

Press release

Stockholm
April 9, 2026

Write-down of assets in Garpenberg

As previously communicated, the abnormal seismic activity at the Garpenberg mine in March caused major damage. Mining positions in the Garpenberg mine are located in three separate ore bodies, with the Lappberget ore body being the dominant one. Major damage has been observed in the upper parts of Lappberget. Furthermore, a significant amount of media such as ventilation, pressure air systems, water management and infrastructure for electricity and backfill paste as well as some mobile equipment have been damaged.

Consequently, Boliden is required to write down the book value of impacted assets by a total of SEK 700 m, which will have a negative impact on the operating profit in the first quarter 2026. The write-down concerns underground developments and other mining assets in the upper part of the Lappberget ore body, as well as mobile equipment.

As indicated in an earlier press release, March 25 2026, the stopped production will have a negative impact on EBITDA in the first quarter of approximately SEK 400 m.

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Boliden's vision is to be the most climate-friendly and respected metal provider in the world. We are Europe's producer of sustainable metals and, guided by our values care, courage and responsibility, we operate within exploration, mines, smelters and recycling. We are around 8,000 employees and have annual revenues of approximately SEK 90 billion. The share is listed in the Large Cap segment of NASDAQ OMX Stockholm.