

Terrafame's CEO to change on 1 September 2025 - Antti Koulumies appointed as new CEO

Terrafame has initiated an update of its strategy, and as part of this, the Board of Directors has decided to strengthen the company's management system. Consequently, the Board has appointed M.Sc. (Eng.) Antti Koulumies (38) as the new CEO of Terrafame, effective 1 September 2025. The company's current CEO, Seppo Voutilainen, will move to the new role of Chief Operating Officer as of 1 September. Voutilainen will continue as a member of Terrafame's Leadership Team, reporting to Koulumies.

"Terrafame has, in a short time, achieved a significant position in Europe's value chain for critical minerals. The current operating environment and the market situation for the company's main product, nickel sulphate, are challenging, but Terrafame has many opportunities to advance its business by, for example, diversifying its product offering and developing its sales, marketing, and operational activities. I am pleased that we can strengthen the Terrafame team with our new CEO, Antti Koulumies, who brings significant expertise and experience in strategy preparation and implementation, as well as in developing organisations and business operations," says Markku Teräsvasara, Chair of the Board of Directors of Terrafame Ltd.

"Under Seppo Voutilainen's leadership, Terrafame has focused on enhancing its operations and improving its cost-competitiveness. In his new role as Chief Operating Officer, Voutilainen will be responsible for continuing the progress already made," Teräsvasara concludes.

"Terrafame is a vital company for European self-sufficiency in battery chemicals, a forerunner for the low-carbon mining industry, and crucial for the vitality of the Kainuu region. I am excited to lead the company in its next phase of development together with Terrafame's skilled personnel. I thank the Board of Directors for their confidence," says Antti Koulumies.

"The continuous development of Terrafame to meet changing market demands and to even more strongly support the implementation of the company's strategy is of paramount importance. In my view, the change now announced is an important step and strengthens us as a company," says Terrafame's current CEO, Seppo Voutilainen.

Antti Koulumies served as Senior Vice President of UPM-Kymmene Corporation's Timber business unit from 2021–2025 and as Senior Vice President of the Forest business unit from 2023–2024. In 2015–2021, Koulumies worked at Outotec Oyj in various roles, including as the Group's Head of Strategy, in financial management, and as Vice President of Aluminium business. In 2010–2015, he worked as a consultant and project manager at McKinsey & Company.

For further information, please contact:

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Attachment:

Photo of Antti Koulumies

Terrafame enhances low-carbon mobility by delivering responsibly produced battery chemicals to the global battery industry. One of the world's largest production lines for chemicals used in electric vehicle batteries is located on Terrafame's industrial site. The plant is capable of producing nickel sulphate for around 1 million EVs per year. The carbon footprint of the nickel sulphate produced by Terrafame is among the smallest in the industry.

Terrafame's integrated, unique and energy-efficient production process from the mine to battery chemicals is located on a single industrial site. It provides customers with a transparent, traceable and truly European battery chemical supply chain.

Terrafame Ltd was founded in 2015. Its net sales in 2024 were EUR 544.5 million. Around 2,000 people work on its industrial site, approximately 1,200 of whom are employees of partner companies.