

# Terrafame to initiate change negotiations concerning the entire personnel

Multi-metal and battery chemicals company Terrafame has decided to initiate change negotiations concerning its entire personnel on production-related and financial grounds, as part of Terrafame's determined efforts to improve competitiveness and profitability as well as mitigate the negative impact from the increased tax on mined minerals. The change negotiations concern both potential reduction of personnel, temporary layoffs and changing working arrangements.

At the end of December 2025, Terrafame employed a total of 887 people. According to the company's initial estimate, the maximum personnel reduction need would be in total 120 person-years. Temporary layoffs of up to 90 days, changes to job descriptions and working-time arrangements are also considered in the negotiations. Other measures such as further local labour agreements may also be considered. The target is to achieve annual savings of at least EUR 10 million.

The change negotiations will begin on 27 February 2026 and will be conducted in accordance with the Finnish Co-operation Act and the applicable collective agreements.

The change negotiations and their outcome will not negatively impact Terrafame's ability to fulfil existing contractual obligations or to continue long-term supply discussions with new customers.

Terrafame published its January–December 2025 results on 27 February 2026.

**For further information, please contact:**

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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 2025 were EUR 556.1 million. Around 1,800 people work on its industrial site, approximately half of whom are employees of partner companies.