

Terafame concluded its change negotiations

In February 2026, multi-metal and battery chemicals company Terafame announced that it would initiate change negotiations on production-related and financial grounds to improve the company's competitiveness and profitability in the continued unstable operating environment.

The change negotiations concerned the entire personnel. At the beginning of the negotiations, Terafame estimated that the maximum personnel reduction need would be in total 120 person-years. In addition, the negotiations also concerned temporary layoffs and changes to working arrangements. At the end of December 2025, Terafame employed a total of 887 people.

The target of the negotiations was to achieve profitability and cash flow improvement of at least EUR 10 million, for example, by developing the organization and working time patterns. Solutions to achieve the savings target were found in the change negotiations. As a result of the negotiations, Terafame anticipates to reduce a maximum of 109 person-years. During the organizational change, a significant portion of the employees at risk of redundancy will be offered new positions, which is expected to reduce the number of potential redundancies significantly. In addition, Terafame will carry out temporary layoffs of up to 90 days. The company will offer support to the people affected by the redundancies in the change situation and in seeking re-employment.

Permanent savings will also be achieved through working time arrangements, which entail moving from shift work to daytime work. During the change negotiations, also other measures to improve cash flow were identified. The outcome of the change negotiations will have no impact on Terafame's production.

"In the change negotiations, our goal was to find solutions for adjusting personnel resources, working time patterns and general work arrangements to better meet the needs of the company's business and to improve Terafame's competitiveness and profitability. As a result of the negotiations, we were able to minimise redundancies through shift arrangements and changes to the management structure that support the implementation of our strategy. I would like to thank the shop stewards and all our employees for their good and constructive cooperation during the change negotiations," says Antti Koulumies, CEO of Terafame.

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Terafame 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 Terafame'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 Terafame 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.