

# CFO of Terrafame to change - Ilkka Pitkänen appointed as the new CFO

The Board of Directors of Terrafame has appointed Ilkka Pitkänen, M.Sc. (Econ.) as the company's new Chief Financial Officer (CFO) and member of the Leadership Team, effective 1 August 2026. Pitkänen succeeds Ville Sirviö, who has served as the company's CFO since 2016. Pitkänen will join the company on 22 June 2026, and Sirviö will continue with the company as an advisor until 31 August 2026 to ensure a smooth handover of responsibilities to his successor.

Ilkka Pitkänen has around 30 years of versatile experience in financial management leadership positions. During his career, Pitkänen has served, among other roles, as the CFO of SRV Group, Fiskars, DNA and Metsäliitto.

"Terrafame is entering its next development phase as a company in line with our adapt and grow strategy. Pitkänen has broad business management and financial experience across multiple industries, a proven track record in financing arrangements as well as in comprehensive development of internal and external reporting, which will support Terrafame in optimizing our processes to enhance our cost competitiveness. We welcome Ilkka to Terrafame," says Antti Koulumies, CEO of Terrafame.

"On behalf of all Terrafame, I would like to warmly thank Ville Sirviö for his valuable and long-term contribution as Terrafame's CFO. He has served as the company's CFO for 10 years, practically since the inception of Terrafame's operations. Over the years, he has played a key role in securing the company's financing and developing its financial management. I wish him all the best and success in his next steps," Koulumies says.

**For further information, please contact:**

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About Terrafame

Terrafame is a fully integrated European critical minerals platform, producing battery chemicals and strategic metals from its single industrial site in Sotkamo, Finland. The company is one of Europe's largest producers of battery-grade nickel sulphate, with capacity sufficient for approximately one million electric vehicles per year, and also produces zinc, cobalt and copper. It is Europe's only uranium producer.

Terrafame's bioleaching-based extraction process uses 90 per cent less energy than conventional methods, giving its nickel sulphate a carbon footprint clearly below the industry average. Its deposits represent the largest nickel ore reserves in Europe, with a mine life of over 30 years, and the Kolmisoppi deposit holds EU Critical Raw Materials Act Strategic Project status.

Terrafame was founded in 2015 and is primarily owned by Finnish Minerals Group and Trafigura. Net sales in 2025 were EUR 556.1 million. Around 1,800 people work on its industrial site.