

Press release

Stockholm

March 11, 2024

Impact on Boliden from political strike in Finland

A number of trade unions have announced a two-week long political strike in Finland starting March 11, 2024. The strike is politically motivated and does not involve Boliden as a negotiating party. The direct industrial actions at Boliden's operations are limited, however, Boliden is heavily indirectly affected by industrial actions in Finland's harbors and railroad system. Boliden will try to limit the impact on its customers.

If the strike goes through as announced, it is estimated that Boliden's operating profit in the first quarter 2024 will be negatively affected by approximately SEK 300 million, whereof SEK 100 million are due to reduced production and SEK 200 million due to delayed deliveries to customers. The SEK 200 million due to delayed deliveries is a temporary effect and is expected to be regained during the second quarter. The negative cash flow impact during the first quarter is estimated to SEK 500 million, mainly due to a temporary increase of working capital.

For further information, please contact:

Klas Nilsson, Director Group Communications, phone: +46 70-453 65 88
klas.nilsson@boliden.com

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 about 6,000 employees and have annual revenues of approximately SEK 80 billion. The share is listed in the Large Cap segment of NASDAQ OMX Stockholm.