European steps forward to develop metal value-chains

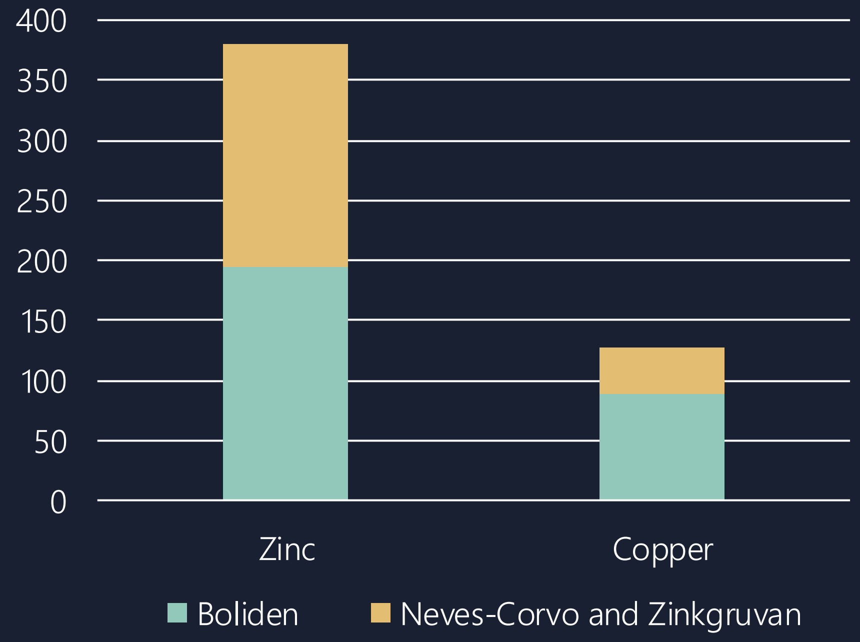
Mikael Staffas, President and CEO

WORLD MATERIALS FORUM

BOLIDEN

M&A 1: Europe in consolidation with acquisition of Somincor and Zinkgruvan

- Strong industrial logic and strategic fit
- Attractive financials
- Good development potential

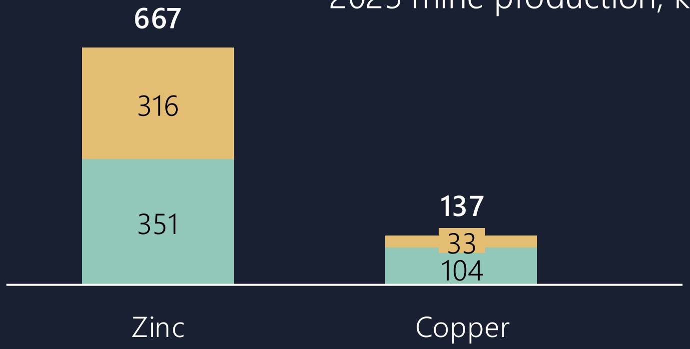


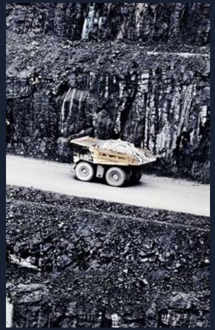
- *Based on figures for financial year 2023, including Tara in Care and Maintenance from July 2023

BOLIDEN

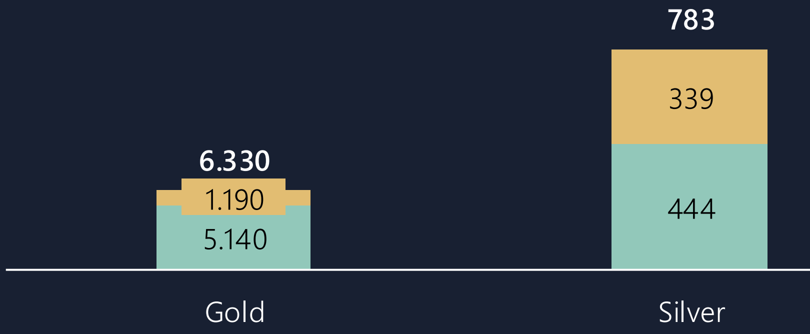
M&A 2: South-American partnership financed through share issue

Base metals in concentrate
2025 mine production, ktonnes*

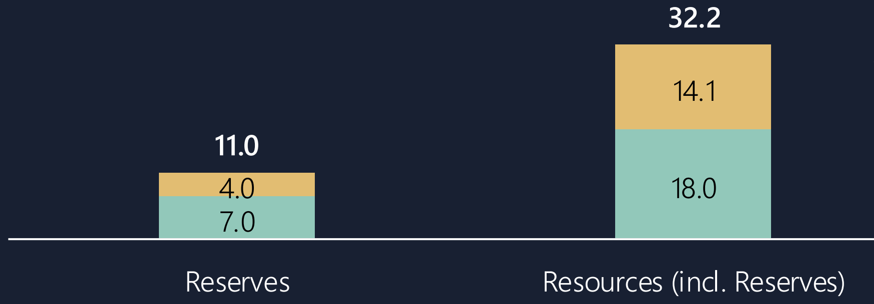


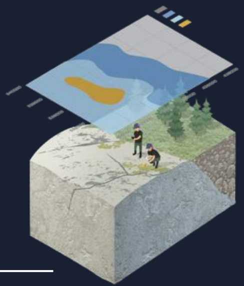


Precious metals in concentrate
2025 mine production, tonnes*

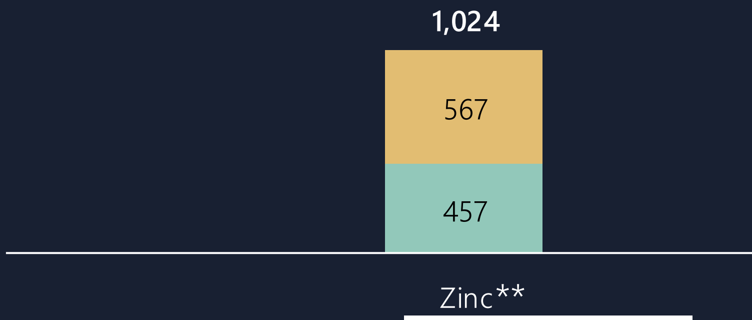


Zinc resources and reserves
2025 contained, Mtonnes*





Zinc metal
2025 smelter production, ktonnes*



Boliden Nexa

* Nexa figures on a consolidated 100% basis
** Includes metallic zinc and zinc oxide

WORLD MATERIALS FORUM

BOLIDEN

The Laver copper project – increasing European supply

- Large scale greenfield project in the north of Sweden
  - Increase of European copper concentrate production ~10 percent in mid 2030´s
  - Bi-products gold, silver molybdenum
- Mining concession approved summer 2026
  - Environmental permit remaining
- ~3 billion EUR pre-production investment
  - extensive technological opportunities
- Long-term stable and competitive business conditions necessary

WORLD MATERIALS FORUM

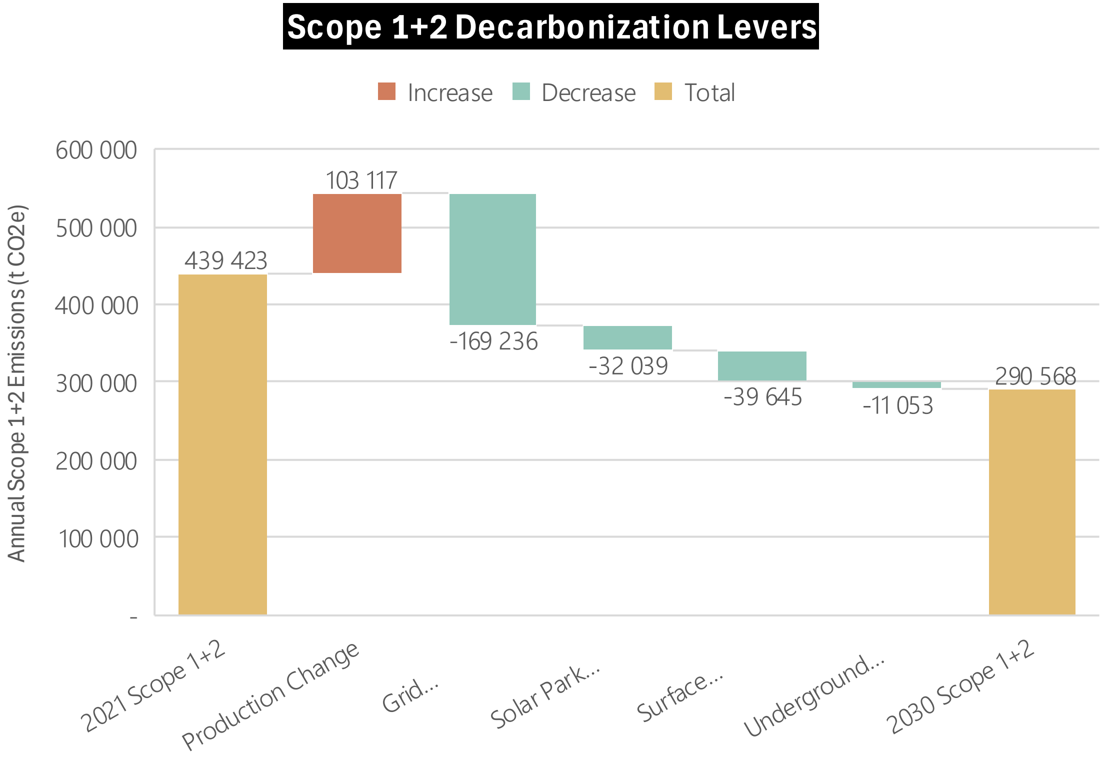
BOLIDEN

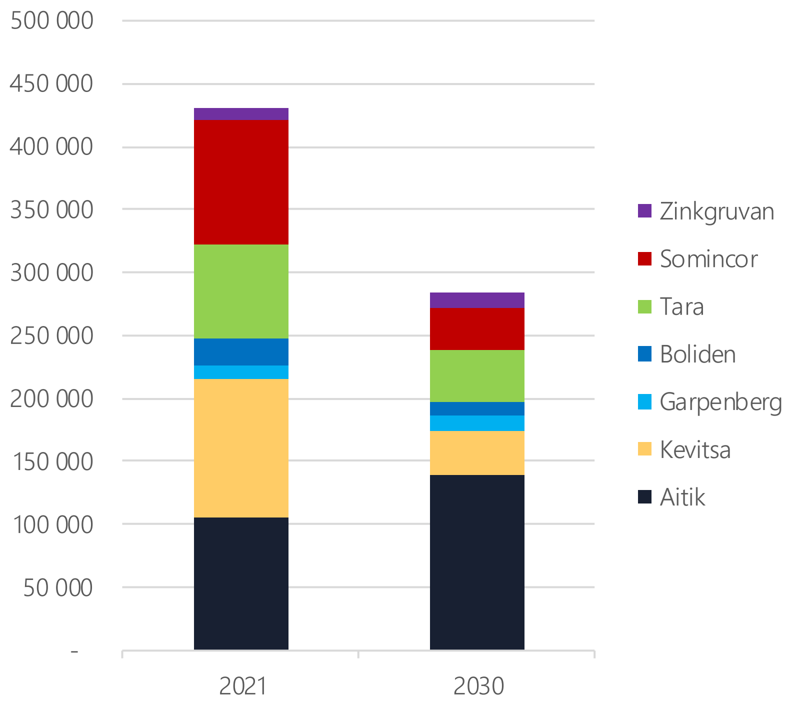
Technology pathway and key Levers

The majority of future reductions are expected to come from electrification, cleaner energy sources and targeted operational transformation.

Main levers
- Mining fleet electrification
- Renewable and lower-carbon electricity
- Underground equipment electrification
- Energy efficiency improvements
- Site-specific decarbonization initiatives

Key challenge
Production growth can offset a significant share of emission reductions, making prioritization and execution critical.





WORLD MATERIALS FORUM

BOLIDEN

Thank you!

Month DD, YYYY

WORLD MATERIALS FORUM

BOLIDEN