



Boliden – Metals for generations to come

Capital Markets Day November 15, 2022

Mikael Staffas, President and CEO

CMD 2022

Boliden CMD 2022

- Corporate Responsibility: Our vision, to be the most climate friendly and respected metal provider in the world
- Mines: Focus on continuing production stability and extension opportunities
- Smelters: Improving climate performance from a competitive cost position
- **Financials**: Robust financials supporting our sustainability journey and strong returns

BOLIDEN



Mikael Staffas, President and CEO



Åsa Jackson, SVP Corporate Responsibility



Stefan Romedahl, President Boliden Mines



Daniel Peltonen, President Boliden Smelters



Håkan Gabrielsson, CFO

"Isn't life exciting! Everything can change all of a sudden, and for no reason at all!... The world is full of great and wonderful things for those who are ready for them."

- Moominpappa,Moominpappa at Sea, 1965











Our Purpose

To provide the metals essential to improve society for generations to come

Our Vision

To be the most climate friendly and respected metal provider in the world

Our Values

Care, Courage, Responsibility







- Large optimism for middle to long-term base metals demand
- Europe awakening on raw material dependance
- Outstanding sustainability performance
- Strong financial position
- Flexibility to handle unforeseen development

Decentralized management is key to our success



Thomas Sundqvist, Boliden Aitik



Jenny Gotthardsson, Boliden Garpenberg



Peter Bergman, Boliden Area



Henrik Grind, Boliden Kevitsa



Gunnar Nyström, Boliden Tara



Linn Andersson, Boliden Rönnskär



Timo Rautalahti, Boliden Harjavalta



Antti Kontiainen, Boliden Kokkola



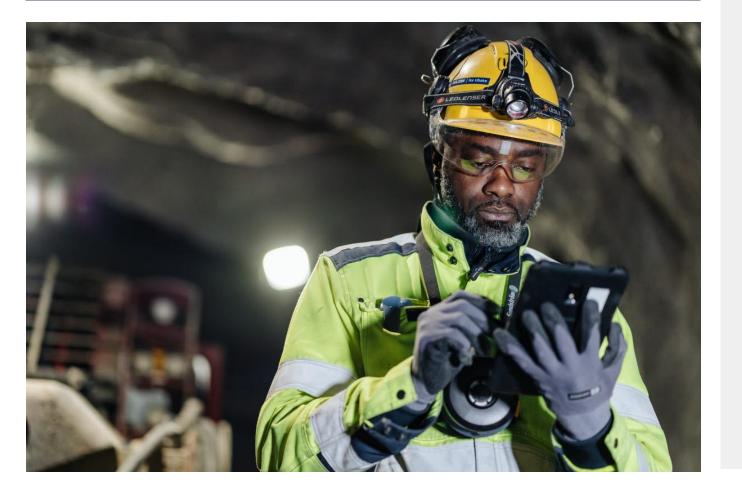
Helen Seim, Boliden Odda



Fredrik Kanth Boliden Bergsöe

On average our 10 General managers have 29 years of work experience from the Metals and Mining industry, whereof 15 years as Boliden employees







- Uncertain economic outlook in the near-term
 - Geopolitical situation
 - Inflation development
 - Energy prices and availability of gas
 - Chinese economic activity
- Metal prices strong in SEK
- Favorable smelter terms expected for 2023
- Demand stable for copper, declining for zinc



More ambitious CO₂ targets – from strong starting position

- Previous intensity target well under way to be achieved
 - Expansion investments
 - Increased electrification
 - Process efficiency
 - Improved energy mix
- New absolute targets throughout the value chain
 - Leading decarbonization in mining and metals production
 - Supplier involvement and development
 - In line with Science Based Targets initiative (SBTi)



Boliden Area concentrator