

Press release

6/2016

Stockholm

16 March 2016

Boliden's 2016 Capital Markets Day: Continuing to deliver stable performance

Boliden's management will meet with capital markets representatives over the course of two days to concretise the company's strategy and the ways in which the respective business areas are working to enhance competitiveness.

“Boliden operates in a volatile market, so we must work continuously to improve productivity and cut costs. I am proud that Boliden has successfully strengthened its position in recent years through a business model comprising both mines and smelters that produce base and precious metals, and through value-generating investments and a focus on stable operations. As we announced on 10 March, Boliden has entered into an agreement to acquire the Kevitsa nickel-copper mine in Finland, thereby further strengthening Boliden both operationally and geographically,” says Lennart Evrell, President and CEO.

The Capital Markets Day will see Boliden present an updated investment plan for the Group, with planned investments of just under SEK 4 billion in 2016 and of SEK 4.5 billion in 2017.

Mikael Staffas, President Boliden Mines, will talk about the focus on increased automation. A number of mines have introduced underground positioning systems, creating the potential for remote vehicle control, improved logistics, and increased personnel safety. Boliden is also one of the first mining companies in the world to implement 5G systems for wireless data transfer and is a market leader when it comes to control systems that use mobile phone technology.

An updated plan for the Aitik copper mine will also be presented at the Capital Markets Day.

“Aitik's mineral reserves have developed well, but there have been too many disruptions to production in the past year and we will, therefore, be focusing on production stability, rather than on volume. The copper reserve grade has been raised to 0.23% (0.22) in the revised production plan, and the mine's lifespan extended. The copper grade for the period from 2017 to 2019 is expected to exceed the average for the reserve and Aitik is scheduled to achieve an annual milled tonnage rate of 45 Mtonnes by 2020. The investment in a new surface crusher station comprises two crushers, instead of the one previously planned, and the design will also permit efficient maintenance,” summarises Mikael Staffas, President Boliden Mines.

The investment in Aitik will total SEK 1 billion by 2018 and includes a new double surface crusher, a new water treatment plant, and the installation of a new power feed. A decision on

Boliden is a metals company with a commitment to sustainable development. Our roots are Nordic, but our business is global. The company's core competence is within the fields of exploration, mining, smelting and metals recycling. Boliden has a total of approximately 4,900 employees and a turnover of SEK 40 billion. Its share is listed on NASDAQ OMX Stockholm, segment Large Cap.

additional investments in a new crusher for the open pit mine has been postponed until after 2020.

“It’s vital that Boliden’s smelters continue to increase recoveries and enhance their ability to handle complex raw materials in order to improve our flexibility and profitability, and to strengthen our market position. Silver extraction at Kokkola, process improvements at Rönnskär, and the new nickel strategy at Harjavalta are all examples of this strategy in action,” says Kerstin Konradsson, President Boliden Smelters.

The Capital Markets Day will also provide an opportunity to visit the Odda zinc smelter in Norway to study the ongoing expansion project that is expected to increase capacity from 170,000 tonnes to 200,000 tonnes of zinc per annum, and which is currently slightly ahead of schedule.

Presentations

The Capital Markets Day presentations will be available at www.boliden.com from 09:15 (CET).

The Capital Markets Day can be followed live at the same web address from 11.30 (CET).

For further information, please contact:

Sophie Arnius, Director Investor Relations and Acting Press Officer,
tel: +46 8 610 15 23, +46 70 590 8072

The information provided comprises information that Boliden is obliged to present pursuant to the Swedish Securities Market Act and/or the Swedish Financial Instruments Trading Act. The information was released for publication on 16 March 2016, at 08.45 (CET).

Boliden is a metals company with a commitment to sustainable development. Our roots are Nordic, but our business is global. The company’s core competence is within the fields of exploration, mining, smelting and metals recycling. Boliden has a total of approximately 4,900 employees and a turnover of SEK 40 billion. Its share is listed on NASDAQ OMX Stockholm, segment Large Cap.