

Press release

13/2016

Stockholm

1 June 2016

Boliden completes Kevitsa mine acquisition

Boliden completed its acquisition of the Kevitsa mine in Finland on 1 June.

The acquired operation will form part of Business Area Mines, alongside Aitik, Garpenberg and the Boliden Area in Sweden, Tara in Ireland and Kylylahti in Finland.

Work on integrating the Kevitsa mine will commence immediately.

Background

Boliden reached an agreement with First Quantum to acquire the Kevitsa nickel-copper mine in northern Finland on 10 March 2016. The total consideration on a debt free basis amounted to USD 712 million together with adjustments for working capital and net debt at closing (see press release dated 10 March 2016).

The purchase was subject to approval by the relevant competition authorities and these approvals were granted in April 2016 (see press release dated 29 April 2016).

The Kevitsa acquisition has been financed through a new syndicated loan (see press release dated 24 May 2016). The acquisition will increase Boliden's net debt/equity ratio by approximately 20 percentage points.

Kevitsa's EBITDA during 2015 amounted to USD 42 million, and during Q1 2016 to USD -8 million.

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 was submitted for publication at 17.30 (CET) on 1 June 2016.

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.