

Press release

Stockholm

May 5, 2025

Boliden updates Green Finance Framework

Since the launch of Boliden's inaugural Green Finance Framework in May 2022, Boliden has raised its climate ambition throughout the value chain. For example, by being one of the first mining and metals companies in the world, to have its climate targets validated and approved by the Science Based Targets initiative (SBTi). The roadmap to 2030 which primarily focuses on initiatives related to electrification, transition to renewables, process improvements and an enhanced energy mix has been incorporated into the long-term financial plan. In addition, dedicated efforts have been made to expand the Green Transition Metals portfolio of low-carbon products where the climate impact is significantly lower than global averages.

With this updated Framework Boliden aims to raise funds from investors to support green investment projects that enable Boliden to achieve its vision to become the most climate friendly and respected metal provider in the world.

Key updates in this Framework version include:

- The International Capital Market Association's (ICMA) Green Bond Principles (GBP) categories now serve as the starting point for mapping eligible Green Projects. Furthermore, eligible Green Projects are grouped and mapped to the single most core ICMA GBP category (instead of several).

That is:

- "Energy efficiency" is deemed core as it reflects the main activities to achieve Boliden's climate targets by 2030 – main area going forward is expected to be refinancing of the expansion investment in the zinc smelter Odda where production of Low Carbon Zinc is set to increase.
- Former category for "Pollution prevention & control" has been broadened and clarified and thus include two-categories; i) pollution prevention; ii) waste management.
- A new category for renewable energy production has been added.

Swedbank acted as the Sustainability Coordinator on the Framework update and S&P Global were engaged to provide an independent second-party opinion. S&P Global has assessed the updated Framework and reconfirms "Medium Green" shading.

Metals for generations to come

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 around 7,500 employees and have annual revenues of approximately SEK 90 billion. The share is listed in the Large Cap segment of NASDAQ OMX Stockholm.

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