

Press Release

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Boliden cuts its copper production

The prevailing weak market situation is causing Boliden to implement a reduction in copper metal production at its smelters in Sweden and Finland in the first quarter.

“This is an extreme situation that affects the whole industry, and it is hard to predict how the market is going to develop. The demand for copper and the by-product sulphuric acid is weak,” says Svante Nilsson, SVP for Business Area Market.

The reduction, which will be implemented with immediate effect, will see copper metal production cut by approximately 17,000 tonnes in the first quarter of 2009.

The Boliden Group produced approximately 300,000 tonnes of copper in 2007.

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Boliden is a leading European metals company whose core competence is in the fields of exploration, mining, smelting and recycling. Boliden's main metals are zinc and copper. Other important metals extracted and refined include lead, gold and silver. The operations are conducted in three Business Areas: Market, Smelters and Mines. The number of employees is approximately 4 500 and the turnover amounts to approximately EUR 3.6 billion annually. Its shares are listed on Stockholmsbörsen's Large Cap list and on the Toronto Stock Exchange in Canada.

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