

Press Release

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Boliden signs long-term electricity agreement with Norwegian firm Statkraft

Boliden Odda AS and Norwegian power company Statkraft have entered into agreements for the supply of electricity for the periods 2009-2020 and 2021-2030. The total quantity of electricity supplied under both contracts amounts to 900 GWh/year.

“The agreements ensure Boliden’s access to a dependable and long-term supply of electricity, at predictable prices, for the Odda zinc smelter – which will obviously help to boost the smelter’s competitiveness,” says Svante Nilsson, President of Business Area Smelters at Boliden.

As a part of the agreements, Boliden’s 39.88 per cent stockholding and the associated electricity rights in the power company AS Tyssefaldene will transfer to the Norwegian power company Statkraft.

The agreements, which require the approval of the Norwegian authorities, among other things, are expected to come into force on 1 January 2009.

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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.