



Capital Markets Day

November 2008

Boliden Kokkola

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President Boliden Zinc Smelters

BOLIDEN

Largest zinc metal producers 2007

By company (top 5 share 32%)	t - Zn
- Xstrata- Glencore	950,000
- Korean Zinc	900,000
- Nyrstar	840,000
- Boliden	443,000
- Zhuzhou Smelter Corp.	415,000

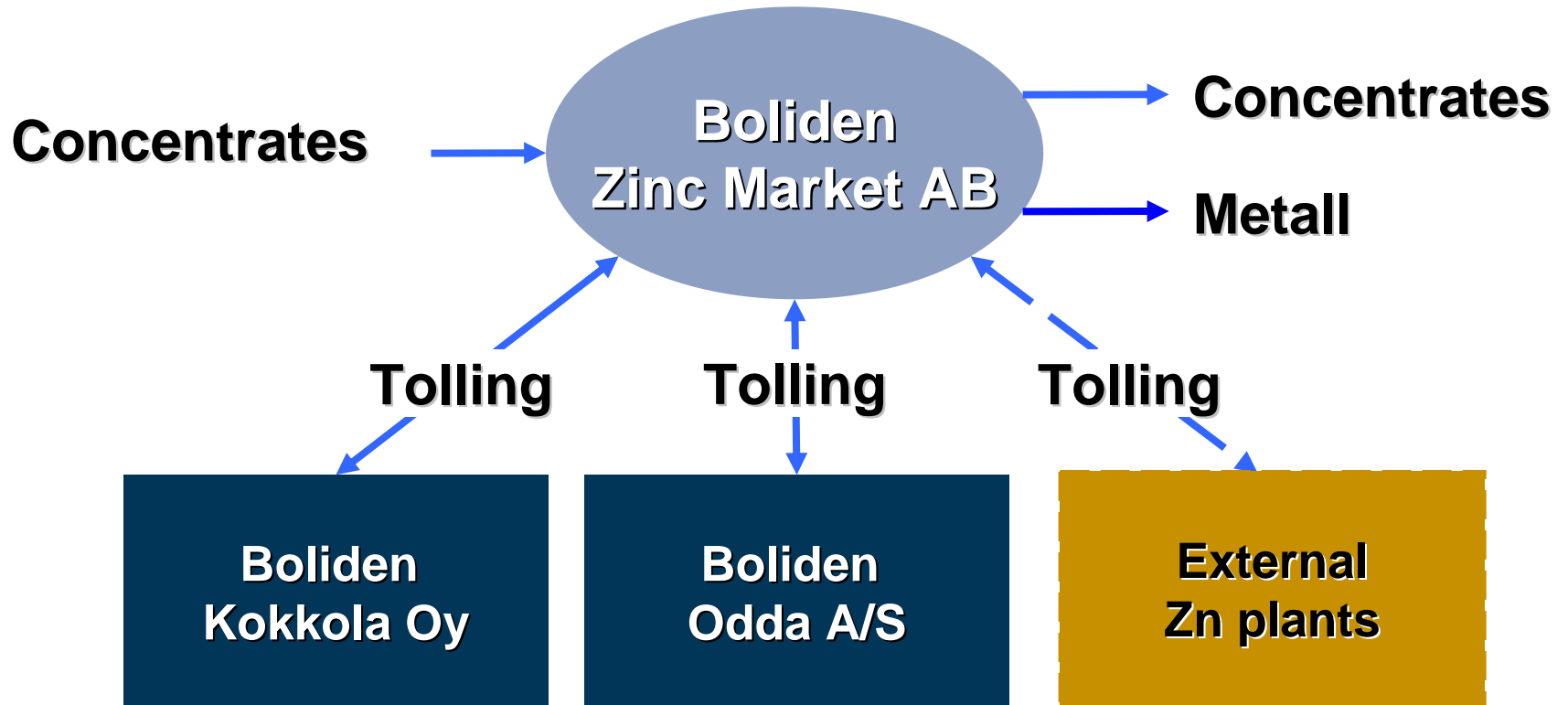
By smelters (top 5 share 18%)	t -Zn
- Asturiana, Xtrata	458,000
- Onsan, Korean Zinc	435,000
- Zhuzhou, Zhuzhou	420,000
- Huludao, Huludao	352,000
- Kokkola, Boliden	306,000
- Trail, Teck	292,000
- Valleyfield, Xtrata	262,000
- Balen, Nyrstar	252,000

Zinc companies of Boliden



The Zinc Concept of Boliden

FOCUS: Production- and commercial optimisation



Boliden Odda A/S



Boliden Kokkola Oy



Management Principles of Kokkola

Vision

best zinc producer in the world

Mission

produce zinc that makes modern life work, in a manner that is safe and responsible and meets the expectations of our stakeholders

Values

passion, responsibility and commitment

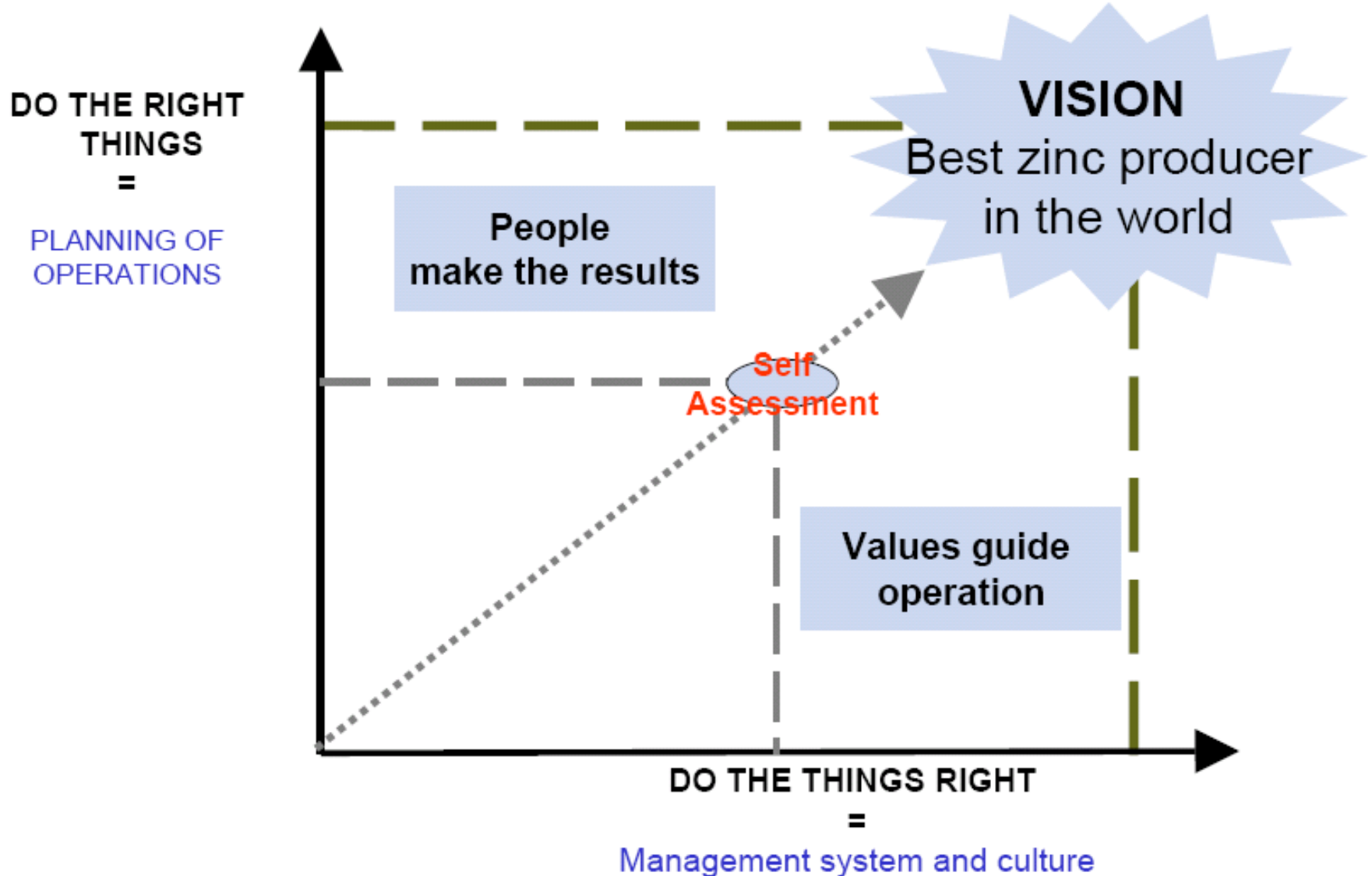
Strategic choices

The detailed planning of our operations is based on the following strategic choices:

- continuity
- social responsibility
- cost-efficiency
- customer focus



Business Excellence Process of Kokkola

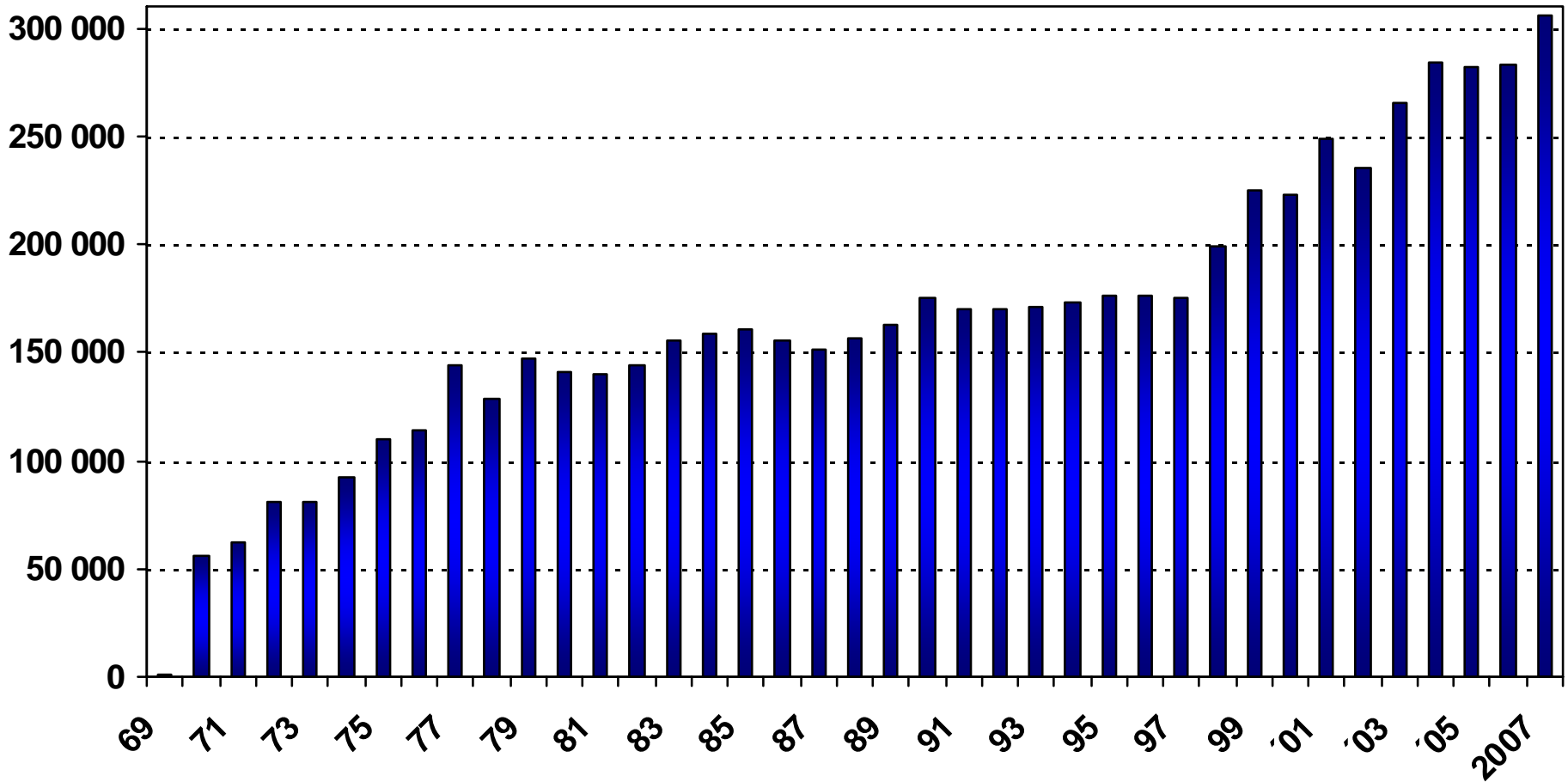


Boliden Kokkola Facts 2007

- 2. in Europe, 5. in the World
- Main products: pure zinc, zinc alloys
- Production: 306,000 t/a
- EBITDA: 156 MEUR
- Personnel: 623
- Customers: ArcelorMittal, Corus, Rautaruukki, SSAB

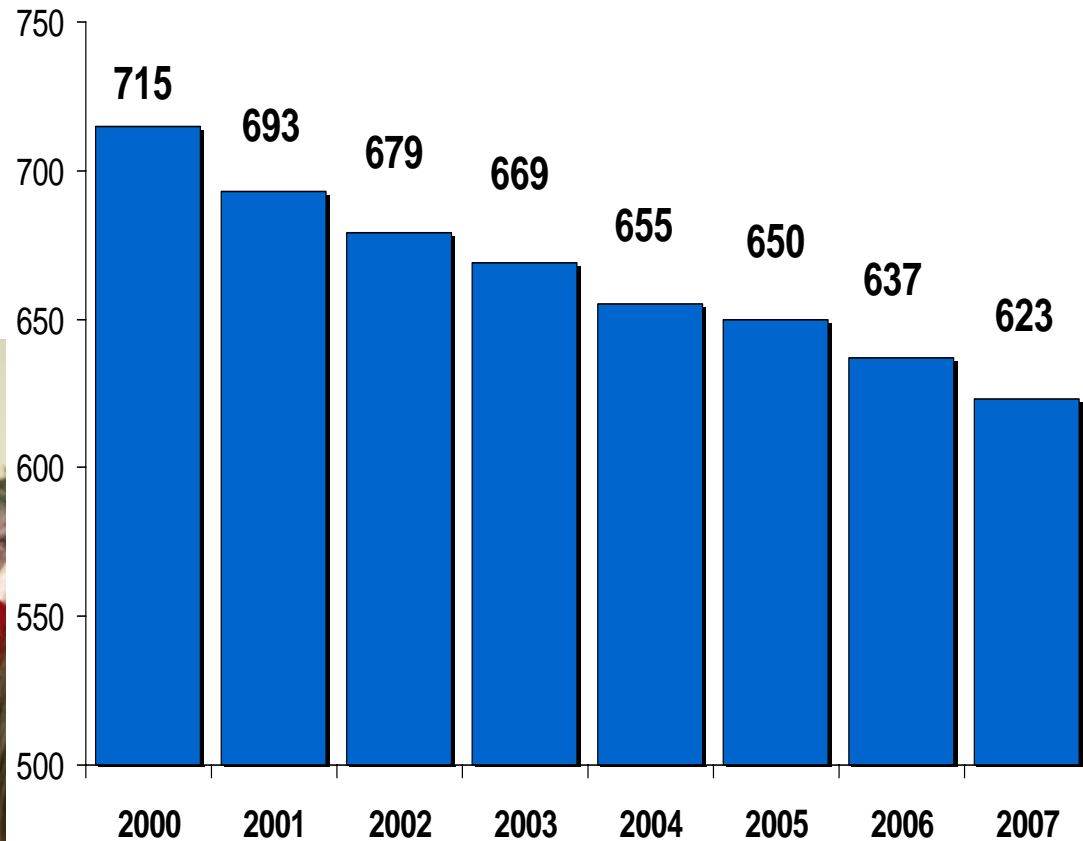
PRODUCTION OF BOLIDEN KOKKOLA

t/Zn

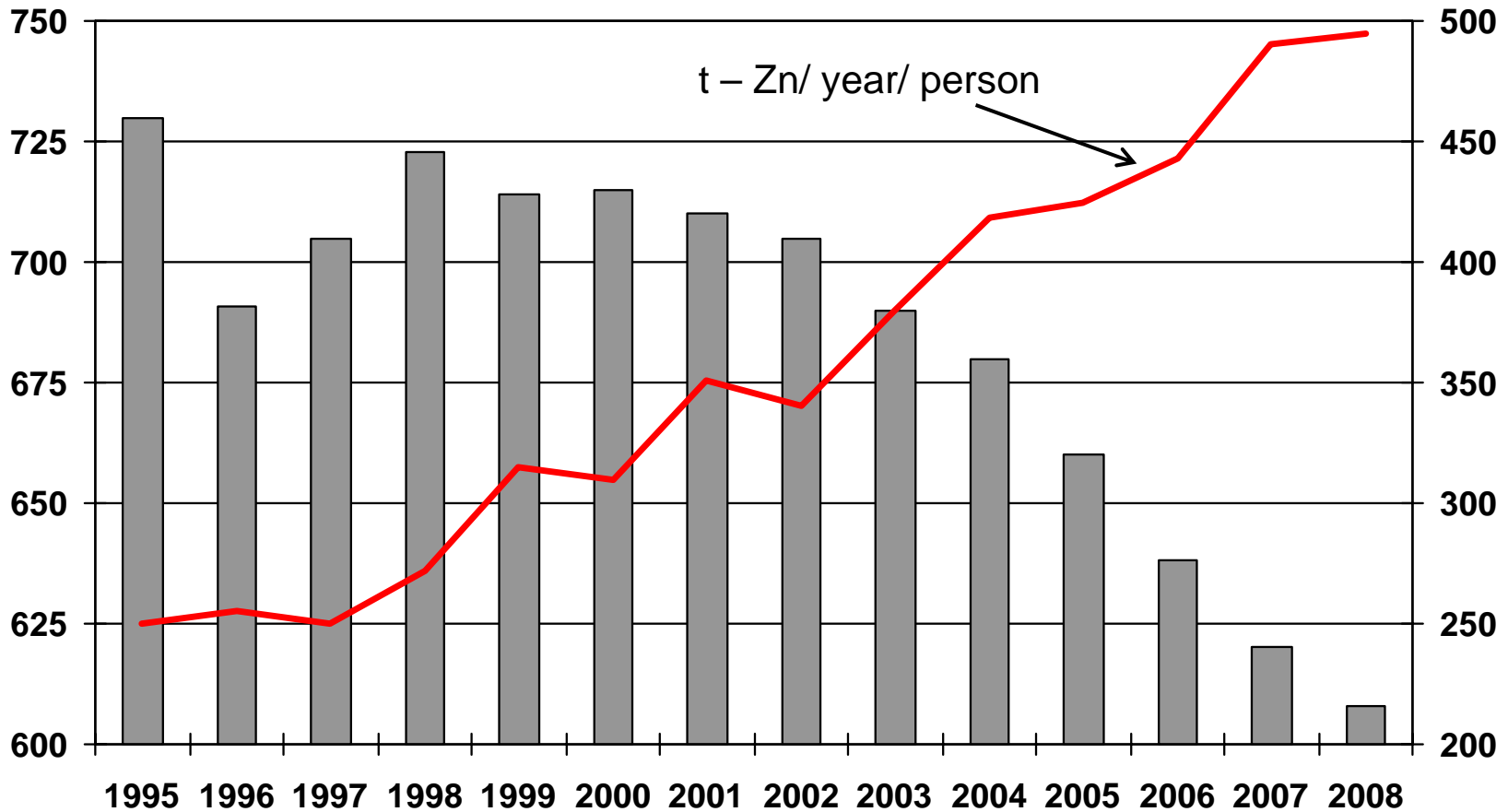


Number of personnel

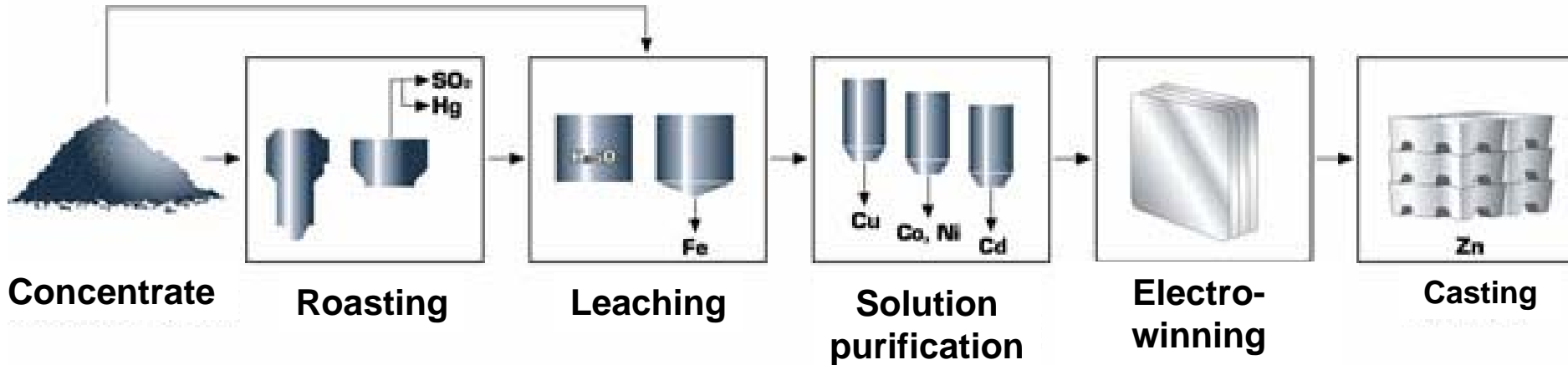
- Biggest private employer in Kokkola
- Average age of the personnel: 48.7
- Average years in service: 23.8
- Summer trainees ~120



PERSONNEL AND OCH EFFICIENCY



Boliden Zinc production process



- Main raw material is sulphide (ZnS) zinc concentrate (about 50 %- Zn)
- The concentrates are processed into zinc metal of a minimum purity of 99.995 %
- Zinc metal is supplied to customers as 25 kg zinc slabs or zinc jumbo ingots of 1,400 kg and 2,000 kg



Financial key figures 2007

Main factors to affect profitability:

- zinc price
- smelting charges
- currency rates
- operating costs
- electricity price

Production value	725 MEUR
EBITDA	156 MEUR
EBIT	139 MEUR
Investments	16 MEUR
Procurements	95 MEUR
Added value to stakeholders:	
- payroll	30 MEUR
- tax	42 MEUR



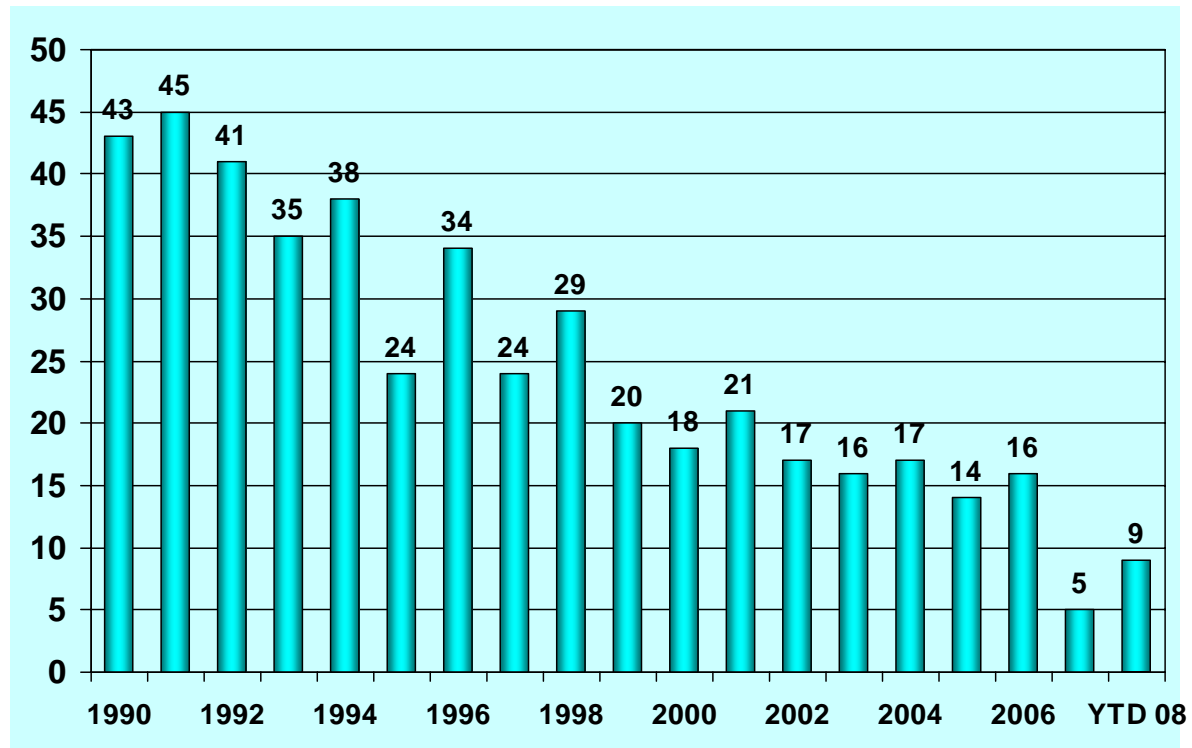
Occupational safety

zero accident philosophy is applied !

A unique achievement

The laboratory achieved 30 years without accidents in December 2007.

This is a unique achievement among industrial laboratories.



Environmental responsibility

- aims at continuous improvement on environmental performance
- continuously monitor the environment throughout real-time measurements
- emission and discharge monitoring in co-operation with authorities

Thanks to determined development efforts, air and water emissions have continuously decreased

Major environmental aspects of zinc production

- Emissions into the air
- Discharges into water
- Process residues

- Continuous aim to improve energy efficiency and solid waste recycling



World-class environmental performance

In international comparison, Boliden Kokkola ranks high in environmental performance*:

- 1) Discharges into water
 - Lower than in any other zinc plant
- 2) Emissions into the air
 - Below average
- 3) Energy efficiency
 - One of the world's most energy-efficient zinc plants
- 4) Municipal waste recycling rate 95.6%

*Sources:

- 1) European Emissions Register
- 2) European Emissions Register
- 3) Brook Hunt consulting company



Awards granted to Boliden Kokkola

Good Employer

- Ministry of Labour, 2004

Quality Prize for Apprenticeship Trainers

- Ministry of Education, 2004

Special Award in the We Challenge competition

- Technology Industries, 2005

On-the-job Learning Company of the Year

- Kokkola Vocational Institute, 2006

Credit rating AAA

- Soliditet Finland, 2007

Tiedonjyvä Award

- Keskipohjanmaa newspaper, 2008

Occupational safety class III

- Finnish Institute of Occup. Health, Zero Accidents forum, 2008

Unit of the Year

- Boliden AB, 2008

”Corporate responsibility
means action”





Thank You!

www.boliden.com