



# Viscaria provides update on project financing process

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**Gruvaktiebolaget Viscaria today provides an update on the project financing process for the reopening of the Viscaria mine in Kiruna.**

The financing process continues to progress well, with strong support from lenders and Export Credit Agencies (ECAs). Together with lead arrangers ING and Societe Generale, Viscaria is in discussions with four to six European commercial banks expected to join the banking syndicate, alongside the ECAs Euler Hermes and Finnvera.

Following significant progress made by the lenders and their advisors across the technical, ESG, commercial, legal and financial due diligence workstreams, Viscaria expects to complete the debt financing process within 90 days, with credit approval from the lead banks, ING and Societe Generale, anticipated around year-end.

"The project financing process is running in parallel with significant progress at Viscaria. We have inaugurated the Levjärvä railyard, secured key agreements with Metso, Sandvik and Granitor Systems, continued mine dewatering in line with our environmental conditions, and achieved Strategic Project status under the EU Critical Raw Materials Act. The revised project financing timetable does not affect the overall timeline. We remain well funded, construction is progressing according to plan, and we continue to advance the project according to schedule with first sellable copper in 2028," said Jörgen Olsson, CEO of Viscaria.

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**About Viscaria**

Gruvaktiebolaget Viscaria is a company that is scaling up to become a modern and responsible producing mining company through the reopening of the Viscaria mine in Kiruna. The deposit's high copper grade, assessed Mineral Resources, geographical location and growing team of experienced employees provide good conditions for the company to become an important supplier of high-quality and responsibly produced copper - a metal that has a central role in Sweden's and Europe's climate transition. The European Commission has designated the Viscaria mine as a Strategic Project under the Critical Raw Materials Act (CRMA). In addition to the Viscaria mine, the company holds a number of processing concessions and exploration permits in Arvidsjaur (Eva, Svartliden, Granliden) and Smedjebacken (Tvistbogravan) - all in Sweden. The Parent Company's shares are listed on Nasdaq Stockholm Main Market (ticker VISC).

**Image Attachments**

[Viscaria Project Financing 2026 10 27](#)

**Attachments**

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