



VISCARIA MANDATES SYNDICATE OF EUROPEAN LENDERS FOR PROJECT FINANCING UP TO APPROXIMATELY SEK 3,900 MILLION

Press release 14 October, 2025 17:31 CEST

Gruvaktiebolaget Viscaria ("Viscaria" or the "Company") is pleased to announce that it has executed a mandate letter with respect to a non-binding term sheet with a syndicate of leading global financial institutions, namely Societe Generale and ING (together the mandated lead arrangers or "MLAs") to arrange a structured project debt financing package of up to approximately SEK 3,900 million (inclusive of a cost overrun facility of approximately SEK 370 million) for the re-opening of the Viscaria Copper & Iron Ore Mine ("Viscaria Project") in Kiruna.

The execution of the mandate letter is a key milestone in the project financing process for the development of the Viscaria Project and the culmination of a structured and extensive market sounding process, which saw significant interest from a number of financial institutions. Societe Generale and ING were chosen as MLAs due to their market leading expertise in financing mining projects and support for European critical minerals.

"Mandating Societe Generale and ING – two of Europe's most experienced mining financiers – marks a key milestone in our journey to reopen the Viscaria mine. With a solid technical and financial foundation, an environmental permit in legal force, and a highly capable team, we are well positioned to establish Viscaria as a leading European supplier of responsibly produced copper. We now look forward to working closely with these financial partners, whose experience and capabilities will be instrumental as we enter the due diligence phase and continue working toward finalising the debt financing during the first half of 2026," said Jörgen Olsson, CEO of Viscaria.



“We are proud to support Viscaria – a sustainable mining project that reflects what the market is actively seeking: with its strong ESG profile, low capital intensity, secured permits, short lead time to operations and strategic location, Viscaria is well positioned to attract international capital. As copper prices rise and global demand accelerates, investor appetite for high-quality, low-carbon copper initiatives such as Viscaria’s continues to grow. We look forward to working with the Viscaria team to successfully close this financing,” said Sean Gorman, Head of Debt Advisory at Hannam & Partners.

As part of the next phase in this financing process, detailed technical, financial, and environmental & social due diligence is underway with the MLAs and their independent advisors. This due diligence will be instrumental in structuring the definitive project funding package, with financial close targeted for Q2 2026.

The completion of the debt financing remains subject to final due diligence, credit approvals, and negotiation and execution of definitive financing agreements and satisfaction of the customary conditions precedent thereunder. Hannam & Partners continues to act as independent project finance advisor and assist with structuring, identifying, and engaging potential financing participants.

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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. In addition to the Viscaria mine, the company holds a number of processing concessions and exploration permits in Arvidsjaur (Eva, Svartliden, Granliden) and Smedjebacken (Tvistbogruvan) – all in Sweden. The Parent Company’s shares are listed on Nasdaq Stockholm Main Market (ticker VISC).



Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's and the group's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and/or opportunities and the markets in which the Company and the group operate.

Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim", "targeted" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is required by law or Nasdaq Stockholm's rule book for issuers.

This information is information that Gruvaktiebolaget Viscaria is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2025-10-14 17:31 CEST.

Attachments

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