



Viscaria agrees on MoU with Aurubis for long-term copper offtake

Press release 17 November, 2025 16:00 CET

Gruvaktiebolaget Viscaria has agreed to enter into a Memorandum of Understanding (MoU) with Germany's Aurubis AG, one of the world's leading smelters of concentrates and largest copper recyclers, to negotiate a long-term copper offtake agreement. The offtake agreement is expected to cover approximately 50 percent of Viscaria's projected copper output over an eight-year period (2028–2035) with the option to extend.

The planned offtake agreement is expected to cover approximately 50 percent of Viscaria's projected output. If annual production increases during the term, the parties will discuss in good faith an adjustment to the contracted quantity. The agreement is intended to run for eight years (2028–2035) with the option to extend.

Aurubis AG was selected based on its strong commercial terms, financial solidity, and importantly, commitment to sustainability which is aligned with the values of Viscaria. As one of the world's largest copper smelters and recyclers, Aurubis operates primarily in Europe and the US. The company promotes copper recycling and produces copper cathodes with a carbon footprint over 60 percent below the global average. The company aims for carbon-neutral production before 2050. Viscaria's plan to be among the top 5 percent of copper mines globally with the lowest carbon emissions aligns well with this goal.

"Securing a long-term partnership with a global market leader such as Aurubis underscores the strength of our strategy, provides significant support to the debt financing process and ensures flexibility in managing our production volumes. The agreement recognises the high quality of the concentrate to be produced by Viscaria. This is a positive step forward towards creating a new significant European copper producer," said Jörgen Olsson, CEO of Viscaria.

"We are very proud to partner with Viscaria. This partnership exemplifies the importance of European raw material projects. It demonstrates how competitive and responsible our industrial value chains can be. I hope we find the courage to pursue such projects more decisively in the future – to strengthen our supply of strategic metals and reinforce our industrial resilience," said Toralf Haag, CEO of Aurubis.



Copper demand is projected to outpace supply over the next 15 years, creating a European deficit of around 1.7 million tonnes. Viscaria's production will play a vital role in reducing this gap and supporting Europe's self-sufficiency.

About Aurubis

Aurubis AG is a leading global provider of non-ferrous metals and one of the largest copper recyclers worldwide. The company employs some 7,100 people, operates production sites in Europe and the US, and maintains an extensive worldwide distribution network. Aurubis shares are listed in the Prime Standard Segment of the German Stock Exchange and included in the MDAX, the Global Challenges Index (GCX), and the STOXX Europe 600.

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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 2025-11-17 16:00 CET.

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).

Attachments

[Viscaria agrees on MoU with Aurubis for long-term copper offtake](#)