



Preliminary production and sales data of the KGHM Polska Miedź S.A. Group for March 2026

The following report contains preliminary monthly data – the final quarterly production and sales results will be published in the consolidated report for the first quarter of 2026. Data of the KGHM Polska Miedź S.A. Group contain the results of Sierra Gorda S.C.M. reflecting the 55% share held by KGHM Polska Miedź S.A.

Results of the KGHM Group in March 2026 - y/y:

Production and sales of the KGHM Group	March 2026	March 2025	I - III 2026	I - III 2025
Production				
Payable copper (kt)	61.6	59.2	175.9	169.2
- including KGHM Polska Miedź S.A.*	49.7	45.4	145.3	134.0
Payable silver (t)	76.3	102.3	328.5	320.7
TPM (koz t)	11.3	15.6	36.5	41.7
Molybdenum (mn lb)	0.4	0.3	0.9	0.5
Sales				
Copper (kt)	70.2	65.1	170.8	178.1
Silver (t)	87.6	106.2	346.6	339.2
TPM (koz t)	15.1	20.5	32.9	45.7
Molybdenum (mn lb)	0.4	0.1	0.9	0.9

* Production of electrolytic copper

Production of the KGHM Group:

- **Production of payable copper amounted to 61.6 thousand tonnes** and was higher by 2.4 thousand tonnes (+4%) compared to March 2025. An increase was recorded by KGHM Polska Miedź S.A., with a slight decrease in other segments.
- **Production of payable silver amounted to 76.3 tonnes** and was lower by 26.0 tonnes (-25%) compared to production recorded in March 2025, due to planned maintenance at the Precious Metals Plant of KGHM Polska Miedź S.A.
- **Production of TPM amounted to 11.3 thousand troy ounces** and was lower by 4.3 thousand troy ounces (-28%) compared to production in March 2025. A decrease was recorded by all segments.
- **Production of molybdenum amounted to 0.4 million pounds** and was higher by 0.1 million pounds (+33%) compared to production recorded in March 2025.

In the first quarter of 2026 production of copper was only slightly different than the target set in the budget of the KGHM Group. Meanwhile production of silver and gold were above the target levels.

Sales of the KGHM Group:

- **Sales of copper amounted to 70.2 thousand tonnes** and were higher by 5.1 thousand tonnes (+8%) compared to sales in March 2025. Higher sales were recorded by KGHM Polska Miedź S.A. and by Sierra Gorda S.C.M., with lower sales by KGHM INTERNATIONAL LTD.
- **Sales of silver amounted to 87.6 tonnes** and were lower by 18.6 tonnes (-18%) than the results in March 2025. Higher sales were recorded by KGHM INTERNATIONAL LTD. and by Sierra Gorda S.C.M., with lower sales by KGHM Polska Miedź S.A.
- **Sales of TPM amounted to 15.1 thousand troy ounces** and were lower by 5.4 thousand troy ounces (-26%) compared to sales in March 2025. This is related to the lower volume of TPM sales in all segments of the KGHM Group.
- **Sales of molybdenum amounted to 0.4 million pounds** and were higher by 0.3 million pounds than sales in March 2025.

Results of KGHM Polska Miedź S.A. in March 2026 - y/y:

Production and sales of KGHM Polska Miedź S.A.	March 2026	March 2025	I - III 2026	I - III 2025
Mine production				
Copper in concentrate (kt)	37.1	35.0	102.6	99.4
Silver in concentrate (t)	125.4	115.6	350.5	328.6
Metallurgical production				
Electrolytic copper (kt)	49.7	45.4	145.3	134.0
- including from own concentrate	31.3	28.7	91.6	90.3
Metallic silver (t)	73.1	100.4	320.8	315.6
TPM (koz t)	6.3	8.1	23.7	21.5
Sales				
Copper (kt)	54.6	49.2	142.4	143.3
Silver (t)	82.9	102.9	337.9	332.8
TPM (koz t)	7.3	11.4	19.5	25.3

Production of KGHM Polska Miedź S.A.:

- **Production of copper in concentrate amounted to 37.1 thousand tonnes** and was higher by 2.1 thousand tonnes (+6%) compared to March 2025. The increase in production was due to higher extraction of better-quality ore from the mines and its processing in the Concentrators.
- **Production of silver in concentrate amounted to 125.4 tonnes** and was higher by 9.8 tonnes (+8%) compared to March 2025, due to higher processing of ore.
- **Production of electrolytic copper amounted to 49.7 thousand tonnes** and was higher by 4.3 thousand tonnes (+9%) compared to March 2025. Level of cathode production in March 2026 results from the execution of production plans for 2026.
- **Production of metallic silver amounted to 73.1 tonnes** and was lower by 27.3 tonnes (-27%) compared to March 2025. The decrease in metallic silver production was due to the execution of planned technological maintenance at the Precious Metals Plant.
- All of the presented production results for the first three months of 2026 are above the levels adopted in the production plan for 2026.
- The good production results were not completely reflected in the sales volumes, due to existing and planned increases in inventory, mainly half-finished products, alongside an increase in the valuation of inventory due to substantially-higher silver and copper prices in the reported period.

Sales of KGHM Polska Miedź S.A.:

- **Sales of copper amounted to 54.6 thousand tonnes** and were higher by 5.4 thousand tonnes (+11%) compared to sales in March 2025. The higher level of copper sales was mainly due to the additional sale of cathodes on the spot market in March 2026. Moreover, logistical considerations (unfavourable weather conditions at the sea ports and the resulting delays in shipment schedules) led to a part of cathode volumes being moved from February to March.
- **Sales of silver amounted to 82.9 tonnes** and were lower by 20.0 tonnes (-19%) compared to sales in March 2025. The difference was due to the lower production of silver in March 2026 compared to March 2025 as well as to conformance to the schedule of sales to customers.
- **Sales of TPM amounted to 7.3 thousand troy ounces** and were lower by 4.1 thousand troy ounces (-36%) compared to sales in March 2025. The difference was due to the lower production of gold in March 2026 compared to March 2025 as well as to conformance to the schedule of sales to customers.

Results of KGHM INTERNATIONAL LTD. in March 2026 - y/y:

Production and sales of KGHM INTERNATIONAL LTD.	March 2026	March 2025	I - III 2026	I - III 2025
Production				
Payable copper (kt)	4.1	5.7	10.0	14.4
TPM (koz t)	3.0	4.8	8.3	13.2
Sales				
Copper (kt)	5.0	6.7	9.8	14.1
TPM (koz t)	5.2	5.8	9.5	13.0
Silver (t)	0.7	1.1	1.6	1.4

Production of KGHM INTERNATIONAL LTD.:

- **Production of payable copper amounted to 4.1 thousand tonnes** and was lower by 1.6 thousand tonnes (-28%) compared to March 2025, due to lower production by the Robinson mine (-1.7 thousand tonnes) – lower copper content in feed and lower recovery, which was not offset by higher processing. The Carlota mine recorded higher production than in March 2025 (+ 0.1 thousand tonnes).
- **Production of TPM amounted to 3.0 thousand troy ounces** and was lower by 1.8 thousand troy ounces (-38%) compared to March 2025, due to lower gold production by the Robinson mine (-1.6 thousand troy ounces - lower gold content in the feed, and also lower recovery, which was not offset by higher processing). The current, lower production by the Robinson mine was due to the mining of ore from the Liberty pit, characterised by lower parameters compared to ore from the Ruth West 5 pit which was mined in March 2025.
Due to finalisation of the sale of a part of the assets of the Sudbury Basin in February 2025, the balance of production of copper and TPM by KGHM INTERNATIONAL LTD. for the first three months of 2026 was lower year-to-year as follows:
 - copper production: -0.3 thousand tonnes,
 - TPM production: - 2.6 thousand troy ounces.

Sales of KGHM INTERNATIONAL LTD.:

- **Sales of copper amounted to 5.0 thousand tonnes** and were lower by 1.7 thousand tonnes (-25%) compared to March 2025. The main factors were: lower sales of copper concentrate by the Robinson mine by around 4 thousand tonnes due to lower production, as well as lower copper content in concentrate. Higher sales were recorded by the Carlota mine.
- **Sales of TPM amounted to 5.2 thousand troy ounces** and were lower by 0.6 thousand troy ounces (-10%) compared to March 2025. The achieved result was due to a lower volume of sales of copper concentrate by the Robinson mine.
- **Sales of silver amounted to 0.7 tonnes** and were lower by 0.4 tonnes (-36%) compared to March 2025, mainly due to the lower volume of sales of copper concentrate by the Robinson mine and lower silver content in concentrate.

Results of Sierra Gorda S.C.M. in March 2026 - y/y:

Production and sales of Sierra Gorda S.C.M. (on a 55% basis)	March 2026	March 2025	I - III 2026	I - III 2025
Production				
Payable copper (kt)	7.8	8.0	20.6	20.8
Molybdenum (mn lb)	0.4	0.3	0.9	0.5
Payable silver (t)	3.1	1.9	7.7	5.0
TPM (koz t)	2.0	2.7	4.5	7.0
Sales				
Copper (kt)	10.6	9.2	18.6	20.7
Molybdenum (mn lb)	0.4	0.1	0.8	0.9
Silver (t)	4.0	2.2	7.1	5.0
TPM (koz t)	2.6	3.3	3.9	7.3

Production of Sierra Gorda S.C.M. (55%):

- **Production of payable copper amounted to 7.8 thousand tonnes** and was lower by 0.2 thousand tonnes (-2%) compared to March 2025. The decrease in copper production in March 2026 was due to lower recovery and to a lower volume of ore processed. The decrease in production in the period January-March 2026 compared to the corresponding period of 2025 was due to lower recovery and to the lower volume of ore processed, despite higher copper content in extracted ore.
- **Production of molybdenum amounted to 0.4 million pounds** and was higher by 0.1 million pounds (+33%) compared to March 2025. The increase in molybdenum production in March 2026 was due to higher metal recovery, despite lower molybdenum content in extracted ore and a lower volume of ore processed. The increase in molybdenum production in the period January-March 2026 compared to the corresponding prior-year period was due to higher metal recovery, despite lower content in extracted ore and the lower volume of ore processed.

Sales of Sierra Gorda S.C.M. (55%):

- **Sales of copper amounted to 10.6 thousand tonnes** and were higher by 1.4 thousand tonnes (+15%) compared to sales recorded in March 2025. The higher sales were due to improved conditions in the ports and to the loading of delayed shipments from February 2026.
- **Sales of molybdenum amounted to 0.4 million pounds** and were higher by 0.3 million pounds compared to sales in March 2025. The increase in sales was due to higher molybdenum production in the first quarter of 2026. The level of molybdenum sales reflects the schedule of processing molybdenum concentrate and the return of molybdenum oxides designated for sale as well as the planned and achieved level of molybdenum production by the Sierra Gorda mine.
- **Sales of silver amounted to 4.0 tonnes** and were higher by 1.8 tonnes (+82%) than sales in March 2025. This result was affected by higher sales of copper concentrate and the higher metal content in the concentrate.
- **Sales of TPM amounted to 2.6 thousand troy ounces** and were lower by 0.7 thousand troy ounces (-21%) compared to the corresponding period of 2025. This decrease was due to lower gold content in copper concentrate sold in March 2026.