

Dear Stakeholders,

We are pleased to announce the release of the results of the KGHM Group for the 3rd quarter of 2026.

Download the full financial report here:

- ESPI report

You can also download the full report from our Results Center: https://kghm.com/en/investors/results-center

There you will find links to the financial statements, results presentation and other pertinent information to better understand our results. The result presentation will be available to download prior to the Management Board's webcast.

The webcast will be on Thursday, 19th November 2026 at 11:00 CET.

Link to the webcast: http://infostrefa.tv/kghm

We invite you to upload your questions for the Management Board of KGHM prior to and during the webcast to the email address: ir@kghm.com

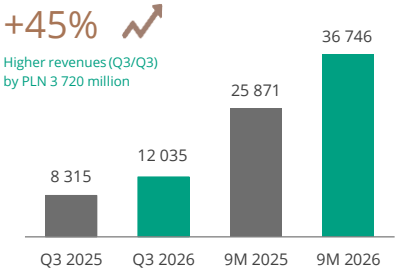
Should you have any questions, please feel free to contact us.

Best wishes,
KGHM Investor Relations Team

Group revenues
[mn PLN]

+45%

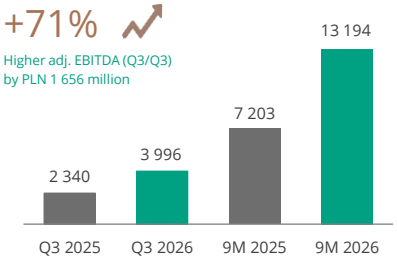
Higher revenues (Q3/Q3) by PLN 3 720 million



Group EBITDA*
[mn PLN]

+71%

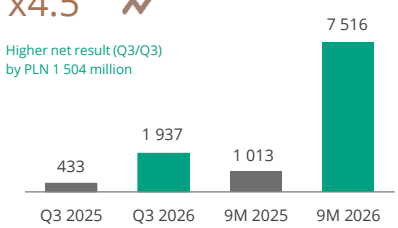
Higher adj. EBITDA (Q3/Q3) by PLN 1 656 million



Group net result
[mn PLN]

x4.5

Higher net result (Q3/Q3) by PLN 1 504 million



Consolidated quarterly results

Consolidated revenues for Q3 2026 were substantially higher compared to Q3 2025 and amounted to PLN 12 035 mn (+45%), mainly due to significantly higher metal prices and more favourable USD/PLN exchange rates. This was mainly in respect of the parent company KGHM Polska Miedź S.A., whose revenues were higher Q3/Q3 by +PLN 3 509 mn (+49%). Revenues from sales recorded by the international assets were also higher despite lower sales volume in KGHM INTERNATIONAL LTD. During this period, revenues of KGHM INTERNATIONAL LTD. denominated in USD were higher by around +14% compared to Q3 2025.

Consolidated adjusted EBITDA in Q3 2026, thanks to the aforementioned continued strong macroeconomic situation in Q3 2026, was substantially higher compared to Q3 2025 and amounted to PLN 3 996 mn (+71%) again primarily thanks to the core segment KGHM Polska Miedź S.A. where adjusted EBITDA (PLN 2 360 mn, was more than twice as high as that recorded in Q3 2025, with strong control of operating costs which rose less than revenues compared to Q3 2025 (costs +36%, revenues +49%).

Net profit of the KGHM Group in Q3 2026 amounted to PLN 1 937 mn and was substantially higher compared to Q3 2025 (around 4.5x higher) mainly due to key contribution by the segment KGHM Polska Miedź S.A. (+PLN 1 282 mn in Q3 2026 vs +PLN 346 mn in Q3 2025), with significant positive impact of profit on involvement in a joint venture (PLN 643 mn vs PLN 144 mn in Q3 2025), but also to a higher result on exchange differences.

Investor calendar

19-11-2026	Results conference
23-11-2026	On-line chat with CFO

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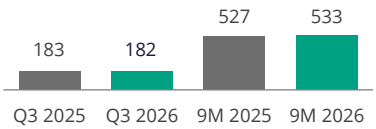


Consolidated production results

Payable copper production
[kt]

-0.5%

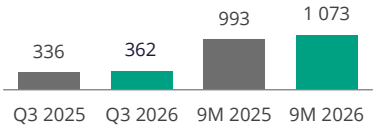
Lower production (Q3/Q3) by 0.2 kt



Payable silver production
[t]

+8%

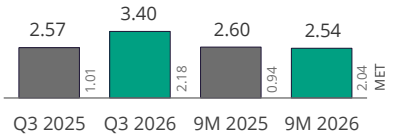
Higher production (Q3/Q3) by 26 t



C1 cash cost
[USD/lb]

+32%

Higher C1 (Q3/Q3)



Payable copper production by the KGHM Group in Q3 2026 amounted to 182 kt and was slightly lower than in Q3 2025, mainly due to lower production by KGHM INTERNATIONAL LTD. (-12%), with higher production by Sierra Gorda (+2%). **Silver production** by the KGHM Group during this period was higher by +8% (362 tonnes in Q3 2026 vs 336 tonnes in Q3 2025).

C1 cost for the Group in Q3 2026 amounted to 3.40 USD/lb and was 32% higher than in the corresponding period of 2025, with higher C1 recorded by all of the production segments. The minerals extraction tax, paid by KGHM Polska Miedź S.A. had a particularly negative impact on the level of this cost. By segment, C1 cash costs in Q3 2026 were higher y/y in KGHM Polska Miedź S.A. by +29% (with a higher minerals extraction tax charge due to higher precious metals prices despite a favourable change to the tax formula), in Sierra Gorda S.C.M. by +47% and in KGHM INTERNATIONAL LTD. by +71%.

[in mn PLN]	3rd quarter of 2026	3rd quarter of 2025	Change [mn PLN]	Change
Revenues	12 035	8 315	+3 720	+45%
Cost of goods sold*	9 877	7 456	+2 421	+32%
Net result on sales	2 158	859	+1 299	x2.5
Adjusted EBITDA	3 996	2 340	+1 656	+71%
Profit for the period	1 937	433	+1 504	x4.5

[in mn PLN]	9 months of 2026	9 months of 2025	Change [mn PLN]	Change
Revenues	36 746	25 871	+10 875	+42%
Cost of goods sold*	28 531	22 911	+5 620	+25%
Net result on sales	8 215	2 960	+5 255	x2.8
Adjusted EBITDA	13 194	7 203	+5 991	+83%
Profit for the period	7 516	1 013	+6 503	x7.4

* Cost of sales, selling costs and administrative expenses

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