

# Investor Factsheet

**8<sup>th</sup>** largest global mining **copper producer** in 2022

**2<sup>nd</sup>** largest global **silver producer** in 2023

According to Kitco and World Silver Survey 2024



We are a **global and innovative** organisation engaged in exploration, mining and metallurgy using cutting-edge technology. For nearly 60 years we have been extracting and processing the earth's valuable resources, providing the world with commodities that facilitate its development.

We continuously strive to enhance our reputation as a reliable producer, a trusted business partner and as a company committed to **sustainable development**. We are also a responsible employer fully aware of the commitment and diverse cultural identities of our **34k+** staff around the world.

## Polish assets



### Poland

KGHM Head Office  
- underground mines:  
Polkowice-Sieroszowice (Cu, Ag)  
Lubin (Cu, Ag)  
Rudna (Cu, Ag)  
Głogów Głęboki-Przemysłowy  
- project

Głogów I + II (copper smelter/refineries)  
Legnica (copper smelter/refinery)  
Cedynia (copper wire rod plant)  
Ore Processing Plants  
Hydrotechnical Unit  
Others (incl. Emergency Mine/Smelter Rescue Division)

## 2023 key data

Payable copper production by the KGHM Group amounted to 711 kt and was **3.0% lower** compared to 2022. Silver production was **lower** by 7.6% (1,428 tonnes). An increase in copper production was recorded in Poland, and decrease in the Sierra Gorda mine and KGHM INTERNATIONAL LTD.

**33.5** bn PLN  
-1% lower Y/Y  
**Sales revenue**

**5.4** bn PLN  
-41% lower Y/Y  
**Adjusted EBITDA**

**-3.7** bn PLN  
-177% lower Y/Y  
**Net income**

**34.7** thousand  
+0.8% higher Y/Y  
**Average employment**

**24.5** bn PLN  
-4% lower Y/Y  
**Average market cap**

**2.87** USD/lb  
+30% higher Y/Y  
**C1 cost**

## International assets



### Canada

Ajax Project (Cu, Au)

### USA

Robinson (Cu, Au, Mo) – open-pit mine  
Carlota (Cu) – open-pit mine

### Chile

Sierra Gorda (Cu, Mo, Au) – open-pit mine  
Sierra Gorda Oxide Project (Cu)

KGHM worldwide assets in numbers:

**7** Copper mines  
**3** Smelters & refineries  
**3** Tailings storage facilities

KGHM INTERNATIONAL Head Office – Vaughan (Toronto)  
DMC Mining Services Head Office – Vaughan  
McCreedy West, Sudbury Basin (Cu, Ni, TPM) – underground mine  
Victoria Project (Cu, Ni, TPM)

In addition, KGHM has its own representation office in Shanghai, China

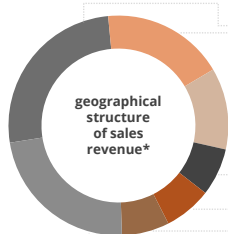
Did you know that...



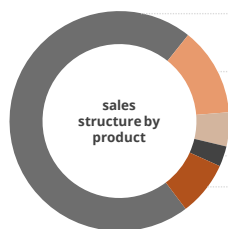
In 2020, copper was classified as a rare resource in the European Union

## Markets and products

KGHM generates the largest revenues from the sale of copper and silver. The largest export markets are Germany, China, Italy.



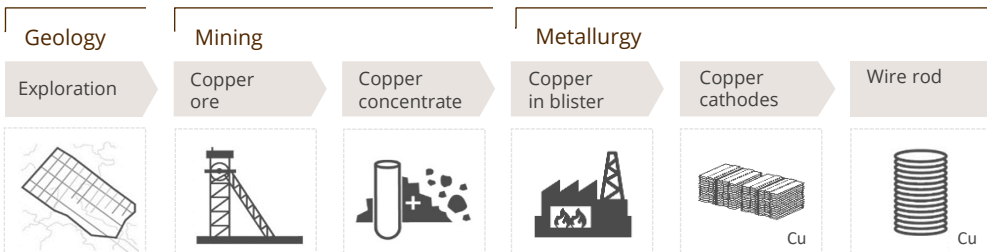
Poland: 26%  
Germany: 18%  
China: 12%  
Italy: 7%  
Czechia: 7%  
UK: 7%  
Others: 23%



Copper: 71%  
Silver: 13%  
Services: 5%  
Gold: 3%  
Others: 8%



## Diagram of integrated geological, mining, and metallurgical activities



\* Read more in Note 7.2 of The Management Board's Report on the activities of KGHM POLSKA MIEDŹ S.A. and of the KGHM POLSKA MIEDŹ S.A. Group in 2023

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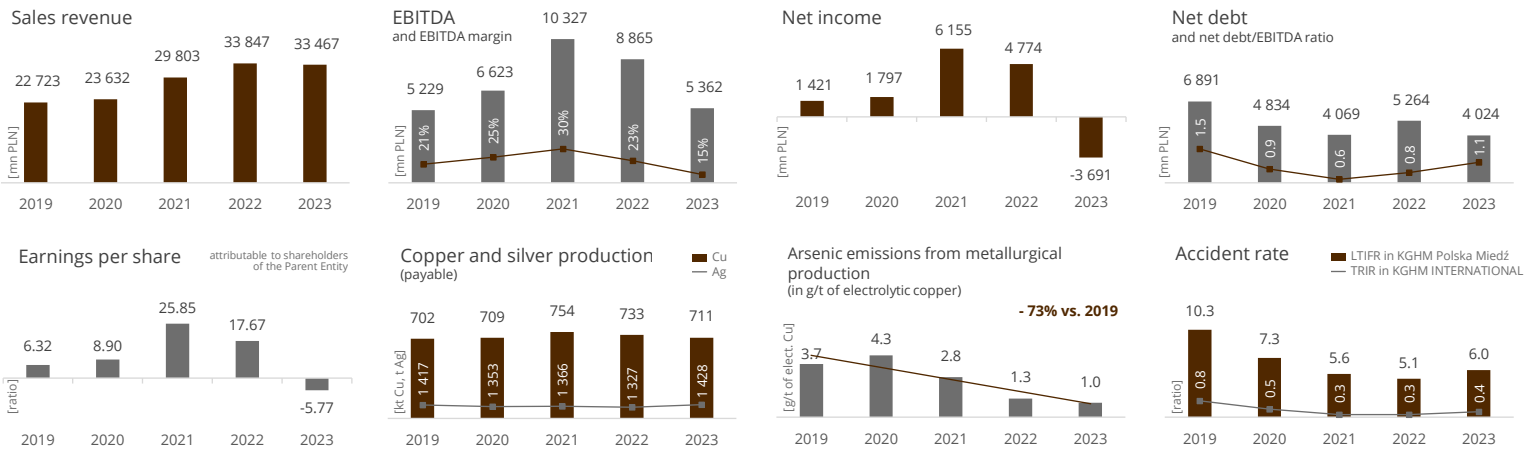
## Sustainable value chain



## Strategic priorities

- **Domestic copper production** – ca. 600 thousand tonnes of electrolytic copper (including increased throughput of purchased materials and recycled copper)
- **Copper production abroad** – increased production from KGHM's international assets via extension of LOM of active mines, development of assets within mining projects portfolio and resource base growth through the International Exploration Strategy
- **CO<sub>2</sub> reduction and energy independence** – by 2030, 50% of energy from own sources (including RES)
- **Diversification of the commercial offer in terms of metals**
- **Health** – zero accidents due to human and technical reasons, zero occupational diseases among KGHM employees and contractors; increasing the capabilities of the healthcare system and helping people in need
- **Support for Society** – creating new jobs; active promotion of important activities bringing added value to local communities

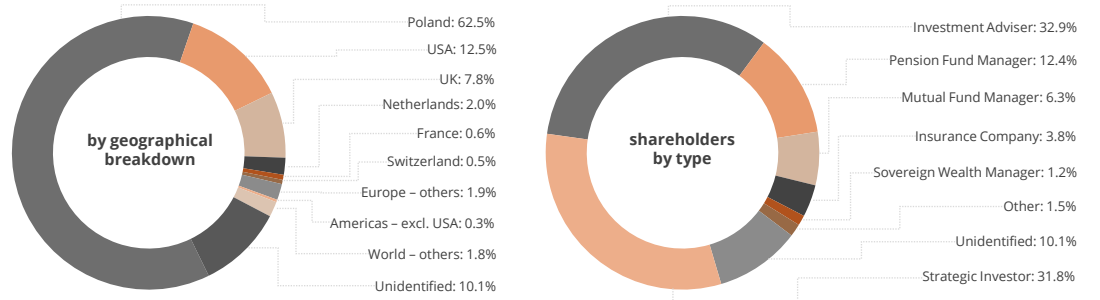
## KGHM Group results



## Shareholders

The State Treasury is the largest shareholder of the Company (31.79%). According to notifications received based on art. 69 of the Act on Public Offerings, as of Dec 31, 2021, the pension funds OFE Nationale-Nederlanden (5.05%) and Allianz Otworthy Fundusz Emerytalny (5.98%) held above 5% of the shares (votes).

Unofficial shareholding data based on cyclical fund's reports are updated and published i.e. by [stooq.pl](http://stooq.pl)



## KGHM for the climate

KGHM has undertaken to prepare a climate policy that will include quantitative goals for 2030 and 2050, including:

- reducing GHG emissions and improved energy efficiency and greater use of renewable energy sources
- increasing in the share of products associated with activities meet the Taxonomy criteria (mitigation or climate change adaptation)



## Stock data

KGHM's shares are a component of the indices: WIG, WIG20, WIG20TR, WIG30, WIG30TR, WIG-GÓRNICIOWO, WIG-Poland, WIG.MS-BAS, WIG-ESG, CEEplus, and the prestigious FTSE4Good index since 2018.

Debut	July, 10 1997
GPW ticker	KGH
Bloomberg/Reuters ticker	KGH PW / KGH.WA
Share price [PLN]	122.70
Market cap [bn PLN]	24.5
No. of shares	200,000,000
Share capital [PLN]	2,000,000,000
Max/min share price	153.80 / 104.60
Spread [PLN]	49.20
Avg. share price [PLN]	119.57
Avg. volume	591,229
Avg. turnover [mn PLN]	70.7

52 weeks

## Contact for investors

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