

# Arctial

## 2026 Finnish Aluminium Day in Tampere

The latest on Arctial – Europe's first new low-carbon primary aluminium smelter in over three decades

Presenter: Filip Fernqvist – Head of Downstreaming

April 16th, 2026

# Background

## Starting point

Favourable market conditions for setting up a greenfield aluminium plant in Europe

## Feasibility study

A feasibility study has been carried out during 2025, including an environmental impact assessment

## Arctial team

A highly skilled international team has been established with in-depth aluminium business and local competence

## Partnership-driven approach

Partnership driven approach enables expertise and best available technology



Final investment decision to be made Q2 2027



Two main market drivers for establishing the first, and the biggest, primary aluminium smelter in Europe in 30 years

Low-carbon  
aluminium  
**>40%**

The carbon footprint from Arctial's smelter is expected to be 40% lower than the current European average, and 4 times lower than the global average =>

**Reduce >5Mt CO<sub>2</sub>e p.a. vs imports**

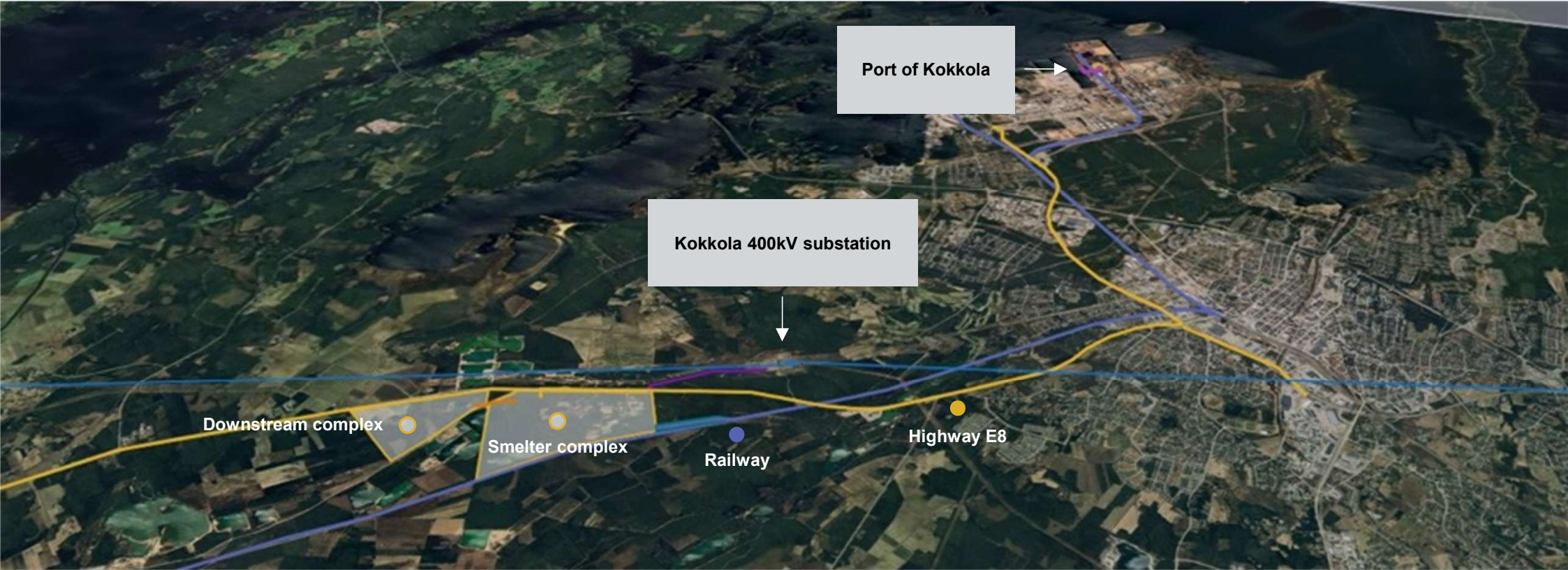
Production deficit  
in Europe  
**>60%**

Less than 4 million tonnes of primary aluminium were produced in Europe in 2024. At the same time, Europe's demand for primary aluminium was more than double – and the deficit was covered by import =>

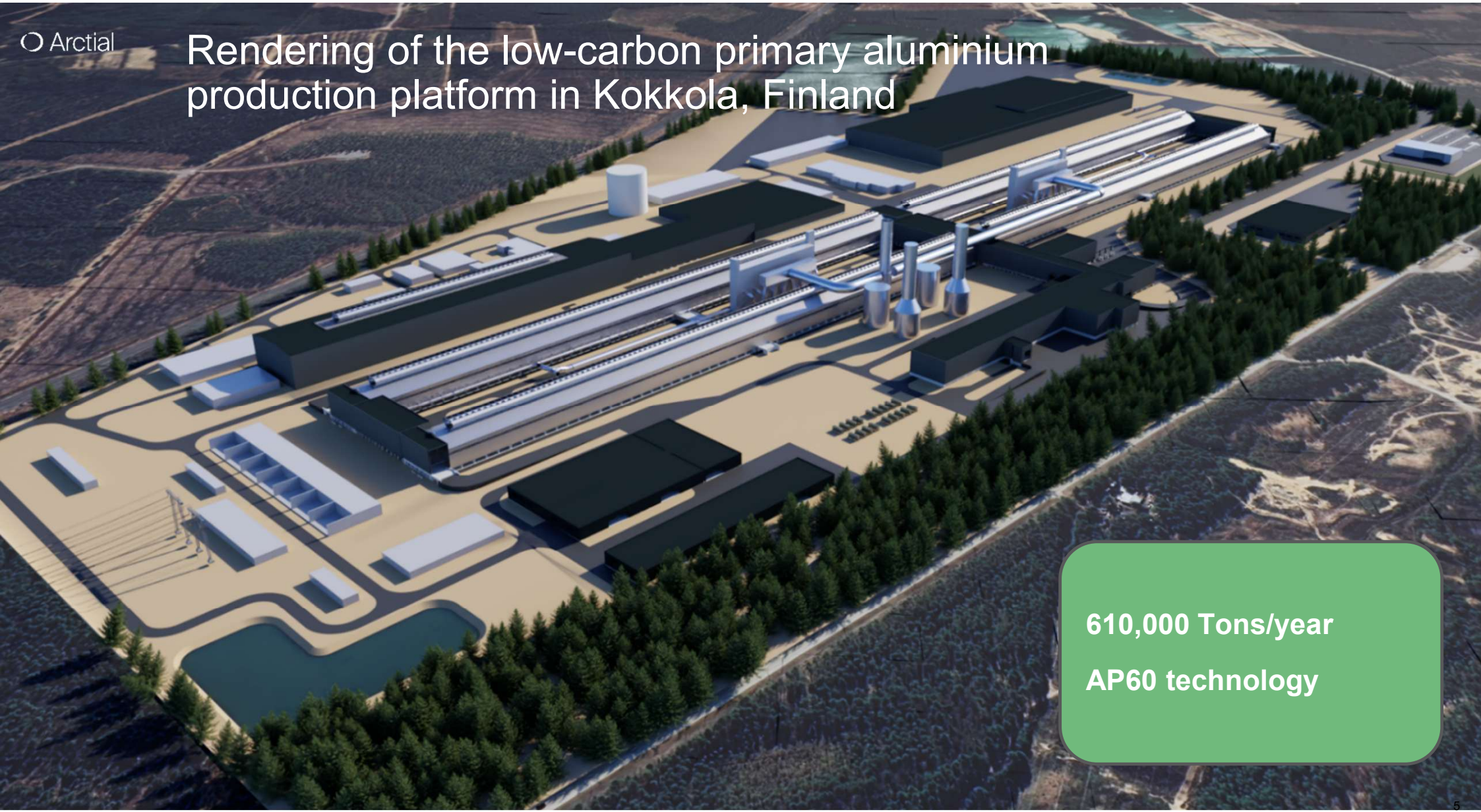
**Increase European production of a critical raw material for Europe by >15%**

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# Overview of the site in Kokkola and Kronoby



# Rendering of the low-carbon primary aluminium production platform in Kokkola, Finland



610,000 Tons/year  
AP60 technology

# The significance of the project for Kokkola and Finland

## Economic growth



During construction  
**3,000–4,000** people



**100** truckloads of  
material per day



Up to **1,200**  
direct jobs



Up to **5,000** indirect jobs  
through the growth of  
service companies



Fossil-free energy  
demand



Creates opportunities for new  
aluminium business



Direct and indirect tax revenues  
promote social development



New investments in electricity  
production

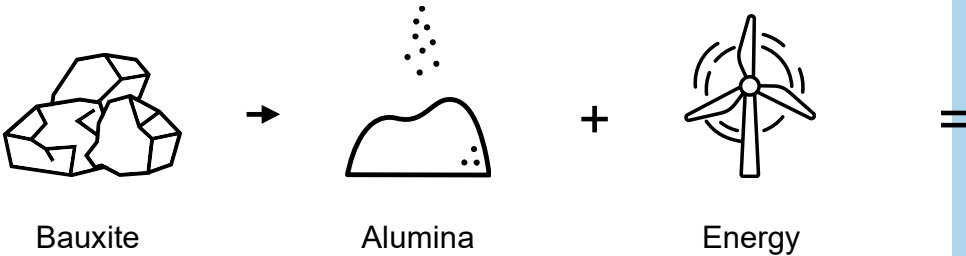


Infrastructure  
improvements

# Our position in the value chain

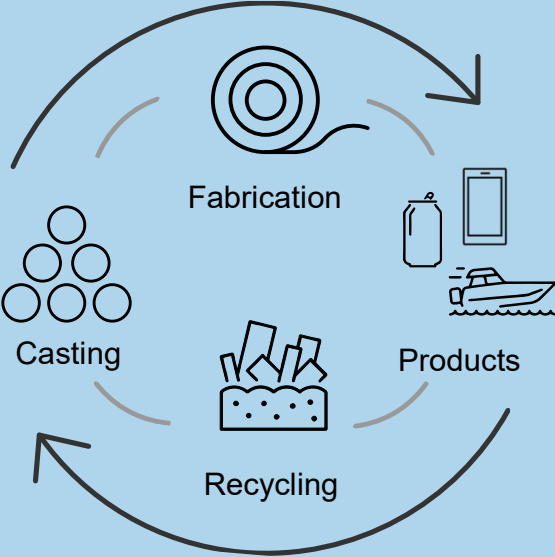
## Raw materials

Long-term strategic partnership with alumina players to source low-carbon alumina with full traceability combined with CO<sub>2</sub>-free electricity from our energy partner Fortum.



## Smelting and semi-fabrication

Co-located in Kokkola and Kronoby  
For customers across Europe in a wide range of sector



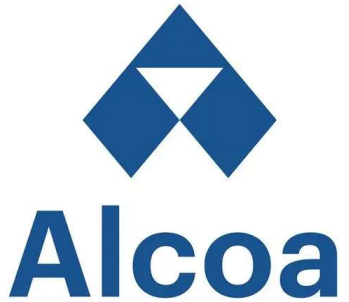
What has happened since last year?

# Geopolitical tensions are reshaping the industry

Top primary aluminum producers in the Persian Gulf



Source: S&P Global Energy



# Aluminium Prices Up 50% in Less Than a Year

 Bid  Offer



Source: LME.com from 20260415 (Price: P1020 3 month average)

# What have we achieved at Arctial?

## Key achievements




- ✓ Finalization of the PFS
- ✓ Increased capacity from 550ktpa to 610ktpa by adding more pots
- ✓ Board decision to enter FS/FEED

## Focus areas



- ✓ Derisking the project – simple cashhouse, outsourcing opportunities, and phasing of the rolling mill
- ✓ Finalizing the execution model for FS/FEED
- ✓ Stakeholder management
- ✓ Electricity – Secure long contracts and volumes upfront. Mix of baseload and new energy assets. Load flex optimization evaluation
- ✓ Permitting - Finnish EIA report to be submitted before summer. Environmental permit application planned for autumn 2026
- ✓ Several recruitments done, and more ongoing

# Product mix – Less complexity in the initial phase

### Smelter products (Phase 1)

| Product  | Percentage |
|--|------------|
| <b>P1020 &amp; HPA ingots</b><br> | 29%        |
| <b>Primary sows</b><br>          | 30%        |
| <b>Wire rod</b><br>             | 15%        |

### Rolled products (Phase 2)

| Product   | Percentage |
|---|------------|
| <b>Sheets</b><br> | 13%        |
| <b>Coils</b><br>  | 13%        |

# Rolling mill

## Unique opportunity

An integrated smelter with an adjacent rolling mill unlocks powerful synergies.

- Competitive cost and sustainability position
- Aligning with Finland's strategic industrial ambitions

## Work undertaken

The PFS successfully completed

## 2026 focus

- Select and onboard an operational partner to support project execution
- Establish partnership and execution model with key equipment suppliers
- Advance customer discussions and secure interest from potential off-takers
- Coordinate closely with the smelter team to optimize phasing, resource allocation, and Kronoby site utilization
- Maintain structured and proactive engagement with national and regional government, and other critical stakeholders



# Rolling Mill Overview

Scope fully ramped



### Produced Output

- 170 ktpa finished products



### Feedstock\*

- ~150 ktpa liquid metal from smelter
- ~2 ktpa additives / master alloys take out or reduce
- ~25 ktpa external scrap + Dross RSI
- Natural gas: 9 MW (64 GWh/year)
- Electricity: 28 MW (193 GWh/year)



### Location & Layout

- Kronoby site at 53.3 ha
- Rolling mill phase 1 at 26.1 ha
- Shared utilities with the smelter provide cost-efficient access to electricity, water, and gas
- Additional areal available for future use, mill expansion, and external development (e.g., metal service hub)

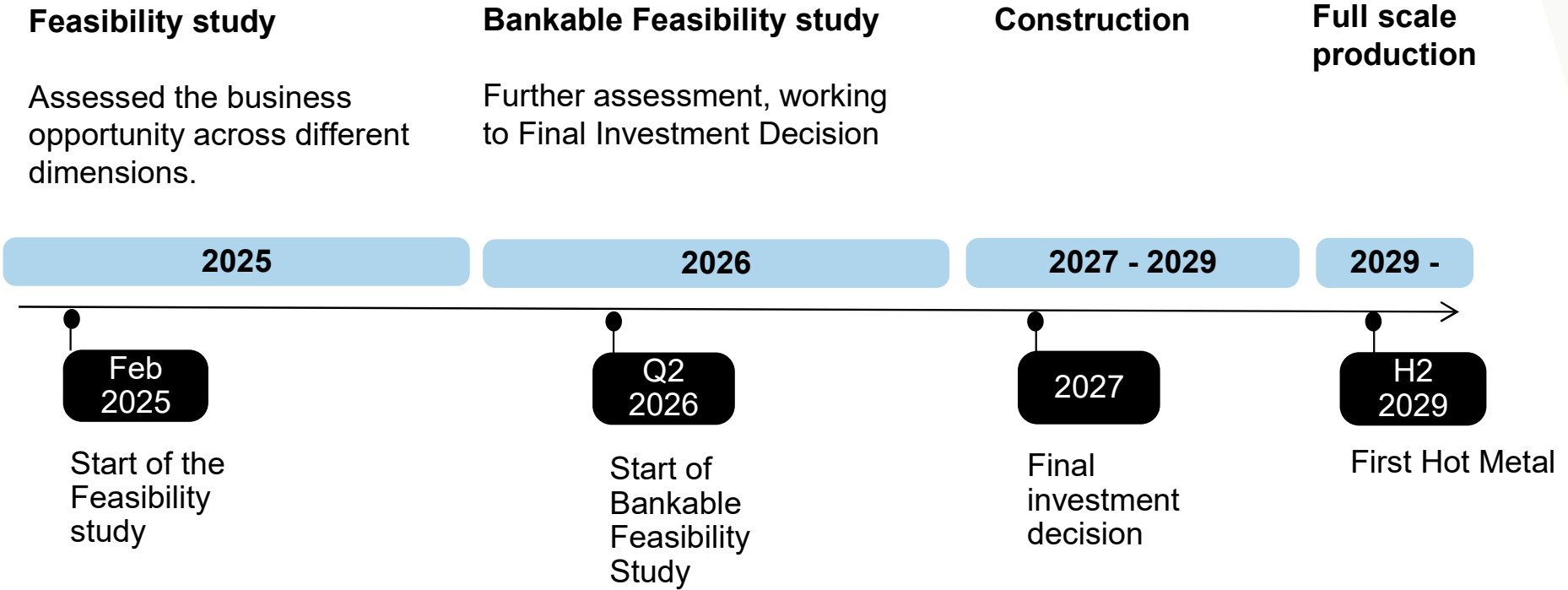


\*All process scrap from production to be circulated

# Rendering of the rolling mill production platform in Kronoby



# Project timeline



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# Kiitos! Thank you!

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[www.arctial.com](http://www.arctial.com)

Photo: Visit Kokkola