

## **Pöyry awarded EPCM services assignment for expansion investment of Agnico Eagle Finland gold mine in Kittilä, Finland**

PÖYRY PLC Press Release 22 March 2018 at 09:00 am (EET)

Agnico Eagle Finland Oy has awarded Pöyry with the Engineering, Procurement and Construction Management (EPCM) assignment for the expansion investment of the Kittilä gold mine. The assignment includes services for the gold mine expansion project that will be carried out between 2018 and 2021.

The Kittilä mine is the largest gold mine in Europe. Mining company Agnico Eagle Finland has announced an expansion investment of approximately 160 million euros at its Kittilä gold mine. A 1,044 metre deep shaft will be built in the mine and, at the same time, the processing plant's processing capacity will be raised from the current 1.6 million tonnes per annum to 2.0 million tonnes per annum. The project will be phased in over four years and is expected to result in a 50,000 to 70,000 ounce annual increase in gold production at reduced operating costs beginning in 2021.

"The shaft will make it possible to utilize the deeper parts of the gold deposit in an economically sensible way, and it will improve our energy efficiency, as well as decrease our emissions. The efficiency advantage of the shaft combined with the raised production rate will improve the competitiveness of the Kittilä mine. We selected Pöyry as our strategic partner to the largest ever expansion project in Kittilä mine based on our successful long term relationship in various demanding projects at the mine" says Agnico Eagle Finland's Managing Director, Jani Lösönen.

"We are pleased to continue as trusted partner for Agnico Eagle in this remarkable expansion project. During the investment implementation we, together with Agnico Eagle Finland, will pay extra attention to Health & Safety, Environmental, Employees and other Social responsibility related aspects. This assignment further strengthens our position as EPCM service provider in the Mining & Metals sector," says Kalle Rasinmäki, President of Pöyry's Industry business in Finland.

The value of the order is not disclosed. The order is recognized within the Industry Business Group order stock in H1/2018.