

7th April 2026

Dear Valued Customer,

Supply Chain Update and Potential Pricing Impacts

Recent developments in the Middle East are affecting global energy markets, transport routes and supply chains. This is increasing costs for freight, fuel, insurance and some raw materials in what has already been a challenging cost environment that has affected our industries through recent years significant disruptions on the global markets.

We would like to explain our approach, and how this may affect LKAB Minerals and your business with us:

- We are working to limit cost increases where possible
- If affected, we are working with suppliers and logistics partners to mitigate disruption and maintain supply
- We will act in a fair and consistent way for all customers

What this means in practice

The impact is different depending on product and grade and associated production and energy costs, transport method (bulk vessel, container, road) as well as origin and destination. Because of this, one single approach or generic mitigation to protect our business and ability to supply is not appropriate.

However, where cost increases cannot be absorbed, we may need to implement:

- price increases,
- temporary surcharges, or
- other adjustments linked to specific costs

These will be applied only where necessary and based on the specific situation.

Next steps

Your Key Account Manager will contact you to explain any impact on your specific products and supply arrangements. Even if the situation improves soon, the effects on supply chains and costs may be prolonged, which we jointly need to plan for. We remain focused on reliable supply and will work with you in a clear and transparent way.

If you have any questions, please contact your usual LKAB Minerals representative.

Thank you for your continued partnership.

Yours sincerely,



David Högnelid

Vice President LKAB Minerals