



Preliminary production and sales data of the KGHM Polska Miedź S.A. Group for May 2026

The following report contains preliminary monthly data – the final quarterly production and sales results will be published in the consolidated report for the first half of 2026. Data of the KGHM Polska Miedź S.A. Group contain the results of Sierra Gorda S.C.M. reflecting the 55% share held by KGHM Polska Miedź S.A.

Results of the KGHM Group in May 2026 - y/y:

Production and sales of the KGHM Group	May 2026	May 2025	I - V 2026	I - V 2025
Production				
Payable copper (kt)	58.5	59.5	291.7	286.5
- including KGHM Polska Miedź S.A.*	49.4	47.1	242.8	227.0
Payable silver (t)	129.4	117.1	586.1	546.5
TPM (koz t)	12.0	13.8	61.2	70.3
Molybdenum (mn lb)	0.5	0.4	1.7	1.2
Sales				
Copper (kt)	62.1	61.1	289.0	293.2
Silver (t)	164.0	112.0	589.4	578.0
TPM (koz t)	9.3	12.6	57.8	70.5
Molybdenum (mn lb)	0.5	0.2	1.8	1.3

* Production of electrolytic copper

Production of the KGHM Group:

- **Production of payable copper amounted to 58.5 thousand tonnes** and was lower by 1.0 thousand tonnes (-2%) compared to production in May 2025. An increase was recorded by KGHM Polska Miedź S.A., with a simultaneous decrease in the international segments.
- **Production of payable silver amounted to 129.4 tonnes** and was higher by 12.3 tonnes (+11%) compared to production in May 2025.
- **Production of TPM amounted to 12.0 thousand troy ounces** and was lower by 1.8 thousand troy ounces (-13%) compared to production in May 2025. The decrease was in respect of the international segments.
- **Production of molybdenum amounted to 0.5 million pounds** and was higher by 0.1 million pounds (+25%) compared to production in May 2025.

In the first five months of 2026 production of copper was 1% lower than the budget of the KGHM Group, due to a slight underexecution of the plan in the international segments. The production plan for silver and gold was exceeded by more than 10%.

Sales of the KGHM Group:

- **Sales of copper amounted to 62.1 thousand tonnes** and were higher by 1.0 thousand tonnes (+2%) than sales in May 2025. An increase in copper sales was recorded by the segments KGHM Polska Miedź S.A. and Sierra Gorda S.C.M., with lower sales by KGHM INTERNATIONAL LTD.
- **Sales of silver amounted to 164.0 tonnes** and were higher by 52.0 tonnes (+46%) than the results of the corresponding prior-year period. This result was mainly due to higher sales of silver by KGHM Polska Miedź S.A. KGHM INTERNATIONAL LTD. and Sierra Gorda S.C.M. also recorded higher silver sales.
- **Sales of TPM amounted to 9.3 thousand troy ounces** and were lower by 3.3 thousand troy ounces (-26%) compared to sales in the corresponding period of 2025. Lower TPM sales were recorded by all of the Group's production segments.
- **Sales of molybdenum amounted to 0.5 million pounds** and were higher by 0.3 million pounds (x2.5) than sales in May 2025.

Results of KGHM Polska Miedź S.A. in May 2026 - y/y:

Production and sales of KGHM Polska Miedź S.A.	May 2026	May 2025	I - V 2026	I - V 2025
Mine production				
Copper in concentrate (kt)	34.9	35.2	171.1	167.3
Silver in concentrate (t)	119.9	116.0	586.0	553.1
Metallurgical production				
Electrolytic copper (kt)	49.4	47.1	242.8	227.0
- including from own concentrate	30.4	31.4	153.0	151.8
Metallic silver (t)	127.2	114.9	574.0	537.6
TPM (koz t)	8.2	7.7	40.3	36.7
Sales				
Copper (kt)	50.8	48.4	243.0	237.5
Silver (t)	160.6	109.9	575.7	567.9
TPM (koz t)	5.1	6.1	36.9	39.3

Production of KGHM Polska Miedź S.A.:

- **Production of copper in concentrate amounted to 34.9 thousand tonnes** and was lower by 0.3 thousand tonnes (-1%) compared to May 2025. The decrease in production was due to lower processing of ore by the Concentrators.
- **Production of silver in concentrate amounted to 119.9 tonnes** and was higher by 3.9 tonnes (+3%) compared to May 2025, due to higher silver content in processed ore.
- **Production of electrolytic copper amounted to 49.4 thousand tonnes** and was higher by 2.3 thousand tonnes (+5%) compared to May 2025. The level of cathode production in May 2026 results from the execution of production plans for 2026.
- **Production of metallic silver amounted to 127.2 tonnes** and was higher by 12.3 tonnes (+11%) compared to May 2025. The increase in metallic silver production was due to the higher availability of feed materials at the Precious Metals Plant.
- **All of the presented production results for the first five months of 2026 are above the levels adopted in the production plan for 2026.**

Sales of KGHM Polska Miedź S.A.:

- **Sales of copper amounted to 50.8 thousand tonnes** and were higher by 2.4 thousand tonnes (+5%) compared to sales in May 2025. The higher level of sales was due to the continuing good conditions on the copper market, which led to additional sales of cathodes on the spot market in comparable periods.
- **Sales of silver amounted to 160.6 tonnes** and were higher by 50.7 tonnes (+46%) than sales recorded in May 2025. The difference was due to higher production of silver in May 2026 compared to the corresponding prior-year period as well as to conformance to the schedule of sales to customers.
- **Sales of TPM amounted to 5.1 thousand troy ounces** and were lower by 1.0 thousand troy ounces. (-16%) compared to sales in May 2025. The difference was due to conformance to the schedule of sales to customers.

Results of KGHM INTERNATIONAL LTD. in May 2026 - y/y:

Production and sales of KGHM INTERNATIONAL LTD.	May 2026	May 2025	I - V 2026	I - V 2025
Production				
Payable copper (kt)	2.6	4.9	16.2	24.8
TPM (koz t)	2.2	3.4	13.4	21.8
Sales				
Copper (kt)	2.5	5.4	15.8	22.3
TPM (koz t)	2.1	3.9	14.1	19.6
Silver (t)	0.3	0.1	2.3	1.8

Production of KGHM INTERNATIONAL LTD.:

- **Production of payable copper amounted to 2.6 thousand tonnes** and was lower by 2.3 thousand tonnes (-47%) compared to May 2025 due to lower production by the Robinson mine (-2.35 thousand tonnes – lower copper content in feed, lower recovery and a lower volume of processing). The Carlota mine recorded higher production compared to May 2025 (+0.02 thousand tonnes).
- **Production of TPM amounted to 2.2 thousand troy ounces** and was lower by 1.2 thousand troy ounces (-35%) compared to May 2025 due to lower gold production by the Robinson mine (-1.2 thousand troy ounces - lower recovery and a lower volume of processing, which was not offset by higher gold content in feed).

The current, lower production of payable metal (copper and gold) by the Robinson mine is due to the mining of ore from the Liberty pit, characterised by lower parameters compared to ore from the Ruth West 5 pit which was mined in May 2025.

Sales of KGHM INTERNATIONAL LTD.:

- **Sales of copper amounted to 2.5 thousand tonnes** and were lower by 2.9 thousand tonnes (-54%) compared to sales in May 2025. The main factor was the lower, by around 9 thousand tonnes, amount of copper concentrate sold by the Robinson mine, caused by lower production. Higher cathode sales were recorded by the Carlota mine.
- **Sales of TPM amounted to 2.1 thousand troy ounces** and were lower by 1.8 thousand troy ounces (-46%) compared to the corresponding period of 2025. This result was mainly due to the lower volume of sales of copper concentrate in May 2026. The copper concentrate sold by the Robinson mine contained a higher gold content than in shipments made in the prior year.
- **Sales of silver amounted to 0.3 tonnes** and were higher by 0.2 tonnes (x3) than sales in May 2025. Silver sales in May 2026 were higher than sales in the corresponding period of 2025 due to the negative impact of final settlements made in May 2025 on the amount of silver sold in 2025.

Results of Sierra Gorda S.C.M. in May 2026 - y/y:

Production and sales of Sierra Gorda S.C.M. (on a 55% basis)	May 2026	May 2025	I - V 2026	I - V 2025
Production				
Payable copper (kt)	6.6	7.5	32.7	34.7
Molybdenum (mn lb)	0.5	0.4	1.6	1.2
Payable silver (t)	2.2	2.2	12.1	8.8
TPM (koz t)	1.6	2.7	7.5	11.9
Sales				
Copper (kt)	8.7	7.3	30.3	33.5
Molybdenum (mn lb)	0.5	0.2	1.8	1.3
Silver (t)	3.1	2.0	11.4	8.3
TPM (koz t)	2.1	2.5	6.8	11.6

Production of Sierra Gorda S.C.M. (55%):

- **Production of payable copper amounted to 6.6 thousand tonnes** and was lower by 0.9 thousand tonnes (-12%) compared to May 2025. The decrease in copper production in May 2026 was due to lower recovery, lower copper content in extracted ore and to a lower volume of ore processed. The decrease in production in the period January-May 2026 compared to the corresponding period of 2025 was due to lower recovery and to the lower volume of ore processed, despite higher copper content in extracted ore.
- **Production of molybdenum amounted to 0.5 million pounds** and was higher by 0.1 million pounds (+25%) compared to May 2025. The increase in molybdenum production in May 2026 was due to higher metal recovery, despite lower molybdenum content in extracted ore and the lower volume of ore processed. The increase in molybdenum production in the period January-May 2026 compared to the corresponding period of 2025 was due to higher metal recovery, despite lower molybdenum content in extracted ore and the lower volume of ore processed.

Sales of Sierra Gorda S.C.M. (55%):

- **Sales of copper amounted to 8.7 thousand tonnes** and were higher by 1.4 thousand tonnes (+19%) compared to sales recorded in May 2025. Two shipments of concentrate planned for delivery in April were deferred to the beginning of May due to the delayed arrival of a ship.
- **Sales of molybdenum amounted to 0.5 million pounds** and were higher by 0.3 million pounds (x2.5) compared to May 2025. The level of molybdenum sales reflects the schedule of processing molybdenum concentrate and the return of molybdenum oxides designated for sale as well as the planned and achieved level of molybdenum production by the Sierra Gorda mine.
- **Sales of silver amounted to 3.1 tonnes** and were higher by 1.1 tonnes (+55%) than sales in May 2025. The increase in sales is connected with the higher volume of copper concentrate sold and with the higher silver content in the concentrate.
- **Sales of TPM amounted to 2.1 thousand troy ounces** and were lower by 0.4 thousand troy ounces (-16%) than sales in the corresponding period of 2025. The lower sales of gold is related with the lower content of this metal in the copper concentrate sold in May 2026.