

Press Release

SNIM maintains its operational trajectory despite a challenging environment

Nouakchott, April 28, 2026 – The Board of Directors of SNIM met in a regular session to review the results for the 2025 financial year, praising the company's strong operational performance amid declining iron ore prices and rising input costs.

Key operational indicators underscore this resilience:

- **Earthworks: 130.2 million tonnes;**
- **Sales: 14.7 million tonnes;**
- **Rail transport: 14.7 million tonnes.**

These figures confirm the ramp-up of SNIM's capacities, in line with the progress of its strategic program.

Revenue reached MRU 46,639 million, up 2%, driven by higher sales volumes.

Net income stood at MRU 8,031 million, down 24% compared to 2024, due to the combined effect of lower iron ore prices and higher raw material costs.

The Board noted the sustained high level of **investment (MRU 7,720 million)**, along with sound financial management, reflected in reduced debt levels.

In 2025, SNIM achieved major milestones:

- Commissioning of thermal (30 MW) and solar (12 MW) power plants in Zouerate;
- Securing ISO 45001 certification, strengthening occupational health and safety standards;
- Strengthening of governance through the alignment of internal audit with the Audit Committee under the Board of Directors, reinforcing its independence and its ability to act across all SNIM Group activities;
- Acceleration of strategic projects, notably F'derick and the El Aouj and Atomai partnerships. SNIM now holds a 92% stake in the El Aouj project, for which the Final Investment Decision (FID) and the launch of preliminary works are expected in the second half of the current year.

The Board also lauded the dedication of the workforce and approved key measures to improve working conditions and social welfare, in recognition of their sustained efforts throughout 2025.

It also highlighted the work of the SNIM Foundation, which continues its initiatives in education, health, essential services, and local development for the benefit of populations in the regions of Tiris Zemmour, Adrar, and Dakhlet-Nouadhibou.

SNIM further confirms its central role in the national economy, with:

- **A 10% contribution to State budget revenues;**
- **A 6% share of GDP;**
- **27% of the country's exports.**

Building on these results, capitalizing on its achievements and looking ahead, SNIM continues to implement its Corporate Strategic Program with determination, aiming to strengthen its competitiveness and consolidate its transformation trajectory.

Communication and Social Action Department