

Press release Stockholm, 10 September 2015

Gränges increases operational efficiency in Sweden

Organisational changes have been decided on in Sweden as the next step in Gränges' work on operational efficiency. The aim is to take greater advantage of the Group's technical competence through increased focus on strategic research and customer-related technical development and also to ensure more efficient management of metal purchasing and distribution. In conjunction with the reorganisation, personnel reductions will be made that will affect up to 35 positions in Sweden, primarily in administrative functions.

"We must become sharper. We have a growth strategy and to be able to grow the business in a global market, we must ensure that we are competitive in all areas," says Gränges' CEO Johan Menckel.

"Our business control will now be clearer and we can take greater advantage of our internal competencies. Through increased focus on customer-related technical development, we strengthen our customer offering, while our strategic research will be a priority area. We will be better adapted to our market and our customers," says CEO Johan Menckel.

It is estimated that the measures decided on will entail costs totalling approximately SEK 15 million during the third quarter of 2015.

The change in the organisation will give Gränges' research and development a clearer focus. The Group's strategic research will be coordinated globally, while other research and development projects will be more integrated in the business and can be conducted closer to customers.

Negotiations have been begun with union representatives regarding the change and it is estimated that all employees affected will have been informed by the end of November 2015 at the latest.

At 30 June 2015 Gränges had 452 employees in Sweden, 431 of whom in Finspång.

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About Gränges

Gränges is a leading global supplier of rolled products for producers of brazed aluminium heat exchangers. The Company develops, produces and markets highly advanced materials that enhance both the production economy of the customer manufacturing process as well as the performance of the final product, the brazed heat exchanger. Gränges has its headquarters in Stockholm, Sweden and operates in three geographical regions: Europe, Asia and the Americas. The Company operates production, research and development facilities in Finspång and Shanghai with total annual capacity of approximately 220,000 metric tonnes. The Company was originally founded in 1896, and the current operation was started in 1972 when the Company started to develop brazed heat exchanger material. Gränges has approximately 950 employees, and in 2014 the Company had net sales of SEK 4,748 million. For more information about Gränges, please visit granges.com.

The information in this press release is such that Gränges must disclose pursuant to the Swedish Securities Market Act and/or the Swedish Financial Instruments Trading Act. The information was submitted for publication on Thursday 10 September 2015 at 08.30 CET.