

Press release Stockholm, 6 May 2021

Report from Gränges AB's Annual General Meeting on 6 May 2021

Gränges AB held its Annual General Meeting on Thursday 6 May 2021. Due to the extraordinary situation as a result of Covid-19, the General Meeting was conducted by advance postal vote, without physical attendance.

The following main resolutions were adopted on the General Meeting. For more detailed information on the content of the resolutions, please refer to the full notice to attend the General Meeting and the full proposals that are available on the company's website, www.granges.com. A pre-recorded speech by CEO Johan Menckel is also available on the website, where he presents the company and the business as well as comments on the fiscal year 2020 and the first quarter of 2021. He also mentions that Gränges celebrates its 125th anniversary in 2021 by, among other things, launching an anniversary book about Gränges' history written by business journalist Ronald Fagerfjäll.

Adoption of the income statements and balance sheets

The General Meeting resolved to adopt the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet for the 2020 financial year.

Dividend

The General Meeting resolved, in accordance with the Board of Directors' proposal, on a dividend of SEK 1.10 per share with the record date on Monday 10 May 2021. The dividend is expected to be paid out by Euroclear Sweden AB on Friday 14 May 2021.

Discharge from liability

The General Meeting discharged the members of the Board of Directors and the Chief Executive Officer from liability towards the company for management of the company in 2020.

Board of Directors and auditors

The General Meeting elected Martina Buchhauser, and re-elected Fredrik Arp, Carina Andersson, Mats Backman, Peter Carlsson, Katarina Lindström and Hans Porat as Board members. Ragnhild Wiborg had declined re-election. The General Meeting re-elected Fredrik Arp as the Chairman of the Board of Directors.

The General Meeting re-elected the registered accounting firm Ernst & Young AB as the company's auditor.

The General Meeting resolved that fees payable for the period until the conclusion of the next Annual General Meeting will be in accordance with the following. The Chair of the Board of Directors will receive SEK 775,000 and each of the other Board members elected by the General Meeting will receive SEK 325,000. Furthermore, a fee of SEK 125,000 will be paid to the Chair of the Audit Committee and SEK 55,000 to the other members. A fee of SEK 60,000 will be paid to the Chair of the Remuneration Committee and SEK 30,000 to the other members.

All employee representatives of the Board shall receive unchanged SEK 40,000 each for the corresponding period of time.

The General Meeting resolved that fees will be paid to the auditor in accordance with approved invoices.

Approval of the remuneration report

The General Meeting resolved, in accordance with the Board of Directors' proposal, on approval of the Board's remuneration report on remuneration to CEO and Deputy CEO in accordance with Chapter 8, Section 53 a of the Swedish Companies Act.

Long-term incentive programme

The General Meeting resolved, in accordance with the Board of Directors' proposal, on a long-term incentive programme, LTI 2021. The programme will run for three years and will be offered to senior managers to supplement the annual incentive programme ("STI 2021").

STI 2021 measures adjusted operating profit (50 per cent), cash conversion (30 per cent) and individual performance (20 per cent), for a maximum payout of 60 per cent of annual basic pay. For President Americas, the maximum payout is 100 per cent of annual basic pay.

LTI 2021 implies that a pay-out equivalent to the amount of STI 2021 is allocated and indexed to the total return of the Gränges share. The vesting periods for LTI 2021 will run over the years 2022, 2023, and 2024 and payment will be made proportionately on an annual basis over a period of three years – 2023, 2024 and 2025 – provided that the individual remains in the Gränges Group's employ.

The total payout from STI and LTI programmes may not exceed 150 per cent of the annual basic pay as of the date of the payout. This shall not apply to the person holding the position as President Americas, whose total payout from STI and LTI programmes is limited to 200 per cent of the annual basic pay.

Issue authorisation

The General Meeting resolved, in accordance with the Board proposal, to authorise the Board of Directors to, on one or more occasions until the next Annual General Meeting, issue new shares and/or convertible bonds. An issue can be decided with or without regard to shareholders' pre-emption rights. Following this authorisation, a total maximum number of shares equivalent to 10 per cent of the total number of outstanding shares in the company on the date of the General Meeting's authorisation resolution, may be issued in new share issues and/or through the conversions of convertible bonds.

For further information, please contact:

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About Gränges

Gränges is an aluminium technology company who drives the development of lighter, smarter and more sustainable aluminium products and solutions. The company offers advanced materials that enhance efficiency in the customers' manufacturing process and the performance of the final products. Gränges' innovative engineering has transformed the industry for more than 125 years, and the company holds leading positions in rolled products for thermal management systems, speciality packaging and selected niche applications. Gränges has production facilities and conducts sales on three continents, Asia, Europe and Americas. The total annual production capacity amounts to 560 ktonnes. Gränges has 2,400 employees and the share is listed on Nasdaq Stockholm. More information on Gränges is available at www.granges.com.