

Changes in Gränges Group Management

Gränges implements changes in the executive management team. Kent Schölin has been appointed Senior Vice President Research & Innovation for Gränges. He will thus leave the role as President Europe and CEO of Gränges operations in Finspång. Jörgen Abrahamsson, Vice President Production in Gränges Finspång, will take on the position as acting President Europe and temporarily be a member of the Gränges Group management team.

The organizational changes are being made to strengthen the implementation of Gränges strategy with increased focus on innovation to drive growth and profitability.

"We are now taking the next step in our strategic work and increasing focus on innovation. It will be one of the main areas of Gränges in the coming years. We are now strengthening this function at the group management level to optimally utilize the deep technical skills we possess, both with existing markets and customers, but also to better exploit opportunities in related fields," says Johan Menckel, CEO of Gränges.

The recruitment of a new President Europe has begun.

The changes are effective as of 1 May, 2017.

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The information in this press release is such that Gränges must disclose pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, on Tuesday, 18 April, 2017, at 18.00 CET.

About Gränges

Gränges is a leading global supplier of rolled aluminium products for heat exchanger applications and other niche markets. In materials for brazed heat exchangers Gränges is the global leader with a market share of approximately 20%. The company develops, produces and markets advanced materials that enhance efficiency in the customer manufacturing process and the performance of the final products; brazed heat exchangers. The company's geographical markets are Europe, Asia and the Americas. Its production facilities are located in Sweden, China and the United States, and have a combined annual capacity of 400,000 metric tonnes. Gränges has some 1,500 employees and net sales of more than SEK 10 billion. The share is listed on Nasdaq Stockholm. More information on Gränges is available at granges.com.