

Press release Stockholm, 15 September 2017

Gränges and Mitsubishi Aluminum to form a joint venture in North America

Gränges has signed a letter of intent with Japanese Mitsubishi Aluminum Co., Ltd to form a joint venture in North America for manufacturing of advanced aluminium materials for brazed automotive heat exchangers. The letter of intent is the first step towards forming the joint venture.

Once formed, the joint venture will combine the high expertise of Gränges and Mitsubishi Aluminum within aluminium rolling for establishment of a new production facility in North America.

“The agreement with Mitsubishi Aluminum marks a start for a long-term partnership in North America. We will leverage our strengths and together capture opportunities in the market for advanced aluminium products to service the automotive industry, for brazed heat exchangers but also for other products”, says Gränges CEO Johan Menckel.

“We remain focused on growing our presence in automotive heat exchanger materials in North America. We see many synergies with Gränges, most importantly, absolute focus on research and innovation to meet the growing demands of our automotive customers. We are excited and look forward to a long-term partnership with Gränges”, says Akio Hamaji, President & CEO of Mitsubishi Aluminum Co., Ltd.

The joint venture is expected to be established in 2018. Additional terms of the agreement will be disclosed when finalized.

For further information, please contact:

Pernilla Grennfelt, SVP Communications and IR of Gränges
pernilla.grennfelt@granges.com, tel: +46 702 90 99 55

Brad Thomas, VP Strategy & Marketing Gränges Americas
brad.thomas@granges.com, tel: +1 615-815-9492

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 Friday 15 September 2017 at 08.45 CET.

About Mitsubishi

The Mitsubishi Aluminum (MALCO) Group is a global supplier of aluminium rolled and extruded products. Since its foundation in 1962, MALCO has provided high quality aluminium beverage can materials, automotive heat exchanger components (for radiator and car air conditioners), electronic components (for lithium-ion batteries and aluminium electrolytic capacitors) and so on for customers all over the world. In addition, the MALCO Group has five hubs (Japan, the United States, Thailand, China, and India), and the group companies provide not only aluminium rolled and extruded products but also a variety of fabricated products for industrial materials, food and pharmaceutical packaging, and transport equipment applications. The MALCO Group has more than 2,000 employees and net sales of about JPY 100 billion as of 2016. For more information, please visit our website at <http://www.malco.co.jp>.

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 420,000 metric tonnes. Gränges has some 1,600 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.

Gränges AB (publ)

Phone: +46 (0)122 838 00

Visiting Address: Humlegårdsgatan 19A, Stockholm, Sweden

Address: Box 5505, SE-114 85 Stockholm, Sweden

www.granges.com