

Press release Stockholm, 8 July 2016

Gränges wins auction in process to acquire aluminium business in the US

Gränges AB (publ) (“Gränges”) has emerged as the winner in the court supervised auction to acquire Noranda Aluminum Holding Corporation’s (“Noranda”) downstream aluminium rolling business in the United States. The final bid values the business and related assets to USD 324.2 million on a cash and debt free basis (Enterprise Value). The transaction is anticipated to be accretive to Gränges earnings per share in 2016.

Gränges and Noranda have obtained required clearances for the transaction under US antitrust laws and Gränges has secured committed bank financing for the transaction. Gränges' Board of Directors may also consider to utilize the mandate given by the Annual General Meeting 2016, which entitles the company to issue new shares in Gränges up to 10 % of the total number of shares outstanding.

Should Gränges receive final approval as buyer from the US Bankruptcy Court, an announcement is anticipated in mid-July, 2016. Closing is expected during the third quarter of 2016.

For further information, please contact:

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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 Friday, 8 July, 2016, at 08.45 CET.

About Gränges

Gränges is a leading global supplier of rolled products for brazed aluminium heat exchangers. 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 Finspång, Sweden, and Shanghai, China, and have a combined annual capacity of 220,000 metric tonnes. Gränges has some 950 employees and net sales in 2015 totalled SEK 5,494 million. Its shares have been listed on Nasdaq Stockholm since October 2014. More information on Gränges is available at granges.com.