

Press release Stockholm, 4 May 2017

Report from Gränges AB's Annual General Meeting on 4 May 2017

Gränges AB held its Annual General Meeting on Thursday 4 May 2017 and the following main resolutions were passed.

For more detailed information on the content of the resolutions, please refer to the full notice to attend the AGM and the full proposals that are available on the company's website www.granges.com.

Adoption of the income statements and balance sheets

The Meeting resolved to adopt the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet for the 2016 financial year.

Dividend

The Meeting resolved, in accordance with the Board's proposal, on a dividend of SEK 2.40 per share with the record date of Monday 8 May 2017. The dividend is expected to be paid out by Euroclear Sweden AB on Thursday 11 May 2017.

Discharge from liability

The Meeting discharged the members of the Board of Directors and the Chief Executive Officer from liability vis-à-vis the company for administration in 2016.

Board of Directors and auditors

The Meeting re-elected Anders G. Carlberg, Carina Andersson, Peter Carlsson, Katarina Lindström, Hans Porat and Ragnhild Wiborg as Board members. The Meeting re-elected Anders G. Carlberg as Chairman of the Board.

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

The 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 Chairman of the Board will receive SEK 525,000 and each of the other board members elected by the AGM will receive SEK 290,000. A fee of SEK 80,000 will be paid to the chairman of the Audit Committee and SEK 40,000 to the other members, and SEK 50,000 to the chairman of the Remuneration Committee and SEK 25,000 to the other members. All employee representatives on the Board will receive SEK 40,000 each for the corresponding period.

The Meeting resolved that fees will be paid to the auditor according to approved invoices.

Guidelines for remuneration to senior executives

The Meeting resolved to approve the guidelines proposed by the Board of Directors on remuneration to senior executives.

Long-term incentive programme

The Meeting resolved, in accordance with the Board's proposal, on a long-term incentive programme, LTI 2017. The programme will run for three years and will be offered to the Management Team and selected key individuals to supplement the annual short-term incentive programme ("STI 2017").

STI 2017 measures EBIT (50 per cent), cash conversion (30 per cent) and individual performance (20 per cent). Remuneration under STI 2017 may not exceed 60 per cent of annual basic pay, except for the person holding the position President Americas, whom may obtain 100 per cent of annual basic pay. A payout equivalent to the amount for STI 2017 is allocated, is indexed to the Gränges Group's total return and paid out proportionately on an annual basis over a period of three years provided that the individual remains in the Gränges Group's employ.

The total payout from STI and paying LTI programmes may not exceed 150 per cent of annual basic pay as of the date of the payout, except for the person holding the position President Americas, who instead will have 200 per cent of annual basic pay as a limit.

Issue authorisation

The Meeting resolved, in accordance with the Board's proposal, to authorise the Board of Directors to, on one or more occasions until the next AGM, 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 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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The information in this press release is such that Gränges must disclose pursuant to the Financial Instruments Trading Act. The information was submitted for publication, through the agency of the contact person set out above, on Thursday, 4 May, 2017, at 18.30 a.m. 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.