

Press release Stockholm, 17 August 2018

Gränges halts plans for a joint venture in North America

In September 2017, Gränges AB announced plans to form a joint venture with Mitsubishi Aluminum Co., Ltd in North America for manufacturing of advanced aluminium materials for brazed automotive heat exchangers.

Gränges has decided to halt the plans for a joint venture in North America, as the project isn't sufficiently attractive for Gränges from a risk-reward perspective given the current circumstances. Gränges and Mitsubishi will however continue the dialogue about future business opportunities.

Gränges remains strongly committed to the North American market and our current expansion plans remain on schedule. Gränges are also exploring business opportunities for advanced aluminium materials for brazed automotive heat exchangers in North America.

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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 17 August 2018 at 08.00 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 420,000 metric tonnes. Gränges has some 1,600 employees and net sales of more than SEK 11 billion. The share is listed on Nasdaq Stockholm. More information on Gränges is available at granges.com.