

Press release Stockholm, 25 March, 2021

## Gränges to invest USD 33 million to increase aluminium casting capacity in the US

Gränges will invest USD 33 million to expand its aluminium casting operations in Huntingdon, Tennessee, to meet the growing demand from North American customers. This investment follows the previous and successful investments in new rolling capacity at the sites in Huntingdon and Newport, Arkansas.

“This investment is the third major US investment we make since 2017. It underscores our commitment to growing our business with our customers and the markets we serve and strengthens our platform for continued profitable growth. It also supports our high sustainability ambitions by improving both energy and carbon intensity. We take pride in being a trusted partner to our customers for continued growth and innovation”, says Patrick Lawlor, President Gränges Americas.

The expansion includes investment in buildings and a new casting line. When completed, the casting capacity in Huntingdon will increase by about 25 ktonnes per year and will enable higher capacity utilization in the downstream rolling and slitting operations.

The project is estimated to take less than two years to complete and is expected to contribute positively to Gränges’ operating profit in 2023. Gränges will finance the expansion investment in Huntingdon with existing cash and internally generated cash flows.

### For further information, please contact:

Johan Dufvenmark, VP Group Treasury & Investor Relations  
[johan.dufvenmark@granges.com](mailto:johan.dufvenmark@granges.com), tel: +46 705 97 43 75

Brad Thomas, VP Strategy, Sales & Marketing Gränges Americas  
[brad.thomas@granges.com](mailto:brad.thomas@granges.com), tel: +1 615 815 94 92

### About Gränges

Gränges is a leading global supplier of rolled aluminium products for heat exchanger applications, speciality packaging and niche markets. In materials for brazed heat exchangers Gränges is the global leader with a market share of approximately 20 per cent. The company develops, produces and markets advanced materials that enhance efficiency in the customers’ manufacturing process and the performance of the final products. The company’s geographical markets are Europe, Asia and the Americas with production facilities in all three regions and a total annual capacity of 560,000 metric tonnes. Gränges has 2,400 employees and net sales of SEK 13.5 billion. The share is listed on Nasdaq Stockholm. More information on Gränges is available at [www.granges.com](http://www.granges.com).