

Press release Stockholm, 28 April 2016

Report from Gränges AB's Annual General Meeting on 28 April 2016

Gränges AB held its Annual General Meeting (AGM) on 28 April 2016 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. The notice to attend the AGM and the full proposals 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 2015 financial year.

Dividend

The Meeting resolved, in accordance with the Board's proposal, on a dividend of SEK 2 per share with the record date of Monday 2 May 2016. The dividend is expected to be paid out by Euroclear Sweden AB on Friday 6 May 2016.

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 2015.

Board of Directors and auditors

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

The Meeting re-elected 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 500,000 and each of the other board members elected by the AGM will receive SEK 275,000. 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.

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The Meeting resolved that fees will be paid to the auditors 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.

Incentive programme

The Meeting resolved, in accordance with the Board's proposal, to introduce a long-term incentive programme, LTI 2016. 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 2016").

STI 2016 measures EBITA/adjusted operating profit (60%), cash conversion (25%) and individual performance (15%), for a maximum payout of 60% of annual basic pay. LTI 2016, where a payout equivalent to the amount for STI 2016 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% of annual basic pay as of the date of the payout. The maximum total payout from LTI 2016 is SEK 7.5 million.

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 convertibles. Issue can be decided with or without regard to shareholders' pre-emption rights and a total maximum number of shares equivalent to 10% 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

The information in this press release is such that Gränges must disclose pursuant to the Swedish Securities Market Act and/or the Swedish Financial Instruments Trading Act. The information was submitted for publication on Thursday, 28 April 2016 at 20.00 CET.

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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. The share has been listed on Nasdaq Stockholm since October 2014. More information on Gränges is available at granges.com.

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