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Press release Stockholm, 18 March 2016

Orkla has sold its remaining shares in Gränges

Orkla Industriinvesteringar AB, a wholly owned subsidiary to Orkla ASA, has sold 11,942,378 shares in Gränges AB (publ) ("Gränges") through an accelerated bookbuilding to Swedish and international investors at a price of SEK 69 per share, according to a press release from Orkla today on March 18. Following the placing, Orkla Industriinvesteringar AB, does not own any shares in Gränges.

Carnegie Investment Bank AB ("Carnegie") and Skandinaviska Enskilda Banken AB ("SEB") have acted as joint bookrunners in connection with this placing.

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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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