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Press release Stockholm, 7 November 2014

Exercise of the over-allotment option in the IPO of Gränges and end of stabilisation period

Carnegie Investment Bank AB and Skandinaviska Enskilda Banken AB (jointly the “Banks”) have today notified Gränges AB (publ) (“Gränges”) and Orkla Industriinvesteringar AB (“Orkla”) that the over-allotment option has been exercised in full in respect of 6,717,500 shares in Gränges and that the stabilisation period has ended.

In connection with the initial public offering of Gränges, Orkla granted the Banks an over-allotment option of up to 6,717,500 shares to be used to cover the so-called over-allotment of shares. During the stabilisation period, which ran from October 10, 2014 until today, stabilisation has been carried at the prices specified below. The Banks have exercised the over-allotment option in full in respect of 6,717,500 shares.

Following the exercise of the over-allotment option Orkla will hold 23,138,286 shares in Gränges, corresponding to an ownership of approximately 31 percent of Gränges' share capital.

Stabilisation prices per day

October 10, 2014	SEK 42.50
October 13, 2014	SEK 42.50
October 15, 2014	SEK 42.50
October 16, 2014	SEK 42.50
October 17, 2014	SEK 42.50
October 20, 2014	SEK 42.50
October 23, 2014	SEK 42.50
October 24, 2014	SEK 42.50
October 27, 2014	SEK 42.50
October 28, 2014	SEK 42.50

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About Gränges

Gränges is a leading global supplier of rolled products for producers of brazed aluminum heat exchangers. The Company develops, produces and markets highly advanced materials that enhance both the production economy of the customer manufacturing process as well as the performance of the final product, the brazed heat exchanger. Gränges has its headquarters in Stockholm, Sweden and operates in three geographical regions: Europe, Asia and the Americas. The Company operates production, research and development facilities in Finspång and Shanghai with total annual capacity of approximately 210,000 metric tonnes. The Company was originally founded in 1896, and the current operation was started in 1972 when the Company started to develop brazed heat exchanger material. Gränges has approximately 950 employees, and in 2013 the Company had net sales of SEK 4,642 million. For more information about Gränges, please visit granges.com.

Important information

This announcement is not an offer to sell or a solicitation of any offer to buy any securities issued by Gränges AB (publ) (the "Company") in any jurisdiction where such offer or sale would be unlawful.

In any EEA Member State, other than Sweden and Norway, that has implemented Directive 2003/71/EC as amended (together with any applicable implementing measures in any member State, the "Prospectus Directive"), this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Directive.

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the Order (all such persons together being referred to as "relevant persons"). Persons who are not relevant persons should not take any action on the basis of this document and should not act or rely on it.

Any offering of securities will be made by means of a prospectus that may be obtained from the issuer or selling security holder and that will contain detailed information about the Company and management, as well as financial statements. This document is an advertisement and not a prospectus for the purposes of the Prospectus Directive. Investors should not subscribe for any securities referred to in this document except on the basis of information contained in the prospectus.

Matters discussed in this release may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe," "expect," "anticipate," "intends," "estimate," "will," "may," "continue," "should" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements.

The information, opinions and forward-looking statements contained in this release speak only as at its date, and are subject to change without notice.

The information in this press release is such that Granges must disclose pursuant to the Swedish Securities Market Act and/or the Swedish Financial Instruments Trading Act. The information was submitted for publication on Friday, 7 November 2014 at 19.00 CET.