

Q3

Interim report 2024

Increased market share drives profitable growth

Another growth quarter in a slow market

- Sales volume increased by 7 percent to 123 ktonnes (115)
 - Weak automotive demand, but good recovery in other markets
 - Market share gains main growth driver
- Productivity improvement and good metal management largely offset price pressure and wage inflation
- Stable operating profit at SEK 420 million (439) and strong cash flow
- Improved carbon footprint and record recycling



Stable markets and increased market share drove good growth



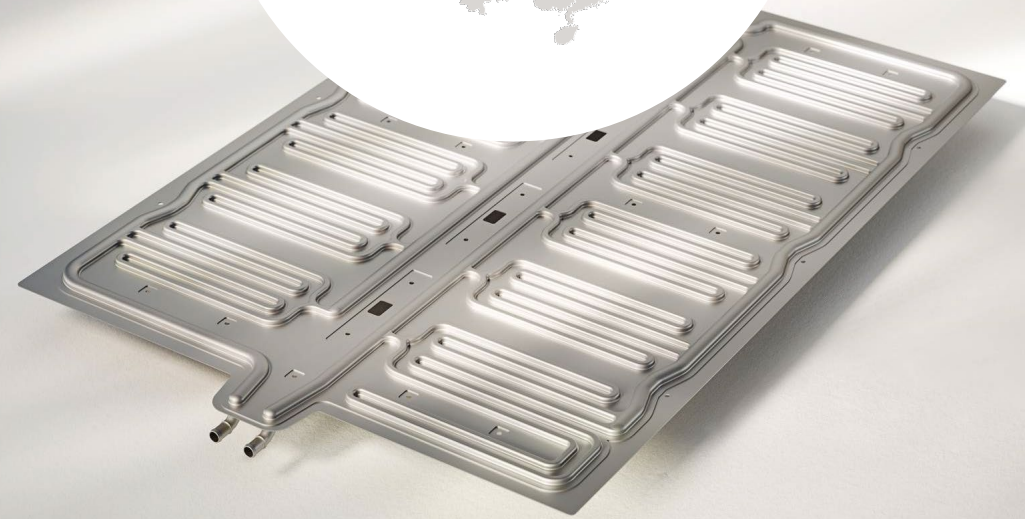
Q3 2024 year-on-year sales volume growth

	Gränges Americas	Gränges Eurasia	Gränges Group
Automotive	↘	→	↘
HVAC	↗	-	↗
Speciality packaging	↘	↗	→
Other niches	↗	↗	↗
Total	→ 3%	↗ 11%	↗ 7%

↗ >+3% → -3% to +3% ↘ <-3%

Shandong partnership close to completion

- To strengthen competitiveness and enable further market share growth in Asia,
- ...Gränges will acquire large production facility from Shandong Innovation Group
- ... and gain access to scalable downstream capabilities as well as good metal, energy supply
- In exchange, SIG will gain minority share in Gränges' subsidiary in China
- In the first months, the new facility is expected to operate at breakeven profitability
- The transaction is expected to contribute marginally to EPS from 2025

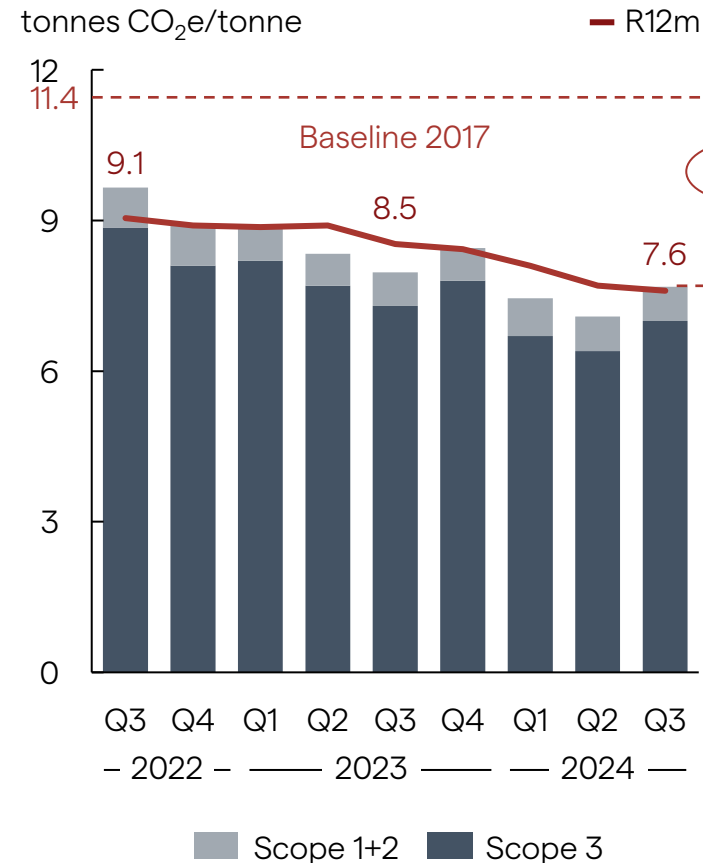


Continued strong sustainability performance

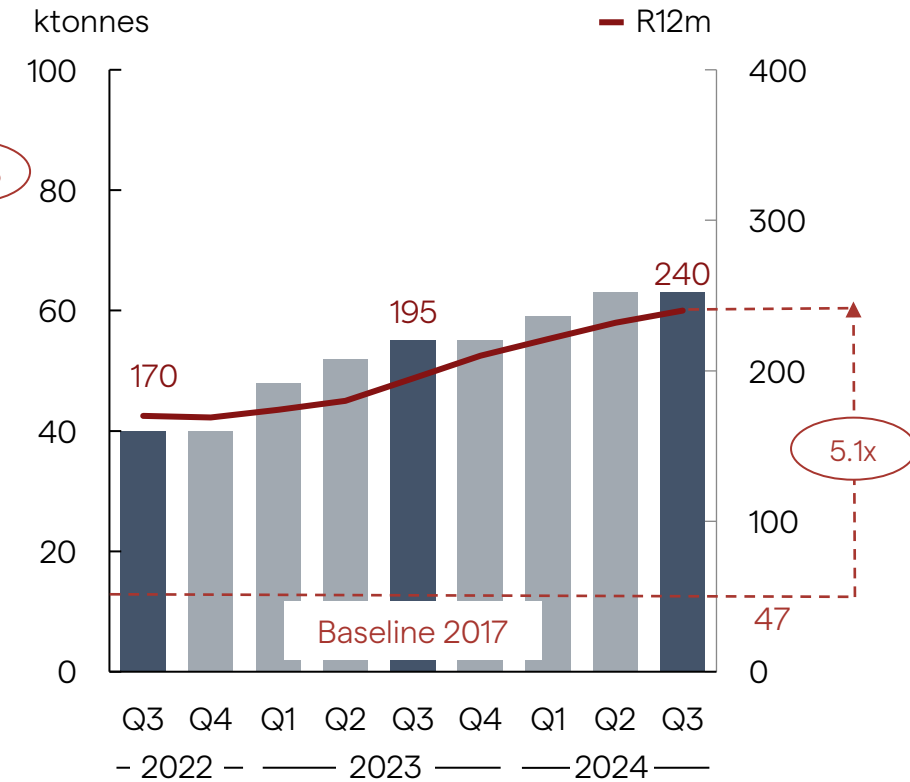


- Continued reduction of carbon emissions intensity
- Strong growth in recycling volume and record-high recycling share
- 100th member of the First Movers Coalition

Carbon emissions intensity



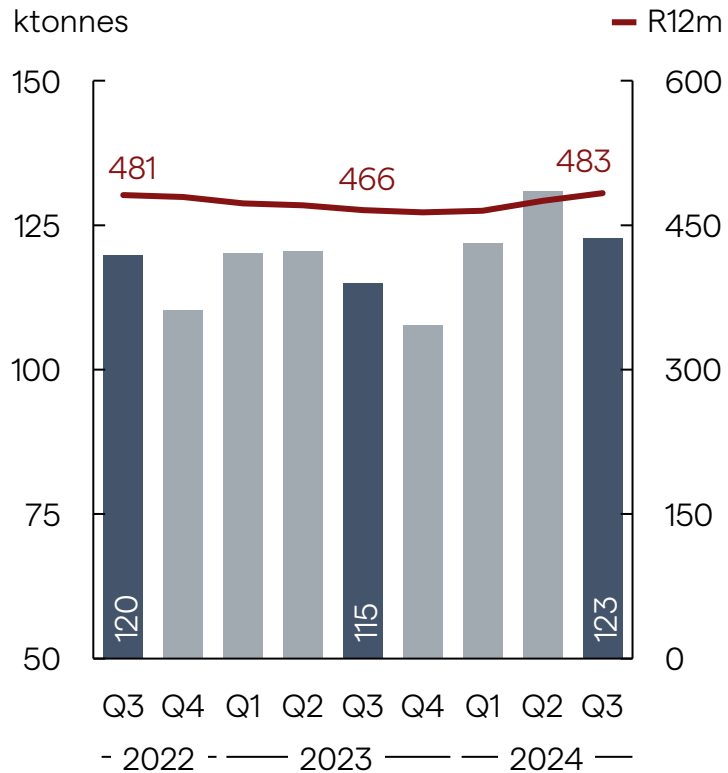
Sourced recycled aluminium



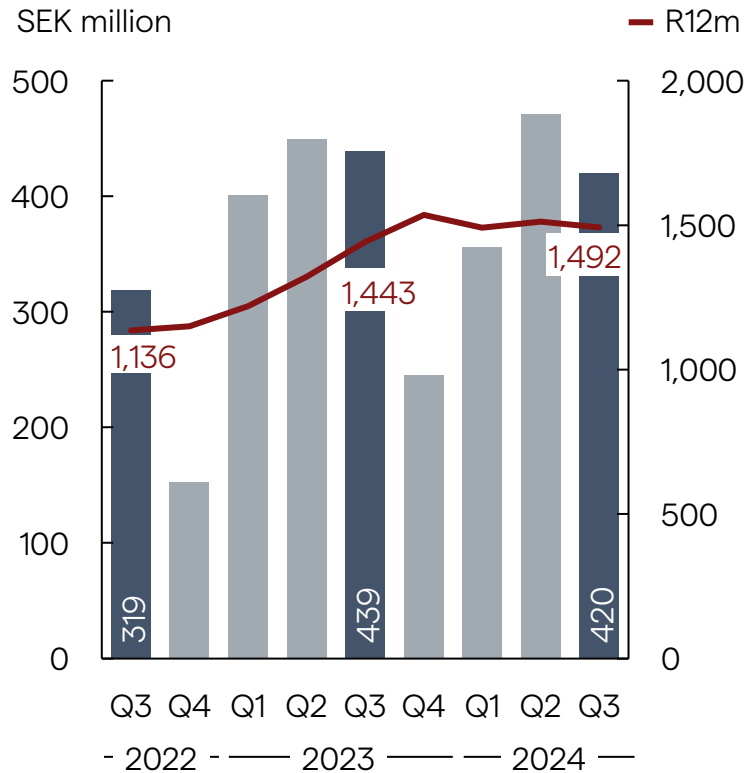
New business, cost productivity and improved metal management supported earnings



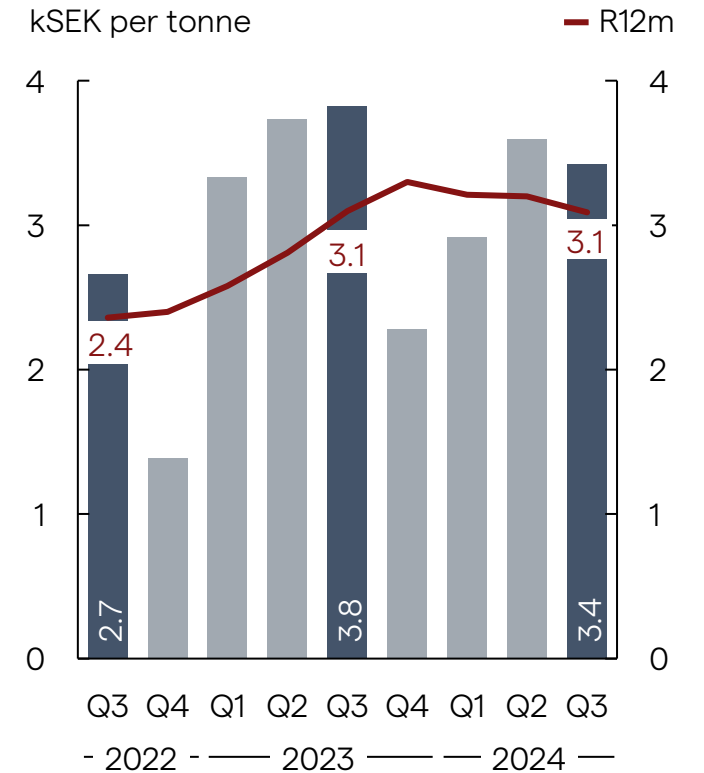
Sales volume



Adjusted operating profit



Adjusted operating margin



Financial overview Q3 2024



SEK million	Q3			January - September		
	2024	2023	Δ	2024	2023	Δ
Sales volume, ktonnes	122.7	114.9	6.7%	375.5	355.5	5.6%
Net sales	5,750	5,575	3.1%	17,322	17,551	-1.3%
Adjusted operating profit ¹	420	439	-4.5%	1,247	1,290	-3.4%
Adjusted operating profit per tonne, kSEK	3.4	3.8	-0.4	3.3	3.6	-30.0%
Operating profit	420	479	-12.5%	1,247	1,330	-6.3%
Profit for the period	285	332	-14.4%	835	902	-7.4%
Earnings per share ² , SEK	2.67	3.12	-0.45	7.84	8.47	-63.0%
Adj. cash flow before financing activities ³	474	1,067	-55.6%	968	2,133	-54.6%
Return on capital employed, R12, %				11.9	11.2	0.7 ppt
Financial net debt / adjusted EBITDA, R12				1.2	1.3	-0.1

1. Adjusted for items affecting comparability

2. Diluted

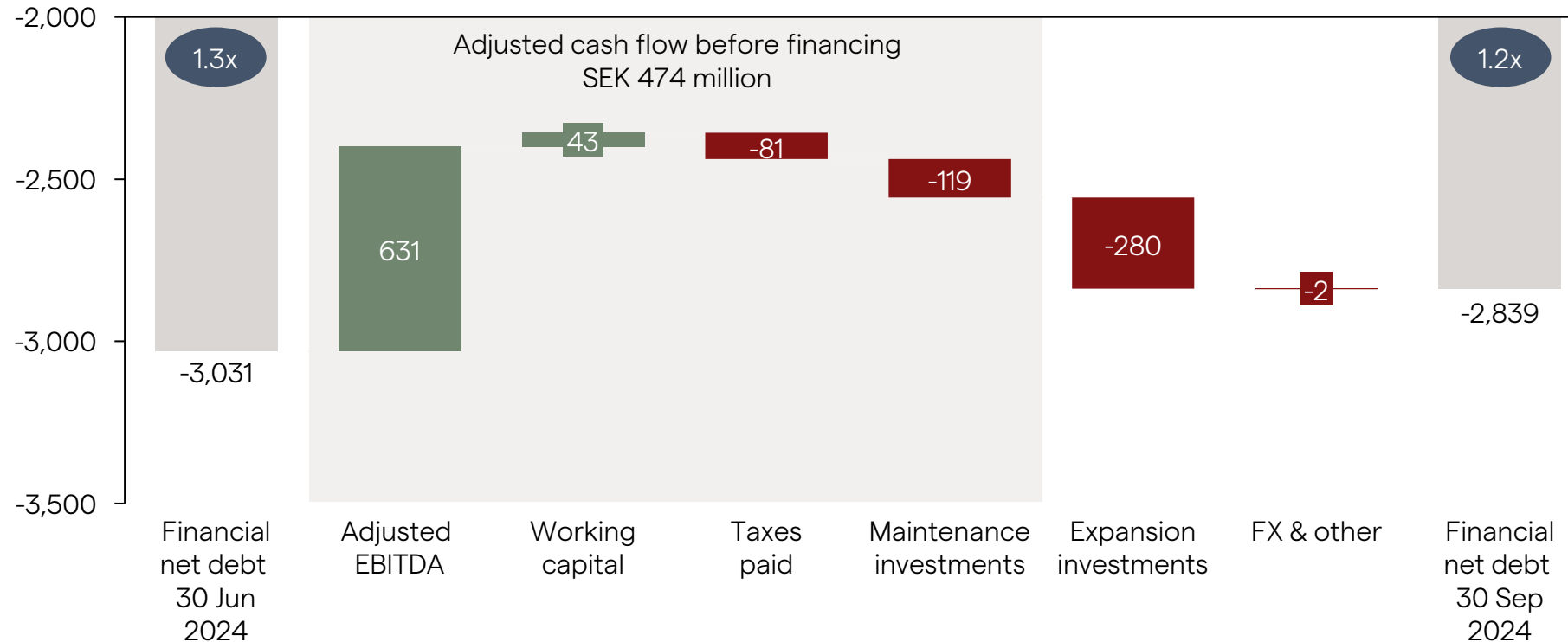
3. Adjusted for expansion investments and acquisitions

Reduced net debt and improved leverage in third quarter despite expansion investments



Change in financial net debt

SEK million



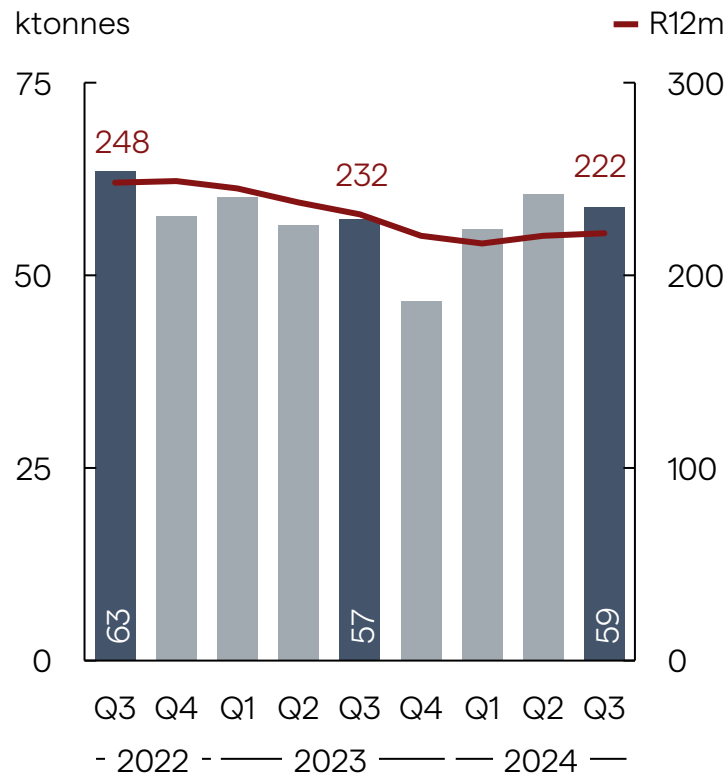
● Financial net debt over adjusted R12m EBITDA

Gränges Americas Q3 2024: Sales volume growth from new business gains

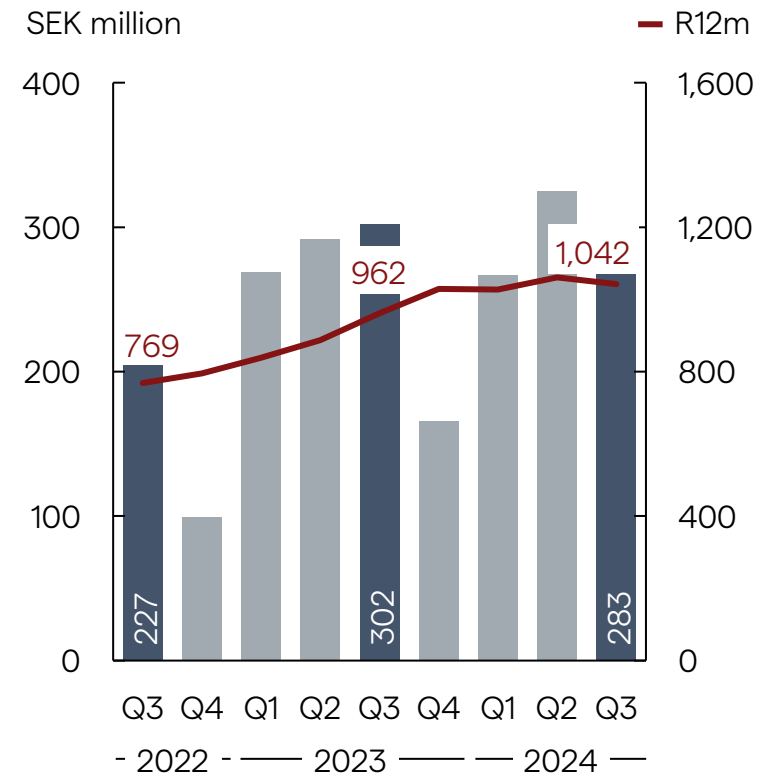


- Continued normalization of downstream inventory
- Sales volume increased 3% vs last year supported by new business gains
- Operating profit was SEK 283 million (302)
- FX negative SEK -11 million

Sales volume



Adjusted operating profit

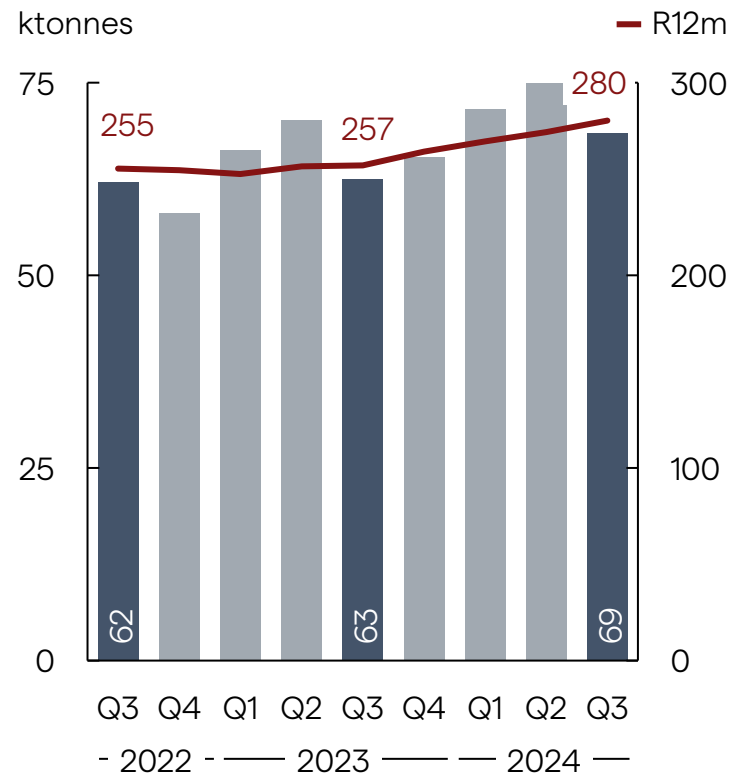


Gränges Eurasia Q3 2024: Market recovery and new business gains

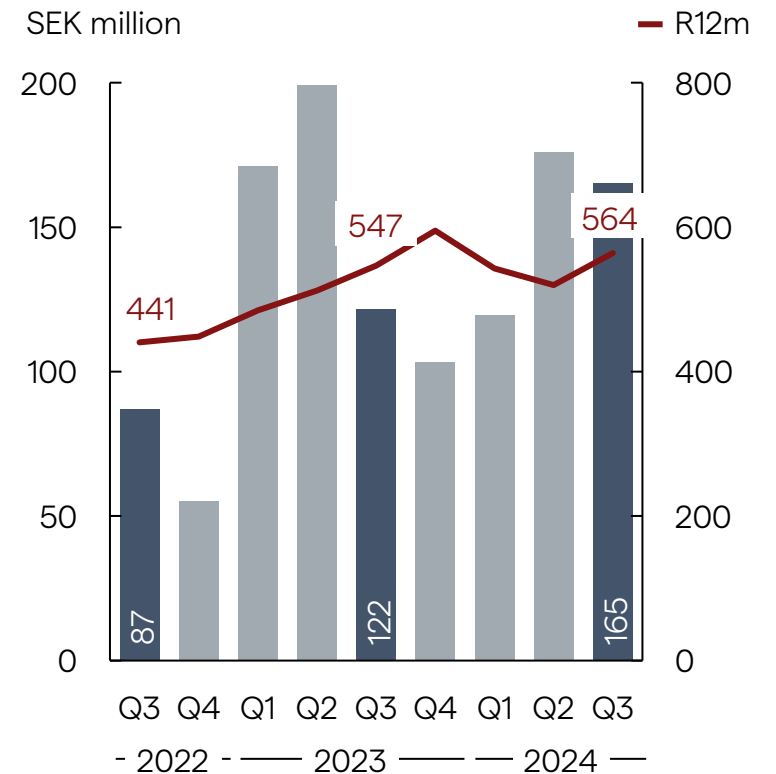


- Stable demand from Automotive
- Normalized inventory levels in other niches in Europe
- Sales volume¹ increased by 10% vs last year
 - Europe +11%
 - Asia +7%
- Adjusted operating profit was SEK 165 million (100)²

Sales volume



Adjusted operating profit



1. Refers to total sales volume, external sales volume growth was 11% in the second quarter.

2. Adjusted for one-off energy cost compensation of SEK 22 million in Q3 2023.

Fourth-quarter outlook

- Market demand remains hard to predict
- Apparent weakness in automotive, but expected recovery in other markets
- Continued focus on market share gain
- Expect high-single-digit percentage sales volume growth compared to Q4 2023¹
- Aim to continue to offset price pressure and wage inflation with cost reduction and productivity improvement
- Currency exchange rates expected to be unfavorable compared to Q4 2023

1. Excluding any potential effects from the acquisition of the production facility in Shandong, China



Q&A



GRÄNGES