

Press release Stockholm, 24 November 2020

Gränges publishes prospectus for the rights issue

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY IN OR INTO THE UNITED STATES, CANADA, JAPAN, AUSTRALIA, HONG KONG, NEW ZEALAND, SINGAPORE, SOUTH AFRICA OR ANY OTHER COUNTRY WHERE SUCH PUBLICATION, NOTICE OR DISTRIBUTION WOULD VIOLATE APPLICABLE LAWS OR RULES OR WOULD REQUIRE ADDITIONAL DOCUMENTS TO BE PREPARED OR REGISTERED OR REQUIRE ANY OTHER MEASURES TO BE TAKEN, IN ADDITION TO THE REQUIREMENTS UNDER SWEDISH LAW. PLEASE SEE "IMPORTANT INFORMATION" AT THE END OF THIS PRESS RELEASE.

Gränges AB (publ) ("Gränges" or "the Company"), (Nasdaq Stockholm: GRNG), announced on 18 November 2020 that the Board of Directors, by virtue of an authorisation from the Annual General Meeting held on 25 June 2020, had resolved on a fully guaranteed rights issue of approximately SEK 1.7 billion with preferential rights for existing shareholders in order to finance the acquisition of Aluminium Konin, which was completed on 6 November 2020, maintain Gränges' financial strength and to finance future growth investments in line with Gränges' strategy. Today, Gränges announces that the prospectus relating to the rights issue has been approved by the Swedish Financial Supervisory Authority and has been made available on Gränges' website www.granges.com/investors/rights-issue-2020/, together with all other information related to the rights issue. The prospectus is also held available on Handelsbanken's website for prospectuses, www.handelsbanken.se/prospekt, and will be made available at the Swedish Financial Supervisory Authority's website, www.fi.se.

Application forms for subscription without subscription rights can be obtained from Handelsbanken Capital Markets, Emission, email: emissionsavdelningen@handelsbanken.se as from the first day of the subscription period, on 27 November 2020.

Financial and legal advisors

Handelsbanken Capital Markets, Danske Bank A/S, Denmark, Swedish branch and Nordea Bank Abp, Swedish branch are acting as Joint Global Coordinators and Joint Bookrunners in connection to the rights issue. Advokatfirman Vinge KB is acting as legal advisor to the Company and Roschier Advokatbyrå AB is legal advisor to the Joint Global Coordinators and Joint Bookrunners in connection to the rights issue.

For further information, please contact:

Johan Menckel, CEO
johan.menckel@granges.com, tel: +46 8 459 59 00

Oskar Hellström, CFO and deputy CEO
oskar.hellstrom@granges.com, tel: +46 8 459 59 00

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

The information was submitted for publication, through the agency of the contact persons above, at 12:30 CET on 24 November 2020.

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 billion. The share is listed on Nasdaq Stockholm. More information on Gränges is available at www.granges.com.

Important information

In certain jurisdictions, the publication, announcement or distribution of this press release may be subject to restrictions according to law and persons in such jurisdictions where this press release has been published or distributed should inform themselves, observe and abide by such restrictions. The recipient of this press release is responsible for using this press release, and the information herein, in accordance with applicable rules in the respective jurisdiction.

This press release does not contain or constitute an invitation nor offer to acquire, sell, subscribe for or otherwise trade in shares, subscription rights or other securities in Gränges. Invitation to the persons concerned to subscribe for shares in Gränges will only be made by means of the prospectus that Gränges publishes today. The prospectus contain, among other things, risk factors, financial information as well as information regarding the Company's Board of Directors. This press release has not been approved by any regulatory authority and is not a prospectus and accordingly, investors should not subscribe for or purchase any securities referred to in this press release except on the basis of information contained in the prospectus published by Gränges today.

This press release is not directed to persons located in the United States, Canada, Japan, Australia, Hong Kong, New Zealand, Singapore, South Africa or in any other jurisdiction where the offer or sale of the subscription rights, paid subscribed shares (Sw. betalda tecknade aktier) or new shares is not permitted. This press release may not be released, published or distributed, directly or indirectly, in or into the United States, Canada, Japan, Australia, Hong Kong, New Zealand, Singapore, South Africa or any other jurisdiction where such measure is wholly or partially subject to legal restrictions or where such measure would require additional prospectuses, offer documents, registrations or any other measure in addition to what is required under Swedish law. The information in this press release may not be forwarded, reproduced or disclosed in such a manner that would contravene such restrictions or would require such additional prospectuses, offer documents, registrations or any other measure. Failure to comply with this instruction may result in a violation of the United States Securities Act of 1933, as amended, (the "Securities Act") or laws applicable in other jurisdictions. No subscription rights, paid subscribed shares or new shares have been or will be registered under the Securities Act, or with any other securities regulatory authority of any state or other jurisdiction of the United States and no subscription rights, paid subscribed shares or new shares may be offered, sold, resold, transferred, delivered or distributed, directly or indirectly, into or within the United States or on account of such persons other than pursuant to an exemption from, or in a transaction not subject to the registration requirements of the Securities Act, and in compliance

with any applicable securities laws of any state or jurisdiction of the United States. No public offering of subscription rights, paid subscribed shares or new shares is made in the United States. There is no intention to register any securities referred to herein in the United States or to make a public offering in the United States.

This press release is directed only at (i) persons who are outside the United Kingdom or (ii) persons who have professional experience in matters relating to investments falling within Article 19(2) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (iii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Order or (iv) certified high net worth individuals and certified and self-certified sophisticated investors as described in Articles 48, 50, and 50A respectively of the Order or (v) persons to whom this press release may otherwise be lawfully communicated (all such persons together being referred to as relevant persons). Any investment or investment activity to which this press release relates will only be available to and will only be engaged with, relevant persons. Any person who is not a relevant person should not act or rely on this press release or any of its content.

This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (together with any related implementing and delegated regulations, the "**Prospectus Regulation**"). Each acquisition of securities in Granges' rights issue should only be made on the basis of the information in the formal prospectus which has been prepared in connection with the rights issue and approved by the Swedish Financial Supervisory Authority on 24 November 2020 and any supplements or amendments thereto. The prospectus is held available on Granges' website, www.granges.com.

In any EEA Member State other than Sweden, this press release is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation, i.e., only to investors who can receive the offer without an approved prospectus in such EEA Member State.

Matters discussed in this press 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 press 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 the Company's control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this press release by such forward-looking statements.

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