

Recycling

Recycling includes both externally sourced aluminium scrap and internal process scrap. By remelting and reusing the material, Gränges reduces carbon emissions and increases circularity across the value chain.



Sustainability



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A key business driver

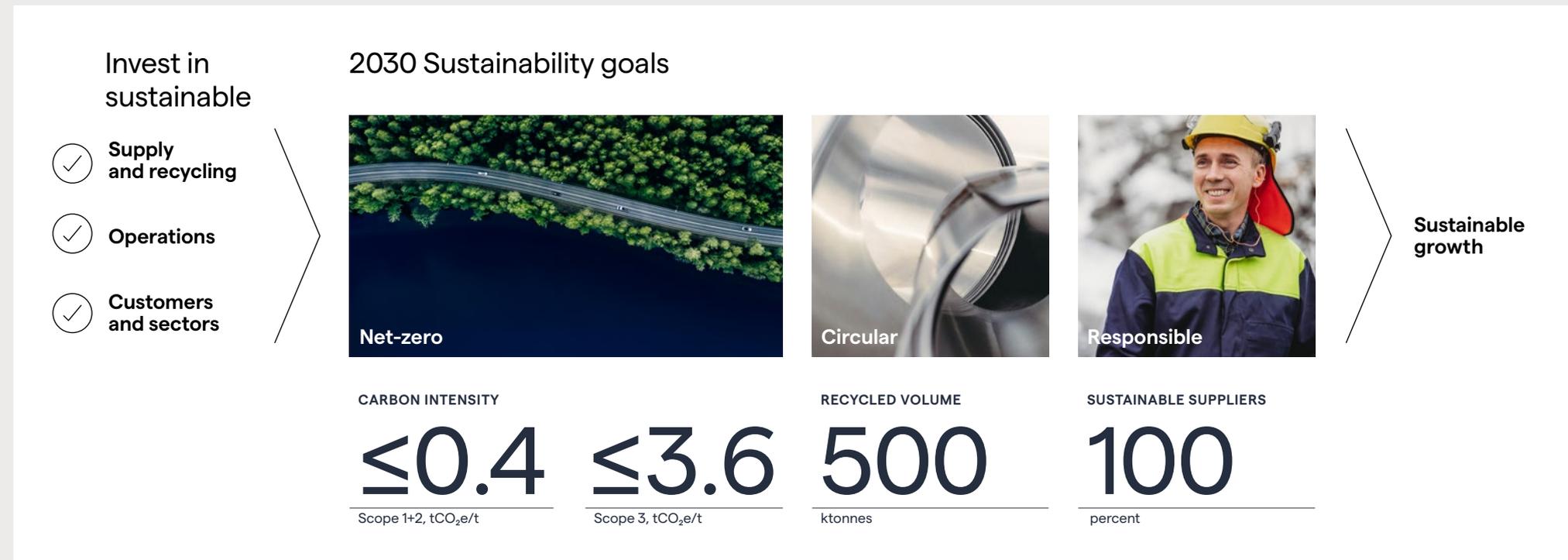


Gränges' ambition is to create circular and sustainable aluminium solutions for a better future. Sustainability, alongside people and safety, is a key driver of the company's long-term competitiveness and value creation. These elements are at the core of Gränges' business and strategy, emphasizing their central role in differentiating the company within the industry.

Gränges' sustainability plan promotes the development of sustainable and circular aluminium solutions to drive long-term growth. The plan is built around three main focus areas, each supported by long-term goals that guide the company's

sustainability efforts. In addition, the plan upholds the ten principles of the UN Global Compact and supports the United Nations' Sustainable Development Goals.

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Net-zero

Gränges is committed to mitigating climate change and has set a goal to reach net-zero by 2040. The company strives to reduce the climate impact along the value chain.

Gränges' climate impact

As a manufacturer of rolled aluminium products, Gränges' largest climate impacts originate in its value chain, particularly from sourcing metals. In 2025, 11 percent of the company's total carbon emissions originated from own operations (scope 1+2) and 89 percent from the value chain (scope 3).

The company is committed to reaching net-zero carbon emissions by 2040, with mid-term 2030 goals for scope 1+2 and scope 3 in place. These goals have been validated by the Science Based Targets initiative to align with the Paris Agreement.

During the year, Gränges has successfully integrated the facility in Shandong into Gränges' carbon emissions reporting. This ensures comprehensive and transparent accounting of the company's environmental impact across all operational sites.

Continued execution on the net-zero plan

Gränges' decarbonization plan focuses on five key pathways, with recycling growth, low-carbon primary aluminium, and renewable electricity as the main drivers. During the year, all regions continued to execute on the plan. Actions to reduce own emissions (scope 1+2) include operational efficiency improvements to reduce energy consumption and increase the use of renewable electricity. Gränges' facility in Shanghai sources 100 percent renewable electricity since 2023 through a supplier-issued renewable electricity certificate. The facility in Finspång sources specified electricity from 100 percent hydro power since 2020 and the facility in Konin sourced 72 percent renewable electricity from hydro power through guarantees of origin in 2025. Newport, Salisbury and Huntington source 100 percent, 27 percent and 16 percent respectively of their electricity from solar power through renewable energy credits (RECs).

Improved sourcing conditions and continued operational progress were the main drivers in reducing scope 3 emissions, including increased use of low-carbon primary aluminium.

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TARGETS

Net-zero

By 2040

-42%

Reduction in absolute scope 1+2 carbon emissions by 2030 vs. 2021

-57%

Reduction in carbon emissions intensity from scope 3 by 2030 vs. 2021

-19%

Reduction in absolute scope 1+2 carbon emissions vs. 2021

-48%

Reduction in scope 3 carbon emissions intensity vs. 2021

RESULTS 2025

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Gränges' net-zero journey



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Gränges' five pathways to net-zero and prioritized activities

1	2	3	4	5
Net-zero Gränges	Net-zero electricity	Recycling growth	Net-zero primary aluminium	Net-zero solutions and sectors
Scope 1	Scope 2	Scope 3	Scope 3	
PRIORITIES				
<ul style="list-style-type: none"> • Increase material and energy efficiency • Reduce and phase-out natural gas and non-renewable fuels • Deploy decarbonization technologies 	<ul style="list-style-type: none"> • Form value chain partnerships • Renewable electricity certificates • Generate own renewable electricity 	<ul style="list-style-type: none"> • Form value chain partnerships • Invest in recycling capabilities and capacity • Develop circular alloys 	<ul style="list-style-type: none"> • Form value chain partnerships • Support suppliers' decarbonization plans 	<ul style="list-style-type: none"> • Invest in growth from sustainable sectors • Collaborate with customers and OEMs • Develop sustainable and circular alloys
AMBITIONS				
100% net-zero fuels by 2040	100% renewable electricity by 2030	500 ktonnes recycling by 2030	100% net-zero primary aluminium by 2040	Enabler for net-zero and sustainable growth

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Circular



Gränges is committed to circularity, integrating practices in its operations to keep materials and resources in use for as long as possible through recycling, reuse, design and circular business models.

Increased recycling drives decarbonization

Focusing on circularity is essential to decarbonizing the aluminium value chain. By increasing the use of recycled aluminium Gränges reduces its dependency on carbon-intensive raw material and enables a closed-loop production model. With up to 95 percent less energy required than primary production, recycled aluminium offers an effective path to lower carbon emissions and drive more sustainable operations across the industry.

Gränges aims to reach 500 ktonnes of recycling volumes by 2030, a tenfold increase from the 2017 baseline.

Record-high recycling volumes

In 2025, Gränges achieved 300 ktonnes of recycled aluminium, representing a 6.4 times increase from the 2017 baseline. This success was driven by strong recycling partnerships, product development and increased recycling capacity.

During the year, the casting and recycling center in Gränges Americas was ramped-up enabling increased use of recycled

aluminium. Also, the inclusion of Shandong has enabled increased use of recycled aluminium in Asia, given a product mix enabling more scrap.

Gränges experiences a tougher scrap market with strong demand and increased prices on clean scrap, which may impact Gränges' transition to net-zero negatively. The company will continue to focus on long-term partnerships to secure access to recycled aluminium.

Partnership to secure low-carbon primary aluminium

In addition to recycling, a key driver for reducing scope 3 emissions is to expand the sourcing of low-carbon primary aluminium. Gränges relies on the primary aluminium sector's transitioning to low-carbon products and production to reach its net-zero target. Availability currently varies by geography and renewable energy conditions.

To increase the use of low-carbon primary aluminium, Gränges focuses on long-term supplier partnerships. The joint

venture with Shandong Innovation Group in Yunnan secures supply to the Shanghai facility with the first batch-es delivered during the year. In addition, Gränges secured supply of green primary aluminium to all sites in Americas and Europe from one strategic partner, supporting future reduction in scope 3 emissions.

Innovation to improve recycling rate

Gränges focuses on alloy design and innovation to improve recycling rates and alloy recyclability, enabling the use of both pre- and post-consumer scrap. The company collaborates with customers in key markets to develop circular alloys that meet sustainability requirements. During the year, Gränges' continued to execute on product development projects with the result of significant reduction of primary aluminium use enabling a higher share of recycled aluminium in Gränges' products.

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TARGET 2030

500 ktonnes

Volume sourced recycled aluminium

RESULTS 2025

300 ktonnes

Sourced recycled aluminium

45%

Share of sourced recycled aluminium

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Responsible

Gränges is committed to responsible business practices in all aspects – towards employees, partners, communities, and the environment.

Business ethics

Gränges upholds high ethical standards, guided by its Code of Conduct and core values – Sustainable, Action oriented, and Committed. These principles guide employees in their daily actions and establish the foundation for responsible and ethical business conduct.

Workplace safety

Gränges continuously works to improve the work environment and increase the health and safety awareness and behavior among employees. Focus areas include preventing and mitigating key safety risks, improving physical safety environment, fostering a leadership culture in safety as well as building safety skills and knowledge across the organization.

Motivating and inclusive workplace

At Gränges, a strong team and company culture are key to success. Local people plans focus on engagement, team development, and a strong safety and leadership culture. The company is also committed to being an open and inclusive employer, with zero tolerance for discrimination.

Responsible sourcing

Gränges' global network of suppliers means the company significantly influences environmental and social sustainability.

To address this, Gränges actively collaborates with suppliers to enhance sustainability and manage supply chain risks. Gränges' Responsible Sourcing Program sets out comprehensive principles and requirements to guide responsible sourcing practices.

Corruption prevention

Gränges has zero tolerance and acts rapidly, stringently, and vigorously if discovering corruption or unethical behavior. Gränges' Anti-Corruption Policy outlines anti-corruption principles, and annual trainings are conducted to equip white-collar employees with the knowledge how to act in specific situations.

Transparency and traceability

Transparency is a cornerstone in Gränges' sustainability approach. It helps to manage risks, improve efficiency, and build trust with stakeholders and partners. The company collaborates with organizations such as SBTi, EcoVadis, ASI, and CDP to verify its sustainability commitments and claims.

Community involvement

Beyond being an employer, Gränges plays an active role in supporting strong and resilient communities. Regular stakeholder dialogues ensure alignment with sustainability goals and address key concerns.

TARGET 2030

RESULTS 2025

100%

Sustainable suppliers

70%

Sustainable suppliers

95%

Supplier Code of Conduct commitment

82

Engagement index (2024)

100%

Participation in Code of Conduct training



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Partnering across the value chain accelerates circularity



Circularity means moving beyond the old use-and-dispose mindset and embracing a system where materials stay in circulation through reuse, recycling, and collaboration across the entire value chain. Partnerships are a key enabler of Gränges’ ambition to build a circular and low-carbon aluminium industry. Together with primary aluminium suppliers, customers and recycling companies, Gränges Americas has formed a value-chain partnership to accelerate decarbonization and resource efficiency.

Connecting upstream and downstream – closing the loop

- Strategic collaboration with Rio Tinto secures access to low-carbon primary aluminium produced with renewable hydropower, reducing carbon footprint of raw materials.
- With customer Daikin, closed-loop recycling systems are implemented, where HVAC materials are collected, remelted, and reintroduced into production.
- Recycling partners Scepter and The Federal Metal Company enable recovery and reuse of post-industrial and post-consumer scrap, turning waste into valuable recycled aluminium.

Together, these partnerships have helped reduce Gränges Americas’ carbon footprint by 50 percent compared with 2017.

“Partnerships are the foundation of circularity. Together with our suppliers and customers, we’ve proven that collaboration is not just good for sustainability – it’s good for business,” says Rosa Laxamana, VP Sustainability, Gränges Americas.

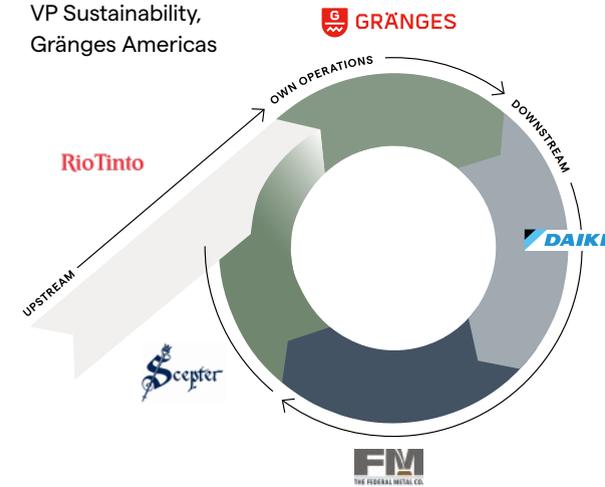
About the partners

- Rio Tinto – One of the world’s largest mining and metals companies
- Daikin Industries, Ltd. – Global leader in HVAC and refrigerant/fluorochemical technologies.
- The Federal Metal Company – Produces high-purity brass, bronze, and copper-based cast alloys, and recycles non-ferrous scrap (especially aluminium) into certified ingots.
- Scepter Inc. – A second generation secondary aluminium smelter and an industry leader in dross and scrap recycling.



A circular approach transforms the aluminium industry from a linear model into a more resilient, sustainable, and economically viable system.

Rosa Laxamana
VP Sustainability,
Gränges Americas



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General disclosures



General basis for preparation of the sustainability statement (BP-1)

The information presented in the sustainability statement relates to the financial year 2025 and covers all fully owned operations of the Gränges Group at the start of 2025. Refer to Note 10 for the parent company for a list of group companies. The scope of consolidation follows the same principles as the financial statements. The report has been prepared in accordance with the EU Corporate Sustainability Reporting Directive (CSRD), in line with the applicable European Sustainability Reporting Standards (ESRS).

The sustainability statement is based on the results from Gränges' Double Materiality Assessment. Gränges' sustainability plan covers the full value chain, and the information related to each sustainability topic is extended to include value chain information where material. Information relating to the upstream value chain is included for Responsible sourcing, Resource use and circular economy, and Climate. Information relating to the downstream value chain is material for Resource use and circular economy. Gränges has not omitted any information corresponding to intellectual property, know-how or the results of innovation.

Disclosures in relation to specific circumstances (BP-2)

Time horizons

The time horizon defined and used in Gränges are in line with the defined time horizons in ESRS. The short-term period is referring to January 1-December 31, corresponding to Gränges' financial year. Medium-term horizon extends from 1-5 years, and long-term time horizon is defined as more than 5 years.

Value chain estimation and outcome uncertainty

Gränges uses value chain estimations when calculating scope 3 carbon emissions (E1-6), based on established methodologies that combine activity-based data with best-available emission factors. The company prioritizes primary data wherever possible, including supplier-specific emissions data and electricity mixes and third-party verified certificates, such as EPDs, to

account for the supplier-specific emissions to be used in the company's carbon accounting.

When primary data cannot be obtained, the company uses high-quality secondary sources such as industry databases and internationally recognized emission factors. All data sources are periodically reviewed to ensure accuracy and relevance.

The highest degree of uncertainty lies in scope 3 carbon emissions (E1-6) from upstream activities, particularly within the aluminium production, and the availability of supplier-specific data.

Use of phase-in provisions

For the 2025 sustainability statement, Gränges has adopted the EU Commission's "Quick Fix" amendments to the European Sustainability Reporting Standards (ESRS), introduced in July 2025, where applicable. Refer to the ESRS content index on pages 127-130 for more details.

Changes in preparation and calculation methods

In the 2025 Annual and Sustainability Report, Gränges' Sustainability statement has been restructured to align with the CSRD. Updates include:

- Integration of Sustainability statement into the Board of Director's report.
- Revision of double materiality assessment to include the production facility in Shandong.
- Inclusion of the production facility in Shandong in sustainability data 2025 and baseline 2021 (historical data not updated).
- Reporting on new metrics, datapoints and disclosures required by the ESRS.
- Change in emission factor for Chinas' primary aluminium, as a result of updated information on Chinas' green transition and revised government policy implemented during 2025.
- Changed reporting structure from two to three business areas (Europe, Asia and Americas).

Reporting errors in prior periods

- An error in the calculation of the metric "Greenhouse gas emissions per net revenue" for previous year was identified and has been restated in this report.
- A minor reporting error in 2024 on 167 tonnes was identified in the categorization of a certain waste stream. The affected data have therefore been restated to reflect the correct waste categories and to improve the accuracy and comparability of the disclosures over time.

Reporting stemming from other regulations

Gränges' sustainability statement is aligned with ESRS Standards and does not refer to other international reporting standards.

Incorporation by reference

For incorporation by reference, see ESRS content index pages 127-130.

Actions and resources in relation to material sustainability matters (MDR-A)

For current financial resources allocated to action plans related to Gränges material topics, refer to sections Sustainable financing on page 96 and EU Taxonomy report on pages 97-101.

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The role of the administrative, management and supervisory bodies (GOV-1)

Board of Directors and Group Management

The Board of Directors is the highest governing body for sustainability, addressing and deciding on issues related to Gränges' strategic direction and organization on an ongoing basis. The Board of Directors, including employee representatives and employee deputies, consists of 10 members, 40 percent women and 60 percent men. For more information on composition, experience, employee representation, and independence, refer to the Corporate Governance report on pages 65–67.

Gränges' Board of Directors has assigned the Audit Committee to be responsible for the follow-up of Gränges' sustainability reporting, described in Gränges' Rules of procedures for the Audit Committee. The Board members have experience from Board positions at other companies working with sustainability. In addition to the company's internal sustainability expertise, the Board also has access to external specialist knowledge within the topic.

Gränges' Group Management Team (GMT) ensures that Gränges' global sustainability plan, long-term targets and policies are aligned with the company's vision and strategy. Group Management also reviews and monitors regional performance against sustainability targets, as well as makes decisions related to global sustainability priorities. Regional and group performance is reviewed on a regular basis and other sustainability topics when needed.

The Group Sustainability function

The Group Sustainability function is headed by the SVP Sustainability, who is also a member of GMT. The function is responsible for leading the development and execution of Gränges' global sustainability plan, which is aligned with the Double Materiality Assessment and identified material impacts, risks and opportunities. The function holds extensive and diverse expertise in sustainability and in the material impacts, risks, and opportunities relevant to the business, ensuring that strategic decisions are based on sound analysis and industry best prac-

tice. Other responsibilities include setting long-term targets, issuing sustainability-related policies, regular communication and reporting on Gränges' sustainability performance to internal and external stakeholders, as well as coordinating continuous stakeholder dialogues.

Cross-regional teams to drive global efforts

The SVP Sustainability chairs two cross-regional teams within Sustainability and Source Green & Recycle (SG&R), in which all regional Sustainability and SG&R leads are represented. The teams are responsible for leading Gränges' global sustainability and SG&R efforts. Ensuring best practice sharing across the organization is also a key objective for both teams.

Regional Presidents

The regional Presidents are responsible for developing and executing local sustainability targets and plans, aligned with the global plan and the local needs.

Information on sustainability topics addressed by Group Management and the Board (GOV-2)

Board of Directors

In 2025, eight scheduled Board meetings were held. Sustainability performance is presented by the CEO in each meeting as part of the business update and SVP Sustainability reports on performance, progress and plans towards the long-term goals to the Board of Directors on an annual basis. Topics raised during the year included key activities within decarbonization, sustainability value proposition, responsible sourcing and sustainability engagement as well as performance and focus areas for next year. In addition, the regional Presidents annually present regional plans and efforts to the Board of Directors, including sustainability.

In conjunction with the quarterly reports, Gränges presents key figures linked to the company's long-term goals to the Board. In addition, SVP Sustainability and Director Sustainability Reporting participate in the quarterly Audit Committee meetings, presenting an update on the sustainability performance

and agreed sustainability focus areas for the year. In 2025, this included progress against Gränges' limited assurance scope and progress towards CSRD compliance.

Group Management

Sustainability is an integrated part of the GMT meetings and agenda. Financial and sustainability performance is reviewed on a monthly basis.

A systematic follow-up of all regions' sustainability efforts is done as part of the regional semi-annual Business Boards, chaired by the CEO and represented by the GMT. GMT also functions as a Sustainability Board for the Sustainability and SG&R cross-regional teams. The teams present their work twice a year to the Sustainability Board with the aim to receive feedback or decide on specific global projects.

Integration of sustainability-related performance in incentive schemes (GOV-3)

One important part of sustainability governance is linking variable remuneration to sustainability performance to push for progress against the company's sustainability goals. Gränges provides variable remuneration to senior managers which consists partly of an annual incentive program (STI) and partly of several parallel long-term programs called LTI, both of which provide cash compensation.

80 percent of the STI program is linked to financial objectives and 20 percent is linked to non-financial. The objectives have been designed so that they both promote the Group's business strategy and long-term sustainability goals. The non-financial objective is linked to the total carbon emission intensity (scope 1+2+3) performance.

GMT is responsible for designing the incentive program and providing a proposal of outcomes, which is approved by the Board of Directors. For more information about Gränges' incentive programs, refer to page 73.

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Statement on Due Diligence (GOV-4)

Gränges works actively to identify, prevent, and limit actual and potential negative impact that the company's activities have on people and the environment. The due diligence procedures are guided by the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, including the declaration on Fundamental Principles and Rights at Work of the International Labour Organization (ILO), the eight fundamental conventions of the ILO and the International Bill of Human Rights. See below table for a mapping of the information provided in this sustainability statement about Gränges' due diligence processes.

A specific sustainability evaluation on environmental and social impacts is required when planning new projects, large expansions or other investment. All requests shall include a qualitative evaluation and quantitative evaluation on key metrics to ensure the support to Gränges' sustainability ambitions and decarbonization plans. These requirements are stipulated in the company's Investment policy.

	Page reference in the sustainability statement
Core elements of due diligence	
Embedding due diligence in governance, strategy and business models	80
Engaging with affected stakeholders in all key steps of the due diligence	82
Identifying and assessing adverse impacts	83-84, 124
Taking actions to address those adverse impacts	79, 110-114, 119
Tracking the effectiveness of these efforts and communicating	82, 110-119, 121-123

Risk management and internal controls over sustainability reporting (GOV-5)

Sustainability-related risks are identified and evaluated as part of Gränges' Enterprise Risk Management (ERM) process and have been an integral component for many years. This process requires regional management teams to annually review, rank, and prioritize risks and maintain updated risk mitigation plans. These plans form the basis for an annual risk review by the Group Management Team, with a summary presented to the Board of Directors. Sustainability risks are prioritized on the same premises as operational and financial risks. Risk quantification dimensions include financial impact (EBIT) and likelihood of occurrence. The company ensures that the sustainability risks identified in the DMA process and scenario analysis are reflected in the ERM process, with aligned definitions and thresholds. For more details on Gränges' DMA process, see pages 82-84. For more details on Gränges' risk management process and main risks, refer to the Risk Management section on pages 45-54.

Gränges' has a well-established financial control framework over the financial statements stipulated in its Internal Control Policy. The company has integrated sustainability reporting into the policy, following the Committee of Sponsoring Organizations' (COSO) recommendations on internal control for sustainability reporting. The internal control framework for sustainability reporting will be further developed to ensure same level of accuracy as the financial control framework. The company conducts internal audits to ensure control measures are implemented in each location. The results from internal audits are presented to the audit committee.

Strategy, business model and value chain (SBM-1)

About Gränges

Gränges is a global leader in aluminium rolling and recycling in selected niches and is committed to creating circular and sustainable aluminium solutions in partnership with customers and suppliers – for a better future. The company's aluminium solutions are used in some of the world's most demanding applications. Their properties, such as low weight and recyclability, support the transition to a more sustainable economy.

Gränges Americas, Gränges Asia and Gränges Europe are Gränges' three business areas. Gränges Americas includes North and South America where the main markets are the US and Mexico. Gränges Asia comprises Asia Pacific where China is the main market. Other key markets include India, Thailand, South Korea and Japan. The target markets for Gränges Europe are Poland, Czech Republic, Sweden, France and Germany. The company has production facilities in the US, Sweden, Poland and China with its head office located in Stockholm.

Total number of employees and revenue by operating segments

Region	Number of employees (headcount)	Total net sales
Americas	915	13,248
Asia	1,194	7,461
Europe	1,447	8,600

Customer markets

The market for rolled aluminium materials, in which Gränges operates, is in general characterized by advanced technology, complex production processes, and customer-driven development with long-term relationships. There is also a market for more standardized products with a lower degree of customization and product complexity. Gränges' customers are found in the automotive, HVAC, specialty packaging, and battery industries as well as in other niche markets such as transformers and wind turbines. The company did not have any banned products during the year.

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Gränges' Navigate plan – strategy for long-term sustainable growth

Gränges' Navigate plan aims to build industry leadership and long-term sustainable growth by leveraging three major trends: sustainability, electrification, and regionalization. The company's ambition is to build a leader in aluminium flat-rolling and recycling with its commitment to leadership driving progress across the business. Sustainability, together with people and safety, is at the core of Gränges' business and strategy, signaling that these are central for differentiation and competitiveness. To stay resilient, Gränges continually evaluates and adapts its strategy and business model to manage risks, impacts, and emerging opportunities.

Sustainability strategy

Sustainability is a key driver of Gränges' long-term competitiveness and value creation. As a semi-manufacturer in the aluminium value chain, the company is committed to contributing to a

circular economy through strong collaborations with both suppliers and customers. Since 2017, Gränges has consistently delivered positive sustainability results, clearly showing that its strategy translates into real impact. Sustainability is integrated throughout the business, supported by an engaged organization focused on building the company's future.

Gränges' sustainability plan focuses on three key areas crucial for creating sustainable and circular aluminium solutions: net-zero, circular, and responsible. Each area is accompanied by long-term goals and covers material topics identified through the Double Materiality Assessment.

Net-zero

Gränges' goal is to have net-zero carbon emissions by 2040. The company also has mid-term 2030 goals for scope 1+2 and scope 3 respectively. Both the 2030 and 2040 goals have been validated by the Science Based Target initiative (SBTi) and therefore are in line with the Paris Agreement and scientifically based.

The company invests in sustainable operations and sourcing, and recycling to reduce the life-cycle climate impact of its products.

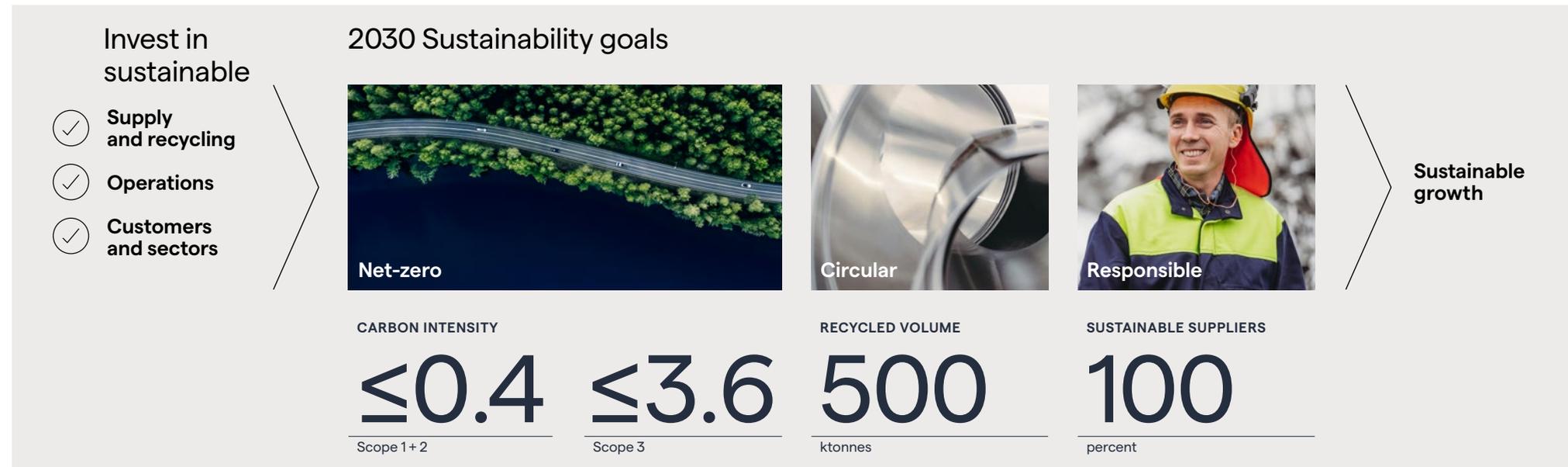
Circular

Gränges' goal is to reach 500 ktonnes sourced recycled aluminium by 2030. This equals ten-folding the volume from the base year 2017. The company invests in circular business models, closed-loop partnerships, recycling capacity, and circular alloy development to increase the usage of recycled materials in its products.

Responsible

Gränges' goal is to have 100 percent sustainable suppliers by 2030, as defined in the company's Responsible Sourcing Program. The company invests in safety, business ethics, and people to ensure responsibly produced aluminium and responsible business practice throughout the value chain.

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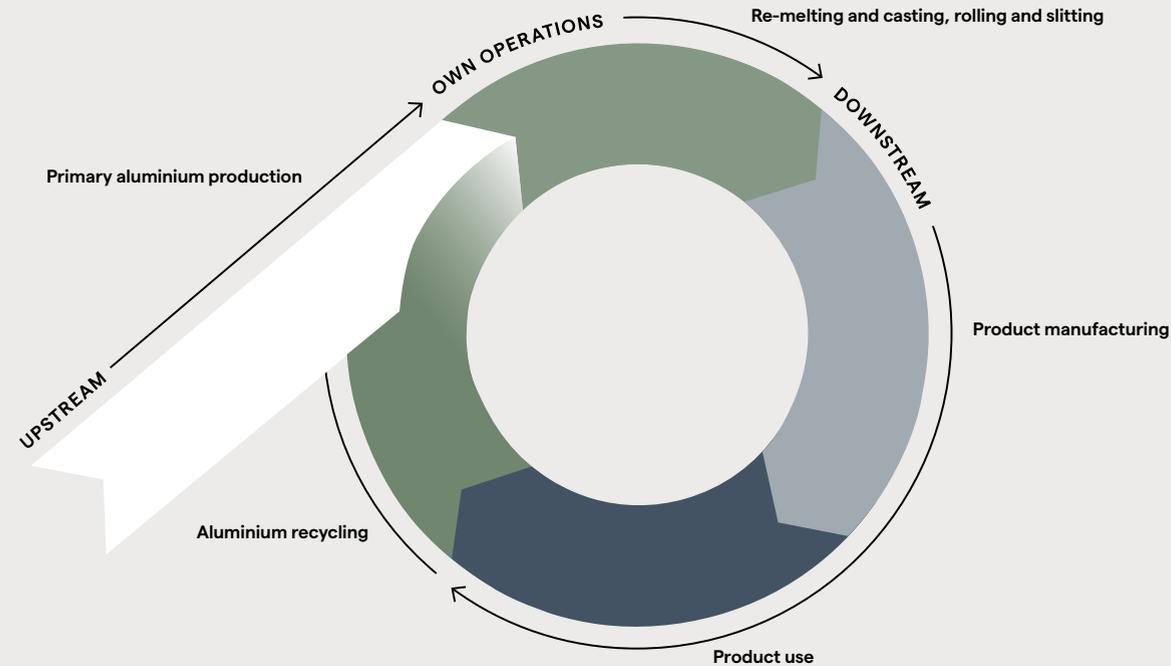
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Gränges' value chain (SBM-1, SBM-3)



Gränges is positioned as a semi-manufacturer in the aluminium value chain with own operations in re-melting, casting, rolling and slitting. The upstream value chain includes primary aluminium suppliers and recycling companies. The company sources primary aluminium from commodity traders and directly from smelters and recycled aluminium from recycling companies. The downstream value chain include customers in product manufacturing including automotive, heat exchangers, HVAC and specialty packaging. It also includes end-users of vehicles, systems for heating, ventilation and air-conditions in buildings, specialty packaging, as well as aluminium foil in food packaging.



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MATERIAL TOPICS UPSTREAM

- Energy
- Air pollution
- Water resources
- Resource inflows, including resource use
- Labor and human rights
- Corruption/bribery
- Responsible sourcing

MATERIAL TOPICS IN OWN OPERATIONS

- Climate change mitigation
- Climate change adaptation
- Energy
- Air pollution
- Water resources
- Resource inflows, including resource use
- Resource outflows related to products and services
- Working conditions
- Health and safety
- Employee wellbeing
- Equal treatment and opportunities for all
- Training and leadership
- Other work-related rights in own operations
- Corporate culture
- Corruption / bribery

MATERIAL TOPICS DOWNSTREAM

- Climate change mitigation
- Corruption/bribery
- Resource outflows related to products and services

- Gränges' operations
- Customers and end-users
- Supply chain

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Interests and views of stakeholders (SBM-2)



Gränges actively engages with key stakeholders through structured dialogues focusing on sustainability topics, reporting content, and expectations related to the company's sustainability performance and communications. These ongoing dialogues are designed to ensure that Gränges' priorities and strategic direction are closely aligned with stakeholder perspectives and interests. The Annual and Sustainability report provide key stakeholders with accurate information about the company's activities and performance in sustainability.

Gränges annually conducts dialogues with key stakeholders to stay informed on stakeholder interests, and will amend sustainability topics based on stakeholder feedback if needed. No amendments of Gränges' business strategy or business model have been made as a result of the 2025 stakeholder dialogues and input.

All regions also facilitate local stakeholder dialogues and sustainability is part of investor meetings. The table to the right summarizes engagements held over the past year and their outcomes. Furthermore, Gränges conducted a comprehensive stakeholder dialogue as part of its Double Materiality Assessment, refer to pages 83-84. Comprehensive dialogues will be conducted through regular meetings with key stakeholders as part of the Double Materiality Assessment process.

Key stakeholders	Dialogue forum	Outcome of the engagement
Customers	<ul style="list-style-type: none"> • Fairs, seminars • Ongoing dialogues • Customer' questionnaires • Stakeholder surveys and in-depth interviews 	<ul style="list-style-type: none"> • Product development • Adaptation of customer marketing of sustainable solutions • Responses to customer queries
Employees	<ul style="list-style-type: none"> • Annual performance reviews • Employee surveys every two years • Internal trainings • Intranet communication • Stakeholder surveys and in-depth interviews • Workplace meetings 	<ul style="list-style-type: none"> • Review of global trainings • Implementation of sustainability training • Internal policy reviews • Global and local engagement initiatives
Investors	<ul style="list-style-type: none"> • Annual General Meeting • Annual and quarterly reports • Capital markets days • Quarterly conference calls • Investor and analyst seminars and meetings • Press releases • Stakeholder surveys and in-depth interviews • Sustainability questionnaires from ESG data providers • Gränges' website 	<ul style="list-style-type: none"> • ESG rating improvement plans • Review of external communications • Responses to investor queries
Suppliers	<ul style="list-style-type: none"> • Ongoing dialogue • Stakeholder surveys and in-depth interviews • Supplier assessments • Supplier Code of Conduct 	<ul style="list-style-type: none"> • Updated Responsible Sourcing Program • Supplier improvement plans
Society	<ul style="list-style-type: none"> • Collaboration with universities and schools • Interns and student dissertations • Local cooperation, ongoing dialogue • Participation in networks and working groups • Stakeholder surveys and in-depth interviews 	<ul style="list-style-type: none"> • Site-specific initiatives on community development

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Material impacts, risks and opportunities (SBM-3, IRO-1, IRO-2)



Gränges Double Materiality Assessment (DMA) identified impacts, risks and opportunities (IROs) are outlined on page 84. Beyond sustainability matters covered by ESRS, Gränges has included the entity specific sustainability matter Responsible Sourcing which is part of the Business conduct (G1) reporting. Further information on the IROs are outlined in each standard section of the statement.

The result from the DMA informs Gränges' sustainability strategy and business model. The resilience of the strategy undergoes continuous valuation through the company's annual business planning and review. Gränges revise the DMA assessment on an annual basis, taken into account input from the annual stakeholder dialogues. This year, the company also revised the DMA based on the inclusion of the acquired production facility in Shandong. No amendments to material topics, nor the sustainability strategy have been made as a result of the 2025 revision.

Double Materiality Assessment methodology

Gränges conducted its first DMA in 2022 to identify material sustainability topics, following draft ESRS principles. This assessment covered the full value chain, taking into account factors such as geographical location, business relationships, business transactions, industry-related sustainability topics, and market shifts. Stakeholder consultations were used to assess the significance of each topic for Gränges and an internal survey responded by Gränges global leadership team was used to rate each topic's sustainability and financial impact. No additional screening of assets or operational sites, nor consultations with affected communities, have been deemed necessary for the identification of impacts, risks, and opportunities in the value chain, as the analysis has been validated through consultations with relevant stakeholders within Gränges' operations.

In 2023 Gränges updated its DMA, with the publication of the final version of ESRS, revising the methodology to meet requirements on quantifying impacts, risks and opportunities. The assessment took into account 37 sub-topics and identified 23 as potentially material. Actual and potential negative and positive impacts, risks, and opportunities were defined for each

material sub-topic, serving as a basis for quantitative impact assessments. The identification of risks and opportunities was conducted both based on their connections to identified impacts and dependencies, as well as through an independent assessment. To perform an information-based quantification of the impacts, risks and opportunities, sources such as industry reports, desktop analyses, and internal reports on supply chain risks were assessed. The validation was finalized in 2024.

Impact materiality

The Group Sustainability function assessed the sustainability impacts that Gränges has or could have on society and the environment due to the company's activities or business relations from a value chain perspective. Impacts related to own workforce have taken into consideration groups that may be at greater risk including women and blue-collar workers represented in the topics diversity and health and safety. The assessment criteria used followed the guidance and recommendations from the ESRS:

- **Scale:** How severe the negative impact is or how beneficial the positive impact is for people or the environment, on a scale from 0–5 (none to absolute)
- **Scope:** How widespread the negative or positive impacts are, on a scale from 0–5 (none to global/total)
- **Irremediability:** How difficult it is to remedy the impact, on a scale from 0–5 (very easy to remedy to non-remediable)
- **Likelihood:** For potential impacts, the likelihood of the impact occurring was scored on a scale from 0–5 (not at all likely to definitely)

The draft impact materiality was presented to the cross-regional Sustainability team, where participants were able to provide feedback and align on the results.

Financial materiality

The VP Business Control & Risk Management together with Group Sustainability function assessed which risks and opportunities could affect Gränges' financial performance and position. The approach was fully aligned with the company's ERM definition and thresholds of financial impact.

Two assessment criteria were used:

- **Likelihood:** The likelihood of risk/opportunity having a financial impact on Gränges, on a scale from 0–5 (not at all likely to very likely)
- **Financial impact:** Financial impact on Gränges Group EBIT, on a scale from 0–5 (none to very high)

The draft financial materiality assessment was presented to Gränges' Group Risk Boards, consisting of regional Presidents and regional CFOs, VP Group Accounting, VP Group Treasury, and the Group CFO.

Final validation and approval

The final materiality assessments were validated by SVP Sustainability and Group CFO. Materiality thresholds were defined, and a final determination of which sustainability topics were deemed material was made. The results were presented to GMT and the Board of Directors.

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Material impacts, risks and opportunities

Gränges' focus areas	ESRS standard	Material issue	Description	Type of material issue	Value chain	Time horizon
Net-zero	E1 Climate change	Climate change mitigation	GHG emissions emitted in the company's operations and value chain	I R O	Upstream, own operations, downstream	Short, medium and long term
		Climate change adaptation	Adaptation of operations to actual and future climate change	I R	Own operations	Medium and long term
	E2 Pollution	Energy	Energy usage in the company's operations and value chain	I R O	Upstream, own operations	Short and medium term
Circular	E3 Water and marine resources	Air pollution	Local emissions of pollutants to air in the company's operations	I R	Upstream, own operations	Short and medium term
	E5 Resource use and circular economy	Water resources	Water usage in the company's own operations and value chain	I	Upstream, own operations	Short and medium term
		Resource inflows, including resource use	Increasing aluminium recycling, promoting a circular economy and sourcing low-carbon aluminium	I R O	Upstream, own operations	Short, medium and long term
Responsible	S1 Own workforce	Resource outflows related to products and services	Product design to improve operational and product sustainability performance from a life-cycle perspective and waste production and management	I R O	Own operations, downstream	Short and medium term
		Working conditions	Offering fair working conditions for the company's own workforce	I R O	Own operations	Short term
		Health and safety	Own workforce's exposure to safety risks at the workplace	I R O	Own operations	Short term
		Employee wellbeing	Protecting the physical, mental, and psychosocial health and fostering wellbeing among the company's own workforce	I R O	Own operations	Short and medium term
		Equal treatment and opportunities for all	Providing a non-discriminatory and inclusive work environment	I R O	Own operations	Short and medium term
		Training and leadership	Providing training and career development opportunities to attract, develop, and retain employees	I R O	Own operations	Short and medium term
	S2 Workers in the value chain	Other work-related rights in own operations	Following and respecting international standards for human rights, including child, and forced labor	R O	Own operations	Short term
		Labor and human rights	Following and promoting international standards for responsible labor practices and human rights in the value chain	I	Upstream	Short and medium term
	G1 Business Conduct	Corporate culture	Upholding a set of beliefs and behaviors that guide how to interact and handle business transaction	I	Own operations	Short, medium and long term
		Corruption/bribery	Incidents related to corruption or bribery	I R	Upstream, own operations, downstream	Short term
	Responsible sourcing	Enforcing responsible and sustainable practices in the supply chain	I	Upstream	Short and medium term	

I Impact materiality **R** Financial materiality: Risk **O** Financial materiality: Opportunity

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Sustainability policies (MDR-P)



Gränges has a number of steering documents in the form of policies and procedures. Policies, key content, scope and policy owners are listed below. It is the regional Presidents and local Management teams who are accountable for the implementation of global policies and procedures. All policies are available to employees through the company's intranet, and

key sustainability policies are also published on Gränges' website. Additional information, including actions and targets for tracking the effectiveness of these policies, can be found in the respective material sustainability topics section of the sustainability statement.

Policy	Key content	Scope	Responsible	Reference
Code of Conduct	Gränges' Code of Conduct outlines ethical principles and gives guidance to employees on how to act and conduct business.	All employees, board members, and temporary staff (for example independent contractors, consultants etc.), intermediaries or others acting on behalf of Gränges.	Group Management Team	Business conduct
Global Environmental Policy	Gränges' Global Environmental Policy provides an overview of general environmental requirements and specific environmental principles.	All legal entities, employees and contracted workers.	SVP Sustainability	Environment
Greenhouse Gas Accounting Procedure	Gränges' Greenhouse Gas Accounting Procedure is designed to ensure accuracy and consistency in the reporting of carbon emissions within Gränges Group.	All legal entities within the Gränges Group.	Director Sustainability Reporting	Environment
Occupational Health and Safety Policy	Gränges' Occupational Health and Safety policy outlines expectations on safety and compliance with legal requirements, continual improvement of OHS systems, clear definition of responsibilities, integration into business processes, and active employee involvement in safety programs.	All employees and individuals who are directly or indirectly related to Gränges' operations, such as independent contractors and consultants who work on behalf of Gränges.	Always Safe cross-regional team	Own workforce
Global Anti-Corruption Policy	Gränges' Anti-Corruption Policy outlines principles to prevent bribery and other types of corruption.	All employees and board members.	SVP Sustainability	Business conduct
Global Responsible Sourcing Policy	Gränges' Global Responsible Sourcing Policy outlines group-wide principles and requirements on responsible sourcing, including signing Gränges' Supplier Code of Conduct.	All legal entities within Gränges Group, especially those employees in direct or indirect contact with suppliers, and temporary staff and consultants who work on behalf of Gränges.	SVP Sustainability	Responsible sourcing
Supplier Code of Conduct	Gränges' Supplier Code of Conduct requires the suppliers' commitment to support Gränges' values and principles when it comes to operating in accordance with responsible, ethical and sound business principles in compliance with all applicable laws and regulations.	All suppliers, contractors, and vendors.	SVP Sustainability	Responsible sourcing
Investment Policy	Gränges' investment policy establishes the framework for all investments within the Gränges Group and include a requirement that all expansion investments must support Gränges' sustainability ambitions and decarbonization plan. Maintenance investments must do no harm on Gränges' sustainability ambitions and decarbonization plans.	All legal entities within the Gränges Group.	CFO	-

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Environment



Environmental responsibility is a natural part of how Gränges operates and how the company creates value for customers and society. As the demand for sustainable and circular aluminium grows, Gränges continues to strengthen its environmental performance by lowering emissions, increasing circularity and using resources more efficiently across all sites. Expanding recycling, developing alloys that enable higher scrap content and securing access to low-carbon primary aluminium are key elements of this journey.

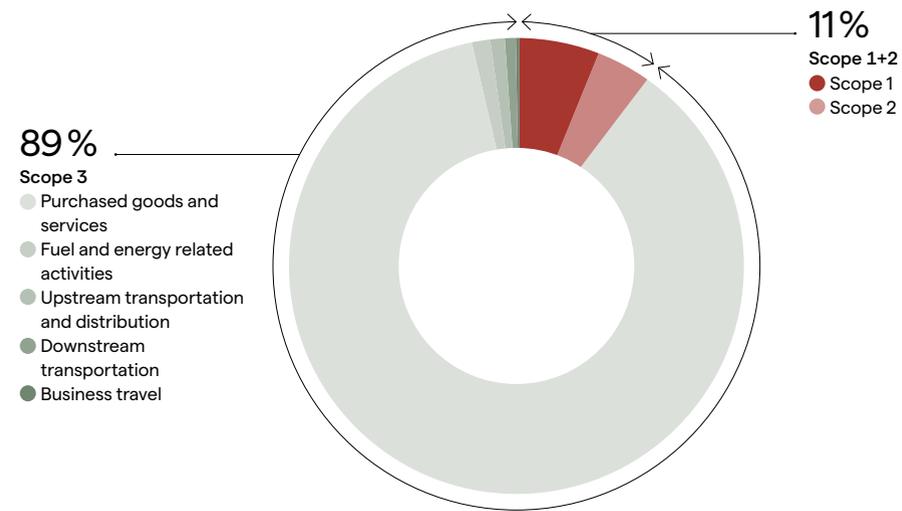
At the same time, robust environmental management systems support responsible use of energy, water and raw materials at our facilities, ensuring that operations meet high environmental standards. Through continuous improvement, close collaboration with customers and suppliers and focus on innovation, Gränges works to advance a more circular and low-impact aluminium value chain.

Read more

- E1 Climate Change
- E2 Pollution

- E3 Water resources
- E5 Resource use and circular economy

Total carbon footprint 4,191 ktonnes



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TOTAL CARBON FOOTPRINT
SCOPE 1+2+3

6.6

tonnes CO₂e/tonne

RECYCLED ALUMINIUM

300

ktonnes

SHARE OF RECYCLED
ALUMINIUM

45

percent

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Material impacts, risks and opportunities (SBM-3, IRO-1)

Impacts

The global aluminium industry, a harder-to-abate sector, contributes to about two percent of global greenhouse gas emissions annually, totalling 1.1 billion tonnes of CO₂e. Aluminium's critical role in society is set to grow, with demand expected to rise by 81 percent by 2050 as sectors like energy, construction and transportation decarbonize their processes. To transition to a sustainable economy, it is key for players within the aluminium value chain to reduce emissions from a life-cycle perspective.

Gränges has an actual negative impact on the environment due to the GHG emissions emitted in the company's operations and in the value chain of producing aluminium. The company's production is dependent on energy and input materials having an actual negative impact on the environment. This includes the use of fossil fuels and primary aluminium with a highly energy-intensive production, emitting high share of greenhouse gas emissions. 11 percent of the company's climate impact is from own operations and 89 percent from the value chain, out of which 96 percent is related to the sourcing of metals.

However, adapting to climate change can have a positive impact on both the company and society at large. By proactively addressing climate risks, Gränges can reduce its environmental impact, lower operational costs, and create new business opportunities. This adaptation also helps ensure long-term business continuity and competitiveness, as customers and regulators increasingly demand sustainable products and practices.

Risks and opportunities

Gränges faces climate-related risks and opportunities. Transitional risks include increased customer demand for low-carbon products, stricter requirements on product carbon emission performance, and enhanced carbon regulations and taxes. Failure to meet these evolving requirements could result in higher costs or loss of revenue. Physical risks stem from extreme weather events and natural resource shortages, which may disrupt production, damage facilities, and increase operational costs.

Conversely, Gränges can capitalize on opportunities by meeting customer expectations for products with lower carbon footprints, potentially securing new contracts and increasing revenue.

Response to identified impacts, risks and opportunities

The identified climate-related impacts, risks, and opportunities are fully integrated into Gränges' strategic planning, investment decisions, and operational processes. Building long-term resilience is a cornerstone of the company's sustainability strategy. By proactively managing climate risks and investing in future-fit low-carbon solutions, Gränges strengthens its ability to remain agile, competitive, and aligned with stakeholder expectations in a rapidly evolving global landscape.

Material topic	Impact, risks, opportunities
Climate change mitigation	Actual negative impact on the environment by operating in an emission-intensive industry across own production and the value chain.
	Risk of increased costs as a result of carbon regulations and taxes being enforced.
	Risk of decreased revenues due to loss of customer contracts as a result of stricter requirements on product carbon emission performance.
Climate change adaptation	Opportunity of increased revenues due to securing customer contracts with specific requirements on product carbon footprint performance.
	Actual positive impact on people and the environment by future-proofing operations to be more resilient to climate change through changes in processes, practices, and structures that reduce risks or harness new opportunities.
	Risk of decreased revenues and/or increased costs due to production loss and damage on facilities as a result of extreme weather events.
Energy	Actual negative impact on the environment by operating in an energy-intensive industry and relying on energy for production, both from Gränges' own operations and from the broader aluminium value chain.
	Risk of increased costs associated with scarcity of renewable energy on the market as well as rising costs of certificates that may increasingly be demanded by customers.
	Opportunity to reduce costs, strengthen reputation, and increase revenues through energy efficiency improvements, greater use of renewable energy, and meeting customer sustainability requirements.

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Scenario analysis to identify risk and opportunities (SBM-3)

In 2024, Gränges conducted a scenario-based climate risk and opportunity analysis following the recommendations outlined by the Task Force on Climate-Related Financial Disclosures (TCFD). The analysis covers all Gränges facilities and considers both transition and physical climate risks, as well as opportunities that may arise under different climate futures. It evaluates the magnitude and likelihood of identified impacts across the short term (2025–2030), medium term (2031–2050), and long term (2051–2100).

Three scenarios were used, aligned with the Intergovernmental Panel on Climate Change (IPCC) SSP pathways:

- Green road (SSP1-1.9): Very low emissions, limiting global warming to 1.5°C with net-zero by 2050 and negative emissions after then.
- Middle of the road (SSP2-4.5): Moderate progress with emissions peaking around 2050; warming of 2.1–3.5°C by 2100.
- Fossil-fueled development (SSP5-8.5): High emissions, with CO₂e tripling by 2075 and warming of 3.3–5.7°C by 2100.

The scenarios were applied using a structured methodology that included qualitative and quantitative assessments, sector specific datasets, benchmarks and IPCC projections to estimate risk severity, likelihood, and financial implications. The assumptions made related to financial implications are consistent with the discount rates, expected energy costs and impairment assessments applied in the financial statements. The analysis also considers the geographic distribution of Gränges' operations and value chain exposure.

Results from the analysis

The scenario analysis shows that transition risks are highest in the “middle of the road” and “fossil-fueled development” pathways, driven by rising carbon costs, shifting customer expectations and higher investment needs for low-emission technologies. In a 1.5°C pathway, transition risks are lower, although investments in new technologies remain important. Physical risks increase in higher-warming scenarios, reflecting extreme weather and long-term impacts on operations and supply chains.

Opportunities related to resource efficiency, low-carbon energy and new product offerings are strongest in a 1.5°C pathway and support Gränges' focus on recycling, electrification and circular solutions, but weaken under higher-warming scenarios as operational and regulatory pressures grow.

The resilience assessment includes uncertainties linked to future carbon prices, grid decarbonization, technology availability and long-term physical climate impacts, which may influence future investment decisions. Gränges' strategy remains adaptable through flexible sourcing, phased investments and the ability to scale recycling, energy-efficiency measures and low-carbon technologies as conditions evolve.

Identified risks and opportunities from scenario analysis

Transition risks	Policy and legal	Increased costs due to carbon regulations and litigations
	Technology	Cost to transition to lower emissions technology
	Market	Changing customer behavior and demand, as well as increased cost of raw materials due to scarcity and shortage
Physical risks	Acute	Increased severity of extreme weather events such as cyclones and floods
	Chronic	Changes in precipitation patterns and extreme variability in weather patterns, rising mean temperatures and sea levels
Opportunities	Resource efficiency	Use of recycled materials
	Energy source	Use of lower-emission sources of energy and new technologies
	Products & services	Upcoming opportunities include developing low-emission goods, new products through R&D, climate adaptation solutions, business diversification, and shifting consumer preferences
	Company specific	Partnerships

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Transition plan for climate change mitigation (E1-1)

Long-term goals

Gränges is committed to combat climate change by investing in sustainable operations, responsible sourcing and increased recycling to reduce the life-cycle climate impact of its products. The company's net-zero plan is a core part of its business strategy, with the commitment to reach net-zero carbon emissions by 2040. Gränges also targets a 42 percent reduction in scope 1 and 2 emissions and a 57 percent reduction in scope 3 emissions intensity by 2030, compared with a 2021 baseline. These 2030 and 2040 climate goals were approved by the Science Based Targets initiative (SBTi), confirming that they align with climate science and the Paris Agreement's 1.5-degree pathway. Strong and science-based climate goals support customers in accessing sustainable and circular solutions. Gränges' is not excluded from the EU Paris-aligned benchmark.

Following the acquisition of Shandong, Gränges reviewed its decarbonization strategy for Asia to ensure full alignment with Group targets. The reassessment confirmed that the ambition to reach net-zero by 2040, and the intermediate 2030 goals, remain unchanged and continue to meet SBTi standards.

Pathways to net-zero

Gränges has developed clear regional action plans toward 2030, which together form a company-wide net-zero plan centered on five main pathways to reduce carbon emissions.

- Net-zero Gränges – transitioning to net-zero fuels.
- Net-zero electricity – using renewable electricity.
- Recycling growth – increasing the use of recycled aluminium in production.
- Net-zero primary aluminium – sourcing primary aluminium produced with minimal carbon emissions.
- Net-zero solutions and sectors – investing in sustainable markets and customer partnerships to develop sustainable and circular solutions.

To deliver on these pathways, Gränges will continue to invest in sustainable sourcing, expand recycling capabilities, build long-term partnerships, adopt new technologies and develop innovative products. Key investments made include the casting and recycling centre in Huntingdon, the joint venture in Yunnan, and financing has been secured through a Green Bond. Gränges' transition plan is fully integrated with regional business strategies and forms a key part of the company's Navigate plan. The strategy and business model are continuously reviewed and may be adjusted in response to climate-related developments or emerging uncertainties. Twice a year, each business unit reports progress, priorities and investment needs for local decarbonization plans to regional boards chaired by the CEO and represented by the Group Management Team. The transition plan has been presented to and approved by the Board of Directors.

Potential locked-in emissions

Gränges faces several important barriers on its path to net-zero. The company's energy-intensive processes rely heavily on electricity, making its carbon footprint dependent on local grid intensity, with some sites still sourcing coal-based power. Operations also rely on natural gas for furnaces, and shifting to biofuels or new technologies would require major investments. In addition, Gränges sources primary aluminium from smelters with high embedded emissions, inheriting a significant upstream carbon footprint.

Financial impact

Gränges' transition to net-zero requires significant investments in infrastructure and new technologies. Moving toward net-zero fuels and electrification may involve new equipment, facility upgrades and the development of alternative energy supply chains. Operational costs may initially increase due to higher prices for renewable electricity and low-carbon aluminium, but these can be balanced over time through improved efficiency. Continued investments in recycling and research and development are essential to reduce costs and drive innovation for long-term sustainability.

Impact on own workforce

Gränges' journey toward net-zero will bring important changes for its workforce. The transition creates opportunities for upskilling and new roles in areas such as energy efficiency, recycling and advanced manufacturing, supporting engagement and long-term job security. At the same time, some roles may require retraining, and managing change can create uncertainty. Gränges is committed to a just and inclusive transition through proactive workforce planning, continuous learning and active employee engagement.

Progress toward net-zero

Gränges continued to advance its net-zero plan and has reduced its carbon emissions by 46 percent compared to baseline 2021, including Shandong. During the year, this progress was driven primarily by increased sourcing of low-carbon primary aluminium and a higher share of renewable electricity. No GHG removals or mitigation projects financed through carbon credits were used during the year.

Policies (E1-2)

Gränges' Global Environmental Policy guides the company's work to minimize environmental impact. For climate change, the policy sets clear principles on reducing emissions across scope 1, 2 and 3, lowering energy consumption, improving energy intensity and promoting the use of renewable energy.

Gränges also places clear sustainability requirements on its suppliers. The Supplier Code of Conduct mirrors the environmental principles in the Global Environmental Policy and requires suppliers to reduce emissions in their own operations and value chains, improve energy efficiency and increase the use of renewable energy.

Internal carbon pricing (E1-8)

Gränges does not use internal carbon pricing.

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DRIVERS				
1	2	3	4	5
Net-zero Gränges Scope 1	Net-zero electricity Scope 2	Recycling growth Scope 3	Net-zero primary aluminium Scope 3	Net-zero solutions and sectors
AMBITIONS				
100% net-zero fuels by 2040	100% renewable electricity by 2030	500 ktonnes recycling by 2030	100% net-zero primary aluminium by 2040	Enabler for net-zero and sustainable growth
PRIORITIES				
<ul style="list-style-type: none"> • Increase material and energy efficiency. • Reduce and phase-out natural gas and non-renewable fuels. • Deploy decarbonization technologies. 	<ul style="list-style-type: none"> • Form value chain partnerships. • Renewable electricity certificates. • Generate own renewable electricity. 	<ul style="list-style-type: none"> • Form value chain partnerships. • Invest in recycling capabilities and capacity. • Develop circular alloys. 	<ul style="list-style-type: none"> • Form value chain partnerships. • Support supplier's decarbonization plans. 	<ul style="list-style-type: none"> • Invest in growth from sustainable sectors. • Collaborate with customers and OEMs. • Develop circular and sustainable alloys.
ACTIVITIES 2025				
<ul style="list-style-type: none"> • Energy summit at Gränges facility in Huntingdon bringing participants across different regions to focus on sharing learnings and uncovering ways to reduce energy in the facility. • Increased capacity utilization and productivity to increase energy efficiency. • Digitalization support. 	<ul style="list-style-type: none"> • Gränges' facility in Shanghai sources 100 percent renewable electricity. • The facility in Finspång sources specified electricity from 100 percent hydro power. • The facility in Konin sourced 72 percent renewable electricity from hydro power through guarantees of origin in 2025. • Newport, Salisbury and Huntingdon source 100 percent, 27 percent and 16 percent respectively of their electricity from solar power through renewable energy credits (RECs). 	<ul style="list-style-type: none"> • Long-term partnerships formed with scrap slabs suppliers in Asia. • Long-term agreement with recycling company to secure stable supply of RSI in Europe. • Increased scrap usage after recycling and casting line in Huntingdon coming online. • Product portfolio optimization to enable scrap absorption capability. • Product development. 	<ul style="list-style-type: none"> • Partnerships to secure low-carbon primary aluminium. • Supply of sustainable aluminium from Gränges' joint venture in Yunnan. • Supplier summit in Stockholm to strengthen collaboration and identify new opportunities to secure low-carbon primary aluminium. 	<ul style="list-style-type: none"> • Closed-loop partnerships formed to secure access to scrap. • Ongoing partnership involving Federal Metals, Gränges and Daikin to develop a sustainable circularity plan for end-of-life HVAC units.
OUTCOME				
No net-zero fuels were used in 2025.	The share of renewable electricity amounted to 60 percent in 2025.	The total volume of sourced recycled aluminium reached record-high 300 ktonnes (249) driven by product and operational improvements and recycling partnerships.	16 percent of Gränges' purchased primary aluminium was defined as low-carbon.	Continued focus on long-term circular partnerships and innovation.

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Targets (E1-4, MDR-T)

Topic	Target	Target year	Baseline	Outcome ¹
Emissions and Climate impact	Net-zero across the value chain	2040	2021	In 2025, absolute total carbon emissions (scope 1+2+3) increased with 10 percent to 4,191 ktonnes (3,823), mainly driven by the inclusion of the production facility in Shandong. Total carbon emissions intensity decreased by 12 percent to 6.6 tonnes CO ₂ e/tonnes (7.5). Gränges has reduced absolute total carbon emissions by 46 percent from baseline 2021.
	Reduce absolute scope 1 and 2 GHG emissions by 90 percent	2040	2021	
	Reduce scope 3 GHG emissions from purchased goods and services, fuel- and energy related activities, upstream transportation and distribution, business travel, and downstream transportation and distribution by 97 percent per tonnes packed product	2040	2021	Absolute scope 1+2 carbon emissions increased to 440 ktonnes (327), which means that Gränges has decreased its absolute scope 1+2 emissions by 19 percent compared to baseline 2021.
	Reduce absolute scope 1 and 2 GHG emissions by 42 percent	2030	2021	Scope 3 carbon emissions intensity decreased to 5.9 tonnes CO ₂ e/tonne (6.9), which means that Gränges has reduced its scope 3 carbon emissions intensity by 48 percent compared to baseline 2021.
	Reduce scope 3 GHG emissions from purchased goods and services, fuel- and energy related activities, upstream transportation and distribution, business travel, and downstream transportation and distribution by 57 percent per tonnes packed product	2030	2021	
	Reduce carbon emissions intensity from own operations (scope 1+2) by at least 25 percent	2025	2017	Scope 1+2 carbon emissions intensity increased to 0.60 tonnes CO ₂ e/tonne (0.64). This is a reduction of 37 percent compared to 2017.
	Reduce carbon emissions intensity from purchased materials (scope 3) by at least 30 percent	2025	2017	Scope 3 carbon emissions intensity decreased to 5.7 tonnes CO ₂ e/tonne (6.9). This is a reduction of 46 percent compared to 2017.
Energy	Share of renewable energy at least 20 percent	2025	2017	The share of renewable energy amounted to 23 percent (23).
	Energy intensity reduction of 17 percent	2025	2017	Energy intensity amounted to 3.3 MWh/tonne (3.5), in line with the energy intensity in 2017.

¹ The production facility in Shandong has been included in the sustainability data 2025 and baseline 2021 (historical data not updated). Baseline 2017 does not include Shandong. Therefore, Shandong is excluded from the performance against 2017 targets.

Gränges climate goals are approved by SBTi and therefore aligned with the latest climate science and consistent with the goals of the Paris Agreement. As part of the SBTi approval, Gränges conducted a full GHG inventory to identify where the largest climate impact occurs from a value chain perspective, involving key stakeholders to receive data. The goals cover approximately 91 percent of Gränges total emissions identified in the GHG inventory conducted as part of the SBTi approval process, including both emissions from own operations scope 1+2 (9 percent), and from indirect emissions in the value chain scope 3 (91 percent). The largest share of emissions originates from sourcing of metals which stands for 97 percent of Gränges scope 3 emissions. To calculate scope 2 emissions, the market-based approach was used. The base year for Gränges' climate goals is 2021. The base year has been restated to include the production facility in Shandong, China.

With the SBTi approval Gränges has committed to the below SBTi goals:

Net-zero goal

- Reach net-zero GHG emissions across the value chain by 2040.

Long-term goals

- Reduce absolute scope 1 and 2 GHG emissions by 90 percent by 2040 from a 2021 base year.
- Reduce scope 3 GHG emissions from purchased goods and services, fuel- and energy related activities, upstream transportation and distribution, business travel, and downstream transportation and distribution by 97 percent per tonnes packed product within the same timeframe.

Near-term goals

- Reduce absolute scope 1 and 2 GHG emissions by 42 percent by 2030 from a 2021 base year.
- Reduce scope 3 GHG emissions from purchased goods and services, fuel- and energy related activities, upstream transportation and distribution, business travel, and downstream transportation and distribution by 57 percent per tonnes packed product within the same timeframe.

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E1-5.35

Energy consumption and mix

	2025	2024	2023
Fuel consumption from coal and coal products (MWh)	-	-	-
Fuel consumption from crude oil and petroleum products (MWh)	64,386	64,539	51,900
Fuel consumption from natural gas (MWh)	1,232,416	1,096,516	1,018,900
Fuel consumption from other non-renewable sources (MWh)	-	-	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from non-renewable sources (MWh)	292,135	221,358	225,410
Total fossil energy consumption (MWh)	1,588,936	1,382,413	1,296,210
Share of fossil sources in total energy consumption (%)	78	77	77
Consumption from nuclear sources (MWh)	75,465	102,473	97,019
Share of consumption from nuclear sources in total energy consumption (%)	4	6	6
Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (MWh)	-	-	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	455,303	401,774	373,157
Self-generated non-fuel renewable energy production (MWh)	2,405	2,285	-
Self-generated non-renewable energy production (MWh)	-	-	-
Total renewable energy consumption (MWh)	455,303	401,774	373,157
Share of renewable sources in total energy consumption (%)	22	23	22
Total energy consumption (MWh)	2,044,239	1,784,187	1,681,300

Comment:

In 2025, the total energy use increased by 15 percent to 2,044 GWh (1,784), due to higher production volumes and using more recycled aluminium in production which requires more energy to remelt. The share of renewable sources in total energy consumption decreased slightly, mainly driven by the inclusion of the production facility in Shandong, China, as it sources electricity from coal.

Reporting principles and definitions:

Data is reported at regional level and consolidated at group level using common definitions and principles. Renewable energy sources are defined as wind, solar, hydro, geothermal, tidal, and biomass. Non-renewable energy sources include LPG, natural gas, diesel and petrol. Self-generated non-fuel renewable energy refer to the solar panels installed on the production facility in Shanghai.

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Own KPI

Share of renewable energy

%	2025	2024	2023
Gränges Europe	49	49	52
Gränges Asia	22	40	39
Gränges Americas	7	4	3
Gränges total	22	23	22

Comment:

In 2025, the share of renewable energy decreased by 1 percentage point to 22 percent (23). This was driven by a reduced share in Gränges Asia, due to Shandong's electricity being sourced from coal, partially offset by an increased share of renewable energy in Gränges Americas. Gränges' facility in Shanghai sources 100 percent renewable electricity since 2023 through a supplier-issued renewable electricity certificate. The facility in Finspång sources specified electricity from 100 percent hydro power since 2020 and the facility in Konin sourced 72 percent renewable electricity from hydro power through guarantees of origin in 2025. Newport, Salisbury and Huntingdon source 100 percent, 27 percent and 16 percent respectively of their electricity from solar power through renewable energy credits (RECs).

Reporting principles and definitions:

Data is reported at regional level and consolidated at group level using common definitions and principles.

Renewable energy sources are defined as wind, solar, hydro, geothermal, tidal, and biomass. The share of renewable energy is calculated as renewable energy sourced including recovered energy (MWh) divided by the total energy used (MWh) using total energy use per source and the supplier-specific mix for delivered electricity, district heating, and steam.

Own KPI

Energy intensity

MWh/tonne	2025	2024	2023
Gränges Europe	2.9	3.1	3.0
Gränges Asia	2.0	1.9	2.1
Gränges Americas	4.7	4.7	4.7
Gränges total	3.2	3.5	3.5

Comment:

In 2025, the energy intensity decreased by 8 percent to 3.2 MWh/tonne (3.5) as a result of increased production volumes.

Reporting principles and definitions:

Data is reported at regional level and consolidated at group level using common definitions and principles.

Energy intensity is defined as total energy use within the organization (MWh) divided by the total packed products (tonnes).

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Energy intensity per net revenue

MWh/SEK million	2025	2024	2023
Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors	72.1	75.9	74.7

Comment:

In 2025, energy intensity per net revenue decreased by 5 percent versus 2024 as a result of increased revenues compared to previous year.

Reporting principles and definitions:

The aluminium sector is defined as a high climate impact sector. Hence, Gränges' total energy consumption and total net revenue is included in this KPI.

Refer to page 132 in the Financial Statement for net sales.

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E1-4 & E1-6

Greenhouse gas emissions disaggregated by scopes 1 and 2 and significant scope 3

		Retrospective				Goals		
		2025	2024	Base year (2021)	% change 2025 vs 2024	2030	2040	Annual % target / Base year
Scope 1 GHG emissions	Gross Scope 1 GHG emissions (ktonnes CO ₂ e)	266	239	240	11			
	Scope 1 GHG emissions from regulated emission trading schemes (%)	26	23	24	3 pp			
Scope 2 GHG emissions	Gross location-based scope 2 GHG emissions (ktonnes tCO ₂ e)	292	245	323	19			
	Gross market-based scope 2 GHG emissions (ktonnes CO ₂ e)	174	88	305	98			
Scope 1+2 GHG emissions	Gross location-based scope 1+2 GHG emissions (ktonnes CO ₂ e)	558	484	563	15			
	Gross market-based scope 1+2 GHG emissions (ktonnes CO ₂ e)	440	327	545	35	-42%	-90%	-11%
	Carbon emissions intensity from scope 1+2 (tonnes CO ₂ e/tonne)	0.70	0.64	0.85	8			
Significant Scope 3 GHG emissions	Total Gross indirect (scope 3) GHG emissions (ktonnes CO ₂ e)	3,751	3,496	7,255	7			
	1 Purchased goods and services	3,606	3,377	7,056	7			
	3 Fuel and energy-related activities (not included in scope 1 or scope 2)	60	56	95	8			
	4 Upstream transportation and distribution	49	31	85	60			
	6 Business traveling	0.4	0.4	0.5	-8			
	9 Downstream transportation	35	31	32	13			
	Carbon emissions intensity from scope 3 (tonnes CO ₂ e/tonne)	5.9	6.9	11.4	-14	-57%	-97%	-17%
	Total GHG emissions	Total GHG emissions (location-based) (ktonnes CO ₂ e)	4,309	3,980	7,818	8		
	Total GHG emissions (market-based) (ktonnes CO ₂ e)	4,191	3,823	7,800	10		Net-zero	

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Reporting principles and definitions:

The production facility in Shandong, China, is included in the 2025 data and base year 2021 (historical data has not been updated). Data is reported with a market-based approach. Data is reported at regional level monthly and consolidated quarterly and annually at group level using common definitions and principles. Emission factors used to calculate the metrics have been validated by an external body. Greenhouse gas emissions are presented as carbon dioxide equivalents. In accordance with the GHG Protocol, the definitions of the respective scopes are:

Scope 1: Direct emissions from Gränges' operations, which include production facilities, office buildings, company owned vehicles, and refrigerants. Emissions are calculated based on fuel consumption and emission factors.

Scope 2: Energy indirect emissions from the generation of purchased electricity, heat and steam consumed by Gränges, in production facilities and office buildings. Emissions are calculated using specific data from Gränges' electricity, heat, and steam suppliers.

Scope 3: Other indirect emissions including emissions from extraction, production and processing of metals, packaging materials, fuel and energy related activities (not included in scope 1 or scope 2), upstream and downstream goods transportation, as well as business travel. Fuel and energy related activities include production of fuels used in Gränges' operations and in generation of purchased energy. Emissions from producing primary aluminium, purchased slabs, and recycled aluminium are based on regional industry averages, country-specific factors or supplier data. Emissions from producing fuels are based on regional industry data and emissions from transportation and business travel are based on specific data from Gränges transport routes. 7 percent of scope 3 emissions are

based on primary data. Scope 3 categories not included in Gränges' sustainability reporting are: capital goods, waste generated in operations, employee commuting, upstream leased assets, processing of sold products, use of sold products, end-of-life treatment of sold products, downstream leased assets, franchises and investments. These were deemed as not being applicable to the company or immaterial in the GHG inventory conducted as part of the SBTi approval process.

Carbon emissions intensity is defined as total emissions of greenhouse gases (tonnes CO₂e) divided by the total packed products (tonnes).

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Own KPI

Total emissions of greenhouse gases

	Scope 1			Scope 2			Scope 1+2			Scope 3			Scope 1+2+3		
	2025	2024	2023	2025	2024	2023	2025	2024	2023	2025	2024	2023	2025	2024	2023
tonne CO ₂ e															
Gränges Europe	56.3	53.7	48.7	32.0	29.5	26.3	88.3	83.3	75.0	708	739	877	797	822	952
Gränges Asia	45.7	28.3	27.2	88.0	0.0	0.0	133.7	28.3	27.2	2,377	1,992	2,005	2,510	2,020	2,032
Gränges Americas	164.0	156.1	145.1	54.2	58.3	61.4	218.1	214.4	206.5	666	764	763	884	979	969
Gränges total	266.0	239.1	222.1	174.2	87.9	87.7	440.1	327.0	309.8	3,751	3,496	3,641	4,191	3,823	3,951

Own KPI

Carbon emissions intensity

	Scope 1			Scope 2			Scope 1+2			Scope 3			Scope 1+2+3		
	2025	2024	2023	2025	2024	2023	2025	2024	2023	2025	2024	2023	2025	2024	2023
tonne CO ₂ e															
Gränges Europe	0.28	0.30	0.29	0.16	0.16	0.16	0.44	0.46	0.45	3.5	4.1	5.2	4.0	4.5	5.7
Gränges Asia	0.22	0.24	0.26	0.42	0.00	0.00	0.64	0.24	0.26	11.3	16.9	19.4	12.0	17.1	19.7
Gränges Americas	0.74	0.74	0.72	0.24	0.28	0.31	0.98	1.02	1.03	3.0	3.6	3.8	4.0	4.6	4.8
Gränges total	0.42	0.47	0.47	0.28	0.17	0.19	0.70	0.64	0.66	5.9	6.9	7.7	6.6	7.5	8.4

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Greenhouse gas emissions per net revenue

tonne CO ₂ e/SEK	2025	2024	2023
Total GHG emissions (location-based) per net revenue	152	169	183
Total GHG emissions (market-based) per net revenue	148	163	176

Refer to page 132 in the Financial Statement for net sales.

Comment:

In 2025, total carbon emissions intensity (scope 1+2+3) decreased by 12 percent to 6.6 tonnes CO₂e/tonne (7.5). The absolute emissions (market-based) increased by 10 percent to 4,191 ktonnes (3,823), equal to 4,309 ktonnes CO₂e using a location-based approach. Carbon emissions intensity from own operations and purchased energy (scope 1+2) amounted to 0.70 tonnes CO₂e/tonne (0.64), an increase of 8 percent versus 2024. The increase was driven by higher energy consumption as a result of the inclusion of the production facility in Shandong, China, as well as increased production in the other business areas. At Gränges, 55 percent of the electricity consumption is supported by purchased energy attribute certificates included in the market-based scope 2 calculation. These instruments include supplier-issued renewable electricity certificates, renewable energy certificates (RECs), and guarantees of origin (GOOs). RECs account for 15 percent of the total consumption, with 16 percent classified as bundled and 84 percent as unbundled.

Scope 3 intensity decreased by 14 percent to 5.9 tonnes CO₂e/tonne (6.9). The decrease was mainly driven by an adjusted emission factor for primary aluminium in China. This is a result of updated information on China's green transition and revised government policy, implemented during 2025. The lowered emission factor for Asia accounted for 11 percent of the reduction, while the remaining 3 percent decrease was driven by continued decarbonization progress in all business areas, mainly through increased use of low-carbon primary aluminium. For comparability reasons, the exclusion of Shandong results in a total carbon emissions intensity of 6.3, scope 1+2 intensity of 0.60, and scope 3 intensity of 5.7 tonnes CO₂e/tonne. Gränges does not have any biogenic emissions.

Restatements:

- An error in the calculation of the metric "Greenhouse gas emissions per net revenue" for previous year was identified and has been restated in this report.

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Gränges is committed to integrating sustainability into the financing of the group. The company's sustainable financing journey began in 2021 with the launch of a Green and Sustainability-linked Financing Framework. Under this framework, Gränges successfully issued its inaugural sustainability-linked bond in September 2021. In 2022, Gränges took a significant step forward by incorporating a sustainability-linked structure into its main Credit Facility Agreement, which included a Revolving Credit Facility (RCF) and a Term Loan. Additionally, sustainability-linked structures were also included in new term loan agreements with Svensk Exportkredit, further strengthening Gränges' commitment to sustainable financing.

Green and Sustainability-linked Financing Framework

In 2024, Gränges updated and replaced the combined Green and Sustainability-linked Financing Framework by publishing two new frameworks – one Green Financing Framework and one Sustainability-linked Financing Framework. These are designed to better align with international standards and Gränges' updated sustainability goals. A Second Party Opinion was issued by Sustainalytics for each framework.

Through these initiatives, Gränges continues to demonstrate leadership in sustainable financing, aligning its financial structure with its long-term climate and environmental goals.

Successful issuance of a Green Bond in 2025

In 2025, Gränges successfully issued a five-year senior unsecured green bond of SEK 600 million under the company's Medium-Term Note (MTN) program. The green bond is due in 2030, and attracted strong interest from investors, with an order book exceeding SEK 2.2 billion. The proceeds from this green bond will be allocated to eligible green projects in line with Gränges' Green Finance framework. A separate Green Bond Report will be published with more details on allocation and impact.

Performance related to Sustainability-Linked Bond issued 2021

On September 23, 2021 Gränges successfully issued a five-year SEK 600 million senior unsecured Sustainability-Linked Bond under the company's MTN program. The bond is due in 2026 and has a coupon of three months Stibor + 1.20 percent.

Gränges has tied the Sustainability-Linked Bond to the achievement of three defined Sustainability performance targets (SPTs), which all are central in Gränges' sustainability strategy.

SPT 1: Reduce carbon emissions intensity from own operations and purchased energy (scope 1+2) by 25 percent by 2025 compared to 2017.

SPT 2: Reduce carbon emissions intensity from sourced metal inputs (scope 3) by 30 percent by 2025 compared to 2017.

SPT 3: Increase the share of recycled aluminium to at least 30 percent of total sourced metal inputs by 2025.

Target	KPI	2025	2024	2023	2022	2021
SPT 1	Total carbon emissions intensity from own operations and purchased energy (scope 1+2), tonnes CO ₂ e/tonne	0.60	0.64	0.66	0.82	0.88
SPT 2	Total carbon emissions intensity from sourced metal inputs (scope 3), tonnes CO ₂ e/tonne	5.7	6.9	7.7	8.1	8.5
SPT 3	Share of recycled aluminium of total sourced metal input, %	45.1	46.2	41.6	32.7	28.5

Comment:

Baseline 2017 does not include Gränges' production facility in Shandong. Therefore, Shandong is excluded from the performance against targets related to carbon emissions intensity (SPT 1, SPT 2). Total carbon emissions intensity from own operations and purchased energy (scope 1+2) amounted to 0.60 tonnes CO₂e/tonne in 2025, a reduction of 37 percent compared to baseline 2017. Total carbon emissions intensity from sourced metal inputs (scope 3) amounted to 5.7 tonnes CO₂e/tonne in 2025, a reduction of 46 percent compared to baseline 2017. Both SPT1 and SPT2 targets have therefore been achieved. The share of sourced recycled aluminium decreased by 1.1 percentage points and reached 45.1 percent (46.2) in 2025. The target to increase the share of recycled aluminium to at least 30 percent by 2025 was therefore achieved.

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In accordance with Article 8 of the EU Taxonomy Regulation EU 2020/852, turnover, capital expenditure (Capex) and operational expenditure (Opex) are reported on and defined as described below. Gränges has identified certain areas of the EU Taxonomy where there is a degree of interpretive flexibility. As a result, internal assessments and considerations are necessary due to the absence of comprehensive regulatory guidance in some areas. The Taxonomy disclosures for 2025 are based on the current analysis and interpretation of the Taxonomy regulation but may be subject to change as new regulatory guidance is issued, market practices develop or the Taxonomy regulation itself is expanded.

Methodology for Eligibility Assessment

Gränges is a global leader in aluminium rolling and recycling, dedicated to delivering circular and sustainable aluminium solutions in collaboration with customers and suppliers. As a result, the company is eligible under the Climate Delegated Act for its Manufacture of Aluminium activity (CCM 3.8), since it encompasses the recycling of secondary aluminium. Gränges conducts this activity by purchasing aluminium scrap from third parties and recycles this into new products. Gränges has also several closed and open loop collaborations, in which recycled aluminium from customers' manufacturing process is brought back to Gränges and re-melted into new products. The company reports turnover, capital expenditures and operating expenditures related to the activity.

During 2024, Gränges reviewed eligible economic activities with due consideration of the delegated acts Climate Delegated Act (Commission Delegated Regulation (EU) 2021/2139), the Complementary Climate Delegated Act (Commission Delegated Regulation (EU) 2022/1214), the Environmental delegated act (Commission Delegated Regulation (EU) 2023/2486) and the amendments to the Climate Delegated Act (Commission Delegated Regulation (EU) 2023/2485) as they constitute the foundation for the EU Taxonomy reporting.

The analysis, conducted by the Sustainability Group function in close collaboration with the Group Accounting function, concluded that the scope remained unchanged from previous

reporting whereas the activity Manufacture of Aluminium (CCM 3.8) is fully eligible and remains the only eligible economic activity for Gränges.

Methodology for Identifying Taxonomy-Aligned Activities

Gränges has identified the manufacture of secondary aluminium (CCM 3.8) as an environmentally sustainable economic activity under the climate change mitigation objective, as it is aligned with the technical screening criteria specified in the Climate Delegated Act. All manufacturing of secondary aluminium is defined by the taxonomy as making a substantial contribution to climate change mitigation.

Analysis of Do No Significant Harm (DNSH)

The activity "Manufacture of secondary aluminium" (CCM 3.8) is seen as making a substantial contribution to climate change mitigation without harming any of the remaining objectives significantly. Gränges meets the criteria outlined in Appendix A of the Climate Delegated Act through its climate risk analysis, which is an integral part of Gränges risk management process. This analysis forms the basis for understanding how climate risks may impact the business in the long term. As part of Gränges' DMA, risks related to negative environmental impact in terms of water quality preservation and the avoidance of water stress, as well as for the protection and restoration of biodiversity and ecosystems have been considered. The analysis concluded that Gränges does not operate in biodiversity-sensitive areas and faces no significant risk of harming water quality, biodiversity or ecosystems and thus fulfills the criteria's outlined in Appendix B and D.

Gränges has concluded that the use of substances listed in Appendix C is limited to small-scale laboratory activities conducted under controlled conditions, with no significant risk that could harm or pollute the environment. Gränges is aligned with the relevant regulations and guiding standards and continues to monitor and report on its progress.

Minimum safeguards

Gränges' activities are carried out in compliance with the minimum safeguards set out in the regulation related to international minimum rights and standards as being defined by the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, including the declaration on Fundamental Principles and Rights at Work of the International Labour Organisation (ILO), the eight fundamental conventions of the ILO and the International Bill of Human Rights. The analysis refers to Gränges' Code of Conduct, that stipulates the responsibilities of how to act and how to conduct business responsibly. Gränges believes that fair working conditions enable its employees to realize their full potential. Gränges also requires its suppliers to operate in accordance with responsible, ethical, and sound business principles and in compliance with all applicable laws and regulations. That means to always compete in a fair manner and respect and support internationally proclaimed human rights. The requirements are stipulated in Gränges' Supplier Code of Conduct. Gränges' follows up on adherence through its Responsible Sourcing Program, including onsite audits and sustainability desktop assessments on high and medium risk suppliers. For more information on Gränges Responsible Sourcing Program, refer to page 124.

Reporting principles and definitions of the KPIs

In line with the previously reported scope and alignment, Gränges has assessed all the operating expenses, investments and revenues connected to one activity, "Manufacture of Secondary Aluminium" (CCM 3.8). For the calculation of turnover, capex, and opex related to this activity, the company has applied the definitions set out in the EU Taxonomy Regulation, in accordance with the accounting principles followed in Gränges' consolidated financial statements as well as used the share of sourced recycled aluminium as a proxy. Gränges uses the equity method to consolidate its joint ventures. This means that the joint ventures, on a line-by-line basis, are not included when reporting on turnover, capital expenditure and operating expenditure related to the manufacture of secondary aluminium.

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Turnover

Gränges has calculated the proportion of Taxonomy aligned economic activities (the numerator) as share of sourced recycled aluminium in relation to net sales of goods. The reported total revenue (the denominator) is the net sales as presented in the Group Consolidated income statement, SEK 28,362 million.

Capital expenditures

Capex has been calculated as the share of sourced recycled aluminium (the numerator) in relation to capital expenditures related to manufacturing (the denominator). Capital expenditures consist of additions to tangible and intangible assets during the financial year 2025. This includes the expenditures resulting from acquisitions and asset acquisitions as presented in Group Note 20 Intangible assets; SEK 12 million, Note 21 Property, plant and equipment; SEK 761 million and Note 22 Right-of-use-assets and lease liabilities; SEK 46 million. Total capex amounts to SEK 819 million.

Gränges has not developed a capex plan to expand the scope of its taxonomy reporting, nor has it increased its alignment, as the activity covered is already fully aligned with the taxonomy.

Operational expenditures

Opex has been calculated as the share of sourced recycled aluminium (numerator) in relation to operating expenses related to manufacturing (the denominator). This includes direct costs that are not capitalized and relate to research and development as presented in Group Note 20 Intangible assets; SEK 70 million, short-term leases and leases of low-value assets as presented in Group Note 22 Right-of-use-assets and lease liabilities; SEK 9 million, repair and maintenance expenses as presented in Group Note 13 Other operating expenses; SEK 482 million. Additionally any other direct expenditures associated with the ongoing maintenance of tangible fixed assets are included, SEK 289 million. Total opex amounts to SEK 850 million.

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Proportion of turnover, CapEx, OpEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year 2025 (summary KPIs)

Financial Year 2025

KPI (1)	Total (2)	Proportion of Taxonomy eligible activities (3)	Taxonomy aligned activities (4)	Proportion of Taxonomy aligned activities (5)	Breakdown by environmental objectives of Taxonomy aligned activities						Proportion of enabling activities (12)	Proportion of transitional activities (13)	Not assessed activities considered non-material (14)	Taxonomy aligned activities in previous financial year 2024 (15)	Proportion of Taxonomy aligned activities in previous financial year 2024 (16)
					Climate change mitigation (6)	Climate change adaptation (7)	Water (8)	Circular Economy (9)	Pollution (10)	Biodiversity (11)					
	MSEK	%	MSEK	%	%	%	%	%	%	%	%	%	%	MSEK	%
Turnover	28,362	45.1	12,786	45.1	100	0	0	0	0	0	0	100	0	10,861	46.2
CapEx	819	38.1	312	38.1	100	0	0	0	0	0	0	100	0	635	29.9
OpEx	850	47.0	399	47.0	100	0	0	0	0	0	0	100	0	417	48.5

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Proportion of turnover from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year 2025 (activity breakdown)

Reported KPI (Turnover)
Financial Year 2025

Economic Activities (1)	Code (2)	Taxonomy eligible KPI (Proportion of Taxonomy eligible Turnover) (3)	Taxonomy aligned KPI (monetary value of Turnover) (4)	Taxonomy aligned KPI (Proportion of Taxonomy aligned Turnover) (5)	Breakdown by environmental objectives of Taxonomy aligned activities						Enabling activity (12)	Transitional activity (13)	Proportion of Taxonomy aligned in Taxonomy eligible (14)
					Climate change mitigation (6)	Climate change adaptation (7)	Water (8)	Circular Economy (9)	Pollution (10)	Biodiversity (11)			
		%	MSEK	%	%	%	%	%	%	%	(E)	(T)	%
Manufacture of Aluminium	CCM 3.8	45.1	12,786	45.1	100	0	0	0	0	0	-	T	100
Sum of alignment per objective					100	0	0	0	0	0			
Total KPI (Turnover)		45.1	12,786	45.1	100	0	0	0	0	0			

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Proportion of CapEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year 2025 (activity breakdown)

Reported KPI (CapEx)
Financial Year 2025

Economic Activities (1)	Code (2)	Breakdown by environmental objectives of Taxonomy aligned activities										Enabling activity (12)	Transitional activity (13)	Proportion of Taxonomy aligned in Taxonomy eligible (14)
		Taxonomy eligible KPI (Proportion of Taxonomy eligible CapEx) (3)	Taxonomy aligned KPI (monetary value of CapEx) (4)	Taxonomy aligned KPI (Proportion of Taxonomy aligned CapEx) (5)	Climate change mitigation (6)	Climate change adaptation (7)	Water (8)	Circular Economy (9)	Pollution (10)	Biodiversity (11)				
		%	MSEK	%	%	%	%	%	%	%	(E)			
Manufacture of Aluminium	CCM 3.8	38.1	312	38.1	100	0	0	0	0	0	-	T	100	
Sum of alignment per objective					100	0	0	0	0	0				
Total KPI (CapEx)		38.1	312	38.1	100	0	0	0	0	0				

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Proportion of OpEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year 2025 (activity breakdown)

Reported KPI (OpEx)
Financial Year 2025

Economic Activities (1)	Code (2)	Taxonomy eligible KPI (Proportion of Taxonomy eligible OpEx) (3)	Taxonomy aligned KPI (monetary value of OpEx) (4)	Taxonomy aligned KPI (Proportion of Taxonomy aligned OpEx) (5)	Breakdown by environmental objectives of Taxonomy aligned activities						Enabling activity (12)	Transitional activity (13)	Proportion of Taxonomy aligned in Taxonomy eligible (14)
					Climate change mitigation (6)	Climate change adaptation (7)	Water (8)	Circular Economy (9)	Pollution (10)	Biodiversity (11)			
		%	MSEK	%	%	%	%	%	%	%	(E)	(T)	%
Manufacture of Aluminium	CCM 3.8	47.0	399	47.0	100	0	0	0	0	0	-	T	100
Sum of alignment per objective					100	0	0	0	0	0			
Total KPI (OpEx)		47.0	399	47.0	100	0	0	0	0	0			

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Material impacts, risks and opportunities (SBM-3, IRO-1)

Impacts

As an industrial company, Gränges' production processes and use of fossil fuels result in emissions of other pollutants to air than CO₂e emissions, which has an actual negative impact on the local environment. The most significant pollutants to air include particulate matter (PM), nitrogen oxides (NO_x), sulphur dioxide (SO₂) and Volatile Organic Compound (VOC) resulting mainly from Gränges' remelting production processes. Emissions of these pollutants are strictly regulated by local authorities who continually monitor compliance to ensure that emissions are within limits.

These air pollutants can harm both the environment and community health. For example, PM affects respiratory health, while NO_x and SO₂ are known to contribute to the formation of acid rain and can have harmful effects on vegetation and water bodies. Continuous monitoring and reporting demonstrate regulatory compliance and help maintain trust with both regulators and nearby communities.

Risks

Failure to comply with environmental permits including pollution incidents, may result in significant financial consequences for Gränges. Inadequate management of these emissions poses risks of financial penalties, reputational harm, and weakened relationships with stakeholders. Additionally, the introduction of stricter emission regulations could impact Gränges' operations and value chain, potentially increasing operational costs.

Material topic	Impact, risks, opportunities
Air pollution	<p>Actual negative impact on the environment from the use of non-renewable energy sources, resulting in emissions to air such as NO_x, SO_x, particulate matter and VOC, both in operations and the upstream value chain.</p> <p>Risk of increased costs due to regulatory restrictions on air pollution resulting in decreased production.</p>

Policies (E2-1)

The governing policy is Gränges' Global Environmental Policy. In regards to pollution to air, the policy includes specific principles related to reducing the negative impacts on biodiversity, climate, and water, preventing local pollution, and phasing out hazardous substances. Internal stakeholders' views were included when setting the principles of the policy. The policy states that all sites and employees must comply with environmental laws and regulations, develop action plans for non-compliance and operate management systems aligned with ISO 14001 and ISO 50001 standards, as well as Aluminium Stewardship Initiative (ASI) certifications. All sites have local plans and procedures for avoiding incidents and emergency situations in general, in which incidents related to pollution are included.

Actions related to pollution (E2-2)

Gränges' keep regular maintenance of the production facilities to ensure emission levels comply with environmental permits. At least annually, measurements are conducted in accordance with local legislation at all sites. Other emission reduction activities include installation of monitoring systems and bag house filters to reduce dust emissions and other gases released from the industrial processes. Gränges' facilities in Huntingdon and Finspång utilizes air wash systems to recover mill oil from the rolling operations resulting in reduction of total organic carbon (TOC) and volatile organic compounds (VOC) emissions. On an annual basis, the company conducts activities according to its local environmental control programs.

Targets (E2-3, MDR-T)

Gränges does not have global targets relating to pollution. Emissions to air are regulated and monitored as part of daily operations at all Gränges' sites, and are regularly controlled by local authorities to ensure emissions remain within acceptable limits. Compliance is a prerequisite for Gränges' continued license to operate.

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ESRS E2-4

Other emissions to air

Ton	Nitrogen oxides (NO _x)			Sulphur dioxide (SO ₂)			Particulate matter (PM)			Volatile Organic Compounds (VOC)		
	2025	2024	2023	2025	2024	2023	2025	2024	2023	2025	2024	2023
Gränges Europe	19.0	22.3	20.5	4.3	4.3	3.1	2.5	2.7	2.4	8.8	7.8	5.0
Gränges Asia	67.9	26.3	25.5	7.9	2.8	2.7	27.9	3.4	3.2	17.8	14.1	2.8
Gränges Americas	85.2	85.6	108.6	0.3	0.3	0.7	10.2	9.8	8.4	1,249.2	1,193.1	1,060.0
Gränges total	172.1	134.2	154.6	12.5	7.4	6.5	40.7	15.9	14.0	1,275.8	1,214.9	1,067.7

Comment:

In 2025, emissions of nitrogen oxides, sulphur dioxide and particulate matter increased as a result of the inclusion of the production facility in Shandong, China. Emissions from VOC also increased mainly driven by production increases in coating lines at the Newport facility. Gränges did not generate nor use any microplastics during 2025.

Reporting principles and definitions:

Data is reported at regional level and consolidated annually at group level using common definitions and principles. Nitrogen oxides and sulphur dioxide are calculated either based on fuel consumption using local emission factors or based on continual measurements. Data on particulate matter and VOC is continuously tracked using either monitoring systems such as dust sensors and at least once a year measured by local authorities through external measurements, and multiplied with the operating time of the emitters, or based on emission rates calculated using the amount of metal charged in melters.

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Material impacts, risks and opportunities (IRO-1)

Impacts

The aluminium value chain is considered a water-intensive industry, with an actual negative impact on the environment. Water plays a critical role throughout the entire lifecycle of aluminium production. The largest environmental impact occurs in the extraction of bauxite and production of primary aluminium in Gränges' supply chain, where large volumes of water are required for mining operations, ore washing, and refining processes.

Within Gränges' own operations, the company relies on water primarily for cooling purposes, such as cooling equipment, preventing overheating, and avoiding production disruptions. If water is withdrawn excessively from rivers, lakes, or groundwater, these resources may not have time to recover. This affects water temperature, oxygen levels, and flow, and in the worst case, it can lead to the collapse of entire ecosystems.

Recognizing these impacts, water efficiency is part of Gränges' sustainable operations plan, and the company works actively to reduce water consumption and increase water recycling. By implementing measures such as closed-loop cooling systems, water recirculation, and site-specific water management plans, Gränges aims to minimize its water footprint and mitigate potential negative effects on the environment and surrounding communities.

Material topic	Impact, risks, opportunities
Water resources	Actual negative impact on the environment by operating within a water-intensive industry, primarily linked to bauxite extraction and primary aluminium production in the supply chain.

Policies (E3-1)

The governing policy is Gränges' Global Environmental Policy. In regards to water, the policy includes specific principles related to reducing the negative impacts on water and water consumption. The policy sets clear expectations on Gränges' facilities to reduce the impact of water usage by reducing water consumption and waste-water generation in operations, as well as preventing local pollution of water. The policy applies to all production facilities regardless of water-risk area. Sourcing of water is addressed in the facilities' local water management plans and not in the policy.

Actions related to water resources (E3-2)

Managing local water conditions

Gränges tailors its water management practices to the specific needs and risks of each production site, recognizing that local water conditions can vary significantly. The Huntingdon plant uses groundwater, while Salisbury, Newport, Shanghai and Shandong use municipal water. The Konin site uses both groundwater and municipal water, and Finspång uses surface water from two nearby lakes. No water sources are significantly affected by the water withdrawal or discharge from Gränges.

Risk assessments and water management plans

Gränges annually reviews water risk at all production facilities using the World Resources Institute's Aqueduct Water Risk Atlas. The sites in Finspång and Newport are located in areas with low-to-medium risk, Saint-Avold and Huntingdon in medium-to-high risk, Salisbury in high-risk, and Shanghai, Shandong and Konin in extremely high-risk areas. To address water-related risks and impacts, Gränges has implemented local water management plans at all its facilities, which include setting site-specific targets and undertaking activities such as improving water efficiency, maintaining effluent quality, participating in conservation initiatives, and engaging local stakeholders.

Reusing water resources

Gränges works actively to ensure that natural resources such as water are used efficiently and recycled to the greatest extent, in line with each facility's local water management plan. The production facilities in Huntingdon, Salisbury, Newport and Shanghai have closed-loop cooling systems with high degrees of water recirculation, reducing water consumption and the risk of water contamination. In Gränges Americas, cooling water towers have been installed. In the Shanghai facility, water-efficient cleaning equipment are in place to reduce water consumption in cleaning, degreasing and rinsing. During the year, Finspång installed a cooling tower to be able to reuse and reuse more water, to control water temperature and improve process quality.

Targets (E3-3, MDR-T)

Gränges aimed to implement local water management plans in all facilities by 2025, Shandong excluded. The target was reached for all facilities, except Shandong which is planning for implementation. The site in Newport is certified in accordance with Alliance for Water Stewardship's (AWS) International Waters Stewardship Standard. The target was set on voluntary basis and internal stakeholders were involved in the target setting.

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E3: Water resources



Own KPI

Water withdrawal by source

thousand m ³	2025		2024		2023	
	All areas	Areas with water stress	All areas	Areas with water stress	All areas	Areas with water stress
Surface water (total)	3,041	0	2,261	0	2,751	0
Groundwater (total)	958	168	912	145	823	154
Third-party water (total)	430	333	457	355	423	354
– of which surface water	384	333	414	355	393	354
– of which ground water	46	0	43	0	30	0
Gränges total	4,429	501	3,631	511	3,998	508

E3-4 28

Water consumption

m ³	2025	2024	2023
Total water consumption	245,137	248,561	245,083
Total water consumption in m ³ in areas at water risk, including areas of high-water stress	231,897	235,808	232,427
Total water recycled and reused	13,419,942	-	-
Total water stored	2,000	-	-
Changes in storage	-	-	-

Own KPI

Water intensity

m ³ /tonnes	2025	2024	2023
Gränges Europe	16.7	14.3	18.2
Gränges Asia	1.4	1.7	2.2
Gränges Americas	3.9	4.0	3.6
Gränges total	7.9	7.1	8.5

E3-4 29

Water consumption per net revenue

m ³ /SEK million	2025	2024	2023
Total water consumption intensity	8.6	10.6	10.9

Refer to page 132 in the Financial Statement for net sales.

Comment:

The production facility in Shandong, China, is not included in the water data 2025 due to insufficient data quality. Gränges is working to improve data collection processes to ensure full inclusion in future reporting.

In 2025, total water withdrawal increased by 22 percent compared to 2024, mainly driven by Gränges Finspång, where the commissioning of a new production line, installation of new meters as well as increased production volume led to increased water withdrawal. Water consumption decreased by 1 percent. Water intensity increased by 11 percent to 7.9 m³/tonne (7.1) driven by the increase in water withdrawal.

2025 is the first year data on recycled and reused water and water stored is collected, therefore no comparable data is available. The data includes the production facilities in Finspång and Shanghai. Data is not available for the production facilities in Gränges Americas, and Konin does not have recycled water. Recycled water is used to cool equipment. Water is pumped out from a cooling tower for machine or process cooling, then fed back to the cooling tower. Therefore, water is constantly recycled except for a small fraction consumed through evaporation.

Water consumption per net revenue decreased by 18 percent due to increased net sales. Note that the production facility in Shandong is not included in the water consumption data, however included in the net sales.

No water sources are significantly affected by the water withdrawal or discharge from Gränges.

Reporting principles and definitions:

Data is reported at regional level and consolidated annually at group level using common definitions and principles. Data is obtained from direct measurements. Measurement of the metrics are not validated by an external body.

Water consumption is defined as water withdrawals minus water discharges.

Water withdrawal is defined as water used in the production facility withdrawn from wetlands, rivers, lakes, own wells, municipal water suppliers or from other public or private water utilities (m³).

Water stress is defined as the ratio of total water withdrawals to available renewable surface and ground-water supplies. The definition is based on Aqueduct Water Risk Atlas developed by World Resources Institute, where the result for the indicator "Baseline water stress" is high (40–80 percent) or extremely high (> 80 percent) in the area.

Water intensity is defined as total water withdrawal (m³) divided by the total packed products (tonnes).

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Impacts, risks and opportunities (IRO-1)

Impacts

Aluminium plays an important role in the transition to a circular economy. With its light weight, infinite recyclability, durability, and strength, aluminium makes a significant contribution to the sustainability of a wide range of products. The metal is in itself a circular material and allows for endless recycling without losing its original properties. Recycling is also a key driver to reduce the carbon emissions in the industry as it requires only five percent of the energy consumption compared to producing primary aluminium. Circularity and the use of sustainable materials such as low-carbon primary aluminium are key focus area in Gränges' sustainability plan. To increase the usage of recycled materials in its products, Gränges invests in circular business models, closed-loop partnerships, recycling capacity, and circular alloy development. This has an actual positive impact on the environment.

Risks and opportunities

As the demand for sustainable materials rises due to its important role in decarbonizing the industry, costs may increase due to lower availability on the market and higher premiums on the materials. However, by increasing the use of recycled aluminium, the company cuts production waste, lowers emissions, and improves resource efficiency, all reducing the negative impact on the environment. This also creates financial opportunities as the company can meet the increasing demand of circular products with low-carbon footprint.

Material topic	Impact, risks, opportunities
Resource inflows, including resource use	<p>Actual positive impact: Increasing the use of aluminium recycling and low-carbon primary aluminium in production reduces the need for carbon intensive primary aluminium.</p> <p>Risk of increased costs for scrap due to an increased demand and lower availability on the market.</p> <p>Risk of increased costs associated with scarcity of low-carbon primary aluminium on the market, as well as rising costs of certificates that may be increasingly demanded by customers.</p> <p>Risk of decreased revenues due to loss of customer contracts as a result of stricter requirements on recycled content in products.</p> <p>Opportunity to increase revenues and reduce costs by meeting customer requirements on product carbon footprint and recycling content, while benefiting from the lower cost of recycled aluminium compared to primary aluminium.</p>
	<p>Actual positive impact: Focus on innovation to improve recycling ratio in products and recyclability of Gränges' alloys reduces need for carbon intensive primary aluminium.</p> <p>Actual negative impact: Generation of landfill waste and handling of hazardous waste, although this is partly mitigated by strict regulations and a strategic focus on recycling.</p> <p>Risk of decreased revenues due to loss of customer contracts as a result of stricter requirements on sustainability performance and circularity.</p> <p>Opportunity of increased revenues associated with securing customer contracts as a result of Gränges' efforts to develop and provide sustainable and circular solutions.</p>
	Resource outflows related to products and services

Policies (E5-1)

The governing policy is Gränges' Global Environmental Policy relating to minimizing adverse operational impact on the environment. In regards to resource use and circularity, the policy includes specific principles related to increasing the use of third-party verified low-carbon primary aluminium and recycled aluminium. It also covers waste management and the aim to reduce process waste and phasing out hazardous substances.

Gränges also has clear sustainability expectations on suppliers to reduce environmental risks in the supply chain. The company's Supplier Code of Conduct includes the same environmental principles as in the environmental policy.

Actions related to resource inflow (E5-2, 5-4)

Increase the use of recycled aluminium

Recycling is a key part of Gränges' 2030 plan and central to strengthening its position as a leading recycling and rolling company. To reach the goal of 500 ktonnes recycled aluminium by 2030, Gränges continues to invest in recycling capabilities, capacity and circular business models. The company sources pre-consumer scrap from customers and recycling companies, and post-consumer scrap from recycling partners as well as works continuously to increase volumes through its sourcing strategy.

Gränges recirculates processed aluminium from its own operations and seeks to expand the recycling capabilities in production through new technology, operational improvements and targeted facility investments. Gränges Shandong has contributed positively to the recycled volumes, with a product mix enabling a higher share of scrap content. Also, the ramp up of the casting and recycling center in Huntingdon, Tennessee, enabled increased volumes of recycled aluminium.

Forming partnerships and circular business models is key to long-term access to recycled aluminium. In 2025, Gränges established several partnerships, including long-term partnership to secure stable supply of recycled sourced ingots (RSI) in Europe and forming scrap-based slab partnerships in Asia. Strengthening and expanding these circular partnerships will remain a key focus going forward.

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Sustainable sourcing of metal

Despite continued efforts to increase recycled volumes, Gränges still relies on primary aluminium. To reduce the negative environmental impact, the company focuses on increasing the share of low-carbon primary aluminium which is a key driver in Gränges' net-zero plan. The company works closely with suppliers to establish long-term partnerships and the joint venture with Shandong Innovation Group (SIG) in Yunnan secures low-carbon primary aluminium supply to the facility in Shanghai.

During the year, Shanghai received its first deliveries from Yunnan, which is expected to have a significant positive impact on Gränges' carbon emissions over time. Gränges also hosted a Metals Supplier Summit in Stockholm, bringing together global suppliers and procurement teams from Gränges Americas and Gränges Europe to strengthen collaboration and identify new opportunities to secure low-carbon and common-alloy slab supply.

Challenges to secure recycled and low-carbon aluminium

Recycled aluminium conditions vary by region, and the ability to increase its use depends on production needs and local availability. A key challenge is that recycled aluminium is often mixed with other materials. Gränges' facilities in Finspång and Shanghai produces a high number of alloys for brazed automotive heat exchanger applications consisting of clad materials where different alloys are rolled together. The complex composition of melted composites makes them difficult to separate which in turn makes it challenging to meet the strict sorting requirements for materials to be used in specific alloys produced. A tighter scrap market, with strong demand and rising prices for clean scrap, may also affect Gränges' long-term progress toward net-zero.

When it comes to low-carbon aluminium, the availability also varies depending on geography and renewable energy conditions. Gränges is dependent on the primary aluminium sector transitioning to low-carbon production and offering of products at reasonable costs to further reduce the negative impact on the climate.

Actions related to resource outflow (E5-2, E5-5)

Product development through sustainable innovation

Gränges aims to design and manufacture sustainable solutions that improve both customer performance and the sustainability performance of their products. With its position in the value chain, the company has strong opportunities to build partnerships and closed-loop collaborations that support more sustainable aluminium production.

Gränges focuses on alloy design and innovation to improve the recycling ratio, and enhance alloy recyclability ensuring that both pre- and post-consumer scrap can be remelted. During the year, Gränges' continued to execute on product development projects with the result of significant reduction of primary use enabling a higher share of recycled aluminium in the products.

Gränges provides customers with third-party verified carbon footprint certificates and detailed methodology reports. All facilities, excluding Shandong, use a carbon-footprint assessment tool, ensuring that products have third-party verified carbon footprint information available.

Waste

Gränges aims to reduce waste in all operations by recycling and reusing waste in production where possible, minimizing waste sent to landfill, and reducing the generation of hazardous substances. Hazardous waste includes dross generated in the remelting process and oil used to cool down the mill and lubricate the interface between the rolls and the material. Responsibilities related to downstream waste management include correct classification of waste and ensuring approved carriers and recipients.

All sites have local waste handling procedures in place and actively work to reduce material consumption. For example, internal scrap is reused to the highest extent possible, reducing the need for primary aluminium as input material. The facility in Finspång recovers aluminium from dross on site using a dross press machine, and Gränges Americas has a woodchipper installed to recycle wood pallets instead of sending waste to landfill.

Targets (E5-3, MDR-T)

Topic	Target	Target year	Baseline	Outcome
Recycling	500 ktonnes sourced recycled aluminium	2030	2017	In 2025, the volume of sourced recycled aluminium reached 300 kton.
	30% recycled aluminium of total sourced metal inputs	2025	2017	In 2025, the share of sourced recycled aluminium reached 45.1 percent.
Circular alloys	100% of products to have third-party verified sustainability information	2025	-	All Gränges products have third-party verified sustainability information available.

The targets cover all Gränges' business areas and production facilities. Baseline 2017 does not include Gränges' production facility in Shandong, China. Share of sourced recycled aluminium is defined as sourced recycled aluminium used as input materials (tonnes) divided by total sourced metal input materials (tonnes). The targets were set on voluntary basis (not required by legislation). Internal stakeholders were involved in the target setting. Gränges does not have a Group target related to waste.

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E5: Resource use and circular economy



E5-4, E5-5

Resource inflow and outflow

			2025	2024	2023
The rate of recyclable content in products	%	Resource outflow	45.1	46.2	41.6
Total weight of products and materials used	ktonnes	Resource inflow	665	540	505
Total weight of recycled components, secondary intermediary products and secondary materials used to manufacture products and services	ktonnes	Resource inflow	300	249	210
Total share of recycled components, secondary intermediary products and secondary materials used to manufacture products and services (including packaging)	%	Resource inflow	45.1	46.2	41.6

Own KPI

Volume of sourced metal inputs

ktonnes	2025	2024	2023
Primary aluminium	350	279	283
Recycled aluminium	300	249	210
Alloys	16	13	12
Gränges total	665	540	505

Own KPI

Share of sourced recycled aluminium

Recycled aluminium of total sourced metal inputs, %	2025	2024	2023
Gränges Europe	43.8	44.7	34.8
Gränges Asia	26.7	21.5	13.6
Gränges Americas	63.5	62.0	63.2
Gränges total	45.1	46.2	41.6

Comment:

In 2025, the share of sourced recycled aluminium reached 45.1 percent (46.2), down by 1.1 percentage points. The total volume of sourced recycled aluminium reached record-high 300 ktonnes (249), driven by product and operational improvements and a continued focus on establishing long-term recycling partnerships. The slight decrease in the share was driven by increased total production volume during the year.

The rate of recyclable content in products reflect externally sourced recycled aluminium used in Gränges' products. Data on the rates of recyclable content in packaging are not available.

In 2025, 16 percent (14) of Gränges' sourced primary aluminium was defined as low-carbon in accordance with suppliers' specified and third-party verified carbon footprint certificates. All facilities purchased low-carbon primary aluminium during the year.

Reporting principles and definitions:

Data is reported at regional level and consolidated annually at group level using common definitions and principles. Measurement of the metrics are not validated by an external body.

Share of sourced recycled aluminium is defined as sourced recycled aluminium used as input materials (tonnes) divided by total sourced metal input materials (tonnes).

Share of low-carbon primary aluminium is defined as low-carbon primary aluminium used (tonnes) divided by total sourced metal input materials (tonnes). Data on low-carbon primary aluminium must be based on supplier specific data including valid CO₂ certificates.

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E5: Resource use and circular economy



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Resource outflows - Waste

		2025	2024	2023
Waste diverted from disposal	tonnes	43,496	39,279	28,190
Hazardous waste	tonnes	8,610	4,391	4,243
Whereof Preparation for reuse	tonnes	80	-	-
Whereof Recycling	tonnes	7,403	3,281	3,545
Whereof Other recovery operations	tonnes	1,127	1,110	698
Non-hazardous waste	tonnes	34,886	34,887	23,947
Whereof Preparation for reuse	tonnes	129	-	-
Whereof Recycling	tonnes	34,172	34,395	23,545
Whereof Other recovery operations	tonnes	585	492	402
Waste directed to disposal	tonnes	9,425	5,103	5,076
Hazardous waste	tonnes	1,134	411	460
Whereof waste incineration	tonnes	642	150	201
Whereof waste to landfill	tonnes	288	261	259
Whereof other disposal methods	tonnes	204	-	-
Non-hazardous waste	tonnes	8,291	4,692	4,616
Whereof waste incineration	tonnes	233	167	6
Whereof waste to landfill	tonnes	8,057	4,525	4,610
Whereof other disposal methods	tonnes	-	-	-
Total amount of hazardous waste	tonnes	9,744	4,803	4,703
Total amount of waste generated	tonnes	52,920	44,382	33,266
Non-recycled waste	tonnes	9,425	5,103	5,076
Non-recycled waste	%	18	11	15

Comment:

In 2025, total amount of waste generated increased by 19 percent, driven by the inclusion of the production facility in Shandong, China, in the sustainability data. It was also driven by increased production volume in Newport and Salisbury, U.S., which resulted in larger waste volumes.

Recycled hazardous waste increased due to the inclusion on Shandong as well as technical problems in the hydraulic systems of a cold rolling mill in Gränges Konin, and an increase in discarded electronics and spray cans in Gränges Finspång.

The increase in non-hazardous waste sent to landfill was driven by an increase in refractory bricks, bag house solids and filter media used to recycle rolling oil onsite in Gränges Americas.

Reporting principles and definitions:

Data is reported at regional level and consolidated annually at group level using common definitions and principles. Hazardous and non-hazardous waste are defined in accordance with national law.

The waste materials present in the production sites' waste streams consists mainly of waste oil, grease, oil filters, cardboard, metal, sand, wood, stone, dust, plastics and construction waste. Gränges does not have any radioactive waste.

Restatement: A minor reporting error in 2024 on 167 tonnes was identified in the categorization of a certain waste stream. The affected data have therefore been restated to reflect the correct waste categories and to improve the accuracy and comparability of the disclosures over time.

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Social information



Granges' people and culture are at the core of the company's success, and creating a safe, healthy and inclusive workplace is fundamental to enabling employees to thrive. Through strong safety systems, targeted training and daily attention to risk, the company works proactively to protect employees in a production-intensive environment. As Granges advances its sustainability journey with more recycling, new technologies and energy-efficient processes, the company invests in continuous learning and leadership development to ensure employees have the skills to grow alongside the business.

Clear policies and open dialogue guide fair working conditions, human rights and a zero-tolerance approach to discrimination. By prioritizing wellbeing, development and engagement, Granges builds a strong and resilient workforce that supports the company's long-term sustainable growth.

Read more

- S1 Own workforce
- S2 Workers in the value chain

Core values



Sustainable

We act responsibly and create solutions for a better future



Action oriented

We make it happen together



Committed

We are a partner to grow with

WOMEN IN SENIOR MANAGEMENT

27

percent

ENGAGEMENT INDEX

82

(2024: index 0-100)

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Impacts, risks and opportunities (IRO-1)

Impacts

People and company culture are central to Gränges’ success, and healthy, safe and engaged employees are essential for innovation, productivity and long term competitiveness. In 2025, Gränges employed 3,721 people, of which 96 percent were directly employed and 4 percent were contracted workers.

Gränges’ operations create both positive and negative impacts on its workforce. The business operates in an environment with significant health and safety hazards due to heavy machinery and molten metal, risks that are closely linked to the company’s production intensive business model. As part of its impact assessment, Gränges identifies workforce groups that may face higher exposure, such as employees in hot metal areas, maintenance and logistics, as well as contracted workers and new hires. These insights inform targeted training, supervision and protective measures and are embedded in the company’s strong safety management systems and proactive safety culture.

At the same time, strategic priorities, such as increased recycling, new technologies and energy-efficient processes – create actual and potential impacts by shifting competence needs and increasing demand for technical skills. These changes also open opportunities for reskilling and internal career development, which Gränges supports through continuous learning and inclusive workforce planning.

Gränges promotes employee wellbeing through health initiatives, wellness grants and good working conditions. In locations such as Asia, Gränges’ standards exceed local norms, helping to build an engaged and stable workforce. The company’s commitments to inclusion, diversity and zero tolerance for discrimination further ensure that employees feel respected and valued.

Risks and opportunities

If employee wellbeing and satisfaction are not prioritized, Gränges faces several risks, including higher turnover, increased recruitment and onboarding costs, and temporary disruptions to productivity. Losing experienced employees can also create knowledge gaps and affect operational efficiency. These risks may affect certain groups differently, particularly employees in higher risk operational areas, contracted workers and roles requiring specialized technical expertise. They are closely linked to Gränges’ strategy and business model, as the company’s success depends on a skilled and stable workforce able to support advanced production and the transition to low-carbon and circular solutions.

Conversely, by maintaining a strong safety culture and continually investing in employee development, Gränges strengthens retention and engagement. An engaged and skilled workforce enhances innovation, boosts morale and contributes to stable and efficient production. This supports operational excellence, reduces employee costs and reinforces the company’s competitiveness as strategic initiatives such as increased recycling, electrification and new alloy technologies shape future workforce needs.

Material topic	Impact, risks, opportunities
Working conditions	Actual positive impact on people through high working condition standards, where offerings that exceed local norms contribute to Gränges being recognized as a preferred employer.
Health and safety	Actual negative impact on people through operating in a high-risk industry involving heavy machinery and molten metal, creating inherent safety hazards for employees.
Employee well-being	Actual positive impact on people through active efforts to uphold and improve employee wellbeing, including initiatives such as health checks and wellness grants that support overall health and quality of life.
Equal treatment and opportunities for all	Actual positive impact on people through active work with inclusion and diversity, where zero tolerance for discrimination and promotion of an inclusive workplace foster a sense of value and respect among employees.
Training and leadership	Actual positive impact on people through active work with career development, where regular training and growth opportunities strengthen employee engagement and retention.
All material topics	Risk of increased costs associated with recruitment, skills development for new employees and efficiency loss if not being able to retain employees in the company.
	Opportunity to reduce costs by providing good working conditions, equal treatment and opportunity for all, a healthy and safe working environment and career and leadership development resulting in attracting and retaining employees.
	Opportunity to strengthen reputation by upholding a strong corporate culture and business practices that enhance trust and confidence with customers and collaborative partners.

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Policies related to own workforce (S1-1, MDR-P)

The governing policy relating to the company's own workforce, including human rights commitments, is Gränges Code of Conduct. It is based on international standards such as the UN Global Compact, the Universal Declaration of Human Rights, the UN Sustainable Development Goals, and the OECD Guidelines for Multinational Corporations. This policy provides the foundation for responsible business practices, outlining group-wide principles and offering practical guidance on upholding these standards. The policy clarifies that Gränges aims for a workplace characterized by openness and diversity and that the company works actively to prevent all forms of discrimination, harassment (including sexual harassment) and retaliation. The policy includes grounds for discrimination and also addresses modern slavery, forced labor, and child labor.

Health and safety principles are governed by Gränges' Occupational Health and Safety (OHS) Policy, detailing the company's efforts and expectations for maintaining a safe and healthy workplace. The policy is available for all employees through the company's intranet. Refer to Business Conduct on page 121 for more information regarding policies.

Process for engaging with own workforce and workers' representatives about impact (S1-2)

Gränges maintains an ongoing and structured dialogue with employees and workers' representatives to identify and manage actual and potential social impacts across our operations. Engagement takes place through formal mechanisms such as collective bargaining processes, safety committees, and regular meetings with employee representatives, in line with local laws and practices.

The company also conducts employee engagement surveys every second year covering key topics such as wellbeing, inclusion, leadership, and workplace safety. Insights are analyzed and used to guide local action plans and broader people-related initiatives. In the latest engagement survey, general motivation and engagement emerged as key focus areas. Gränges responded with a continuing effort on already ongoing activities to increase engagement and wellbeing.

Employees can report concerns or incidents through multiple channels, including an anonymous whistleblowing system. These inputs play a key role in our human rights due diligence and risk assessments, especially during organizational changes or investments with potential workforce impact.

Gränges' engagement approach helps create a safer, more inclusive, and more resilient workplace, with measurable improvements in trust, retention, and reported safety behaviors.

Channels for own workforce to raise concerns (S1-3)

Gränges supports a culture that encourages every individual to speak up and raise concerns. Irregularities towards company policies, applicable law, or how Gränges or its business partners conduct business can be raised to managers, manager's manager or relevant regional functional groups, for example legal or HR functions. As a complement to the open corporate climate, Gränges has a Whistleblower Function available for Gränges' employees and business partners to raise concerns anonymously. Gränges Whistleblower policy states that anyone who reports is protected from retaliation or other negative consequences. During the year, zero incidents of discrimination or human rights breaches were reported. There was no related fines, penalties or compensation to be paid by Gränges related to discrimination or human rights.

Refer to Business Conduct on page 122 for more information.

Actions related to safety (S1-4)

Gränges is committed to creating an injury-free workplace that safeguards the health and well-being of its employees and everyone directly or indirectly associated with its operations. The company works systematically to reduce risks and strengthen a proactive safety culture at all levels, supported by an effective safety management system.

Safety organization

Gränges' Group Management Team and regional Presidents have overall safety responsibility at Gränges. Each facility has appointed an Environmental Health and Safety (EHS) Manager to ensure site-specific safety management. Additionally, safety committees

are established at each facility to consult on the working environment. A cross-regional safety team is responsible for Group safety efforts and sharing best practice.

OHS management systems

All production facilities have Occupational Health and Management (OHS) systems in place, to proactively and quickly eliminate safety hazards and to drive safe behavior. In 2025, 100 percent of Gränges' employees were covered by such a system. All facilities have an OHS system in line with ISO 45001, which is based on the general principles of the ILO Occupational Safety and Health convention. During the year, large focus was to establish and implement the OHS management system in the facilities in Shandong including minimum safety standards, launch of job safety analysis (JSA) and Walk Observe Communicate (WOC) at the facility and extensive safety training.

Global safety standards for risk mitigation

The company has established Global Safety Standards for key risk areas such as mobile equipment, fire suppression, machine safety, molten metal handling, confined spaces and fall protection. Each facility conducts annual self assessments, identifies gaps and develops action plans to reduce risks.

All regions have subject matter experts for each key risk area who support continuous improvement and lead cross audit visits with the aim to share experience and strengthen safety culture. During the year, a cross audit was carried out in Konin, and follow up on previous audit actions was completed. Regular employee meetings at each site helped reinforce safety awareness.

Gränges also rolled out its global safety programs to the Shandong plant, supported by onsite guidance and training from the Shanghai team. Gränges Europe made strong progress in improving pedestrian and mobile equipment safety through upgraded walkways, crossings and traffic controls. In Gränges Americas, efforts focused on casting risk reduction and further enhancing the industry leading pedestrian and mobile equipment segregation implemented in recent years.

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Fostering a safety culture

Employee engagement and awareness are key to continuous improvement. Comprehensive trainings are conducted at least annually for all employees, temporary staff, managers, and onsite contractors. New employees receive training as part of their onboarding, and specific trainings are provided for production employees, including aspects like hand and finger injury prevention. Gränges has implemented a Walk Observe Communicate (WOC) and a behavior-based safety observation program at each facility, which was updated during the year. The WOC enables employees to observe activities and discuss risk behavior and improvements. Safety days are also arranged to strengthen the safety culture within Gränges.

In 2025, Gränges Americas improved its safety performance by establishing dedicated cross-site and functional teams to focus on the primary drivers of injuries and potential serious injuries and fatalities. This progress reflects strengthened leadership commitment and an increasingly proactive safety culture.

Actions related to people (S1-4)

At Gränges, people are at the heart of everything we do. The company's ambition is to be an employer of choice in every geography where it operates. Through our People Plan, Gränges continues to shape a high-performing, inclusive and safe workplace that supports both individual growth and collective success.

As part of the integration efforts of Shandong, Gränges Asia successfully onboarded over 600 employees. This achievement was driven by a clear strategy focused on investment in people, emphasizing transparency, training, and cultural inclusion.

Strong leadership culture

Gränges' corporate culture and core values – Sustainable, Action oriented and Committed - guide employees daily actions and lay the foundation for conducting business responsibly, ethically, and open minded. During the year, Gränges continued to promote its core values among employees, through regional workshops and recognition programs.

Read more about Gränges core values in the section Business Conduct, p. 121.

Employer of choice

Gränges believes that fair working conditions, wellbeing benefits and personal development is key to enable employees to realize their full potential and stay at the company. The company offers a competitive compensation package, and emphasizes a positive social and physical work environment, continuous training, and development opportunities. Employees receive occupational health services both on and off site, including flexible work options, wellness grants, regular health checks, and social protection against loss of income.

Gränges conducts an employee survey every second year to monitor and follow-up on employee engagement, motivation, and wellbeing. In 2025, no employee survey was conducted. Identified activities to improve engagement from the result in 2024 was carried out throughout the year in each location.

Gränges monitors employee turnover as an important indicator of engagement and workplace stability. Turnover is notably higher in the Americas due to competitive labor markets, wage pressure, and changing workforce expectations. To address this and support long-term retention, the company is implementing targeted measures, including improved onboarding for new employees, local retention efforts, leadership development, competitive wages and a strong focus on culture and engagement.

Right team, skills and development

Sustaining employee engagement depends on leadership that is both authentic and continuously evolving. To support this, Gränges invests in comprehensive leadership programs, including first-line manager training, and a global senior leadership program. These initiatives are designed to foster strong leadership at every level, ensuring managers can effectively motivate and engage their teams while supporting ongoing professional development.

During the year, Gränges continued the implementation of the first-line manager training program. All sites conducted trainings based on Gränges' leadership model and work-center vision to further strengthen and empowering front-line managers. In addition, all members in Gränges' Global Leadership

Team has now taken part in Gränges' Senior Leadership program providing participants greater insights of the Navigate plan and improved leadership skills to make the plan happen.

Gränges also has a structured performance management program that includes training and competence development aligned with regional needs for all employees. Every employee should have an annual performance and development discussion and an individual development plan to ensure continuous competency development. In 2025, 82 percent of employees had performance and development discussions (100). The reason for the decrease is that discussions for employees in Shandong were not conducted during 2025 and are planned to take place in early 2026. Excluding Shandong, the result is 100 percent.

All teams engaged in Navigate

Ensuring consistent follow-through of the Navigate plan is essential for fostering engagement throughout all levels of Gränges and drive long-term success. By embedding the plan into everyday actions and strategic initiatives, the company aims to align its workforce toward shared goals and promote a culture of accountability and motivation. A major focus remains on reinforcing the strength and cohesion of the global leadership team to ensure strategic alignment, better cross-regional collaboration, and reinforce a common direction across the organization.

Every year, Gränges brings together the Global Leadership Team at the Global Leadership Summit held at one of the companies locations. This event brings together the Global Leadership Team to share regional insights, participate in workshops targeting critical areas of the Navigate plan, and cultivate a stronger, more collaborative leadership culture.

Clear and consistent employee communication also plays a vital role in building awareness of, and engagement in, the Navigate plan. Through regular updates, local dialogues and leadership involvement, Gränges continues to create a strong sense of purpose and direction throughout the company.

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Respecting human rights and fair working conditions

Gränges is committed to being an open and inclusive employer, valuing diverse perspectives, experiences, and ideas. The company promotes equal opportunities and rights with zero tolerance for discrimination. While diversity and inclusion matters are managed mainly at the local level, group-wide principles provide the foundation for priority activities. Gränges aims to further diversify its workforce but faces challenges due to the geographical locations of its production facilities, shift work in production, and a flexible job market.

Gränges upholds international standards on human rights and labor conditions and does not tolerate any form of forced or child labor. The company does not have any employees below the age of 18. While the risk of child and forced labor is low in Gränges' operations, it has been identified as a greater risk in the company's supply chain, especially within the extractive industry.

The company ensures fair working hours, adequate wages, appropriate rest periods, and time off for all employees. Gränges also respects employees' rights to form worker's councils, collective bargaining units, or other representations, with 63 percent (76) of employees covered by collective bargaining in 2025.

Incident reporting related to human rights (S1-17)

During the year, no incidents of discrimination or human rights breaches were reported. There was no related fines, penalties or compensation to be paid by Gränges related to discrimination or human rights.

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Targets (S1-5, MDR-T)

Topic	Target	Target year	Baseline	Outcome
Health and Safety	Total Recordable Rate (TRR) ≤3.0	2026	-	The Total Recordable Rate (TRR) was 7.6
Health and Safety	Severity rate <50	2027	-	Severity rate was 174
Diversity and inclusion	≥30 percent women in senior management	2025	-	The share of women in senior management was 27 percent
Employee wellbeing	Employee Engagement Index ≥85	2026	-	Employee Engagement Index was 82 (2024 result, scale 0–100)

Performance against Health and Safety targets are continuously tracked, and is a part of the monthly reporting process. Performance is communicated, reviewed and analyzed in cross-regional teams on a monthly basis, and on Group level on a quarterly basis. Performance against diversity and inclusion and employee wellbeing targets are tracked on an annual basis. Internal stakeholders were involved in the target setting.



S1: Own workforce



Metrics

S1-6, S1-7

Employee by head count by gender

Gender	Number of employees (head count)
Male	2,983
Female	573
Other	n/a
Not disclosed	n/a
Total employees	3,556
Contracted workers	165

Refer to Note 10 in the Financial Statement for average number of employees.

S1-6

Employees by contract type, by gender

2025	Female	Male	Other	Not disclosed	Total
Number of employees	573	2,983	n/a	n/a	3,556
Number of permanent employees	383	2,357	n/a	n/a	2,740
Number of temporary employees	190	626	n/a	n/a	816
Number of non-guaranteed employees	0	0	n/a	n/a	0
Number of full-time employees	566	2,978	n/a	n/a	3,544
Number of part-time employees	7	5	n/a	n/a	12

Reporting principles and definitions:

Data is reported at a regional level and consolidated annually at group level using common definitions and principles. Employee head count by country include countries with at least 50 employees representing at least 10 percent of the company's total number of employees. Data is based on headcount on 31 December. Data for employee turnover is based on average number of employees (expressed as present full-time positions).

Contracted worker is defined as individuals working on-site or off-site on behalf of Gränges.

Permanent contract is defined as a contract for an indeterminate period.

Temporary contract is defined as a contract of limited duration.

S1-6

Employee by head count by country

Country	Number of employees (head count)
China	1,194
Poland	841
Sweden	571
United States of America	915

S1-6

Employee turnover

	2025	2024	2023
Employee turnover, %	11.6	13.9	14.0
Employee turnover, number of employees	404	393	380

S1-6

Employees by contract type, by business area

2025	Europe	Asia	Americas	Total
Number of employees	1,447	1,194	915	3,556
Number of permanent employees	1,343	482	915	2,740
Number of temporary employees	104	712	0	816
Number of non-guaranteed employees	0	0	0	0
Number of full-time employees	1,435	1,194	915	3,544
Number of part-time employees	12	0	0	12

Comment:

In 2025, the total number of employees increased from 2,890 to 3,556. The increase was mainly driven by the inclusion of the production facility in Shandong, China, in the Sustainability data 2025. Gränges Europe and Americas also increased their number of employees to reflect volume growth. Employee turnover decreased from 13.9 to 11.6 percent compared to previous year, driven by an increase in average number of employees. Data on gender reported as Other and Not Reported is not available 2025. Gränges has no non-employees or non-guaranteed workers.

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Collective bargaining coverage and social dialogue

	Collective Bargaining Coverage	Collective Bargaining Coverage	Social dialogue
Coverage Rate	Employees – EEA (for countries with >50 employees representing >10% total employees)	Employees – Non-EEA (estimate for regions with >50 employees representing >10% total employees)	Workplace representation (EEA only) (for countries with >50 employees representing >10% total employees)
0–19%			
20–39%		United States of America	
40–59%		China	
60–79%			
80–100%	Sweden, Poland		Sweden, Poland

Comment:

In 2025, Sweden and Poland had a collective bargaining coverage above 80 percent, China a coverage above 40 percent and Gränges Americas a coverage above 20 percent. The company's total coverage rate amounted to 63 percent (76). The decrease is driven by the inclusion of the production facility in Shandong, China, in the sustainability data 2025, as they currently have no collective bargaining coverage. Collective bargaining agreements are not represented by any European working group. Employees not covered by collective bargaining agreements are covered by corresponding levels of protection, benefits, and employment standards.

Reporting principles and definitions:

Data is reported at a regional level and consolidated annually at group level using common definitions and principles. Data is based on headcount on 31 December.

S1-9

Diversity metrics

%	Women	Men	<30 years	30–50 years	>50 years
Board of Directors	40	60	0	20	80
Group Management	17	83	0	33	67
Senior management	27	73	0	47	53
White-collar	30	70	10	62	29
Blue-collar	11	89	20	58	22
Total	16	84	17	59	24

Comment:

In 2025, the share of women in Gränges' total workforce was 16 percent (14) and senior management 27 percent (25). Gränges sees clear challenges to improve the gender balance including high turnover rates in some regions because of stronger employment markets, operating in countries where gender roles are traditional as well as operating in an industry with shift work. Gränges works to improve the gender balance both in the total workforce and among senior management.

Reporting principles and definitions:

Data is reported at a regional level and consolidated annually at group level using common definitions and principles. Data is based on headcount on December 31.

Senior management is defined as members included in Gränges' Global Leadership Team.

S1-9

Diversity metrics

Number	Women	Men	<30 years	30–50 years	>50 years
Board of Directors	4	6	0	2	8
Group Management	1	5	0	2	4
Senior management	16	44	0	28	32
White-collar	276	645	90	568	263
Blue-collar	297	2,338	521	1,533	581
Total	573	2,983	611	2,101	844

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S1: Own workforce



S1-13

Training and skills development metric

%	Female	Male	Total
The percentage of employees that participated in regular performance and career development reviews	72	84	82

S1-13

Training and skills development metric

	Female	Male	Total
Average number of training hours per employee and by gender	18.1	15.5	15.9

S1-16

Remuneration metrics

	2025	2024	2023
Gender pay gap, total	2.18	-	-
Annual total remuneration ratio	34	-	-

Own KPI

Employee wellbeing

	2025	2024	2023
Sick leave, %	2.5	3.3	3.1
Employee Engagement Index (0-100)	-	82	-

Comment:

In 2025, 82 percent (100) of Gränges' employees received performance and development reviews. This corresponded to 100 percent of the reviews agreed by management. The reason for the decrease is that reviews for employees in Shandong were not conducted during 2025 and are planned to take place in early 2026. Excluding Shandong gives a result of 100 percent participation rate for women, men and total. During the year, the average number of training hours increased slightly to 15.9 (11.7).

Comment:

2025 is the first year data on remuneration metrics is collected, therefore no comparable data is available.

Comment:

In 2025, the total sick-leave was 2.5 percent (3.3). An employee engagement survey was conducted in 2024 with a result of 82, a strong improvement compared to 77 in 2022. In 2026, a new survey will be conducted.

Reporting principles and definitions:

Data is reported at a regional level and consolidated annually at group level using common definitions and principles. Data covers employees in duty adjusted for those who are long-term absent as well as new employees who did not have a performance and development discussion as they started their employment after the period when the annual performance and development discussions were conducted. Training data is based on average number of employees and the scope is limited to trainings conducted by or together with an external party as well as the group-wide Code of Conduct, anti-corruption and IT security trainings.

Reporting principles and definitions:

Data is reported at a regional level and consolidated annually at group level using common definitions and principles. Data for the gender pay gap is based on all employees' gross hourly pay, which has been calculated using total basic salary and total hours worked. Basic salary is defined as all salary provided to employee excluding variable compensation. Total hours is defined as all hours reported for the full year, including overtime. The annual total remuneration ratio is calculated as the ratio between the total annual remuneration of the highest-paid individual and the average total annual remuneration of all other employees.

Reporting principles and definitions:

Data is reported at a regional level and consolidated annually at group level using common definitions and principles. Data for sick-leave is based on average number of employees (expressed as present full-time positions). Data for employee engagement comes from Gränges' employee survey, which is conducted every second year. Contracted workers are not included in these key performance indicators.

Sick-leave is defined as all absent hours for sickness within a year divided by total annual working hours (as applicable in local standards). Excludes permitted leave absences such as holidays, study, and parental leave.

Employee Engagement Index is a calculated mean from a number of questions in Gränges' employee survey related to energy and clarity, two important dimensions of employee engagement. The mean is converted to an index 0-100.

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S1-14

Health and safety – Own workforce

	2025	2024	2023
Percentage of own workers in headcount who are covered by the company's health and safety management system based on legal requirements and/or recognized standards or guidelines	99	99	99
Percentage of own workers who are covered by a health and safety management system which is based on legal requirements and/or recognized standards or guidelines and which has been internally audited and/or audited or certified by an external party	96	46	49
Number of fatalities as a result of work-related injuries and work-related ill health	0	0	0
Number of recordable work-related accidents (excluding fatalities)	55	57	44
Rate of recordable work-related accidents	7.6	10.1	8.0
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health	1,262	1,390	761

Own KPI

Total Recordable Rate (TRR)

Number of recordable accidents per million hours worked	2025	2024	2023
Gränges Europe	13.9	11.1	8.5
Gränges Asia	1.7	3.9	1.3
Gränges Americas	8.7	13.8	12.8
Gränges total	7.6	10.1	8.0

Own KPI

Severity rate

Number of lost workdays per million hours worked	2025	2024	2023
Gränges Europe	385	529	297
Gränges Asia	124	130	45
Gränges Americas	9	22	35
Gränges total	174	245	138

Comment:

On a Group level, Gränges experienced a decrease in the number and rate of recordable accidents in 2025, as well as in number of days lost to work-related injuries. The decrease was mainly driven by Gränges Americas and Gränges Asia, and are a result of extensive incident reduction work, continued work by EHS subject matter experts to implement risk reduction actions, leadership development and ISO 45001 certification for all facilities in Gränges Americas.

The increase in percentage of own workers who are covered by a health and safety management system is a result of ISO 45001 certifications conducted during 2025 for the facility in Finspång, Shandong and all facilities in Gränges Americas. The facilities in Shanghai and Konin were already certified.

Gränges Europe experienced an increase in Total Recordable Rate, due to accidents happening in the last quarter. The accidents were behavior and PPE related, and led to improved handling processes, reinforcement of PPE compliance, strengthened onboarding and added warning signs.

Work-related hazards that pose a risk of serious injury include areas in which pedestrians move close to mobile equipment such as trucks, when working near molten metal, and at high altitudes. During the year, there was a continued focus on safety across all regions and several activities were completed to reduce the risk of serious injuries. All own employees and contracted workers working at Gränges' sites are covered by the company's health and safety management system.

Reporting principles and definitions:

All incidents and accidents are registered and categorized in local incident reporting systems. Events reported are tracked weekly and monthly. Data is reported at regional level and consolidated monthly at group level using common definitions and principles. Data includes contracted workers and is based on total working hours January 1–December 31. Data for employees covered by OHS management systems and internal safety assessments is based on headcount on December 31.

Recordable accident is defined as either a medical treatment case, a restricted work case or a lost workday case.

Total Recordable Rate (TRR) is defined as total number of recordable accidents per million hours worked.

Lost workday case is defined as an accident resulting in absence from work.

Lost workdays are defined as the total number of workdays accumulated by employees being absent from work due to work-related accidents.

Severity Rate is defined as total number of lost workdays per million hours worked.

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Impacts, risks and opportunities (IRO-1)

Impacts

With a global supplier and customer base, Gränges indirectly impacts society and workers throughout its value chain. Ensuring a responsible supply chain is a key element of the “Responsible” focus area in Gränges’ sustainability plan. Gränges’ expectations on labor practices and human rights are reflected in its Supplier Code of Conduct, and the interests and rights of value chain workers inform the company’s approach to supplier engagement and long-term sourcing decisions. Gränges’ assessment shows that its most significant impacts relate to workers in the supply chain, and these workers form the primary focus of the company’s value-chain due-diligence activities.

Gränges acknowledges that it could have indirect negative impacts on people in the value chain if its suppliers do not follow international standards for responsible labor practices and human rights. The company also recognizes that actual and potential impacts on value chain workers may arise from, or be connected to, the company’s business model and strategic priorities, for example related to the need for stable raw-material supply. This can influence working conditions at suppliers and create risks such as excessive working hours.

Risks and opportunities

Identified risks include risks of human and labor rights breaches within Gränges’ supply chain and the company is working actively to mitigate these risks through its Responsible Sourcing Program. Insights from this due-diligence process inform how Gränges adapts its sourcing strategy and strengthens supplier engagement. If risks are identified, Gränges may adjust purchasing decisions, implement corrective-action plans with suppliers or increase monitoring intensity. In this way, potential and actual impacts on value chain workers contribute directly to how the company supports a responsible and resilient value chain.

Material topic	Impact, risks, opportunities
Labor and human rights in the value chain	Potential negative impact on people based on the countries and suppliers from which materials and services are sourced, as the aluminium industry has known risks of breaches of labor and human rights within its value chain.

Labor and human rights risk assessment

As part of its Responsible Sourcing Program, Gränges has conducted a comprehensive desktop risk assessment at both sector and country levels. Much of the aluminium supplies originates from countries where labor rights are not enforced despite being codified into local law. Violations of freedom of association and collective bargaining rights are common in the extractive and smelting sectors and there is a risk of forced and child labor in extraction, though few reports exist for aluminium mining specifically. Labor rights are at risk throughout the value chain where people’s health and safety are at risk in every stages. Gender equality is a specific concern due to underrepresentation of women in extractive, refining, and smelting activities.

Policies (S2-1)

Gränges’ Code of Conduct establishes the foundation for responsible business conduct and include group-wide principles and practical guidance. The policy is based on international standards on human rights and labor conditions, including the UN Global Compact, UN Universal Declaration of Human Rights, UN Sustainable Development Goals, and the OECD Guidelines for Multinational Corporations.

Gränges’ Responsible Sourcing Policy outlines the company’s group-wide procedures and requirements related to responsible sourcing. The Supplier Code of Conduct outlines requirements on suppliers’ to support Gränges’ values and principles. The company is committed to operating responsibly, ethically, and in compliance with all applicable laws and regulations and expects its suppliers, contractors, and vendors to maintain similarly high standards.

The Supplier Code of Conduct includes principles relating to an open and non-discriminatory workplace, health and safety, human rights, and fair working conditions, including forced labor, minimum age, working hours, freedom of association, and right to collective bargaining.

Engaging with value chain workers and process to remediate negative impacts (S2-2, S2-3)

Engagement with value chain workers are primarily conducted through Gränges’ Responsible Sourcing Program. The program aims to identify suppliers that pose the greatest risk to the company, including potential violation against workers’ rights. It also provides the framework for Gränges to provide or enable remedy if human or labor rights impacts are identified, by requiring corrective-action plans, supporting suppliers in implementing improvements and monitoring their progress, in line with international responsible business standards. Gränges also reviews its own sourcing practices to ensure the company does not cause or contribute to negative impacts in the supply chain.

Value chain workers can raise concerns through Gränges’ Whistleblower Function, available at the company’s webpage. Every reported concern is taken seriously and receives fair and objective follow-up. Gränges Whistleblower policy states that anyone who reports is protected from retaliation or other negative consequences.

Actions related to workers in the value chain (S2-4)

Gränges’ Responsible Sourcing Program enforces sustainability practices in the supply chain and aims to mitigate sustainability risks. For further information on how Gränges ensures a responsible supply chain, refer to section Responsible Sourcing on page 124.

Targets (S2-5, MDR-T)

Gränges does not have a Group target related to workers in the value chain. This is an integral part of a responsible supply chain. Refer to page 124 for Gränges’ target on responsible sourcing.

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Governance information



Responsible business conduct is central to Gränges' long-term success. Strong governance frameworks, a clear ethical culture and robust policies guide the company's efforts to manage risks, promote integrity and ensure compliance across the organization and value chain.

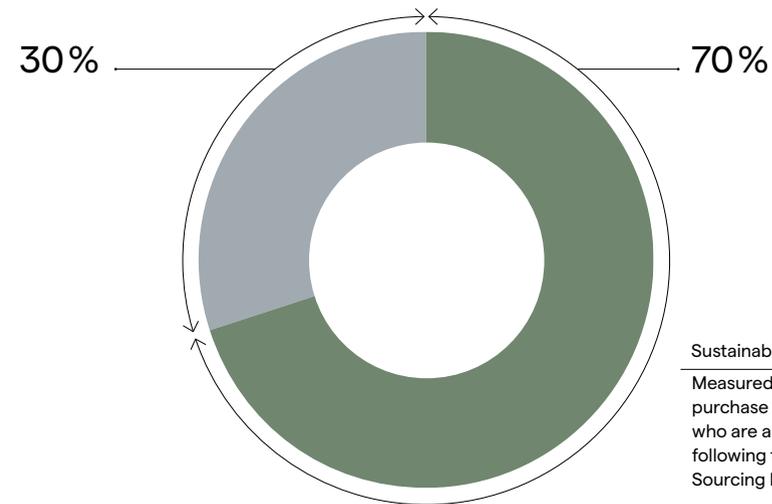
Gränges has zero tolerance for corruption, strengthens accountability through mandatory trainings and whistleblowing mechanisms, and advances responsible sourcing to uphold human rights and sustainability standards. Together, these measures support trusted operations and a resilient, sustainable business.

Read more

G1 Business conduct

Own Responsible sourcing

Sustainable suppliers



Sustainable suppliers

Measured as the share of purchase value from active suppliers who are approved as sustainable following the company's Responsible Sourcing Program

CODE OF CONDUCT TRAINING

100

percent participation

ANTI-CORRUPTION TRAINING

100

percent participation

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Impacts, risks and opportunities (IRO-1)

Impacts

Responsible business conduct is crucial for long-term success, as it helps companies manage risk, build trust, and contribute positively to the societies and environments in which they operate. For Gränges, conducting business with high integrity and in an ethical and responsible way strengthens performance and reputation, while supporting a sustainable and resilient value chain.

Gränges has an actual positive impact on people through a strong corporate culture that promotes ethical behavior, supports employee engagement, and fosters long-term relationships with business partners. At the same time, the company acknowledges potential negative impacts related to corruption and bribery risks within the value chain. These risks are actively mitigated through robust governance frameworks, including the Code of Conduct and Anti-Corruption Policy. By setting clear sustainability and ethical expectations for suppliers, Gränges not only mitigates negative impacts but also drives positive change across the value chain – helping improve working conditions, reduce environmental impact, and strengthen governance practices globally.

Risks and opportunities

Corruption and bribery pose significant risks throughout the aluminium value chain, particularly in areas such as mining approvals, sales transactions, and transportation logistics. These unethical practices can severely damage Gränges' reputation and erode customer trust. Gränges maintains a strict zero-tolerance policy toward unethical or unlawful conduct, including bribery, corruption, and unfair competition. Upon detection of any such behavior, the company responds swiftly and decisively to uphold compliance with international business standards and legal requirements, thereby protecting Gränges from financial loss and reputational harm.

Material topic	Impact, risks, opportunities
Corporate culture	Actual positive impact on people through a strong corporate culture that promotes clear expectations, strengthens employee loyalty, and fosters long-term relationships with business partners.
Responsible sourcing	Actual positive impact on both the environment and people by setting clear sustainability requirements on suppliers through Gränges' Supplier Code of Conduct (SCoC), promoting responsible practices across the value chain.
Corruption/ bribery	Actual negative impact on people and the environment arising from corruption and bribery risks in the global value chain, particularly in high-risk areas such as mining approvals, sales transactions, and the transportation industry, as identified in sector risk analyses. Risk of lower confidence in Gränges among business partners and reputational loss if corruption/bribery would occur.

Business conduct policies and corporate culture (G1-1)

Core values and corporate culture

Gränges' core values have been a central pillar of the company's corporate culture for many years, providing clear guidance to employees in their day-to-day work. The core values not only underpin responsible and ethical decision-making but also reinforce Gränges' ambition and culture. These shared values are embedded across the entire Group, yet the company maintains flexibility within its culture to respect and adapt to regional differences. To ensure that these values remain at the heart of Gränges' operations, an annual review process is conducted. This process evaluates activities throughout the Group, assesses the level of employee commitment, and identifies focus areas for the coming year.

During the year, the company continued to promote the core values through workshops, recognition programs and targeted activities to increase engagement, including a sustainability quiz in Asia designed to highlight the core value Sustainable.

Business conduct policies

Gränges' has a number of steering documents in form of policies and procedures that apply to all employees at Gränges. These documents provide a framework and serve as a guide for the conduct of business, delineating the distribution of responsibilities among the Board, Group Management, and employees. The adoption of Group policies occurs through approval by the Board or Group Management.

Gränges' Code of Conduct lays the foundation for responsible business operations, offering group-wide principles and practical guidance following international standards such as UN Global Compact, UN Universal Declaration of Human Rights and OECD Guidelines for multinational businesses. The local HR functions are responsible for ensuring that each manager distributes the Code of Conduct to employees and that training is conducted annually. The policy applies to all employees, board members, temporary staff (such as independent contractors and consultants), intermediaries, and others acting on behalf of Gränges worldwide.

Gränges Anti-Corruption Policy outlines the company's anti-corruption principles and legal and ethical requirements to prevent corrupt practices. The policy is aligned with the principles of the company's Code of Conduct, which follows UN Global Compact.

The Whistleblower Policy provides information about the company's Whistleblower Function, how it works in practice and how reports are managed. The company encourages employees to speak up if any misconduct or irregularity is observed.

Gränges' Responsible Sourcing Policy outlines the company's group-wide procedures and requirements related to responsible sourcing. The Supplier Code of Conduct reflects suppliers' commitment to uphold Gränges' values and principles. Gränges is dedicated to maintaining ethical business practices and expects its suppliers and partners to meet high sustainability standards.

Refer to page 85 for more information on Gränges' policies.

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Global trainings to ensure effectiveness of policies

To ensure effective implementation of group-wide policies and principles, Gränges provides annual Code of Conduct training for employees, the Board of Directors, and contracted workers. The company also requires all white-collar employees to annually conduct its anti-corruption and IT security trainings. These trainings combine facts and guidelines with practical cases to enhance understanding of appropriate action in various situations. The trainings are updated on a yearly basis to ensure it is relevant and provide new insights to participants. In 2025, Gränges developed a blue collar sustainability training beside the training already provided to white-collars. High engagement was reflected in the participation rates of 100 percent in all trainings.

Mechanism for identifying, reporting and investigating concerns

The company promotes a culture where individuals are encouraged to speak up and raise concerns of misconduct towards Gränges values and policies. This could be done through internal channels such as contacting a manager or relevant functions such as HR or legal, or through an externally managed Whistleblower Function. Accessible via the company's website, intranet, or phone, this function allows employees and business partners to provide anonymous information without fear of retaliation. The goal is to ensure Gränges is informed of serious improprieties within the Group, handle submissions correctly per laws and regulations, and protect those who report in good faith from identity exposure or negative consequences. Information about the function is included in the Code of Conduct. Gränges is subject to the legal requirements of the Swedish Whistleblower Protection Act (2021:890), which implements the EU Whistleblowing Directive (EU) 2019/1937.

The Whistleblower Function is managed by an external and independent party, which receives and handles all reports. Gränges' Whistleblower Committee, which in 2025 was composed of the Internal Control Review Manager, collaborates with the external party. Every reported concern receives fair

and objective follow-up. Qualified whistleblower cases are investigated, while non-qualified cases are delegated to designated representatives within each region provided that the whistleblower accepts this.

In 2025, 9 cases (12) were reported through the Whistleblower Function or other forums, of which 2 cases were investigated as qualified cases in accordance with current Swedish legislation. The investigations confirmed no cases of irregularities.

Prevention and detection of corruption and bribery (G1-3)

Gränges maintains a comprehensive Global Anti-Corruption Policy that establishes clear principles and outlines the fundamental legal and ethical requirements that all employees, board members, temporary staff, intermediaries, and others acting on behalf of the company must adhere to in order to prevent corrupt practices. To reinforce awareness of corruption risks and support effective policy implementation, Gränges has developed a specialized e-learning training program focused on anti-corruption. This training targets all white-collar employees, particularly those in positions with a higher risk of encountering corrupt practices, such as employees working in sales, purchasing, and senior executive roles with external contacts.

As part of its ongoing internal controls, Gränges integrates an assessment of anti-bribery and anti-corruption procedures into its regular internal control reviews. This process supports the early detection of risks and ensures that policies remain effective and relevant. If an incident of corruption is reported, the matter is thoroughly investigated and managed by an independent external party. This approach ensures objectivity, compliance with relevant laws and regulations, and protection for those who report concerns in good faith.

Gränges' CEO and the respective regional Presidents are notified of all qualified whistleblower cases. An annual overview of reported whistleblowing cases is also presented to the Board of Directors.

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G1-4

Incidents of corruption or bribery

	2025	2024	2023
Number of convictions for violation of anti-corruption and anti-bribery laws	0	0	0
Number of confirmed incidents of corruption or bribery	0	1	0
Number of confirmed incidents in which own workers were dismissed or disciplined for corruption or bribery-related incidents	0	1	0
Number of confirmed incidents relating to contracts with business partners that were terminated or not renewed due to violations related to corruption or bribery	0	1	0

Own KPI

Anti-corruption training

Share of white-collar employees trained in anti-corruption, %	2025	2024	2023
Gränges Europe	100	100	100
Gränges Asia	100	100	100
Gränges Americas	100	100	100
Gränges total	100	100	100

Own KPI

Code of Conduct training

Share of employees trained in the Code of Conduct, %	2025	2024	2023
Gränges Europe	99.6	100	100
Gränges Asia	100	100	100
Gränges Americas	100	100	100
Gränges total	100	100	100

Comment:

In 2025, Gränges continued to conduct its annual groupwide Code of Conduct and anti-corruption trainings. All employees who had access to computers conducted the group-wide e-learning Code of Conduct training, whereas blue-collar employees conducted classroom trainings. Total training participation ended at 100 percent (100).

Gränges also conducted the annual anti-corruption e-learning training. White-collar employees are identified as the function most exposed to corruption risks; therefore, Gränges' anti-corruption training is targeted specifically at this group, with 100 percent of white-collar employees covered by the training and with 100 percent (100) participation in 2025.

No confirmed corruption incidents were detected during 2025.

Reporting principles and definitions:

Data regarding corruption and bribery incidents are annually collected through Gränges' Whistleblower Function. Data for Code of Conduct and anti-corruption training participation is collected and consolidated annually via the e-learning system used for online training. Data includes employees in duty and is adjusted for long-term sick-leave, parental leave, resignations and employees off duty for a longer period.

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Responsible sourcing

Responsible sourcing practices

In the value chain of the aluminium industry there are potential risks of human rights violation and environmental concerns. It is therefore essential for Gränges to ensure responsible sourcing business practices to identify, prevent, and mitigate risks.

Gränges has certified all its aluminium rolling and recycling facilities and the chain of custody of the materials against the Aluminium Stewardship Initiative (ASI) Performance Standard and Chain of Custody Standard, with the exception of Shandong. These certifications assure customers and business partners of the company's commitment to meet increasing sustainability requirements and the demand for sustainable aluminium.

Gränges' Responsible Sourcing Program

Gränges' Responsible Sourcing Program enforces sustainability practices within its supply chain to mitigate risks. In line with the Responsible Sourcing Policy, all business units must implement a local responsible sourcing program which covers suppliers with an annual spend above 500 kSEK or equivalent in local currency.

A six step program

The first step is to conduct a pre-check and risk screening to identify supplier-specific sustainability risks associated with the supplier's country of origin and sector. During onboarding, new suppliers must commit to the Supplier Code of Conduct.

Depending on suppliers' business impact and potential sustainability risks, Gränges conducts desktop or onsite sustainability assessments or audits to evaluate supplier performance. Assessment results are analyzed, findings lead to discussions on corrective actions, and supplier performance ratings are integrated into local supplier reviews. Continuous development involves providing training to suppliers, while re-assessments and re-audits occur at least every three years to ensure ongoing compliance and improvement.



Escalation routines to address breaches

If a supplier refuses to sign the SCoC, declines a third-party assessment, shows no willingness to align with the agreed Corrective Action Plan, or fails to make improvements within a specified timeframe, an escalation process is initiated. Each of Gränges' business units has a local escalation team and internal procedures to address deviations from the responsible sourcing program. Actions taken can result in blocked purchase orders and terminated business relationships.

Implementation during the year

During the year, Gränges has continued to focus on the implementation of the Responsible Sourcing Program, updated last year. An ongoing process has been maintained to ensure supplier commitment to the Supplier Code of Conduct, with a significant proportion of suppliers reaffirming their adherence to these standards. High-risk suppliers have been systematically identified, evaluated, and addressed through targeted follow-up assessments, all in alignment with the company's Responsible Sourcing Policy. Where actual material impacts on value chain workers are identified, Gränges works with suppliers to provide or enable remedy through corrective-action plans, escalation procedures and monitored follow-up.

Additionally, Gränges has prioritized training for scrap suppliers in Europe to enhance their understanding of responsible sourcing requirements as part of broader initiatives aimed at delivering positive impacts for value chain workers. The effectiveness of these actions is tracked through supplier assessments, high-risk supplier re-evaluations and verification that corrective-action plans are implemented and sustained.

Planned actions include strengthening supplier collabora-

tion and expanding capability-building efforts to pursue material opportunities for improved sustainability performance in the supply chain.

Target (MDR-T)

As part of the new program, Gränges has committed to a 2030 goal of 100 percent sustainable suppliers. This is measured as the share of purchase value from active suppliers approved as sustainable in Gränges' Responsible Sourcing Program.

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List of datapoints in cross-cutting and topical standards that derive from other EU legislation (ESRS 2 IRO-2)



Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Page reference
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	x		x		116
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			x		61
ESRS 2 GOV-4 Statement on due diligence paragraph 30	x				79
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	x	x	x		87, 102
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	x		x		Not applicable
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	x		x		Not applicable
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			x		Not applicable
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				x	89-90
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		x	x		89
ESRS E1-4 GHG emission reduction targets paragraph 34	x	x	x		89-91
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	x				92
ESRS E1-5 Energy consumption and mix paragraph 37	x				92
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	x				93
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	x	x	x		94-95
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	x	x	x		94-95
ESRS E1-7 GHG removals and carbon credits paragraph 56				x	Not applicable
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			x		Not applicable
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a)		x			Not applicable
ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c)					Not applicable
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c)		x			Not applicable
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69			x		Not applicable
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	x				102-103
ESRS E3-1 Water and marine resources paragraph 9	x				104-105
ESRS E3-1 Dedicated policy paragraph 13	x				Not applicable
ESRS E3-1 Sustainable oceans and seas paragraph 14	x				Not applicable
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	x				105
ESRS E3-4 Total water consumption in m ³ per net revenue on own operations paragraph 29	x				105
ESRS 2- IRO 1 - E4 paragraph 16 (a) i	x				83
ESRS 2- IRO 1 - E4 paragraph 16 (b)	x				83
ESRS 2- IRO 1 - E4 paragraph 16 (c)	x				83
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	x				Not material
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	x				Not material
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	x				Not applicable

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ESRS E5-5 Non-recycled waste paragraph 37 (d)	x				109
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	x				109
ESRS 2- SBM3 - S1 Risk of incidents of forced labour paragraph 14 (f)	x				114
ESRS 2- SBM3 - S1 Risk of incidents of child labour paragraph 14 (g)	x				114
ESRS S1-1 Human rights policy commitments paragraph 20	x				114
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			x		114
ESRS S1-1 processes and measures for preventing trafficking in human beings paragraph 22	x				114
ESRS S1-1 workplace accident prevention policy or management system paragraph 23	x				112, 114
ESRS S1-3 grievance/complaints handling mechanisms paragraph 32 (c)	x				114, 122
ESRS S1-14 Number of fatalities and number and rate of workrelated accidents paragraph 88 (b) and (c)	x		x		118
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	x				118
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	x		x		117
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	x				117
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	x				114
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD paragraph 104 (a)	x		x		Not applicable
ESRS 2- SBM3 – S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	x				119
ESRS S2-1 Human rights policy commitments paragraph 17	x				119
ESRS S2-1 Policies related to value chain workers paragraph 18	x				119
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	x		x		Not applicable
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			x		79, 119
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	x				114, 121
ESRS S3-1 Human rights policy commitments paragraph 16	x				Not material
ESRS S3-1 non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines paragraph 17	x		x		Not material
ESRS S3-4 Human rights issues and incidents paragraph 36	x				Not material
ESRS S4-1 Policies related to consumers and end-users paragraph 16	x				Not material
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	x		x		Not material
ESRS S4-4 Human rights issues and incidents paragraph 35	x				Not material
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	x				Not applicable
ESRS G1-1 Protection of whistleblowers paragraph 10 (d)	x				Not applicable
ESRS G1-4 Fines for violation of anticorruption and anti-bribery laws paragraph 24 (a)	x		x		123
ESRS G1-4 Standards of anti- corruption and anti- bribery paragraph 24 (b)	x				121-122

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	BP-2	Disclosures in relation to specific circumstances	77		
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	GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies		78	
	GOV-3	Integration of sustainability-related performance in incentive schemes	Corporate Governance Report	78	
	GOV-4	Statement on due diligence		79	
	GOV-5	Risk management and internal controls over sustainability reporting	Risk Management	79	
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	SBM-2	Interests and views of stakeholders		82	
	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model		81, 83	
	IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities		83	
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E1-1		Transition plan for climate change mitigation	89		
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E1-4		Targets related to climate change mitigation and adaptation	91		
E1-5		Energy consumption and mix	92		
E1-6		Gross Scopes 1, 2, 3 and Total GHG emissions	94-95		
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	-		Omitted in the reporting year in accordance with the ESRS phase-in provisions	

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	E2-2	Actions and resources related to pollution	102	
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ESRS E3: Water	IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	104	
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	E5-2	Actions and resources related to resource use and circular economy	106	
	E5-3	Targets related to resource use and circular economy	107	
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	E5-5	Resource outflows – Products and materials/waste	107	
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