

Press release Stockholm, 9 November 2020

Gränges appoints new management for the operations in Europe

In connection with the closing of the acquisition of Aluminium Konin, Gränges appoints a new management for the operations in Europe.

Gränges' operations in Europe consist of the acquired business Aluminium Konin in Poland, the operations in Finspång in Sweden, and the business unit Gränges Powder Metallurgy. The name of the acquired business in Poland will be changed to Gränges Konin S.A., and the name of the Swedish unit will be changed from Gränges Sweden AB to Gränges Finspång AB.

Torbjörn Sternsjö, currently SVP Technology & Business Development at Gränges Group, has been appointed President Europe, with responsibility for Gränges' operations in Europe. Torbjörn has extensive experience of driving development and change in leading positions in international operations, among others in Gränges and Sapa. Torbjörn Sternsjö will take on his position on 9 November 2020 and will continue to be a member of Gränges' Group Management and report to the CEO of Gränges.

Fredrik Spens, currently Marketing & Sales Director for the operations in Finspång, has been appointed Managing Director Gränges Finspång. Fredrik has solid experience from international operations and senior positions, among others in Sandvik. Fredrik Spens will take on his position on 1 January 2021, will be part of Gränges Europe's management team and report to President Europe.

Piotr Szeliga, President of Impexmetal and CEO of the Konin plant, has been appointed Managing Director Gränges Konin. Piotr has a long and broad experience from, among other things, various senior positions within the Boryszew Group, one of the largest industrial conglomerates in Poland. Piotr Szeliga will take on his position on 9 November 2020, be part of Gränges Europe's management team and report to President Europe.

Jörgen Abrahamsson, currently President Europe and Managing Director for the operations in Finspång, has been appointed VP Integration & Operational Excellence, a new role focusing on operational development, continuous improvements and integration of Gränges' operations in Europe. Jörgen has a long and broad experience of leading and operational roles within Gränges. Jörgen Abrahamsson will take on his new position on 1 January 2021 and continues as Managing Director for the operations in Finspång until 31 December 2020. Jörgen will leave Gränges' Group Management on 9 November and will then be part of Gränges Europe's management team and report to President Europe.

"Through this change, we get a well-composed management for Gränges' operations in Europe with strengthened competence in strategically important areas. We strengthen key competences to broaden our sustainable customer offering and optimize the product mix in the European market with the aim to create a stronger position on growing markets and strengthen our presence in Europe. I am convinced that Torbjörn, Fredrik, Piotr and Jörgen will continue to contribute positively to Gränges' sustainable profitable growth," says Johan Menckel, CEO of Gränges.

“The new management in the operations in Europe will have a strong focus on continuing to develop the operations and make use of the overall competence and capacity of the European organization and enable synergies. The knowledge, competence and technically advanced operations in Finspång, Konin and St Avold will further strengthen and broaden our offering to both existing and new customers and markets. By continuing to drive the development of sustainable customer offerings and enabling a successful integration of Gränges’ operations in Europe, we increase our competitiveness,” says Torbjörn Sternsjö, President Europe.

Gränges’ operations in Europe consist of:

- Gränges Konin, with a production facility in Konin, Poland. Gränges acquired Aluminum Konin on 6 November 2020.
- Gränges Finspång, with a production facility in Finspång, Sweden.
- Gränges Powder Metallurgy, with a production facility in St Avold, France.

Customary union negotiations have been conducted.

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About Gränges

Gränges is a leading global supplier of rolled aluminium products for heat exchanger applications, speciality packaging and niche markets. In materials for brazed heat exchangers Gränges is the global leader with a market share of approximately 20 per cent. The company develops, produces and markets advanced materials that enhance efficiency in the customer manufacturing process and the performance of the final products. The company’s geographical markets are Europe, Asia and the Americas with production facilities in all three regions and a combined annual capacity of 560,000 metric tonnes. Gränges has 2,400 employees and net sales of SEK 13 billion. The share is listed on Nasdaq Stockholm. More information on Gränges is available at www.granges.com.