

Sustainability leadership



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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.

A key business driver

Key achievements

- Record low carbon emissions
- All time high recycling volumes
- Executed on the 2030 decarbonization plans
- Launched finance framework to support green transition
- Implemented updated responsible sourcing process
- Launched a new sustainability training for white-collar employees
- Joined the First Movers Coalition

Sustainability recognition

Gränges received several external sustainability and ESG recognitions with top ratings, demonstrating the company's ambitious sustainability plans and proven results.



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Ambitious long-term goals and plans

Gränges' long-term plan support the creation of sustainable and circular aluminium solutions to drive sustainable growth. The plan focuses on three key areas with accompanying long-term goals which show a clear direction for the sustainability efforts. The plan also supports the ten principles of UN Global Compact as well as to fulfil the United Nations' 2030 Agenda and sustainability goals.

Invest in sustainable

- ✓ Supply and recycling
- ✓ Operations
- ✓ Customers and sectors

2030 Sustainability goals

Net-zero
Carbon intensity

Scope 1+2 Scope 3
≤0.4 ≤3.6
→ 65% vs. 2017

Circular
Recycled volume

500 ktonnes
→ 10x 2017

Responsible
Sustainable suppliers

100%

Sustainable growth



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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 – from its own operations and from the materials sourced.

Net-zero

Gränges’ climate impact

As a manufacturer of rolled aluminium products, Gränges’ largest climate impacts originate in its value chain, particularly from sourcing metals. In 2024, 9 percent of the company’s total carbon emissions originated from own operations (scope 1+2) and 91 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.

Continued execution on the net-zero plan

Gränges’ decarbonization plan identifies five key pathways to reduce carbon emissions from own operations and the value chain. Recycling growth accounts for more than half of the 2030 plan, followed by low-carbon primary aluminium, and renewable electricity. 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 increasing the use of renewable electricity. Gränges’ facilities in Finspång, Shanghai and Newport sourced 100 percent renewable electricity in 2024, while the facility in Konin sourced a share of its consumption through guarantess of origin.

Continued recycling growth was the main driver to reduce scope 3 emissions, achieved through long-term recycling partnerships, increased sourcing of scrap based slabs, and closed-loop recycling from customers. Gränges total recycling volumes increased by 19 percent compared to last year. Other activities to reduce scope 3 emissions included a focus on R&I to develop scrap-based alloys in Gränges’ facilities in Europe and Shanghai, along with increased sourcing of low-carbon primary aluminium.



Ahead of plan towards net-zero goal

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TARGETS

Net-zero

By 2040

-56%

Reduction in carbon emissions intensity from scope 1+2 by 2030 vs. 2017

-66%

Reduction in carbon emissions intensity from scope 3 by 2030 vs. 2017

RESULTS 2024

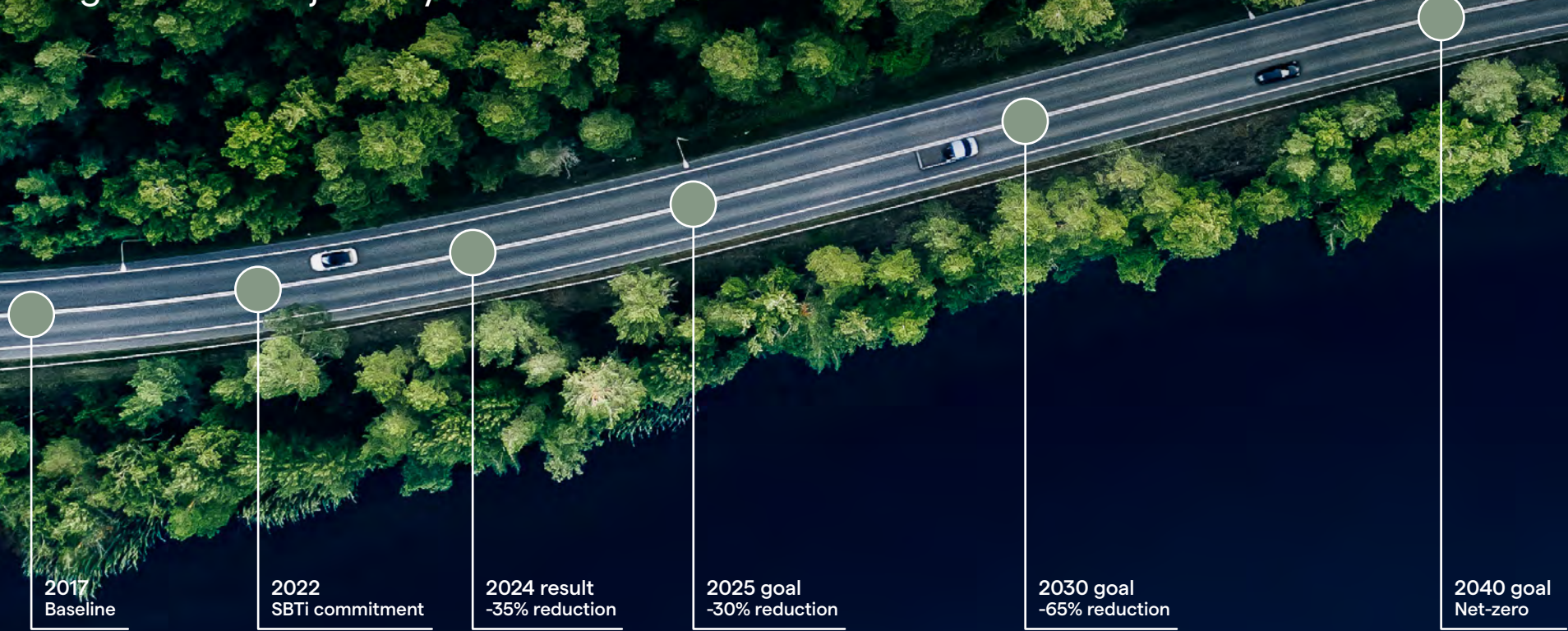
-33%

Reduction in scope 1+2 carbon emissions intensity vs. 2017

-35%

Reduction in scope 3 carbon emissions intensity vs. 2017

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

Gränges invests in circular business models, closed-loop partnerships, recycling capacity, and circular alloy development to increase the usage of recycled materials in its products.

Circular

Increased recycling drives decarbonization

Aluminium recycling reduces the need for raw materials extraction and is key to decarbonizing the aluminium value chain and enabling a circular economy. By increasing the use of recycled aluminium, Gränges reduces the need for carbon intensive primary aluminium saving 95 percent of emissions. The conditions for recycled aluminium vary geographically and the feasibility to increase usage depends on the type of production and local availability. Gränges aims to reach 500 ktonnes of recycling volumes by 2030, a tenfold increase from the 2017 baseline.

Record-high recycling volumes

In 2024, Gränges achieved record-high recycled volumes of 249 ktonnes, representing a 5.3x increase from the 2017 baseline. This success was driven by strong recycling partnerships, investment in recycling capacity and product development. For example, Gränges’ facility in Shanghai increased its recycled volumes by 74 percent compared to 2023 and the facility in Finspång by 51 percent.

Initiatives during the year included a new long-term partnership with Federal Metals securing access to post-consumer scrap in Gränges Americas, closed-loop recycling partnerships with customers, and increased sourcing of external scrap, mainly through scrap-based slabs.

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 goal. Availability currently varies by geography and renewable energy conditions. To increase the use of low-carbon primary aluminium, Gränges focuses on long-term partnerships with suppliers.

During the year, Gränges Americas signed a long-term agreement with Rio Tinto and secured access to low-carbon primary aluminium.

Developing scrap-friendly alloys

Gränges actively focuses on alloy design, and research and innovation to improve the recycling ratio and enhance alloy recyclability. The company ensures that the chemical composition allow both pre- and post-consumer scrap to be remelted, meeting customer demand for sustainable products. Gränges collaborates with customers in the heat exchanger, HVAC, and battery markets to jointly develop sustainable and circular alloys aligned with customers’ requirements on material characteristics.



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TARGETS	RESULTS 2024	
500ktonnes	249ktonnes	46%
Volume sourced recycled aluminium by 2030	Sourced recycled aluminium	Share of sourced recycled aluminium

Gränges is committed to responsible business practices in all aspects – towards employees, partners, communities, and the environment. The company focuses on strong business ethics, workplace safety, a motivated and inclusive workforce, corruption prevention, transparency, community involvement, and responsible sourcing.

Responsible

Strong 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 safety and leadership culture 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.

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.

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TARGETS

100%

Sustainable suppliers by 2030

RESULTS 2024

88%

SCoC commitment
(updated program)

All sites

Certified against ASI's
Sustainability Standards

82

Engagement index

100%

Participation in Code of
Conduct training



Promoting responsible sourcing and production



With a supplier base of 3,300 suppliers globally, Gränges has an indirect impact on environmental and social sustainability in the society. It is therefore essential to engage with its suppliers to jointly improve sustainability performance and mitigate supply chain risks.

ASI certifications to ensure responsible production

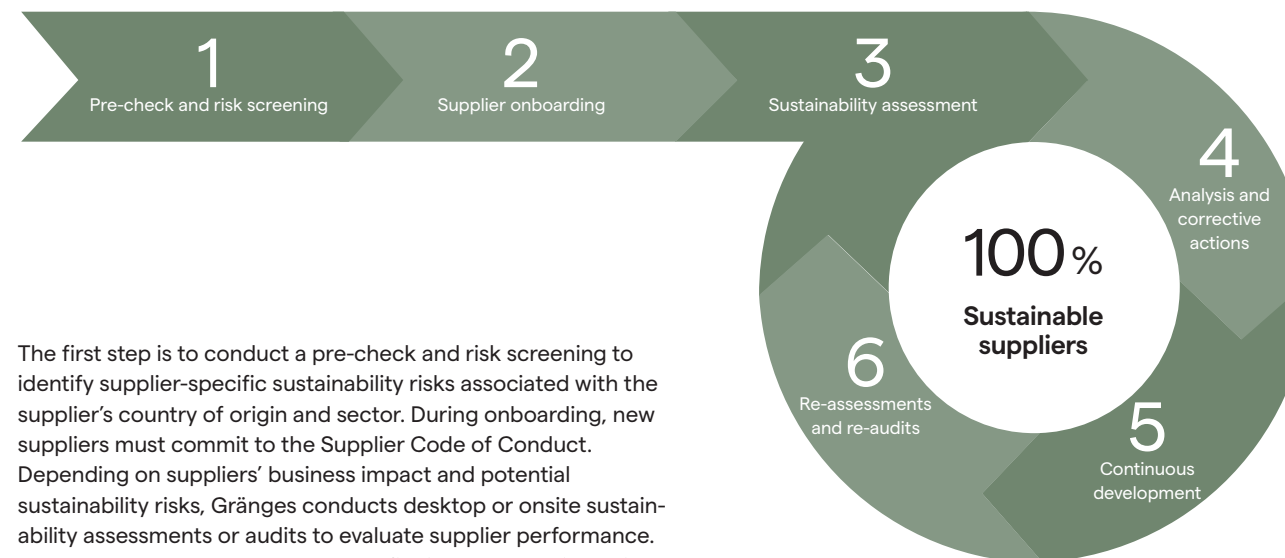
To promote responsible aluminium production and stewardship, Gränges has been a member of the Aluminium Stewardship Initiative (ASI) since 2019. Gränges uses ASI certifications to provide assurance to its customers and other business partners that Gränges is committed to meeting their increased sustainability requirements and demand for sustainable aluminium. All facilities have been certified in accordance with ASI Performance and Chain of Custody Standard since 2023.

Responsible Sourcing Program

Gränges' Responsible Sourcing Program enforces responsible practices to mitigate risks in the supply chain. In 2024, Gränges finalized and initiated the roll-out of its updated program across the organization. The company aims for 100 percent sustainable suppliers by 2030, measured as the share of purchase value from active suppliers who are approved as sustainable following the Responsible Sourcing Program.

A six step program

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 SEK 500 thousand or equivalent in local currency.



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. Refer to the sustainability statement page 163 for a full description of the program.

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Gränges expands sustainability efforts with dual recycling partnerships



Gränges has taken significant steps towards its 2040 net-zero goal through two strategic partnerships that underscore its commitment to sustainable aluminium solutions during 2024. These collaborations focus on recycled and low-carbon materials, advancing Gränges' commitment to delivering circular products to its customers, paving the way for a greener future in the aluminium industry.

Circularity with Scepter

Gränges Americas entered a ten-year agreement with Scepter, Inc., a leader in aluminium recycling, to source recycled aluminium ingots with a carbon emissions intensity of just 0.3 tonnes CO₂e per tonne or lower. Paired with the use of renewable electricity at Gränges' US plants, this partnership enables the company to offer industry-leading low-carbon solutions.

"This agreement advances our sustainability goals and strengthens our position as a leader in closed-loop recycling and circularity partnerships for the HVAC, specialty packaging, building and construction, and automotive sector", said Patrick Lawlor, President of Gränges Americas.

Scepter's CEO, Garney Scott, added, "We are proud to partner with Gränges, a company at the forefront of sustainability and decarbonization. This agreement allows us to deliver high-quality low-carbon ingots and supports mutual growth."

Pioneering post-consumer scrap recycling with Federal Metals

Gränges Americas also signed a long-term strategic partnership with Federal Metals to introduce post-consumer scrap into its production. This initiative will process post-consumer HVAC units into usable aluminium scrap for Gränges' Huntingdon facility. Unlike pre-consumer scrap, this marks Gränges' first use of post-consumer materials, a milestone in its sustainability journey.

It enables Gränges to work with HVAC customers in a closed-loop recycling system, where scrap from used HVAC units is remelted into aluminium coils for new products. The process reduces carbon emissions by over 90 percent compared to primary aluminium, conserving valuable resources.

"This partnership is a milestone in our sustainability efforts," Patrick Lawlor said. "Incorporating post-consumer scrap lowers our carbon footprint and provides a meaningful recycling solution for our HVAC customers."

Federal Metals' expertise in processing post-consumer HVAC units positions Gränges as a pioneer in integrating HVAC scrap into new products, and the company is setting a new standard for the aluminium foil sector.

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General disclosures

About Gränges' sustainability statement

Scope of the report

The sustainability information in this report relates to the financial year 2024 and covers all fully owned operations of the Gränges Group at the start of 2024. 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 newly acquired facility in Shandong, China, is not included in the sustainability data. The facility will be included in the reporting year 2025 following a review of the data collection process to ensure accuracy and quality.

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, Circularity, and Climate. Information relating to the downstream value chain is only material for Recycling and Circularity.

Statutory reporting and reporting principles

The statutory sustainability report according to the previous wording in the Annual Accounts Act that applied before July 1, 2024 has been issued by Gränges' Board of Directors, read more on page 75. The report has been prepared in accordance with GRI Standards as well as the EU Corporate Sustainability Reporting Directive (CSRD), in line with the applicable European Sustainability Reporting Standards (ESRS), refer to the GRI and ESRS content index on page 169.

Gränges has published a sustainability report each year since 2015. This report is published on March 18, 2025, and the company will publish a report annually.

Disclosures in relation to specific circumstances

Sources of estimation and outcome uncertainty

Refer to each section in this statement for more information regarding reporting principles, definitions and estimations.

Changes in preparation and reporting errors in prior periods

Gränges' previously disclosed Sustainability notes in 2024 have been updated to align with ESRS requirements, and are now part of the Sustainability Statement. The 2024 report includes an updated materiality assessment, a restructuring of the order and presentation of the sustainability disclosures, and expanded key performance indicators in line with ESRS. A content index which combines GRI and ESRS disclosure requirements can be found at the end of this statement.

In 2024, Gränges has validated its Double Materiality Assessment. Results confirm the same material topics as in previous assessments, with the addition of two new material sub-topics: Air pollution and Corporate culture.

For the 2024 sustainability statement, phase-ins for specific ESRS disclosures have been applied, refer to the GRI and ESRS content index on page 169 for more details.

Two restatements have been made relating to scope 3 emissions and waste, refer to page 138 and 153 for further information.

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Sustainability Governance

The role of the administrative, management and supervisory bodies

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 12 members, 42% women and 58% men. For more information on composition, experience, employee representation, and independence, refer to the Corporate Governance report on pages 68–70.

Gränges' Board of Directors has assigned the Audit Committee to be responsible for the follow-up of Gränges' sustainability reporting. In addition to the company's internal sustainability expertise, the Board also has access to external specialist knowledge in sustainability. Furthermore, ongoing training initiatives are conducted to enhance the Boards' competence in specific sustainability issues.

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 findings from the Double Materiality Assessment and identified material impacts, risks and opportunities. Other responsibilities include setting long-term targets, issuing sustainability-related policies, regular communication and reporting on Gränges' sustainability performance and progress 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

Board of Directors

In 2024, 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 to the Board of Directors on an annual basis presenting performance, progress and plans towards the long-term goals. Topics raised during the year included key activities within decarbonization, sustainability value proposition, responsible sourcing and sustainability engagement as well as performance and focus 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 2024, this included the Double Materiality Assessment, progress against Gränges' limited assurance scope and progress on the CSRD readiness plan.

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 make decision on specific global projects.

Integration of sustainability-related performance in incentive schemes

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 76.

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Statement on Due Diligence

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 process.

Gränges will further strengthen and formalize its due diligence processes in line with the upcoming EU Corporate Sustainability Due Diligence Directive (CSDDD) in 2025.

Core elements of due diligence	Page reference in the sustainability statement
Embedding due diligence in governance, strategy and business models	41, 127
Engaging with affected stakeholders in all key steps of the due diligence	130
Identifying and assessing adverse impacts	46–46, 49, 128–129, 163
Taking actions to address those adverse impacts	20–23, 26, 45–46, 49, 126, 154–156, 161–163
Tracking the effectiveness of these efforts and communicating	49, 51–52, 130, 154–160, 162–163, 165–166

Risk management and internal controls over sustainability reporting

Risk management

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.

In 2024, Gränges reviewed and assessed its sustainability risks as part of the updated Double Materiality Assessment. The thresholds for identifying financial materiality were aligned with those used in the ERM process, such as the likelihood and financial impact on Group EBIT.

Additionally, Gränges initiated a scenario-based analysis in line with the Task Force on Climate-related Financial Disclosures’ (TCFD) recommendations. The company ensured 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’ risk management process and main risks, refer to the Risk Management section on pages 49–57.

Internal control

In 2024, Gränges expanded the scope of internal controls related to sustainability reporting to further strengthen and improve data quality and information provided in the sustainability statement. Gränges follows the Committee of Sponsoring Organizations’ (COSO) recommendations on internal control for sustainability reporting.

During the year, Gränges focused on clarifying objectives, risks, and control activities for sustainability reporting as well as increasing the scope of internal audit procedures. The company will continue to enhance internal control procedures and plans to revise the company’s Internal Audit policy to clarify and define principles related to sustainability reporting as part of the annual policy review process.



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Sustainability strategy

Sustainability is a strong driver and enabler of long-term competitiveness and value creation for Gränges. The company aims to drive sustainable growth through the creation of circular and sustainable aluminium solutions for a better future. 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 ensure resilience of Gränges’ strategy and business model, the company continuously works to evaluate and adapt these to manage impacts and risks as well as to create opportunities.

With its position as a semi-manufacturer in the aluminium value chain, Gränges is committed to ensure a positive contribution to the circular economy by creating strong partnerships and collaboration both upstream with suppliers and downstream with customers.

Gränges’ sustainability plan

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 2040 and 2030 goals have been validated by SBTi to be in line with science. 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.

Since 2017, Gränges has delivered positive sustainability results each year, demonstrating that the sustainability plan leads to real and impactful action. The company has worked for a long time to integrate sustainability into its business and work-streams and its highly engaged people and organization work every day to make the sustainability plan happen and to build Gränges’ business for the future.

Reference strategy, business model, and value chain

A longer description of Gränges’ strategy, business model, value chain, products and the integration of sustainability is presented in the sections About Gränges, Strategy and The business on pages 9-38. The sustainability plan and material topics are presented in the sections: Sustainability Leadership section, ESRS standards in the sustainability statement, and in the Double Materiality Assessment.



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Double Materiality Assessment

In 2022, Gränges conducted its first Double Materiality Assessment (DMA) to identify material sustainability topics. Following the draft principles of the European Sustainability Reporting Standards (ESRS), the assessment covered the entire Gränges Group and its upstream and downstream value chains. The assessment included identifying relevant sustainability topics across the value chain, taking into account factors such as geographical location, business relationships, business transactions, industry-related sustainability topics, and market shifts. This was further supplemented by consultations with affected stakeholders to obtain feedback on the significance of each topic. Additionally, an internal survey was conducted in which members of Gränges' global leadership team rated each topic based on its perceived 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.

Methodology and process of validated Double Materiality Assessment

With the final version of the ESRS launched in 2023, Gränges initiated a validation of the 2022 DMA results to ensure full alignment with the Corporate Sustainability Reporting Directive (CSRD) requirements. The methodology and process for the DMA was revised, taking into account a list of 37 sub-topics, with a particular focus on the new ESRS requirements for identifying impacts across the entire value chain. The validation of the 2022 results led to the identification of 23 potentially material sub-topics for further evaluation.

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 according to

ESRS guidelines. 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 European Sustainability Reporting Standards (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 the GMT and the Board of Directors.

In total, 18 ESRS sub-topics were assessed to be material and are therefore included in the reporting scope. This aligns well with Gränges' focus areas and long-term ambitions. The results were consistent with the 2022 DMA, confirming that Recycling, Workplace Safety and Sustainable Materials are areas where Gränges has the largest impact.

Two new sub-topics were identified as material: Air pollution and Corporate culture. Five topics were deemed as not material in the final validation; Biodiversity loss, Substances of concern and very high concern, Water pollution, Soil pollution and Protection of whistleblowers. These topics remain important to Gränges and need to be addressed regionally based on local conditions, stakeholder expectations, and compliance requirements.

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Material impacts, risks and opportunities



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

Refer to each standard introduction for more information on impacts, risks, and opportunities.

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

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Stakeholder dialogue

Gränges frequently engages with key stakeholders in structured dialogues concerning sustainability topics, reporting content, and expectations regarding the company’s sustainability performance or communications. These dialogues aim to align Gränges’ priorities and strategy with stakeholder views. The Annual and Sustainability reports provide key stakeholders with accurate information about the company’s activities and performance in sustainability.

Gränges conducted a comprehensive stakeholder dialogue as part of its first Double Materiality Assessment, refer to pages 128–129. Comprehensive dialogues will be conducted at least every three years as part of a thorough update of the Double Materiality Assessment. Gränges will annually conduct dialogues with key stakeholders to stay informed on stakeholder interests. Results from these dialogues are presented to GMT, and Gränges 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 stakeholder input.

All regions facilitate local stakeholder dialogues as well. The table to the right summarizes engagements held over the past year and their outcomes.

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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Sustainability policies

Gränges has a number of steering documents in the form of policies and procedures. Policies, key content, scope and policy owners are listed below. 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 (e.g. independent contractors, consultants etc.), intermediaries or others acting on behalf of Gränges.	Group Management Team	6.1 Business Ethics
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	4.1 Environmental information
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	4.1 Environmental information
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	5.2 Workplace Safety
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	6.1 Business Ethics
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	6.2 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	6.2 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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ESRS E1: Climate change

Impact and our approach

The global aluminium industry, a harder-to-abate sector, contributes to about 2 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 processes¹⁾. 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' production is dependent on energy and input materials having an actual negative impact on the environment. This include the use of fossil fuels and primary aluminium with a highly energy-intensive production, emitting high share of greenhouse gas emissions.

Risks and opportunities

Identified climate risks include transitional risks from increased customer demand for low-carbon products, stricter requirements on product carbon emission performance, and increased carbon regulations and taxes being enforced. This can potentially lead to increased costs or

revenue loss if the company would not be able to meet requirements. Physical risks include acute and chronic risks stemming from extreme weather events such as tornados and flooding and shortage of natural resources, which could lead to potential decreased revenues and increased costs due to production losses and facility damage.

Identified opportunities include potential increased revenues due to securing customer contracts with specific requirements on product carbon footprint performance.

Material impacts, risks, and opportunities

Material issue	Type of impact
Climate change mitigation	<div><div>I</div><div>R</div><div>O</div></div>
Climate change adaptation	<div><div>I</div><div>R</div></div>
Energy	<div><div>I</div><div>R</div><div>O</div></div>

1) International Aluminium Institute (IAI) report - Aluminium Sector Greenhouse Gas Pathways to 2050

Transition plan for climate change mitigation

Gränges is committed to combat climate change by investing in sustainable operations, sourcing and recycling to reduce the life-cycle climate impact of its products. The company is committed to reaching net-zero carbon emissions by 2040, with mid-term 2030 goals to reduce scope 1+2 absolute emissions by 42 percent and to reduce scope 3 emissions intensity by 57 percent from a 2021 baseline. The goals have been approved by the Science Based Targets initiative, aligning with the latest climate science and with the Paris Agreement's 1.5 degree goal.

Gränges has developed regional 2030 decarbonization plans, consolidated into a group-wide net-zero plan with five key pathways to reduce carbon emissions; Net-zero Gränges, Net-zero electricity, Recycling growth, Net-zero primary aluminium and Net-zero solutions and sectors.

Recycling growth accounts for more than half of the 2030 plan, followed by low-carbon primary aluminium, and renewable electricity. To implement the plan, the company will invest further in sustainable supply, recycling, long-term partnerships, new technologies, and product development.

The transition plan has been presented and approved by the Board of Directors. Twice a year, Gränges' business units present a status update, priorities and potential investments needed to achieve local decarbonization plan through regional boards, which are chaired by CEO and represented by the Global Management Team.

The company has not yet considered material impacts on people workers arising from the transition plan. This is an analysis to be conducted in 2025.

During the year, Gränges reduced its total absolute emissions by 3 percent compared to last year as a result of continued execution of the net-zero plan. The reduction was primarily achieved through recycling growth, increased low-carbon primary aluminium and renewable electricity. In addition, the company further investigated options to reduce scope 1 emissions.



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Gränges' net-zero plan

1 Net-zero Gränges

Gränges’ ambition is to have 100 percent net-zero fuels by 2040. Today, the company consumes energy mainly in its production processes related to remelting and casting. Energy sources used are natural gas, electricity, and liquified petroleum gas. To reach the ambition, Gränges must find ways to reduce and phase-out the use of natural gas and improve its energy intensity performance.

Phasing out fossil fuels

To transition to net-zero fuels, Gränges must find alternative energy sources to be able to phase out fossil fuels used in production or invest in new technologies or electrification. Today, this imposes challenges as current decarbonization technologies are still under development and not scalable or economically justifiable. Transitioning to biofuels is another option being investigated, however this also comes at a high cost. Phasing out fossil fuels is a long-term priority for Gränges and the business units are working on investigating different options to reduce scope 1 emissions. The company has already initiated activities to reduce the consumption of natural gas. For example, Gränges’ facility in Finspång uses oxyfuel burners.

Improve energy intensity

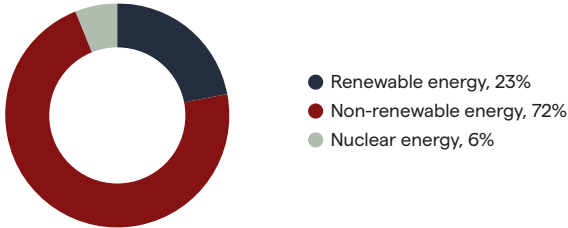
Gränges works actively to increase energy efficiency to reduce the scope 1+2 emissions from own operations and to reduce its energy costs. The company uses digital processes and tools to

analyze areas where energy can be saved. For example, in 2024 Gränges’ facility in Shanghai continued to improve its energy intensity with a 9 percent reduction compared to 2023. This result was achieved through yield improvements and machine availability in casting operations reducing the use of natural gas. In addition, optimization processes to lower heating temperature in annealing processes and shorter holding time in homogenization process reduced energy consumption. Overall, Gränges’ energy intensity remained at the same level 3.5 MWh/tonne as last year.

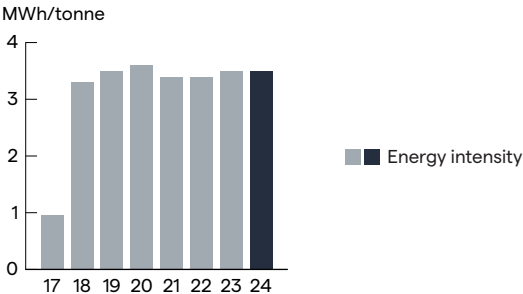
2 Net-zero electricity

Gränges has an ambition to increase the use of renewable electricity to 100 percent by 2030, and investigates possibilities to increase renewable electricity usage through Power Purchase Agreements (PPA) or generating own renewable electricity. A short term possibility is to source renewable electricity through certificates, such as guarantees of origin (GOOs). Gränges facility in Shanghai, Finspång and Newport uses 100 percent renewable electricity in its production from either solar energy or hydro power. The facility in Konin used 82 percent of renewable electricity during the year through GOOs. Solar panels are installed on the roof of the production facility in Shanghai generating power to the facility and the Shanghai grid and community.

Sourced energy mix



Energy intensity



Gränges' net-zero journey



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3 Recycling growth

Increased recycling of aluminium lowers the need for raw materials extraction and accounts for more than half of Gränges' 2030 decarbonization plan. The market for recycled aluminium varies across regions and the demand for scrap is increasing. Key factors to secure increased volumes of recycled aluminium is to collaborate with recycling processing companies and forming circular business partnerships with customers and suppliers. Additionally, Gränges' work within research and innovation to develop new circular alloys with higher scrap content is also key for recycling growth.

The company aims to reach 500 ktonnes of recycling volumes by 2030. The company reached record-high recycling volumes of 249 ktonnes in 2024, equaling a share of 46 percent. Refer to pages 150–153 for more information on Gränges' recycling efforts.

4 Net-zero primary aluminium

Apart from recycling, expanding the use of net-zero primary aluminium has the greatest impact on Gränges' decarbonization journey to 2030. Hence, the company depends on the primary aluminium sector transitioning to low-carbon production.

One key activity for Gränges is to support and push suppliers to decarbonize. Another priority is to form value chain partnerships with suppliers who can provide low-carbon primary aluminium. Refer to pages 150–153 for more information on Gränges' efforts on sourcing sustainable materials.

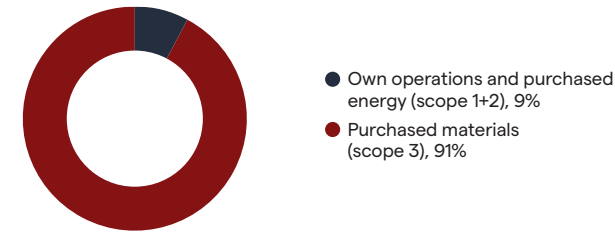
5 Net-zero solutions and sectors

To ensure that Gränges is part of the transition to a sustainable economy, the company is investing in sustainability markets targeting sectors such as the electrical vehicle market. Another key priority is partnering with customers to design and develop sustainable, circular solutions, and establish closed-loop business models.

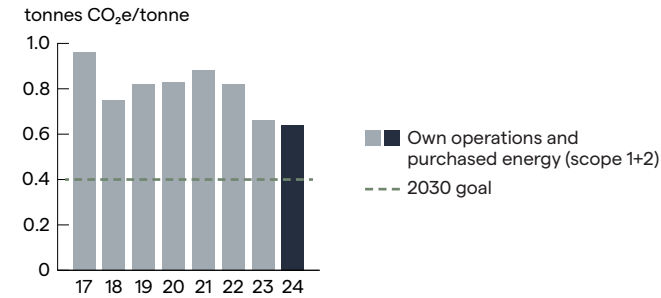
Gränges has an ambition to design and manufacture sustainable solutions that can improve customers' operational performance as well as the sustainability performance of their products. Gränges can use its strong position in the value chain to establish partnerships with both suppliers and customers to create sustainable aluminium products. The company also focuses actively on alloy design and research and innovation to improve the recycling ratio as well as increasing the recyclability of the alloy.

Total carbon footprint

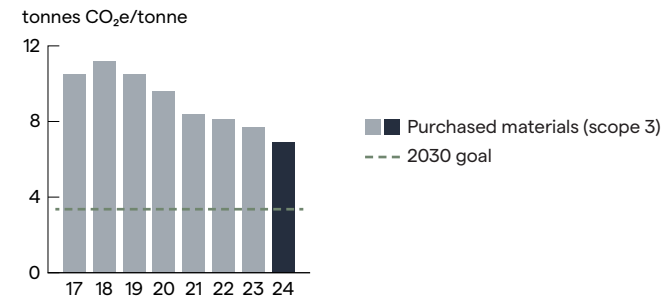
3,823 ktonnes



Carbon emissions intensity, scope 1+2

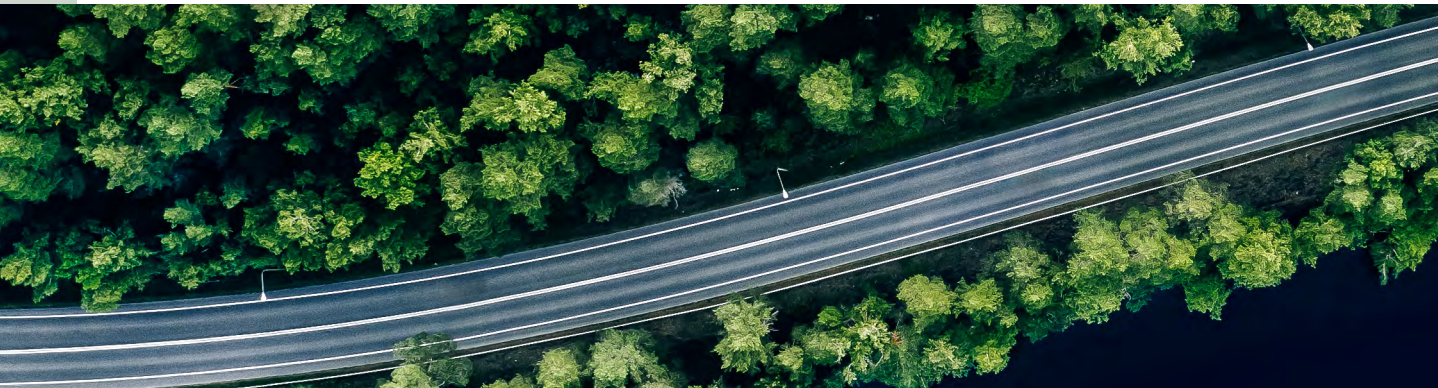


Carbon emissions intensity, scope 3



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Climate-scenario analysis

To support Gränges’ strategy for sustainable growth, the company initiated a climate-scenario analysis in 2024. The analysis was conducted with reference to the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). The analysis covers Gränges’ Group and examines two types of climate-related risks, transition risks and physical risks, as well as opportunities for Gränges under three different climate scenarios outlined in accordance with the Intergovernmental Panel on Climate Change’s (IPPC’s) forecasts on how carbon concentrations in the atmosphere will increase by 2100. The scenario analysis has been conducted with an assessment of the magnitude of risks and opportunities for each scenario, as well as their likelihood of occurrence, using three different time horizons; Short-term (2025–2030), Medium-term (2031–2050) and Long-term (2051–2100).

Taking the green road, SSP1-1.9

This scenario represents a very low greenhouse gas emissions scenario, limiting global warming to 1.5 degrees Celsius above pre-industrial levels by the end of the century. Emissions rapidly decline to net-zero by about 2050 and become negative after that.

Middle of the road, SSP2-4.5

This scenario represents a world where progress is made, but not at the pace required to achieve the most ambitious climate goals. Emissions rise slightly until around 2050, and the global temperature is projected to increase by 2.1–3.5 degrees Celsius by 2100.

Fossil-fueled development, SSP5-8.5

This scenario represents a world with a significant increase in greenhouse gas emissions, with CO₂e emissions tripling by 2075, and global temperature is projected to increase by approximately 3.3–5.7 degrees Celsius by 2100.

Identified risks and opportunities

In 2024, Gränges conducted an initial evaluation of climate-related risks and opportunities across its entire value chain, based on the insights and expertise of employees. This assessment encompasses Gränges’ own operations, upstream activities (including suppliers), downstream activities (such as customers), and the specific locations of these activities. The analysis was driven by a review of market trends, macro-political shifts, regulatory developments, energy and resource usage, market dynamics, products and services, technological advancements, as well as both acute and chronic climate events. Identified high level risks and opportunities include:

Policy and legal: Potential increased costs due to carbon regulations, enforced taxes and not meeting enhanced emissions-reporting obligations.

Climate scenario: Taking the green road (SSP1-1.9), Middle of the road (SSP2-4.5)

Physical risk: Potential decreased revenues and/or increased costs due to production loss and damage on facilities as a result of extreme weather impacts from hurricanes (potentially affecting the US facilities) and typhoons (potentially affecting the facilities in Shanghai).

Climate scenario: Fossil-fuelled development (SSP5-8.5).

Product & services: Potential increased revenues due to securing customer contracts with specific requirements on product carbon footprint performance.

Climate scenario: Fossil-fuelled development (SSP5-8.5).

In 2025, Gränges will further deepen the assessment and evaluate the company’s resilience against identified risks.

Policies related to climate change mitigation and adaptation

The governing policy is Gränges’ Global Environmental Policy relating to minimizing adverse operational impact on the environment. In regards to climate change, the policy includes specific principles relating to emissions and energy including mitigating climate impact from Gränges’ own operations (scope 1+2) and from the value chain scope 3, reducing energy consumption, improve energy intensity, and promote the use of renewable energy.

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. Gränges’ requires its suppliers to adhere to the principles including reducing emissions from own operations and the value chain, as well as reduce energy consumption and promote the use of renewable energy.



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Targets

Topic	Target	Target year	Baseline	Outcome
Emissions and Climate impact	Net-zero across the value chain	2040	2021	In 2024, absolute total carbon emissions (scope 1+2+3) decreased by 3 percent to 3,823 ktonnes (3,951) and total carbon emissions intensity decreased by 11 percent to 7.5 (8.4). Gränges has reduced absolute total carbon emissions by 18 percent from baseline 2021.
	Reduce absolute scope 1 and 2 GHG emissions by 90 percent	2040	2021	Absolute scope 1+2 carbon emissions increased slightly to 327 ktonnes (310), which means that Gränges has decreased its absolute scope 1+2 emissions by 25 percent compared to baseline 2021. Absolute scope 3 emissions decreased to 3,496 ktonnes (3,641).
	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	Scope 1+2 carbon emissions intensity decreased to 0.64 ton CO ₂ e/ton (0.66). Scope 3 carbon emissions intensity decreased by 11 percent to 6.9 tonnes CO ₂ e/tonne, which means that Gränges has reduced scope 3 carbon emissions intensity by 19 percent compared to baseline 2021.
	Reduce absolute scope 1 and 2 GHG emissions by 42 percent	2030	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 decreased to 0.64 ton CO ₂ e/ton (0.66). This is a reduction of 33 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 6.9 tonnes CO ₂ e/tonne (7.7). This is a reduction of 35 percent compared to 2017.
	Share of renewable energy at least 20%	2025	2017	The share of renewable energy increased to 23 percent (22).
Energy	Energy intensity reduction of 17%	2025	2017	Energy intensity amounted to 3.5 MWh/tonne (3.5). This is an increase of 6 percent compared to baseline 2017.



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Emissions and climate impact

E1-4 & E1-6 GRI 305-1, 305-4

Greenhouse gas emissions disaggregated by Scopes 1 and 2 and significant Scope 3

		Retrospective				Goals		
		2024	2023	Base year (2021)	% change 2024 vs 2023	2030	2040	Annual % target / Base year
Scope 1 GHG emissions	Gross Scope 1 GHG emissions (ktonne CO ₂ e)	239	222	221	8%			
	Scope 1 GHG emissions from regulated emission trading schemes (%)	23	23	24	0%			
Scope 2 GHG emissions								
	Gross location-based Scope 2 GHG emissions (ktonne tCO ₂ e)	245	243	268	1%			
	Gross market-based Scope 2 GHG emissions (ktonne CO ₂ e)	88	88	214	0%			
Scope 1+2 GHG emissions								
	Gross location-based Scope 1+2 GHG emissions (ktonne CO ₂ e)	484	465	489	4%			
	Gross market-based Scope 1+2 GHG emissions (ktonne CO ₂ e)	327	310	435	6%			
	Carbon emissions intensity from scope 1+2 (ktonne CO ₂ e/tonne)	0.64	0.66	0.88	-3%	-42%	-90%	-9%
Significant Scope 3 GHG emissions	Total Gross indirect (Scope 3) GHG emissions (ktonne CO ₂ e)	3,496	3,641	4,203	-4%			
	1 Purchased goods and services	3,377	3,530	4,062	-4%			
	3 Fuel and energy-related Activities (not included in Scope 1 or Scope 2)	56	53	82	5%			
	4 Upstream transportation and distribution	31	28	28	11%			
	6 Business traveling	0.4	0.4	0.4	0%			
	9 Downstream transportation	31	30	32	5%			
	Carbon emissions intensity from scope 3 (ktonne CO ₂ e/tonne)	6.9	7.7	8.5	-11%	-57%	-97%	-8%
Total GHG emissions								
	Total GHG emissions (location-based) (ktonne CO ₂ e)	3,980	4,106	4,692	-3%			
	Total GHG emissions (market-based) (ktonne CO ₂ e)	3,823	3,951	4,638	-3%		Net-zero	

Gränges goals are aligned with the latest climate science and consistent with the goals of the Paris Agreement. The approval from SBTi confirms Gränges’ strong sustainability commitment and dedication to reducing the climate impact from its business and along the value chain. 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. The goals cover approximately 91 percent of Gränges emissions including both emissions from own operations scope 1+2 (9 percent), and from indirect emissions in the value chain scope 3 (91 percent). Categories included in the scope 3 emission targets are purchased goods and services (metals and packaging materials), upstream and downstream transportation, business travel and fuel and energy-related activities. The largest share of emissions originates from sourcing of metals which stands for 97 percent of Gränges scope 3 emissions. The base year for Gränges’ climate goals approved by SBTi is 2021. Gränges will also continue to report on the

development towards its original baseline of 2017 to showcase the company’s full decarbonization journey. 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.

Reporting principles and definitions:

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. Data for Gränges Powder Metallurgy is included in the data for Gränges Eurasia. Gränges does not have regulated emission trading schemes. Greenhouse gas emissions are presented as carbon dioxide equivalents. In accordance with the GHG Protocol, the definitions of the respective scopes are:



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Total emissions of greenhouse gases

tonne CO ₂ e	Scope 1			Scope 2			Scope 1+2			Scope 3			Scope 1+2+3		
	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022
Gränges Eurasia	81.9	75.9	72.1	29.5	26.3	120.8	111.5	102.2	193.0	2,730	2,881	2,730	2,842	2,984	2,923
Finspång	11.8	11.9	11.9	0.5	0.5	0.4	12.2	12.4	12.3	366	456	465	378	469	477
Konin	40.4	36.8	34.4	27.0	25.7	75.2	67.4	62.5	109.7	371	417	423	439	479	533
Shanghai	28.3	27.2	25.8	0.0	0.0	45.2	28.3	27.2	71.0	1,992	2,005	1,836	2,020	2,032	1,907
Gränges Americas	156.1	145.1	143.3	58.3	61.4	60.7	214.4	206.5	204.0	764	763	1,229	979	969	1,433
Gränges Total	239.1	222.1	215.4	87.9	87.7	181.5	327.0	309.8	396.9	3,496	3,641	3,959	3,823	3,951	4,356

Carbon emissions intensity

tonne CO ₂ e	Scope 1			Scope 2			Scope 1+2			Scope 3			Scope 1+2+3		
	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022
Gränges Eurasia	0.27	0.28	0.28	0.10	0.10	0.46	0.37	0.38	0.74	9.1	10.6	10.4	9.5	11.0	11.2
Finspång	0.14	0.14	0.14	0.01	0.01	0.00	0.15	0.14	0.15	4.3	5.2	5.5	4.5	5.3	5.6
Konin	0.42	0.46	0.40	0.28	0.32	0.87	0.70	0.78	1.27	3.9	5.2	4.9	4.6	6.0	6.2
Shanghai	0.24	0.26	0.29	0.00	0.00	0.50	0.24	0.26	0.79	16.9	19.4	20.5	17.1	19.7	21.3
Gränges Americas	0.74	0.72	0.64	0.28	0.31	0.27	1.02	1.03	0.90	3.6	3.8	5.5	4.6	4.8	6.4
Gränges Total	0.47	0.47	0.44	0.17	0.19	0.37	0.64	0.66	0.82	6.9	7.7	8.1	7.5	8.4	8.9

Greenhouse gas emissions per net revenue

tonne CO ₂ e/SEK	2024	2023	2022
Total GHG emissions (location-based) per net revenue	0.17	0.18	0.18
Total GHG emissions (market-based) per net revenue	0.16	0.18	0.18

Refer to page 80 in the Financial Statement for net sales.

Scope 1 is defined as 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 is defined as 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 Granges’ electricity, heat, and steam suppliers.

Scope 3 is defined as other indirect emissions. These include 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, packaging materials 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. 5 percent of scope 3 emissions is based on primary data.

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

Comments:

In 2024, total carbon emissions intensity (scope 1+2+3) decreased by 11 percent to 7.5 tonnes CO₂e /tonne (8.4). The absolute emissions (market-based) were reduced by 3 percent to 3,823 ktonnes (3,951), equal to 3,980 ktonnes CO₂e using a location-based approach. Carbon emissions intensity from own operations and purchased energy (scope 1+2) amounted to 0.64 tonnes CO₂e/tonne (0.66), a reduction of 2 percent versus 2023. The decrease was mainly driven by higher production volumes. Carbon emissions intensity from purchased materials (scope 3) decreased by 11 percent to 6.9 tonnes CO₂e/tonnes (7.7). The reduction was mainly driven by increased use of recycling aluminium replacing primary aluminium across all regions. Gränges does not have any biogenic emissions.

Restatements:

- Scope 3 data 2023 for Gränges Americas and Gränges Group has been restated as a result of improved data relating to packaging materials in Gränges Americas.



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Energy

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Energy consumption and mix

	2024	2023	2022
Fuel consumption from coal and coal products (MWh)	-	-	-
Fuel consumption from crude oil and petroleum products (MWh)	64,539	51,900	64,261
Fuel consumption from natural gas (MWh)	1,096,516	1,018,900	989,172
Fuel consumption from other non-renewable sources (MWh)	-	-	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from non-renewable sources (MWh)	221,358	225,410	331,101
Total fossil energy consumption (MWh)	1,382,413	1,296,210	1,384,534
Share of fossil sources in total energy consumption (%)	77	77	84
Consumption from nuclear sources (MWh)	102 473	97,019	104,013
Share of consumption from nuclear sources in total energy consumption (%)	6	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)	401,774	373,157	273,225
Self-generated non-fuel renewable energy production (MWh)	2,285	-	-
Self-generated non-renewable energy production (MWh)	-	-	-
Total renewable energy consumption (MWh)	401,774	373,157	273,225
Share of renewable sources in total energy consumption (%)	23	22	16
Total energy consumption (MWh)	1,784,187	1,681,300	1,657,786

Comment:

In 2024, the total energy use increased by 6 percent to 1,784 GWh (1,681) due to higher production volumes and by using more recycled aluminium in production which requires more energy to remelt. The share of renewable sources in total energy consumption increased, mainly driven by higher share of renewable electricity in the Konin facility.

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 generating renewable electricity.



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Share of renewable energy

%	2024	2023	2022
Gränges Eurasia	47	48	34
Finspång	74	74	74
Konin	36	38	23
Shanghai	40	39	12
Gränges Americas	4	3	3
Gränges Total	23	22	16

Comment:

In 2024, the share of renewable energy increased by 1 percentage point to 23 percent (22). This was a result of increased renewable electricity in the Konin facility. Gränges’ facility in Shanghai sources 100 percent renewable electricity since 2023. The facility in Finspång sources specified electricity from 100 percent hydro power since 2020 and the facility in Konin sourced 82 percent renewable electricity from hydro power through guarantees of origin in 2024. Newport sources 100 percent 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. Data for Gränges Powder Metallurgy is included in the data for Gränges Eurasia.

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.

GRI 302-3

Energy intensity

MWh/tonne	2024	2023	2022
Gränges Eurasia	2.6	2.7	2.8
Finspång	2.3	2.3	2.3
Konin	3.7	3.8	3.7
Shanghai	1.9	2.1	2.3
Gränges Americas	4.7	4.7	4.2
Gränges Total	3.5	3.5	3.4

Comment:

In 2024, the energy intensity remained unchanged at 3.5 MWh/tonne (3.5).

Reporting principles and definitions:

Data is reported at regional level and consolidated at group level using common definitions and principles. Data for Gränges Powder Metallurgy is included in the data for Gränges Eurasia.

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	2024	2023	2022
Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors	75.9	74.7	67.7

Refer to page 80 in the Financial Statement for net sales

Comment:

In 2024, energy intensity per net revenue increased by 2 percent versus 2023 as a result of increased energy consumption 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.

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Sustainable financing

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, further integrating its sustainability ambitions with the financing strategy. In the fourth quarter of 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.

Updated framework in 2024

Gränges updated and replaced the combined Green and Sustainability-linked Financing Framework from 2021 by publishing two new frameworks in the fourth quarter of 2024 – one Green Financing Framework and one Sustainability-linked Financing Framework. These new frameworks are designed to better align with international standards and Gränges' updated sustainability goals. A Second Party Opinion was issued by Sustainalytics for each framework. As part of this transition, Gränges refinanced its Credit Facility Agreement in the fourth quarter of 2024. The new agreement contains a SEK 3 billion revolving credit facility and a USD 70 million term loan. The applicable margin for these facilities are linked to the company's progress on two key performance indications (KPIs).

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

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

Comment:

Total carbon emissions intensity from own operations and purchased energy (scope 1+2) amounted to 0.64 tonnes CO₂e/tonne in 2024. Gränges has now reduced carbon intensity (scope 1+2) by 33 percent compared to baseline 2017. Total carbon emissions intensity from sourced metal inputs (scope 3) amounted to 6.9 tonnes CO₂e/tonne in 2024. Gränges has now reduced carbon intensity (scope 3) by 35 percent compared to baseline 2017. The share of sourced recycled aluminium increased by 4.6 percentage points and reached 46.2 percent (41.6) in 2024.



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EU Taxonomy Report

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 2024 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 reports turnover, capital expenditures and operating expenditures related to the activity.

During 2024, Gränges reviewed eligible economic activities has been carried out 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 of this year's taxonomy reporting will remain unchanged from last year's reporting whereas the activity Manufacture of Aluminium (CCM 3.8) is fully eligible and remains the only eligible economic activity for Gränges. The company has not taken into account the draft FAQ published in December 2024. Given the late clarifications, the draft status

and potential changes to reporting through EU Omnibus, Gränges will review and take these into consideration in the 2025 report.

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. 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. 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)

To calculate the proportion of taxonomy aligned economic activities and related turnover, capex and opex, Gränges has used the share of sourced recycled aluminium as a proxy. 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. Over the course of the year, the climate risk analysis has been supplemented with scenario-based risk assessments.

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 water-stressed areas or biodiversity-sensitive areas and faces no significant risk of harming water quality, biodiversity or ecosystems and thus fulfills the criteria's outlines in Appendix B and D.

Gränges has also determined that no substances or chemicals are being manufactured, placed on the market, or used within the company that are listed in Appendix C and that could harm or pollute the environment. Gränges is aligned with the relevant regulations and guiding standards and will continue to monitor and report on its progress annually.

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' follow up on adherence through its Responsible Sourcing Program, including onsite audits and sustainability desktop assessments on high and medium risk suppliers. For more information om Gränges responsible sourcing program, refer to page 163.

During the year, Gränges conducted an assessment of compliance by mapping all requirements from the regulation and internally verifying adherence. This approach enables the company to demonstrate compliance with the minimum safeguards.



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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. 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.

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 23 506 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 2024. This includes the expenditures resulting from, acquisitions and asset acquisitions as presented in Group Note 20 Intangible assets; SEK 0 million, 21 Property, plant and equipment; SEK 1,986 million and 22 Right-of-use-assets and lease liabilities; SEK 140 million. Total capex amounts to SEK 2,127 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 72 million, short-term leases and leases of low-value assets as presented in Group Note 22 Right-of-use-assets and lease liabilities; SEK 8 million, repair and maintenance expenses as presented in Group Note 13 Other operating expenses; SEK 483 million. Additionally any other direct expenditures associated with the ongoing maintenance of tangible fixed assets are included, SEK 297 million. Total opex amounts to SEK 860 million.

Nuclear and fossil gas related activities

Nuclear energy related activities		
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO

Fossil gas related activities		
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO



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Turnover



Financial Year 2024	DNSH criteria (‘Do No Significant Harm’)																					
	Year	Substantial contribution criteria																				
	Code (2)	Turnover (3)	Proportion of turnover (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) turnover, year 2023 (18)	Category enabling activity (19)	Category transitional activity (20)			
Economic activities (1)		MSEK	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T			
A. TAXONOMY-ELIGIBLE ACTIVITIES																						
A.1. Environmentally sustainable activities (Taxonomy-aligned)																						
Manufacture of Aluminium	CCM 3.8	10,861	46.2%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	-	Y	Y	38.5%	-	T			
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		10,861	46.2%	46.2%	-	-	-	-	-	-	Y	Y	Y	-	Y	Y	38.5%					
Of which enabling		0	0%	-	-	-	-	-	-	-	-	-	-	-	-	-	0%					
Of which transitional		10,861	46.2%	46.2%						-	Y	Y	Y	-	Y	Y	38.5%		T			
A.2 Taxonomy-Eligible but not environmentally sustainable activites (not Taxonomy-aligned activities)																						
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)																						
Turnover of Taxonomy-eligible activities (A.1+A.2)		10,861	46.2%	46.2%	-	-	-	-	-									38.5%				
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																						
Turnover of Taxonomy-non-eligible activities (B)		12,645	53.8%																			
Total		23,506	100%																			

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Capital expenditures (Capex)



Financial Year 2024	DNSH criteria (‘Do No Significant Harm’)																				
	Year	Substantial contribution criteria																			
	Code (2)	Capex (3)	Proportion of Capex (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) CapEx year 2023 (18)	Category enabling activity (19)	Category transitional activity (20)		
Economic activities (1)		MSEK	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T		
A. TAXONOMY-ELIGIBLE ACTIVITIES																					
A.1. Environmentally sustainable activities (Taxonomy-aligned)																					
Manufacture of Aluminium	CCM 3.8	635	29.9%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	-	Y	Y	45.3%	-	T		
Capex of environmentally sustainable activities (Taxonomy-aligned) (A.1)		635	29.9%	29.9%	-	-	-	-	-	-	Y	Y	Y	-	Y	Y	45.3%				
Of which enabling		0	0%	-	-	-	-	-	-	-	-	-	-	-	-	-	0%				
Of which transitional		635	29.9%	29.9%						-	Y	Y	Y	-	Y	Y	45.3%		T		
A.2 Taxonomy-Eligible but not environmentally sustainable activites (not Taxonomy-aligned activities)																					
Capex of Taxonomy-eligible but not environmentally sustainable activites (not Taxonomy-aligned activities) (A.2)																					
Capex of Taxonomy-eligible activities (A.1+A.2)		635	29.9%	29.9%	-	-	-	-	-								45.3%				
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																					
Capex of Taxonomy-non-eligible activities (B)		1,492	70.1%																		
Total		2,127	100%																		

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Operational Expenditure (Opex)



Financial Year 2024	Year		Substantial contribution criteria							DNSH criteria (‘Do No Significant Harm’)											
	Code (2)	Opex (3)	Proportion of Opex (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) OpEx, year 2023 (18)	Category enabling activity (19)	Category transitional activity (20)		
Economic activities (1)		MSEK	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T		
A. TAXONOMY-ELIGIBLE ACTIVITIES																					
A.1. Environmentally sustainable activities (Taxonomy-aligned)																					
Manufacture of Aluminium	CCM 3.8	417	48.5%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	-	Y	Y	45.2%	-	T		
Opex of environmentally sustainable activities (Taxonomy-aligned) (A.1)		417	48.5%	48.5%	-	-	-	-	-	-	Y	Y	Y	-	Y	Y	45.2%				
Of which enabling		0	0%	-	-	-	-	-	-	-	-	-	-	-	-	-	0%				
Of which transitional		417	48.5%	48.5%						-	Y	Y	Y	-	Y	Y	45.2%		T		
A.2 Taxonomy-Eligible but not environmentally sustainable activites (not Taxonomy-aligned activities)																					
Opex of Taxonomy-eligible but not environmentally sustainable activites (not Taxonomy-aligned activities) (A.2)																					
Opex of Taxonomy-eligible activities (A.1+A.2)		417	48.5%	48.5%	-	-	-	-	-									45.2%			
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																					
Opex of Taxonomy-non-eligible activities (B)		443	51.5%																		
Total		860	100%																		

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ESRS E2: Pollution

Impact and our approach

As an industrial company, Gränges’ production processes and use of fossil fuels result in emissions of other pollutants to air than CO₂e emissions, posing a risk of pollution of air, soil and water which has an actual negative impact on the local environment. The most significant pollutants to air include particulate matter (PM), nitrogen oxides (NO_x), and sulphur dioxide (SO₂) 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.

Risks

Non-compliance with environmental permits, including leakages or pollution, could result in increased costs related to fines or production stops, negatively impacting Gränges’ financial performance. New regulatory restrictions on emissions may affect Gränges’ operations and value chain and lead to increased costs.

Material impacts, risks, and opportunities

Material issue	Type of impact
Air pollution	<div><div>I</div><div>R</div></div>

Actions related to pollution

Gränges’ facilities keep regular maintenance of the production facilities to ensure emission levels comply with environmental permits. At least annually and at all sites, measurements are conducted in accordance with local legislation. 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 TOC and VOC emissions.

On an annual basis, the company conducts activities according to its local environmental control programs. In 2024, Gränges Finspång installed a new gas purification system in order to reduce oil emissions into the air from the foil production.

Policies

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 materials.

Targets

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.

ESRS E2-4 GRI 305-7

Other emissions to air

Tonnes	Nitrogen oxides (NO _x)			Sulphur dioxide (SO ₂)			Particulate matter (PM)		
	2024	2023	2022	2024	2023	2022	2024	2023	2022
Gränges Eurasia	48.6	46.0	43.6	7.1	5.9	5.3	6.1	5.6	4.1
Finspång	9.8	10.6	11.1	0.1	0.1	0.1	0.3	0.2	0.1
Konin	12.5	9.9	8.7	4.2	3.1	2.7	2.4	2.2	1.1
Shanghai	26.3	25.5	23.9	2.8	2.7	2.6	3.4	3.2	2.9
Gränges Americas	85.6	108.6	108.4	0.3	0.7	0.7	9.8	8.4	8.4
Gränges total	134.2	154.6	152.1	7.4	6.5	6.0	15.9	14.0	12.5

Comment:

Emissions of nitrogen oxides decreased during the year and particulate matter and sulphur dioxide increased somewhat compared to 2023. This was driven by increased propane and natural gas consumption as a result of more material charged in the furnaces given higher production volumes. Gränges did not generate nor use any microplastics during 2024.

Reporting principles and definitions:

Other emissions to air of particulate matter, nitrogen oxides, and sulphur dioxide are calculated either based on fuel consumption using local emission factors or based on continual measurements. Other emissions are based on the amount of natural gas or LPG used in production and using conversion factors. Data on particulate matter is continuously tracked using monitoring systems such as dust sensors and at least once a year by local authorities through external measurements. Data on VOC and TOC not available.



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ESRS E3: Water resources

Impact and our approach

The aluminium value chain is considered a water-intensive industry, with an actual negative impact on the environment. The largest environmental impact occurs in the extraction of bauxite and production of primary aluminium in Gränges’ supply chain. The company also relies on water in its own production processes, where it is used mainly for cooling purposes such as cooling equipment, preventing overheating, and production disruptions. Water efficiency is part of Gränges’ sustainable operations plan, and the company works actively to reduce the water consumption and increase water recycling.

Key impacts, risks, and opportunities

Material issue	Type of impact
Water resources	I

Actions related to water resources

Managing local water conditions

Water management is handled based on local circumstances, as production sites are located in areas with varying water stress and risk. The production facility in Huntingdon uses ground water, while Salisbury, Newport, and Shanghai use municipal water. The production facility in Konin uses both ground water and municipal water and the production facility in Finspång uses surface water withdrawn from two nearby lakes. No water sources are significantly affected by the water withdrawal or discharge from Gränges.

Water risk assessment

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-Avoid and Huntingdon in medium-to-high risk, Salisbury in high-risk, and Shanghai and Konin in extremely high-risk areas.

Reusing water resources

Gränges works actively to ensure that natural resources such as water are used efficiently and recycled to the greatest extent. 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. All equipment at Gränges’ sites are cooled with recycled water.

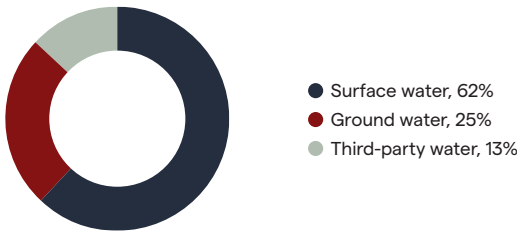
Policies

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.

Targets

The company aims to implement local water management plans in all facilities by 2025. The water management plans include local targets and activities to address water-related impacts, such as water efficiency improvements, quality of effluent discharge, conservation activities, and local stakeholder engagement. At the end of 2024, Gränges had implemented local water management plans in 3 sites: Finspång, Newport and Shanghai. The site in Newport is certified in accordance with Alliance for Water Stewardship’s (AWS) International Waters Stewardship Standards. The remaining facilities will implement a plan in 2025.

Water withdrawal by source



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Water withdrawal by source

thousand m³	2024		2023		2022	
	All areas	Areas with water stress	All areas	Areas with water stress	All areas	Areas with water stress
Surface water (total)	2,261	0	2,751	0	2,879	0
Groundwater (total)	912	145	823	154	704	153
Third-party water (total)	457	355	423	354	509	399
– of which surface water	414	355	393	354	440	399
– of which ground water	43	0	30	0	69	0
Gränges total	3,631	500	3,998	508	4,092	552

Water consumption

m³	2024	2023	2022
Total water consumption	248,561	245,083	236,279
Total water consumption in m³ in areas at water risk, including areas of high-water stress	235,808	232,427	223,485

Water intensity

m³/tonnes	2024	2023	2022
Gränges Eurasia	9.3	12.1	13.2
Finspång	27.0	31.5	32.4
Konin	3.2	3.5	4.3
Shanghai	1.7	2.2	2.0
Gränges Americas	4.0	3.6	2.9
Gränges total	7.1	8.5	8.4

Water consumption per net revenue

m³/SEK million	2024	2023	2022
Total water consumption intensity	10.6	10.9	9.6

Refer to page 80 in the Financial Statement for net sales

Comment:

In 2024, total water withdrawal decreased by 9 percent versus 2023 and water consumption decreased by 3 percent. This was driven mainly by efficiency improvements in production. Water intensity ended at 7.1 m³/tonne (8.5) and the decrease was mainly driven by water efficiency improvements and increased production volumes. No water sources are significantly affected by the water withdrawal or discharge from Gränges. Information on water recycled and reused and water storage is not disclosed as the company currently does not have a process for measuring these KPIs.

Reporting principles and definitions:

Data is reported at regional level and consolidated annually at group level using common definitions and principles. Data for Gränges Powder Metallurgy is included in the data for Gränges Eurasia.

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 groundwater 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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ESRS E5: Recycling and sustainable materials

Impact and our approach

Aluminium plays an important role in the transition to a circular economy. The metal is in itself a circular material and allows for multiple recycling without losing its original properties. Recycling is also a key driver to reduce the carbon emissions in the industry as it requires only 5 percent of the energy consumption compared to producing primary aluminium. Circularity is a key focus area in Gränges’ sustainability plan, emphasizing recycling and the use of sustainable materials like low-carbon primary aluminium. 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 reduces dependency on primary aluminium, 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 impacts, risks, and opportunities

Material issue	Type of impact
Resource inflows, including resource use	I R O
Resource outflows related to products and services	I R O

Defining resource inflows and outflows

Gränges has defined resource inflows as raw materials used in production including primary aluminium and recycled aluminium. Resource outflows include product design and waste.

Actions related to resource inflows

Increase the use of recycled aluminium

Recycling is a key area in Gränges’ 2030 plan and to strengthen its position of being a leading recycling and rolling company. To advance towards the goal of 500 kton recycled aluminium by 2030, Gränges invests in recycling capabilities, capacity, and circular business models. The company sources pre-consumer used materials from customers and recycling companies and post-consumer used materials from recycling companies and continuously work with its sourcing strategy to increase the volumes. Collaboration with customers is key, where Gränges take back recycled aluminium from customers’ manufacturing process and re-melt it into new products.

The company recirculates processed aluminium from its own operations and actively work to find opportunities to increase the recycling capabilities in production through the use of new technology, improvements in daily operations or investment in production facilities. In 2024, Gränges Americas formed a new long-term partnership with Federal Metals securing access to post-consumer scrap. Gränges’ facilities in Europe and in Shanghai also continued to develop scrap supply partnerships. All facilities achieved record-high results in recycling.

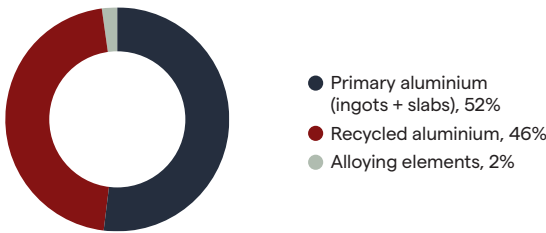
Key challenges to secure recycled aluminium

Conditions for recycled aluminium differ geographically, and the feasibility to increase the usage depends on the production type and local availability. Since aluminium is often used as a long-lasting material, the availability of recycled aluminium can be a significant constraint. Another challenge is that recycled aluminium is often used in combination 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.

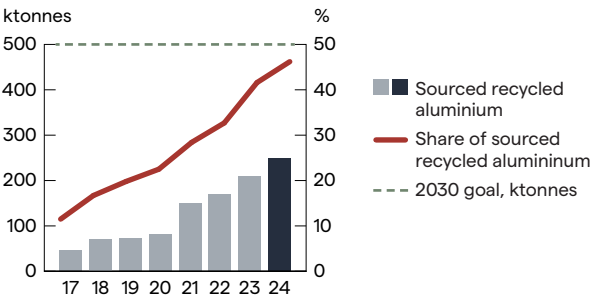
Green sourcing of metal

Despite efforts to increase the recycling volumes in production, Gränges remains dependent on primary aluminium in its products. To reduce the negative impact on the environment, the company focuses on increasing the use of low-carbon primary aluminium which is a key decarbonization driver in Gränges net-zero plan. Currently, the availability varies depending on geography and renewable energy conditions. The company 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. To secure low-carbon primary aluminium, Gränges works actively with suppliers to establish long-term partnerships to secure volumes. In addition, its investment in the joint venture with Shandong Innovation Group (SIG) in Yunnan secures access to low-carbon primary aluminium to Gränges’ facility in Shanghai. This is expected to have a significant impact on the company’s decarbonization performance over time. During the year, Gränges Americas signed a long-term agreement with Rio Tinto securing low-carbon primary aluminium.

Sourced metal inputs



Sourced recycled aluminium



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Actions related to resource outflows

Product development through sustainable innovation

Gränges aims to design and manufacture sustainable solutions that can improve customers’ operational performance as well as the sustainability performance of their products. Through its position in the value chain, the company has a great opportunity to establish partnerships and closed-loop collaborations to create sustainable aluminium products. Gränges actively focuses on alloy design and research and innovation to improve the recycling ratio, and increase alloy recyclability. In addition, the company also works to ensure that the chemical composition is designed so that both pre- and post-consumer scrap can be remelted.

The company can offer customers third-party verified carbon footprint certificates and a detailed carbon footprint report outlining the methodology. All facilities have a carbon footprint assessment tool in place, which means that 100 percent of Gränges’ products have thid-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

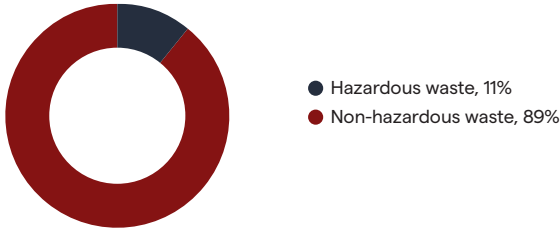
lubricate the interface between the rolls and the material. All sites have local waste handling procedures in place and actively work to reduce material consumption. For example, internal scrap is reused to the highest extent possible, reducing the need for primary aluminium as input material. The facility 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.

Policies related to resource use and circularity

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 polluting 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. Gränges’ requires its suppliers to adhere to the principles including the use of sustainable materials, minimizing waste, improving energy intensity and preventing local pollution.

Waste by type



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Targets

Topic	Target	Target year	Baseline	Outcome
Recycling	500 ktonnes sourced recycled aluminium	2030	2017	In 2024, the volume of sourced recycled aluminium reached 249 kton.
	30% recycled aluminium of total sourced metal inputs	2025	2017	In 2024, the share of sourced recycled aluminium reached 46.2 percent.
Circular alloys	100% of products to have third-party verified sustainability information	2025	-	All Gränges products have third-party verified sustainability information available.

Resource inflow and outflow

			2024	2023	2022
The rate of recyclable content in products	%	Resource outflow	46	42	33
Total weight of products and materials used	ktonnes	Resource inflow	540	505	517
Total weight of recycled components, secondary intermediary products and secondary materials used to manufacture products and services	ktonnes	Resource inflow	249	210	169
Total share of recycled components, secondary intermediary products and secondary materials used to manufacture products and services (including packaging)	%	Resource inflow	46.2	41.6	32.7

Volume of sourced metal inputs

ktonnes	2024	2023	2022
Primary aluminium	279	283	334
Recycled aluminium	249	210	169
Alloys	13	12	15
Gränges Total	540	505	517

Share of sourced recycled aluminium

Recycled aluminium of total sourced metal inputs, %	2024	2023	2022
Gränges Eurasia	35.3	26.2	20.2
Finspång	26.7	16.2	11.7
Konin	58.2	54.4	39.7
Shanghai	21.5	13.6	9.7
Gränges Americas	62.0	63.2	48.3
Gränges Total	46.2	41.6	32.7

Comment:

In 2024, the share of sourced recycled aluminium reached a record-high 46.2 percent (41.6), up by 4.6 percentage points. The increase was driven by strong recycling performance in all regions through strong recycling partnerships, investment in recycling capacity and product development. Total weight of recycled components, secondary intermediary products and secondary materials used to manufacture products and services does not include packaging. The rate of recyclable content in products reflect externally sourced recycled aluminium used in Gränges' products.

In 2024, 14 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. Gränges Americas increased its share through signing long-term partnerships with Alcoa and Rio Tinto to secure access to low-carbon primary aluminium.

Reporting principles and definitions:

Data is reported at regional level and consolidated annually at group level using common definitions and principles. Data for Gränges Powder Metallurgy is included in the data for Eurasia.

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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Products with third-party verified sustainability information

%	2024	2023	2022
Gränges Eurasia	100	100	67
Finspång	100	100	100
Konin	100	100	0
Shanghai	100	100	100
Gränges Americas	100	100	94
Gränges Total	100	100	79

Resource outflows - Waste

		2024	2023	2022
Waste diverted from disposal	tonnes	39,446	28,190	24,863
Hazardous waste	tonnes	4,391	4,243	4,357
Whereof Preparation for reuse	tonnes	-	-	-
Whereof Recycling	tonnes	3,281	3,545	3,672
Whereof Other recovery operations	tonnes	1,110	698	685
Non-hazardous waste	tonnes	35,054	23,947	20,507
Whereof Preparation for reuse	tonnes	-	-	-
Whereof Recycling	tonnes	34,395	23,545	20,116
Whereof Other recovery operations	tonnes	659	402	391
Waste directed to disposal	tonnes	4,936	5,076	1,471
Hazardous waste	tonnes	411	460	386
Whereof waste incineration	tonnes	150	201	159
Whereof waste to landfill	tonnes	261	259	227
Whereof other disposal methods	tonnes	-	-	-
Non-hazardous waste	tonnes	4,525	4,616	1,085
Whereof waste incineration	tonnes	-	6	10
Whereof waste to landfill	tonnes	4,525	4,610	1,075
Whereof other disposal methods	tonnes	-	-	-
Total amount of hazardous waste	tonnes	4,803	4,703	4,743
Total amount of waste generated	tonnes	44,382	33,266	26,334
Non-recycled waste	tonnes	4,936	5,076	1,471
Non-recycled waste	%	11	15	6

Comment:

Since 2023, all Gränges’ sites have an implemented life-cycle and carbon footprint assessment tools which enables declarations of environmental impacts on a product level, starting with the products’ carbon footprint. This means that 100 percent of the companys’ products has third-party verified sustainability information available.

Reporting principles and definitions:

Data is reported at regional level and consolidated annually at group level using common definitions and principles. Gränges will initially declare the products’ carbon footprint impact but aims to expand the information to cover other environmental impact categories and sustainability topics. To ensure

transparency and credibility, Gränges has engaged the external party IVL Swedish Environmental Research Institute to verify the carbon footprint methodology, process, and routines. Verification reports and statements are available on Gränges’ website. Details about the methodology and key assumptions can be found in local Carbon footprint reports, and is also available on Gränges’ website. Data for Gränges Powder Metallurgy is included in the data for Eurasia.

Products with third-party verified sustainability information is defined as the packed products with third-party verified sustainability information available (tonnes) divided by the total packed products (tonnes).

Comment:

In 2024, total waste amounted to 44 ktonnes of which 11 percent was hazardous materials and 89 percent non-hazardous materials. Gränges aims to reduce waste in all operations with the ambition to recycle and reuse waste in production where possible and minimize waste sent to landfill. In 2024, 89 percent of all waste was recycled and 11 percent was sent to landfill. Waste management is handled locally, and all sites have a waste handling procedure.

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.

Restatements:

Due to a revision of the EU’s waste definitions in 2024, gross volumes in Gränges Americas have been classified and reported as recycled non-hazardous waste. Gränges has previously included wastewater treatment as a waste category, which is not included in the ESRS waste categories. Hence, total waste amount generated 2023 and 2022 have been restated.



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ESRS S1: Own workforce

Impact and our approach

For Gränges, people and company culture are key to past and future success. The company believes that having healthy, safe, and engaged employees is vital for being innovative, productive, and competitive. Gränges has an actual positive impact on its employees through strong people management, focusing on engagement, inclusion, training, fair working conditions, and respecting human rights. The company prioritize a safety-first culture and aims to continuously improve the working environment, especially in high-risk areas.

Risks and opportunities

The company risks higher employee turnover, leading to increased recruitment costs, the need for new employee training, and potential production inefficiencies if not taking care of its employees. With the strong focus on safety and its people, Gränges has a greater opportunity to retain its employees.

Material impacts, risks, and opportunities

Material issue	Type of impact
Working conditions	I R O
Health and safety	I R O
Employee wellbeing	I R O
Equal treatment and opportunities for all	I R O
Training and leadership	I R O
Other work-related rights in own operations	R O

Health and safety

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. No individual should be at risk of injury or work-related ill health while at a Gränges workplace.

Actions related to safety

Safety organization

Group Management Team and regional Presidents have overall safety responsibility at Gränges. Each facility has appointed an Occupational Health and Safety (OHS) Manager to ensure site-specific safety management. Additionally, employee safety committees are established at each facility to consult on the working environment. A cross-regional safety team is responsible for leadership of 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 2024, 99 percent of Gränges' employees were covered by such a system. Gränges ambition is that 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. In 2024, the facilities in Shanghai and Konin have OHS systems certified in accordance with ISO 45001. The other facilities are planning for certification in 2025.

Global safety standards

Gränges continuously aims to improve the working environment and enhance health and safety awareness and behaviors in all its activities. The company has developed Global Safety Standards for identified key risk safety areas of the business, including mobile equipment (forklifts and crane/hoists), fire suppression, machine safety and lock, tag, verify, molten metal, confined space and fall protection. Each facility conducts annual self-assessments and identifies gaps to create action plans for risk reduction.

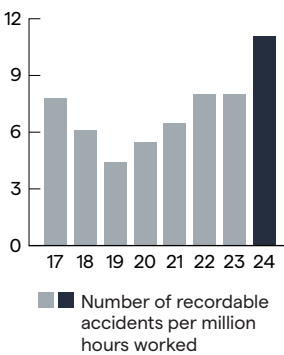
All regions have appointed subject matter experts (SMEs) for each key risk area to ensure continuous improvement and implementation of mitigating activities. These SMEs regularly meet and conduct cross audits visits to share experiences and learnings, to enhance safety performance and culture across the Group. A cross audit was conducted in Salisbury and follow up of actions from previous audits were made. Additionally, regular employee meetings to increase safety awareness were held at each location.

Fostering a safety culture

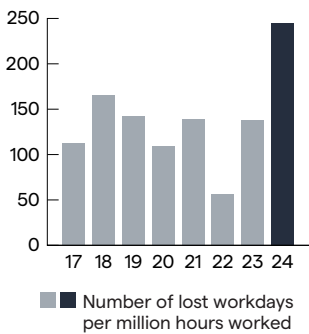
Employee engagement and awareness are key to continuous improvement. Comprehensive trainings are conducted at least annually for all employees, temporary staff, managers, and onsite contractors. New employees receive training as part of their onboarding, and specific trainings are provided for production employees, including aspects like hand and finger injury prevention. The facilities in Europe and in Shanghai arranged Safety Day or Week events to enhance employee safety awareness.

Gränges has implemented a Walk Observe Communicate (WOC) and 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.

Total Recordable Rate



Severity Rate



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People

Gränges aims to be the preferred employer in every location it operates, striving to provide an attractive workplace that ensures safety and employee wellbeing, while fostering a welcoming and inclusive culture. The company believes a strong team and company culture is crucial for success. Gränges’ people plan focuses on three areas: the team, talent and leadership, and culture and values.

Actions related to people

Building the team

Gränges believes that fair working conditions and wellbeing benefits enable employees to realize their full potential. 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 monitors employee motivation and wellbeing through annual performance and development discussion and biannual employee surveys. In 2024, the Employee Engagement Index reached 82 compared with 77 in 2022. The positive progress was largely driven by better goal clarity, helping employees understand their roles and contributions. The results guide the people plans and is used to set local action plans to improve employee wellbeing.

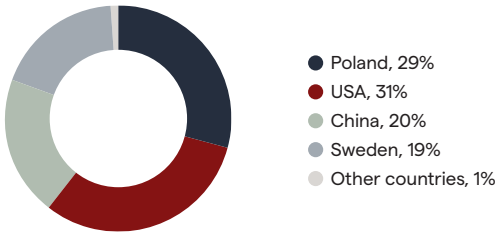


Talent and leadership

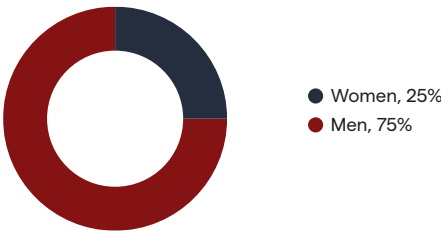
To retain top talent, Gränges recognizes the importance of engaging and motivating employees. Gränges has a structured talent management process and aims to develop one of the industry’s best talent programs for managers, senior managers, and key experts. During the year, Gränges continued the implementation of first-line manager training program and the senior leadership program launched in 2023. The senior leadership program covers members from Gränges’ global leadership team with the aim to provide participants with greater insights of the Navigate plan and leadership skills to make the plan happen. Mentorships and job rotations complement leadership training efforts.

Gränges also operates 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, talent management, and succession planning. In 2024, 100 percent of employees had performance and development discussions (100).

Average number of employees per country



Women in senior management



Core values



Sustainable



Action oriented



Committed



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Culture and values

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. The company is committed to being an open and inclusive employer, valuing diverse perspectives, experiences, and ideas. Gränges promotes equal opportunities and rights with zero tolerance for discrimination based on factors such as gender (including pregnancy), transgender identity or expression, ethnical or cultural origin, religion or other belief, disability, sexual orientation or age. During the year, regional campaigns and workshops were conducted with employees, with the aim to increase employee’s awareness of these values.

Diversity aspects include gender equality as well as ethnic diversity, where the latter is mainly applicable for Gränges Americas. 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.

Respecting human rights and fair working conditions

Gränges upholds international standards on human rights and labor conditions and does not tolerate any form of forced or child labor. The company hires workers who are at least 15 years old or meet the applicable legal minimum age, whichever is higher, and restricts young workers from heavy, hazardous work and night shifts. Gränges 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.

Gränges ensures fair working hours, appropriate rest periods, and time off for all employees. Employee wages are fair, competitive, and compliant with local laws. The company ensures fair working hours, 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 76 percent of employees covered by collective bargaining in 2024.

Incident reporting

Gränges has a Whistleblower Function available for Gränges’ employees and business partners to raise concerns. Refer to Business Conduct on page 162 for more information.

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.

Policies

The governing policy relating to the company’s own workforce is Gränges Code of Conduct, which 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.

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.



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Targets

Topic	Target	Target year	Baseline	Outcome 2024
Health and Safety	Total Recordable Rate (TRR) ≤3.0	2026	-	The total recordable rate (TRR) was 10.1.
Health and Safety	Severity rate <50	2027	-	Severity rate was 245.
Diversity and inclusion	≥30 percent women in senior management	2025	-	The share of women in senior management was 25 percent.
Employee wellbeing	Employee Engagement Index ≥85	2026	-	Employee Engagement Index was 82 (scale 0–100).

* The health and safety target years have been adjusted but the targets remain the same.

People

S1-6 GRI 2-7

Employee head count by gender

Gender	Number of employees (head count)
Male	2,487
Female	403
Other	N/A
Not disclosed	N/A
Total Employees	2,890

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

S1-6 GRI 2-7

Employees by contract type, broken down by gender, Head count

2024	Female	Male	Other	Not disclosed	Total
Number of employees	403	2,487	N/A	N/A	2,890
Number of permanent employees	363	2,325	N/A	N/A	2,688
Number of temporary employees	40	162	N/A	N/A	202
Number of non-guaranteed employees	0	0	N/A	N/A	0
Number of full-time employees	398	2,482	N/A	N/A	2,880
Number of part-time employees	5	5	NA	NA	10

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.

S1-6 GRI 2-7

Employee head count by country

Country	Number of employees (head count)
China	587
Poland	829
Sweden	545
United States of America	896

Temporary contract is defined as a contract of limited duration.

Full-time employee is defined according to national legislation and practice regarding working time, such as employees working a minimum of nine months per year and 30 hours per week.

Part-time employee is defined as employees working less than a fulltime employee.

Employee turnover is defined as number of employees who leave the organization (voluntarily or due to dismissal, retirement, or death in service) during the reporting period divided by the total average number of employees converted to full-time positions.

S1-6

Employee turnover

	2024	2023	2022
Employee turnover, %	13.9	14.0	17.7
Employee turnover, number of employees	393	380	477

S1-6 GRI 2-7

Employees by contract type, broken down by region, Head count

2024	Eurasia	Americas	Total
Number of employees	1,994	896	2,890
Number of permanent employees	1,792	896	2,688
Number of temporary employees	202	0	202
Number of non-guaranteed employees	0	0	0
Number of full-time employees	1,984	896	2,880
Number of part-time employees	10	0	10

Comments:

In 2024, the total number of employees increased slightly from 2,808 to 2,890. The increase was mainly driven by an increase in white- and blue-collars in Grängess facility in Newport, US, and an increase of number of employees in Shanghai to reflect volume growth. Total number of contracted workers was 128 (134). Employee turnover reduced slightly 13.9 percent (14.0) compared to previous year. Data on gender reported as Other and Not Reported is not available 2024. The number of contracted workers was 128 (134).



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Collective bargaining coverage and social dialogue - Top level

	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%		United States of America	
20–39%			
40–59%			
60–79%			
80–100%	Sweden, Poland	China	Sweden, Poland

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.

Comments:

In 2024, Sweden, Poland and China had a collective bargaining coverage above 80 percent and Gränges Americas had a coverage below 19 percent. The company's total coverage rate amounted to 76 percent (75). Collective bargaining agreements are not represented by any European working group.

Diversity

Diversity metrics

%	Women	Men	<30 years	30–50 years	>50 years
Board of Directors	42	58	0	25	75
Group Management	17	83	0	67	33
Senior management	25	75	2	52	47
White-collar	29	71	8	63	29
Blue-collar	8	92	20	53	27
Total	14	86	17	56	27

Diversity metrics

Number	Women	Men	<30 years	30–50 years	>50 years
Board of Directors	5	7	0	3	9
Group Management	1	5	0	4	2
Senior management	16	48	1	33	30
White-collar	236	579	64	517	234
Blue-collar	167	1,908	420	1,103	552
Total	403	2,487	484	1,620	786

Comment:

In 2024, the share of women in Gränges' total workforce remained unchanged at 14 percent (14) and in senior management 25 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 for Gränges AB and Gränges Powder Metallurgy is included in the data for Gränges Eurasia. Data is based on headcount on December 31.

Senior management is defined as members included in Gränges' global leadership team.



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Employee wellbeing

Own KPI

Employee wellbeing

	2024	2023	2022
Sick leave, %	3.3	3.1	3.5
Employee Engagement Index (0-100)	82	-	77

Comment:

In 2024, the total sick-leave was 3.3 percent (3.1). The Employee Engagement Index reached 82, a strong improvement compared to 77 in 2022. This was mainly driven by better goal clarity, helping employees understand their roles and contributions.

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.

Career and leadership

S1-13

GRI 404-3

Percentage of employees that participated in regular performance and career development reviews by gender

%	Female	Male	Total
The percentage of employees that participated in regular performance and career development reviews	100	100	100
Number of reviews in proportion to the agreed number of reviews by the management	100	100	100

Comment:

In 2024, 100 percent (100) of Gränges' employees received a performance and development discussion. This constituted 100 percent of the number of reviews agreed by the management. During the year, the average training hours increased somewhat to 11.7 (11.0).

Reporting principles:

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.

S1-13

GRI 404-1

Average number of training hours by gender

	Female	Male	Total
Average number of training hours	12.5	9.2	11.7



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Health and Safety

S1-14

Health and safety – Own workforce

	2024	2023	2022
Percentage of own workers in headcount who are covered by the company's health and safety management system based on legal requirements and/or recognised standards or guidelines	99	99	98
Percentage of own workers who are covered by a health and safety management system which is based on legal requirements and/or recognised standards or guidelines and which has been internally audited and/or audited or certified by an external party	46	49	19
Number of fatalities as a result of work-related injuries and work-related ill health	0	0	1
Number of recordable work-related accidents (excluding fatalities)	57	44	43
Rate of recordable work-related accidents	10.1	8.0	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	1,390	761	300

Own KPI

Total Recordable Rate (TRR)

Number of recordable accidents per million hours worked	2024	2023	2022
Gränges Eurasia	8.1	5.6	5.7
Finspång	13.6	10.5	13.0
Konin	8.1	7.4	4.8
Shanghai	3.9	1.3	2.2
Gränges Americas	13.8	12.8	10.7
Gränges Total	10.1	8.0	8.0

Own KPI

Severity Rate

Number of lost workdays per million hours worked	2024	2023	2022
Gränges Eurasia	363	194	73
Finspång	263	239	45
Konin	724	348	122
Shanghai	130	45	46
Gränges Americas	22	35	10
Gränges Total	245	138	56

Comment:

In 2024, the number of recordable accidents increased to 57 (44), leading to an increase in Total Recordable Rate (TRR) from 8.0 to 10.1. The Severity Rate increased to 245 (138) mainly driven by single recordable cases with high number of absence days in Gränges facilities in Shanghai and Konin.

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.

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

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.

Serious injury is defined as an irreversible injury such as an amputated finger or lost eyesight, or a reversible injury causing prolonged periods of pain or suffering for the employee, or an accident with an absence longer than 15 days.



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ESRS S2: Workers in the value chain

Impact and our approach

With a global supplier and customer base, Gränges indirectly impacts society and workers in the value chain. Ensuring a responsible supply chain is a key element of the “Responsible” pillar in Gränges' sustainability plan.

Gränges acknowledges that it could have an indirect potential negative impact on people in the value chain if its suppliers do not follow and promote international standards for responsible labor practices and human rights. The company has identified risks of human and labor rights breaches within its supply chain and is actively working to mitigate these risks through its Responsible Sourcing Program.

Key impacts, risks, and opportunities

Material issue	Type of impact
Labor and human rights	I

Labor and human rights risk in the value chain

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 under-representation of women in extractive, refining, and smelting activities.

Gränges’ sources input material from suppliers worldwide. The company conducts annual country risk assessments based on international indexes, covering human rights, labor rights, environmental and corruption risks. The human and labor rights risks are based on The World Justice Project Rule of Law index, Global rights index, Cato Institute’s Human Freedom Index and the Human Development Index. Results from the country risk assessments, along with sector risk assessments and purchasing spend data, guide the identification of high-risk suppliers.

Actions related to workers in the value chain

Responsible sourcing to reduce risks

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 page 163. In 2025, the company will further analyze its impact on workers in the value chain as part of the implementation of the EU Directive on Corporate Sustainability Due Diligence.

Policies

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 sustainability standards and principles.

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

Targets

Gränges’ target to 2030 is to have 100 percent sustainable suppliers, measured as the share of purchase value from active suppliers approved as sustainable in Gränges’ Responsible Sourcing Program.



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ESRS G1: Business conduct

Impact and our approach

Responsible business practices boost company performance, improve risk management, and enhance reputation. Gränges is committed to operating with high integrity and in an ethical and responsible way, and being an ethically sound partner in all its relations and in the societies in which the company conduct business. The company expects its suppliers to maintain the equivalent high sustainability standards and principles.

Risks and opportunities

In the aluminium value chain, there is a potential corruption and bribery risk related to mining approvals, sales transactions, and the transportation industry. Such unethical practices could lead to reputational damage for Gränges and diminish customer trust. The company has zero tolerance for unethical or unlawful behavior such as bribery, corruption, or unfair competition. Gränges will always act rapidly and forcefully on discovering unethical behavior, to ensure compliance with international business standards and legislation, and to safeguard the company from economical or reputational harm.

Material impacts, risks, and opportunities

Material issue	Type of impact
Corporate culture	I
Responsible sourcing	I
Corruption/bribery	I R

Business ethics

Corporate values and business conduct policies

Gränges’ core values guide employees in their daily actions and establish the foundation for responsible and ethical business conduct. These values reinforce the company’s culture and ambition, drawing from past successes and focusing on future needs. While these values are shared across the entire Group, the company culture remains flexible to accommodate regional differences.

Gränges’ Code of Conduct lays the foundation for responsible business operations, offering group-wide principles and practical guidance. The local HR functions are responsible for ensuring that each manager distributes the Code of Conduct to subordinates 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 also has an Anti-Corruption Policy outlining the company’s anti-corruption principles and legal and ethical requirements to prevent corrupt practices.

Global trainings to ensure effectiveness

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 actions in various situations. The trainings are updated on a yearly basis to ensure

it is relevant and provide new insights to participants. High engagement was reflected in the participation rates of 100 percent in all three trainings. Gränges also launched its first sustainability training in which 100 percent of white-collar employees participated.

Whistleblower Function to detect misconduct

The company promotes a culture where individuals are encouraged to speak up 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.

The Whistleblower Function is managed by an external and independent party, with all reports received and handled by this entity. Gränges’ Whistleblower Committee, which in 2024 was composed of the Internal Audit Manager and SVP Sustainability, collaborates with the external party. Every reported concern is taken seriously and 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 2024, 12 cases (6) were reported through the Whistleblower Function, of which five cases were investigated as qualified whistleblower cases in accordance with current Swedish legislation. The investigations confirmed one case of irregularity leading to the termination of one supplier contract and an employee had to leave Gränges.



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88%

Commitment to Supplier Code of Conduct

100%

Of employees participated in Gränges’ Code of Conduct training

100%

Of white-collar employees participated in Gränges’ anti-corruption training

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. These certifications assure customers and business partners of the company's commitment to meeting 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. This year, the company has finalized its updated Responsible Sourcing Program and began implementation. 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.

A six step program

1. Pre-check and risk screening

Potential supplier-specific sustainability risks are identified based on environmental, social, and corruption risks associated with the supplier's country of origin and sector. Country risks are based on rankings from relevant sustainability country indices within human rights, corruption, and environment. The sector risk score is based on a qualitative sector risk identification based on news articles, industry reports, NGO databases and reports as well as government and intentional organization reports. The risk scoring model used is validated by a third-party.

2. Supplier onboarding

Supplier signs the company's Supplier Code of Conduct (SCoC) or has an equivalent standard in place, as part of onboarding new suppliers. The SCoC covers Gränges' social, environmental, and ethical sustainability requirements, including the ten principles of UN Global Compact. Sustainability trainings are conducted with high and medium risk suppliers to raise their sustainability awareness and efforts.

3. Sustainability assessments

Gränges conducts regular sustainability assessments to ensure that suppliers comply with Gränges' SCoC and to further identify and mitigate sustainability risks in the supply chain. Suppliers are addressed with third-party audits or third-party desktop assessments to further disclose sustainability performance – depending on the suppliers' business impact and sustainability risk. Traders will be assessed using a self-assessment questionnaire.

4. Analysis and corrective actions

Suppliers are contacted to discuss findings and mitigating actions if any non-compliance against the sustainability principles stipulated in Gränges' SCoC is raised in the sustainability assessments.

5. Continuous development

Gränges uses the responsible sourcing program as a platform to discuss sustainability efforts and ambitions with suppliers, as well as to ensure continuous improvements, joint collaborations, and lasting supplier relationships. Sustainability performance

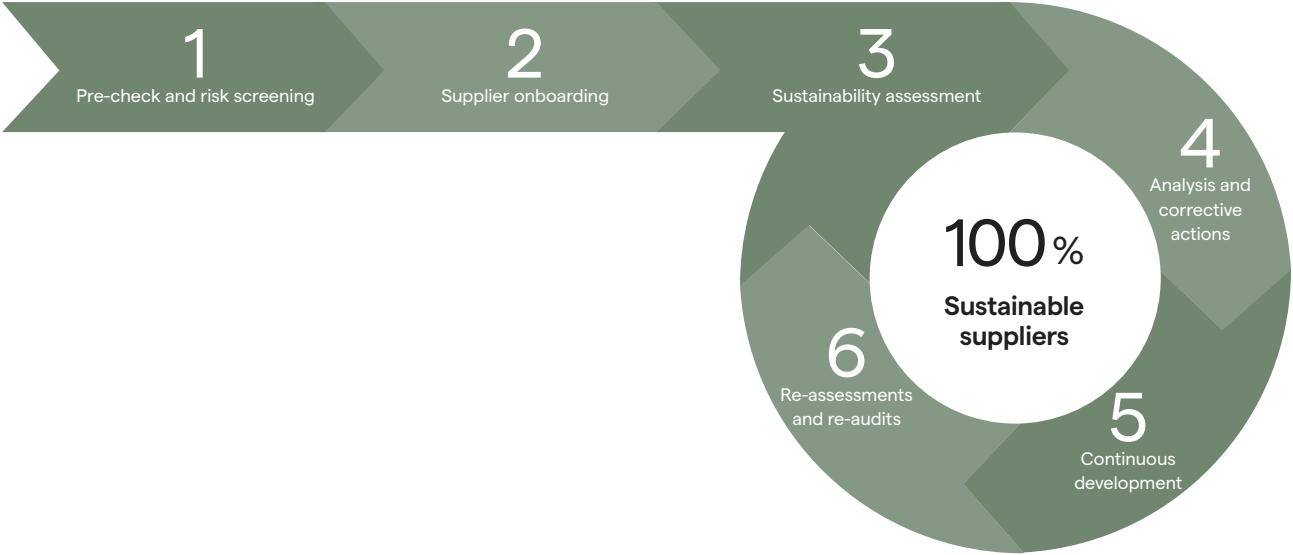
ratings is integrated into local supplier review procedures and tools such as supplier scorecards and discussions. Trainings are provided as applicable to support suppliers and help them improve.

6. Re-assessment and re-audit

Suppliers' sustainability risks and business impacts is annually reviewed. The frequency of re-audits is at least every three years. The frequency of desktop re-assessments is based on the assessment score, but at least every three years.

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 (CAP), 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.



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Policies

Gränges’ Code of Conduct sets the foundation for responsible business operations, offering group-wide principles and practical guidance. The Anti-Corruption Policy governs business ethics, detailing the company’s efforts to prevent bribery and corruption. 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.



Targets

Topic	Target	Target year	Baseline	Outcome
Responsible sourcing	100% sustainable suppliers	2030	NA	In 2024, Gränges initiated the implementation of the Responsible Sourcing Program, which will continue in 2025. Results will be presented in Gränges’ Annual and Sustainability Report 2025.
Business ethics	100 percent of all employees are annually trained in the Code of Conduct	2025	NA	100 percent of employees participated in the Code of Conduct training.
	100 percent of all white-collar employees are annually trained in anti-corruption	2025	NA	100 percent of white-collar employees participated in the anti-corruption training.

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Incidents of corruption or bribery

	2024	2023	2022
Number of convictions for violation of anti-corruption and anti-bribery laws	0	0	0
Number of confirmed incidents of corruption or bribery	1	0	0
Number of confirmed incidents in which own workers were dismissed or disciplined for corruption or bribery-related incidents	1	0	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	1	0	0

GRI 205-2

Anti-corruption training

Share of white-collar employees trained in anti-corruption, %	2024	2023	2022
Gränges Eurasia	100	100	100
Finspång	100	100	100
Konin	100	100	100
Shanghai	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, %	2024	2023	2022
Gränges Eurasia	100	100	99
Finspång	100	99	97
Konin	100	100	100
Shanghai	100	100	100
Gränges Americas	100	100	100
Gränges Total	100	100	100

Comment:

In 2024, 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 which 100 percent (100) of all white-collar employees conducted. One confirmed incident relating to contracts with business partners that were terminated or not renewed due to violations related to corruption and bribery was confirmed during 2024 and an employee had to leave Gränges.

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 for Gränges AB and Gränges Powder Metallurgy is included in the data for Gränges Eurasia. 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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Own KPI

Suppliers in scope

% of purchase vale	2024	2023	2022
Gränges Eurasia	92	91	92
Finspång	88	87	91
Konin	90	92	94
Shanghai	99	95	95
Gränges Americas	89	72	61
Gränges Total	90	83	76

Own KPI

Supplier Code of Conduct commitments

Significant suppliers committed to Gränges’ Supplier Code of Conduct or equivalent standard, % of purchase value	2024	2023	2022
Gränges Eurasia	97	100	100
Finspång	98	100	100
Konin	95	100	100
Shanghai	100	100	100
Gränges Americas	74	100	100
Gränges Total	88	100	100

The result in 2024 is not comparable to previous years due to change in scope.

Comment:

In 2024, Gränges had 3,339 suppliers in its supplier base (3,572), of which 527 suppliers (272) were in scope of Gränges’ Responsible Sourcing Program. This equalled 90 percent of the total purchase value. The increase in scope is due to Gränges’ updated threshold of annual purchasing spend, from SEK 500 million to SEK 500 thousand or equal in local currency. As part of the updated Responsible Sourcing Program, Gränges updated its Supplier Code of Conduct. In 2024, suppliers representing 88 percent of Gränges’ purchase value had valid commitments to the updated Supplier Code of Conduct or had been assessed to have equivalent standards in place.

Reporting principles and definitions:

Data is reported at a regional level by the purchasing organizations and consolidated annually at group level using common definitions and principles. Data for Gränges AB and Gränges Powder Metallurgy is included in data for Gränges Eurasia. All suppliers which have an annual purchase value above SEK 500 thousand or an equivalent amount in local currencies. Local purchase values have been converted to SEK using average currency rates for 2024.

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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		158
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			x		64
ESRS 2 GOV-4 Statement on due diligence paragraph 30	x				126
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	x	x	x		NA
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	x		x		NA
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	x		x		NA
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			x		NA
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				x	133–134
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		x	x		NA
ESRS E1-4 GHG emission reduction targets paragraph 34	x	x	x		133–134, 136–137
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	x				139
ESRS E1-5 Energy consumption and mix paragraph 37	x				139
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	x				140
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	x	x	x		138
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	x	x	x		137–138
ESRS E1-7 GHG removals and carbon credits paragraph 56				x	NA
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			x		NA
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a)		x			NA
ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c)					
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c)		x			NA
ESRS E1-9 Degree of exposure of the portfolio to climate- related opportunities paragraph 69			x		NA
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				147
ESRS E3-1 Water and marine resources paragraph 9	x				148
ESRS E3-1 Dedicated policy paragraph 13	x				NA
ESRS E3-1 Sustainable oceans and seas paragraph 14	x				NA
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	x				Not material
ESRS E3-4 Total water consumption in m3 per net revenue on own operations paragraph 29	x				149
ESRS 2- IRO 1 - E4 paragraph 16 (a) i	x				Not material
ESRS 2- IRO 1 - E4 paragraph 16 (b)	x				Not material
ESRS 2- IRO 1 - E4 paragraph 16 (c)	x				Not material

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Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Page reference
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				153
ESRS E5-5 Non-recycled waste paragraph 37 (d)	x				153
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	x				153
ESRS 2- SBM3 - S1 Risk of incidents of forced labour paragraph 14 (f)	x				156
ESRS 2- SBM3 - S1 Risk of incidents of child labour paragraph 14 (g)	x				156
ESRS S1-1 Human rights policy commitments paragraph 20	x				156
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			x		156
ESRS S1-1 processes and measures for preventing trafficking in human beings paragraph 22	x				156
ESRS S1-1 workplace accident prevention policy or management system paragraph 23	x				154, 156
ESRS S1-3 grievance/complaints handling mechanisms paragraph 32 (c)	x				156, 162
ESRS S1-14 Number of fatalities and number and rate of workrelated accidents paragraph 88 (b) and (c)	x		x		160
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	x				160
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	x		x		Not material
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	x				Not material
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	x				156
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD paragraph 104 (a)	x		x		NA
ESRS 2- SBM3 – S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	x				161
ESRS S2-1 Human rights policy commitments paragraph 17	x				161
ESRS S2-1 Policies related to value chain workers paragraph 18	x				161
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	x		x		NA
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			x		126,161
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	x				156,162
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				NA
ESRS G1-1 Protection of whistleblowers paragraph 10 (d)	x				NA
ESRS G1-4 Fines for violation of anticorruption and anti-bribery laws paragraph 24 (a)	x		x		165
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GRI/ESRS Index



General disclosures

GRI Standard	GRI Disclosure	Disclosure title	ESRS Disclosure	SDG	UNGC Principles	Page reference	Omissions	Limited assurance
GRI 1: Foundation 2021								
GRI 2 General disclosures 2021								
The organization and its reporting practices								
	2-1	Organizational details				9-13, 84		
	2-2	Entities included in the organization's sustainability reporting	ESRS 1 5.1; ESRS 2 BP-1 §5 (a) and (b) i			124		
	2-3	Reporting period, frequency and contact point	ESRS 1 §73			124		
	2-4	Restatements of information	ESRS 2 BP-2 §13, §14 (a) to (b)			124, 138, 153		
	2-5	External assurance				173		
Activities and workers								
	2-6	Activities, value chain and other business relationships	ESRS 2 SBM-1 §40 (a) i to (a) ii, (b), §42 (c)			9-13, 31-32, 34-37, 44		
	2-7	Employees	ESRS 2 SBM-1 §40 (a) iii; ESRS S1 S1-6 §50 (a) to (b) and (d) to (e), §51 to §52			22,45,154-157		•
	2-8	Workers who are not employees	ESRS S1 S1-7 §55			157, 159-160		•
Governance								
	2-9	Governance structure and composition	ESRS 2 GOV-1 §21, §22 (a), §23			60-67, 75-76, 125		
	2-10	Nomination and selection of the highest governance body				62, 68-70, 75-76		
	2-11	Chair of the highest governance body				63, 68-70, 75-76		
	2-12	Role of the highest governance body in overseeing the management impacts	ESRS 2 GOV-1 §22 (c); GOV-2 §26 (a) to (b); SBM-2 §45 (d)			65, 125		
	2-13	Delegation of responsibility for managing impacts	ESRS 2 GOV-1 §22 (c) i; GOV-2 §26 (a); ESRS G1 G1-3 §18 (c)			65, 125		
	2-14	Role of the highest governance body in sustainability reporting	ESRS 2 GOV-5 §36; IRO-1 §53 (d)			65, 125		
	2-15	Conflicts of interest				75-76, 162		
	2-16	Communication of critical concerns	ESRS 2 GOV-2 §26 (a); G1-3 §18 (c)			162		
	2-17	Collective knowledge of the highest governance body	ESRS 2 GOV-1 §23			62-63, 68-70		
	2-18	Evaluation of the performance of the highest governance body				62-63		
	2-19	Remuneration policies	ESRS 2 GOV-3 §29 (a) to (c); ESRS E1 §13			63, 76-78, 91-93		
	2-20	Process to determine remuneration	ESRS 2 GOV-3 §29 (e)			63-64, 91-93		
	2-21	Annual total compensation ratio				91-92, 95		

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GRI Standard	GRI Disclosure	Disclosure title	ESRS Disclosure	SDG	UNGC Principles	Page reference	Omissions	Limited assurance
Strategy, policies and practices								
	2-22	Statement on sustainable development strategy	ESRS 2 SBM-1 §40 (g)			16-18, 40-46, 127		
	2-23	Policy commitments	ESRS GOV-4; MDR-P §65 (b) to (c) and (f); ESRS S1 S1-1 §19 to §21, and §AR 14; ESRS S2 S2-1 §16 to AR16 §17, §19 and §AR 16; ESRS G1 G1-1 §7 and §AR 1(b)			125-126, 131, 135, 147-148, 151, 156, 161, 164		
	2-24	Embedding policy commitments	ESRS 2 GOV-2 §26 (b); MDR-P §65 (c); ESRS S1 S1-4 §AR 35; ESRS S2 S2-4 §AR 30; ESRS G1 G1-1 §9 and §10 (g)			125-126, 131, 135, 147-148, 151, 156, 161, 164		
	2-25	Processes to remediate negative impacts	ESRS S1 S1-1 §20 (c); S1-3 §32 (a), (b) and (e), §AR 31; ESRS S2 S2-1 §17 (c); S2-3 §27 (a), (b) and (e), §AR 26; S2-4 §33 (c)			51-54, 125-126, 128, 130		
	2-26	Mechanisms for seeking advice and raising concerns	ESRS S1 S1-3 §AR 32 (d); ESRS S2 S2-3 §AR 27 (d); ESRS G1 G1-1 §10 (a); G1-3 §18 (a)			156, 162		
	2-27	Compliance with laws and regulations	ESRS 2 SMB-3 §48 (d); ESRS E2 E2-4 §AR 25 (b); ESRS S1 S1-17 §103 (c) to (d) and §104 (b); ESRS G1 G1-4 §24 (a)			125-126		•
	2-28	Membership associations	ESRS 1 §AR 16.			40, 125-126		
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	2-29	Approach to stakeholder engagement	ESRS 2 SMB-2 §45 (a) i to (a) iv; ESRS S1 S1-1 §20 (b); S1-2 §25, §27 (e) and §28; ESRS S2 S2-1 §17 (b); S2-2 §20, §22 (e) and §23			125, 130		
	2-30	Collective bargaining agreements	ESRS S1 S1-8 §60 (a)		3	156, 158		•
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GRI 3: Material topics 2021	3-1	Process to determine material topics	ESRS 2 BP-1 §AR 1 (a); IRO-1 §53 (b) ii to (b) iv			128		•
	3-2	List of material topics	ESRS 2 SBM-3 §48 (a) and (g)			129		
Anticorruption								
GRI 3	3-3	Management of material topics	ESRS 2 SBM-1 §40 (e); SBM-3 §48 (c) i and (c) iv; MDR-P, MDR-A, MDR-M, and MDR-T; ESRS G1 G1-1 §7; G1-3 §16 and §18 (a) and G1-4 §24 (b)	16	10	128, 162		
GRI 205	205-2	Communication and training about anti-corruption policies and procedures	ESRS G1 G1-3 §20, §21 (b) and (c) and §AR 7 and 8			162		
	205-3	Confirmed incidents of corruption and actions taken	ESRS G1 G1-4 §25			165		•
Materials								
GRI 3	3-3	Management of material topics	ESRS 2 SBM-1 §40 (e); SBM-3 §48 (c) i and (c) iv; MDR-P, MDR-A, MDR-M, and MDR-T; ESRS E5 E5-1 §12; E5-2 §17; E5-3 §21	12	7,8,9	128, 150		
GRI 301	301-1	Materials used by weight or volume	ESRS E5 E5-4 §31 (a)			150-153		•
	301-2	Recycled input materials used	ESRS E5 E5-4 §31 (c)			150-153		•

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GRI Standard	GRI Disclosure	Disclosure title	ESRS Disclosure	SDG	UNGC Principles	Page reference	Omissions	Limited assurance
Energy								
GRI 3	3-3	Management of material topics	ESRS 2 SBM-1 §40 (e); SBM-3 §48 (c) i and (c) iv; MDR-P, MDR-A, MDR-M, and MDR-T; ESRS E1 E1-2 §25 (c) to (d); E1-3 §26; E1-4 §33	7, 13	7,8,9	128, 132		
GRI 302	302-1	Energy consumption within the organization	ESRS E1 E1-5 §37; §38; §AR 32 (a), (c), (e) and (f)			133-134, 139		•
	302-3	Energy intensity	ESRS E1 E1-5 §40 to §42			140		•
	302-4	Reduction of energy consumption	ESRS 1 §AR 16			133, 139		
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GRI 3	3-3	Management of material topics	ESRS 2 SBM-1 §40 (e); SBM-3 §48 (c) i and (c) iv; MDR-P, MDR-A, MDR-M, and MDR-T; ESRS E2 §AR 9 (b); E2-1 §12; E2-2 §16 and §19; E2-3 §20; ESRS E3 E3-1 §9; E3-2 §15, §17 to §18; E3-3 §20	6	7,8,9	128, 148		
GRI 303	303-1	Interactions with water as a shared resource	ESRS 2 SBM-3 §48 (a); MDR-T §80 (f); ESRS E3 §8 (a); §AR 15 (a); E3-2 §15, §AR 20			148-149		
	303-2	Management of water discharge-related impacts	Not material			148-149		
	303-3	Water withdrawal	ESRS 1 §AR 16			148-149	Water recycled and reused, and water storage not available	
	303-5	Water consumption	ESRS E3 E3-4 §28 (a), (b), (d) and (e)			149		•
Emissions								
GRI 3	3-3	Management of material topics	ESRS 2 SBM-1 §40 (e); SBM-3 §48 (c) i and (c) iv; MDR-P, MDR-A, MDR-M, and MDR-T; ESRS E1 E1-2 §22; E1-3 §26; E1-4 §33 and §34 (b); ESRS E2 §AR 9 (b); E2-1 §12; E2-2 §16 and §19; E2-3 §20	13	7,8,9	128, 132		
GRI 305	305-1	Direct (scope 1) GHG emissions	ESRS E1 E1-4 §34 (c); E1-6 §44 (a); §46; §AR 25 (b) and (c); §AR 39 (a) to (d); §AR 40; AR §43 (c) to (d)			132-134, 137-138		
	305-2	Energy indirect (scope 2) GHG emissions	ESRS E1 E1-4 §34 (c); E1-6 §44 (b); §46; §49; §50; §AR 25 (b) and (c); §AR 39 (a) to (d); §AR 40; §AR 45 (a), (c), (d), and (f)			132-134, 137-138		
	305-3	Other indirect (scope 3) GHG emissions	ESRS E1 E1-4 §34 (c); E1-6 §44 (c); §51; §AR 25 (b) and (c); §AR 39 (a) to (d); §AR 46 (a) (i) to (k)			132-134, 137-138		
	305-4	GHG emissions intensity	ESRS E1 E1-6 §53; §54; §AR 39 (c); §AR 53 (a)			138		
	305-5	GHG emissions reductions	ESRS E1 E1-3 §29 (b); E1-4 §34 (c); §AR 25 (b) and (c)			132-134, 136		
	305-7	Nitrogen oxides (NO _x), sulphur oxides (SO _x), and other significant air emissions	ESRS E2 E2-4 §28 (a); §30 (b) and (c); §AR 21; §AR 26			147	VOC and TOC not available	•
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GRI 3	3-3	Management of material topics	ESRS 2 SBM-1 §40 (e); SBM-3 §48 (c) i and (c) iv; MDR-P, MDR-A, MDR-M, and MDR-T; ESRS E5 §AR 7 (a); E5-1 §12; E5-2 §17; E5-3 §21	12		128, 150		
GRI 306	306-1	Waste generation and significant waste-related impacts	ESRS 2 SBM-3 §48 (a), (c) ii and iv; ESRS E5 E5-4 §30			150-151		
	306-2	Management of significant waste-related impacts	ESRS E5 E5-2 §17 and §20 (e) and (f); E5-5 §40 and §AR 33 (c)			151		
	306-3	Waste generated	ESRS E5 E5-5 §37 (a), §38 to §40			153		•
	306-4	Waste diverted from disposal	ESRS E5 E5-5 §37 (b), §38			153		•
	306-5	Waste directed to disposal	ESRS E5 E5-5 §37 (c), §38			153		•

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GRI Standard	GRI Disclosure	Disclosure title	ESRS Disclosure	SDG	UNGC Principles	Page reference	Omissions	Limited assurance
Supplier environmental assessment								
GRI 3	3-3	Management of material topics	ESRS 2 SBM-1 §40 (e); SBM-3 §48 (c) i and (c) iv; MDR-P, MDR-A, MDR-M, and MDR-T; ESRS G1 G1-2 §12 and §15 (a)	6, 8, 10, 12, 13, 17		128, 154		
GRI 308	308-1	New suppliers that were screened using environmental criteria	ESRS G1 G1-2 §15 (b)			163		
Occupational health and safety								
GRI 3	3-3	Management of material topics	ESRS 2 SBM-1 §40 (e); SBM-3 §48 (c) i and (c) iv; MDR-P, MDR-A, MDR-M, and MDR-T; ESRS S1 S1-1 §17; §20 (c); S1-2 §27; S1-4 §38; §39; §AR 40 (a); S1-5 §44; §47 (b) and (c); ESRS S2 §11 (c); S2-1 §14; §17 (c); S2-2 §22; S2-4 §32; §33 (a) and (b); §36; §AR 33; §AR 36 (a); S2-5 §39, §42 (b) and (c)	3, 8		128, 154		
GRI 403	403-1	Occupational health and safety management system	ESRS S1 S1-1 §23			154		
	403-2	Hazard identification, risk assessment, incident investigation	ESRS S1 S1-3 §32 (b) and §33			154-156, 160		
	403-3	Occupational health services	ESRS 1 §AR 16, MDR-P, MDR-A, MDR-T			154-156, 160		
	403-4	Worker participation, consultation, and communication on occupational health and safety				154-156, 160		
	403-5	Worker training on occupational health and safety				154-155		
	403-6	Promotion of worker health				154-155		
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	ESRS S2 S2-4 §32 (a)			161		
	403-8	Workers covered by an occupational health and safety management system	ESRS S1 S1-14 §88 (a)			154		•
	403-9	Work-related injuries	ESRS S1 S1-4, §38 (a); S1-14 §88 (b) and (c); §AR 82			160		•
Training and education								
GRI 3	3-3	Management of material topics	ESRS 2 SBM-1 §40 (e); SBM-3 §48 (c) i and (c) iv; MDR-P, MDR-A, MDR-M, and MDR-T; ESRS S1 S1-1 §17; §20 (c); S1-2 §27; S1-4 §38; §39; §AR 40 (a); S1-5 §44; §47 (b) and (c); ESRS S2 §11 (c); S2-1 §14; §17 (c); S2-2 §22; S2-4 §32; §33 (a) and (b); §36; §AR 33; §AR 36 (a); S2-5 §39, §42 (b) and (c)			128, 154		
GRI 404	404-1	Average hours of training per year per employee	ESRS S1 S1-13 §83 (b)			159		•
	404-3	Percentage of employees receiving regular performance and career development reviews	ESRS S1 S1-13 §83 (a)			159		•
Diversity and equal opportunity								
GRI 3	3-3	Management of material topics	ESRS 2 SBM-1 §40 (e); SBM-3 §48 (c) i and (c) iv; MDR-P, MDR-A, MDR-M, and MDR-T; ESRS S1 S1-1 §17; §20 (c); S1-2 §27; S1-4 §38; §39; §AR 40 (a); S1-5 §44; §47 (b) and (c); ESRS S2 §11 (c); S2-1 §14; §17 (c); S2-2 §22; S2-4 §32; §33 (a) and (b); §36; §AR 33; §AR 36 (a); S2-5 §39, §42 (b) and (c)	5, 8, 10	1, 2, 6	128, 154		
GRI 405	405-1	Diversity of governance bodies and employees	ESRS 2 GOV-1 §21 (d); ESRS S1S1-6 §50 (a); S1-9 §66 (a) to (b)			158		•
Supplier social assessment								
GRI 3	3-3	Management of material topics	ESRS 2 SBM-1 §40 (e); SBM-3 §48 (c) i and (c) iv; MDR-P, MDR-A, MDR-M, and MDR-T; ESRS G1 G1-2 §12 and §15 (a)	6, 8, 10, 12, 13, 17	1, 2, 3, 4, 5, 6	128, 162-164		
GRI 414	414-1	New suppliers that were screened using social criteria	ESRS G1 G1-2 §15 (b)			163		

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The auditor’s report on the statutory sustainability report

To the general meeting of Gränges AB, corporate, identity number 556001-6122 Engagement and responsibility

Engagement and responsibility

The Board of Directors is responsible for that the statutory sustainability report on pages 123–172 has been prepared according to the previous wording in the Annual Accounts Act that applied before July 1, 2024.

The scope of the audit

Our examination of the statutory sustainability report has been conducted in accordance with FAR’s auditing standard RevR 12 The auditor’s report on the statutory sustainability report. This means that our examination of the statutory sustainability report is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinions.

Opinion

A statutory sustainability report has been prepared.

Stockholm March 17th, 2025

Ernst & Young AB

Andreas Troberg
Authorized Public Accountant

Auditor’s Limited Assurance Report on Gränges AB’s sustainability report 2024

This is the translation of the auditor’s report in Swedish.

To Gränges AB, corporate identity number 55556001-6122

Introduction

We have been engaged by the Board of Directors of Gränges AB (Gränges) to undertake a limited assurance engagement of selected disclosures related to the double materiality analysis (IRO-1), environmental information (E1-5, E1-6, E2-4, E3-4, E5-4, E5-5), social information (S1-6, S1-7, S1-8, S1-9, S1-13, S1-14, S1-17), corporate governance information (G1-4), and the EU Green Taxonomy Regulation (EU) 2020/852 as reported in Gränges’ sustainability report for the year 2024. The scope of the limited assurance engagement is specified on page 169–172.

Responsibilities of the Board of Directors and the Executive Management for the Sustainability Report

The Board of Directors and the Executive Management are responsible for the preparation of the Sustainability Report in accordance with the applicable criteria for the above specified disclosures, as explained on page 124 and the pages stated above, and are the parts of the European Sustainability Reporting Standards (ESRS) issued by EFRAG that are applicable for the sustainability report, as well as the accounting and calculation principles that the Company has developed. This responsibility also includes the internal control relevant to the preparation of a Sustainability Report that is free from material misstatements, whether due to fraud or error.

Responsibilities of the Auditor

Our responsibility is to express a conclusion on the above specified disclosures based on the limited assurance procedures we have performed. The selection of information to be reviewed has been made by the management of Gränges. Our review is limited to the above specified disclosures in this document and does not include future oriented information.

We conducted our limited assurance engagement in accordance with ISAE 3000 (Revised) Assurance engagements other than audits or reviews of historical financial information. A limited assurance engagement consists of making inquiries, primarily of persons responsible for the preparation of the Sustainability Report, and applying analytical and other limited assurance procedures. The procedures performed in a limited

assurance engagement vary in nature from, and are less in scope than for, a reasonable assurance engagement conducted in accordance with IAASB’s Standards on Auditing and other generally accepted auditing standards.

The comparative figures for the above specified disclosures have not been reviewed, except for E1-5, E1-6, E5-4, S1-9, and S1-14, which were included in our limited review for the year 2023.

The firm applies ISQM 1 (International Standard on Quality Management) and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements. We are independent of Gränges AB in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

The procedures performed, consequently, do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance conclusion.

Our procedures are based on the criteria defined by the Board of Directors and the Executive Management as described above. We consider these criteria suitable for the preparation of the Sustainability Report. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion below.

Conclusion

Based on the limited assurance procedures we have performed, nothing has come to our attention that causes us to believe that the above specified disclosures are not prepared, in all material respects, in accordance with the criteria defined by the Board of Directors and Executive Management.

Stockholm, 17 March 2025
Ernst & Young AB

Andreas Troberg
Authorized Public Accountant

Outi Alestalo
Specialist member of FAR



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