

Gränges completes US acquisition

Gränges acquisition of Noranda's downstream aluminium rolling business in the United States was closed today, on 22 August, 2016.

In order to facilitate the acquisition, Danske Bank and Svenska Handelsbanken have provided Gränges with a credit facility. The acquisition is financed with a five-year term loan equivalent to USD 300 million. In conjunction with the acquisition, Gränges has also refinanced its existing revolving credit facility with a new three-year multi-currency revolving credit facility of SEK 1,200 million.

The commitments under the Facilities Agreement are split equally between Danske Bank AS, Danmark, Sverige Filial, and Svenska Handelsbanken AB (publ). Svenska Handelsbanken AB (publ) is acting as Facility Agent for the facilities.

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The information in this press release is such that Gränges must disclose pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, on Monday, 22 August, 2016, at 21.30 CET.

About Gränges

Gränges is a leading global supplier of rolled products for brazed aluminium heat exchangers. The company develops, produces and markets advanced materials that enhance efficiency in the customer manufacturing process and the performance of the final products; brazed heat exchangers. The company's geographical markets are Europe, Asia and the Americas. Its production facilities are located in Finspång, Sweden, and Shanghai, China, and have a combined annual capacity of 220,000 metric tonnes. Gränges has some 950 employees and net sales in 2015 totalled SEK 5,494 million. The share has been listed on Nasdaq Stockholm since October 2014. More information on Gränges is available at granges.com.