



### **Energy recovery plant decided at Elkem Salten**

Wednesday 25 April 2018: Salten Energigjenvinning AS, a partnership between Elkem ASA and Kvitebjørn Energi, have decided to build an energy recovery plant at Elkem Salten in Nordland. 28 per cent of the energy consumption of the plant is expected to be recovered.

"This is an attractive and important project for Elkem. Together with our partner, Kvitebjørn Energi, we will continue to develop Elkem's position within energy recovery and the project will strengthen our competitiveness," says CEO of Elkem, Helge Aasen.

The energy recovery plant, to be built in partnership between Elkem and Kvitebjørn Energi, will have an estimated investment frame of up to NOK 1 billion. Elkem's investment in the project is around NOK 100 million. Enova has approved a grant of 35 per cent, up to NOK 350 million. This is the third largest industry grant that Enova has ever provided. In addition, the project is financed with external loans up to NOK 500 million, which are non-recourse to the shareholders. The project is expected to be completed by 2020.

The project will strengthen Elkem's efforts to ensure environmentally friendly silicon production with the lowest possible emissions and with the lowest possible use of resources. The electricity to be recycled is equivalent to the power consumption of about 15,000 Norwegian households. Elkem has a long experience in energy recovery and with this plant, total energy recovery of the group will increase to approx. 900 GWh per year.

### **For further queries, please contact:**

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### **About Elkem**

Founded in 1904, Elkem is one of the world's leading suppliers of silicon-based advanced materials with operations throughout the entire value chain from quartz to specialty silicones, as well as attractive market positions in specialty ferrosilicon alloys and carbon materials. Headquartered in Oslo, the company's 27 production sites (including a plant under construction) and extensive network of sales offices and agents around the world ensure proximity to customers and access to attractive end markets. Elkem's over 6,000 skilled employees and significant R&D activities provide a solid basis for further technology-driven growth and optimization. Helge Aasen has been the CEO since 2009.