

Michael König new CEO of Elkem ASA

Oslo, 26 September 2019: **Current chairman of the board of Elkem ASA, Michael König will assume the position of CEO of Elkem ASA from 1 December 2019. Current CEO, Helge Aasen, will step down after more than ten years in the position and will continue as a board member of China National Bluestar. In addition, the nomination committee has nominated Helge Aasen to become a member of the board of directors of Elkem ASA. Hao Zhigang, current member of the board of Elkem, will assume the position of chairman of the board of Elkem as Michael König resigns from the board.**

“The board has appointed Michael König to follow Helge Aasen after his more than ten years in the position. As chairman of the board of Elkem the last three years, Michael König has worked closely on Elkem’s strategy and has in-depth industry knowledge of Elkem’s industries and operations. He will have an excellent background to develop Elkem further”, says Hao Zhigang, assuming chairman of the board of Elkem ASA.

Michael König is 56 years old and is currently the CEO of China National Bluestar, a position he has held since January 2016. He has extensive professional experience from the Bayer group in which he has held various positions, including CEO of Bayer Group Greater China and head of Polycarbonates Business Unit of Bayer Material Science. He holds a degree in chemical engineering from the Chemical Engineering Department of the TU Dortmund University in Germany.

“Elkem is an industry leader and has a strong platform for further growth. Through my years as both a chairman of the board of Elkem and working in the industry in general I feel privileged to assume this position. I am very confident that Elkem will continue to deliver on our ambitions and grasp the opportunities that lie ahead”, says Michael König, assuming CEO of Elkem ASA.

Helge Aasen has been in the position of CEO of Elkem since 2009, and with Elkem since 1990 in various positions.

“I would like to use the opportunity to thank Helge Aasen for his leadership of Elkem over the last ten years. Under Helge Aasen’s leadership Elkem has had strong results and successfully been through many changes, including the acquisition of Elkem by China National Bluestar, the integration of Bluestar Silicones into Elkem and the relisting on the Oslo Stock Exchange last year. During his period the company has transformed from an upstream metal producer to an advanced chemicals and materials company well positioned for the future. With his close to 30 years of experience from the company in total I am very glad that he has been suggested as a member of the board”, says König.

“It has been an amazing journey for close to 30 years in total and I am proud of what we have achieved over these years, including the last ten years where I have had the privilege of holding the position of CEO. Elkem is well positioned for the future, and I look forward to continuing to be a part of the company as a member of the board”, says Helge Aasen, resigning CEO of Elkem ASA.

Changes to the Board of directors of Elkem ASA:

Hao Zhigang, current member of the board, has been appointed by the board of directors as new chairman of the board following Michael König’s resignation from the board. The changes will be in effect from 1 December. The nomination committee has proposed Helge Aasen as a new member of the board

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About Elkem ASA

Founded in 1904, Elkem is one of the world's leading suppliers of silicon-based advanced materials with operations throughout the value chain from quartz to specialty silicones, as well as attractive market positions in specialty ferrosilicon alloys and carbon materials. Elkem is a publicly listed company on the Oslo Stock Exchange, and is headquartered in Oslo. The company has 6200 employees with 27 production sites and sales offices in a total of 28 countries worldwide. In 2018 Elkem had revenues of 25.9 billion NOK. To learn more, please visit www.elkem.com