



Strike in Norway continues – production affected at four Elkem plants

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The process industry strike in Norway has still not been resolved. Following the initial preparations, production has now been stopped or scaled down at all of the four affected Elkem plants: Salten, Rana, Thamshavn and Fiskaa.

Since the strike was started on 15 August, Elkem management and union personnel have worked together according to a separate agreement, which states how production is to be reduced in a responsible manner.

As part of this process, Elkem has applied for and received strike exemptions for one furnace at Rana and one furnace at Thamshavn, which are able to continue with some activity. One furnace at Salten has also been given an exemption enabling a one-week delay for production stop. Except for these approved exemptions, all production at the four plants has now been stopped.

The reduced production is estimated to have an impact of around NOK 10 million per day on Elkem's EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortisation).

As a result of the strike, Elkem has issued force majeure letters to affected customers. The company regrets any impact on third parties and will work to protect customer interests while respecting all collective bargaining rights.

The industry strike is a result of the parties not being able to come to an agreement in the collective national negotiations between the Federation of Norwegian Industries and the trade union Industri Energi.

Elkem's plants at Bremanger and Bjølvefossen and the company's other activities in Norway are not included in the strike.

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About Elkem

Elkem is one of the world's leading providers of advanced material solutions shaping a better and more sustainable future. The company develops silicones, silicon products and carbon solutions by combining natural raw materials, renewable energy and human ingenuity. Elkem helps its customers create and improve essential innovations like electric mobility, digital communications, health and personal care as well as smarter and more sustainable cities. With a strong track record since 1904, its global team of more than 7,000 people has a joint commitment to stakeholders: Delivering your potential. In 2022, Elkem obtained a Platinum score from EcoVadis, which rated the company among the world's top 1% on sustainability transparency, and the company achieved an operating income of NOK 33.7 billion. Elkem is listed on the Oslo Stock Exchange (ticker: ELK). www.elkem.com