

## **Board of directors proposes extraordinary cash dividend and authorization to acquire own shares**

22 November 2021

The board of directors of Rana Gruber AS (the "Company") has today resolved to propose that the extraordinary general meeting scheduled for 8 December 2021 resolves to distribute an extraordinary cash dividend of NOK 2.50 per share to the Company's shareholders. The extraordinary dividend payment shall be charged to the Company's retained earnings based on the Company's annual accounts for 2020.

Reference is made to the separate stock exchange announcement published by the Company today with key information relating to the extraordinary dividend payment.

The Company's current dividend policy is to target a dividend distribution of 70% of the Company's NGAAP net income with a policy range of 50-70%, with an aim to have dividends paid quarterly. The board of directors notes that the proposed dividend payment is an extraordinary distribution and will therefore not affect nor change the Company's current dividend policy. The current dividend policy is expected to apply for dividend distributions in the Company going forward.

The board of directors notes that the Company's current dividend policy may be reformulated in connection with the conversion of the Company's financial accounts to the International Financial Reporting Standards as adopted by the EU (IFRS) which is expected from the 2021 annual accounts, however with the aim to maintain the same cash dividend level as it would have been with continued NGAAP accounting principles.

The board of directors also resolved to propose that the extraordinary general meeting provides the board of directors with an authorization to purchase up to 3,739,200 own shares, corresponding to 10% of the Company's shares, valid until the annual general meeting in 2022. No decision has been made to make use of the authorization, but the board of directors prefers to have such authorization available on continuous basis, and also expects to ask for a renewal of the authorization on the annual general meeting in 2022.

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### **About Rana Gruber:**

Rana Gruber is a Norwegian sustainable iron ore producer and supplier established in 1964, with operations based on more than 200 years of mining experience. The Company's products are based on own natural mineral resources which are upgraded and tailored for applications and exported to its customers worldwide. Rana Gruber produces and sells iron ore concentrate, primarily serving steel producers and participants in the chemical industry. The subsidiary Rana Gruber Mineral AS produces and sells micronized iron oxides and other dissemination of iron ore, and primarily serves paint manufacturers and participants in the building- and automotive industries. Rana Gruber has about 300 employees and a production capacity of 1.8 million metric tons of iron ore concentrates and specialty products.

The information included in this announcement is defined as inside information pursuant to MAR article 7 and is publicly disclosed in accordance with MAR article 17 and section 5 -12 of the Norwegian Securities Trading Act. This stock exchange announcement was published by Vegard Nerdal, Investor Relations, at Rana Gruber AS on 22 November 2021 at 21:51 Norwegian time.