

Press release Stockholm, 16 December 2020

Gränges' rights issue oversubscribed

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Gränges AB (publ) ("Gränges" or the "Company") announces that its rights issue has been oversubscribed. The subscription period for the rights issue ended on 11 December 2020. The final result in the rights issue shows that 28,194,804 shares, corresponding to approximately 99.5 per cent of the offered shares, were subscribed for with subscription rights. The remaining 154,160 shares have been allotted to those who have subscribed for shares without subscription rights. The rights issue is therefore fully subscribed and Gränges will receive proceeds of approximately SEK 1,701 million before transaction costs through the rights issue.

The result shows that 28,194,804 shares, corresponding to approximately 99.5 per cent of the offered shares in the rights issue, have been subscribed for by the exercise of subscription rights. The remaining 154,160 shares that were not subscribed for with subscription rights have been allocated to those who have subscribed for shares without subscription rights in accordance with the principles described in the prospectus. Interest in the rights issue has been high and consequently the rights issue was oversubscribed by 51.1 per cent. Thus, the rights issue is fully subscribed and none of the underwriting commitments have been utilised.

Notification regarding allotment of shares which have been subscribed for without subscription rights will be distributed on or about 17 December 2020 by a settlement note to subscribers or nominees. Subscribed and allotted new shares shall be paid in cash on the settlement date in accordance with the instructions on the settlement note, on or about 22 December 2020. Nominee registered shareholders will receive notification regarding allotment of shares in accordance with the respective nominee's procedures.

Through the rights issue, Gränges will receive proceeds of approximately SEK 1,701 million before transaction costs. As a result of the rights issue, Gränges' share capital will increase by SEK 37,981,240 to SEK 142,429,652. The total number of shares will increase by 28,348,964 shares to 106,308,618 shares.

New shares subscribed for with subscription rights are expected to be registered with the Swedish Companies Registration Office on or about 17 December 2020 and trading in the new shares is expected to commence on Nasdaq Stockholm on or about 22 December 2020. The shares subscribed for without subscription rights are expected to commence trading on Nasdaq Stockholm on or about 4 January 2021.

Financial and legal advisors

Handelsbanken Capital Markets, Danske Bank A/S, Denmark, Swedish branch and Nordea Bank Abp, filial i Sverige are acting as Joint Global Coordinators and Joint Bookrunners. Advokatfirman Vinge KB is acting as legal advisor to the Company and Roschier Advokatbyrå AB is legal advisor to the Joint Global Coordinators and Joint Bookrunners in connection to the rights issue.

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About Gränges

Gränges is a leading global supplier of rolled aluminium products for heat exchanger applications, speciality packaging and niche markets. In materials for brazed heat exchangers Gränges is the global leader with a market share of approximately 20 per cent. The company develops, produces and markets advanced materials that enhance efficiency in the customers' manufacturing process and the performance of the final products. The company's geographical markets are Europe, Asia and the Americas with production facilities in all three regions and a total annual capacity of 560,000 metric tonnes. Gränges has 2,400 employees and net sales of SEK 13 billion. The share is listed on Nasdaq Stockholm. More information on Gränges is available at www.granges.com.

The information was submitted for publication at 13:00 CET on 16 December 2020.

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