

Press Release  
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## Gränges extends strategic partnership to support continued electrification growth in Asia

Gränges has seen strong growth for its high-quality, sustainable electrification solutions in Asia. Now, Gränges extends its long-term strategic partnership with Shandong Innovation Group (SIG) to strengthen competitiveness and gain further market share.

Asia is the world's leading market for electrical vehicles and other electrification applications, offering an attractive, long-term opportunity for Gränges. In this market, Gränges experiences strong demand for its high-quality, sustainable electrification solutions, including battery casing, battery foil, battery cooling plates and other components. To further strengthen its competitiveness and enable continued market share growth, Gränges has now agreed to extend its partnership with Shandong Innovation Group.

Through the new agreement, Gränges will take ownership of an efficient, low-cost casting and hot-rolling facility in the Shandong province and obtain access to scalable downstream capabilities. The agreement further provides access to nearby supply of low-carbon recycled and primary aluminium. In return, SIG will obtain shares in Gränges' subsidiary in China representing 20 percent of the total registered capital after completion of the transaction.

"Strengthening the scale, efficiency and sustainability of our Asian supply chain is essential for our ability to gain further market share in low-carbon and circular aluminium solutions for the EV and battery markets. We are very pleased to take this next step with our trusted and valued partner SIG," said Colin Xu, President Gränges Asia.

SIG is one of the world's largest manufacturers of casted aluminium products. Gränges and SIG have a long-standing business relationship, including a long-term supply partnership and the recently announced joint venture for sustainable aluminium products in Yunnan.

The agreement is expected to be completed within approximately six months. The equity transaction has no impact on cash and is expected to contribute marginally to Gränges' earnings per share from 2025.

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### **About Gränges**

Gränges is a global leader in aluminium rolling and recycling in selected niches. We're committed to creating circular and sustainable aluminium solutions in partnership with our customers and suppliers - for a better future. Our solutions help customers grow and transition to climate neutrality. They are used for efficient climate control in transportation and buildings, electrification and battery components, recyclable packaging, and more. Gränges has production facilities and conducts sales in the regions Americas, Asia, and Europe with 2,700 employees and a total annual production capacity of 610 ktonnes. The share is listed on Nasdaq Stockholm (GRNG). More information is available at [www.granges.com](http://www.granges.com).

### **Attachments**

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