

GRANGEX enters into agreement of tugboat services in Kirkenes

GRANGEX AB (publ) ("Grangex" or "the Company") is pleased to announce that its wholly owned subsidiary Sydvaranger Drift AS ("Sydvaranger Drift") has entered into a long term agreement for the provision of tugboat services at the Kirkenes Port with the local company Arctic Dive AS ("Supplier").

The purpose of the agreement is to maintain a 24/7/365 tugboat service capability at Kirkenes Port, ensuring that the Supplier is at all times present and ready to provide tugboat services to vessels calling at Kirkenes Port that are customers of the Sydvaranger Drift.

For the purpose of delivering the tugboat service, Supplier will provide two tugboats for assistance during loading and unloading of ore carriers (Panamax-type) at Kirkenes Port, as well as other maritime services as agreed. The tugboat service shall be ready to be commenced by Supplier as from 31 October 2026.

The Supplier shall provide the Tugboat Service fully manned with certified crew in accordance with applicable Norwegian and international requirements. Crew shall include a captain, officers, and personnel with the competence required for safe operations.

Christer Lindqvist, Chief Executive Officer of Grangex, states: *"The execution of this agreement with Arctic Dive is an important step in providing 24/7/365 capability of tugboat services to the port of Kirkenes, which is essential for the export of the iron ore from the Sydvaranger mine. In addition, partnering with a local company not only strengthens the community but also creates valuable employment opportunities for local residents, contributing to sustainable economic growth in the region of Finnmark."*

Lars Petter Øie, Chief Executive Officer at Arctic Dive AS, *"For many years, Arctic Dive has invested significant resources in skills development to ensure a local marine workforce. It is therefore particularly pleasing that the management team of Grangex have been keen to establish a local tugboat service in partnership with us. The collaboration between Arctic Dive and Grangex will not only ensure local handling of ore vessels but will also provide an important marine capacity that will both attract more activity to the region and fill a significant gap in safety and emergency preparedness that currently exists."*

Advisors

Synch Law acted as legal advisor to the Company.

Contacts

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About Us

GRANGEX is a Swedish mineral development company with the vision to actively contribute to a sustainable society within Europe. The company strives to become the foremost mineral development group in Europe, developing and conducting responsible extraction and recycling of minerals, primarily iron ore products and other critical minerals for the green transition. Through its products, GRANGEX will contribute to a reduced climate impact while minimising its own environmental and climate impact.

The company's share (short name GRANGX) is traded on Nasdaq First North Premier Growth Market Stockholm, with G&W Fondkommission as Certified Adviser.

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For more information www.grangex.se/