

PRESS RELEASE  
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## Gränges invests in increased battery foil production in Finspång

**To meet the growing demand for battery components in Europe, Gränges plans to invest SEK 600 million over two years to double its capacity for battery cathode foil production in Finspång, Sweden. The new capacity is planned to come online during 2025.**

“Gränges started to invest in this area in 2021. Recently, we have experienced very high interest in our battery and electrification solutions from battery manufacturers and automotive OEMs. Our market launch plan for battery cathode foil is ambitious: Asia in 2022, Europe in 2023 and Americas in 2024. A recently made agreement with a leading global battery manufacturer consumes our initially planned production capacity in Europe. To keep up a high pace, we are now investing in doubling our capacity for the European market,” says Jörgen Rosengren, CEO of Gränges.

Serving the rapidly growing market demand for battery and electrification components in Europe and North America is a high priority in Gränges’ Navigate plan for sustainable growth. Battery cathode foil (BCF) is a critical component in the lithium-ion battery cells necessary for a transition to electric vehicles. Demand for BCF is expected to grow by over 25 per cent annually for many years to come.

“Gränges has unique and unmatched advantages contributing to the strong customer interest we’re now seeing: our global footprint and strong regional presence, our high ambition and proven performance in sustainability, and our deep technical knowhow. We aim to take a leading position within battery components, such as battery foil, casing and thermal management components. The investment in Finspång is a very exciting step towards that goal,” says William B. Shannon, SVP for Gränges’ Global Battery Foil Program.

The investment of in total SEK 600 million will take place over two years and will be financed with internally generated cashflow and existing credit facilities. Gränges expects a return on this investment in line with or above financial targets.

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### About Gränges

Gränges is an aluminium technology company who drives the development of lighter, smarter, and more sustainable aluminium products and solutions. The company offers advanced materials that enhance efficiency in the customers’ manufacturing process and the performance of the final products. Gränges’ innovative engineering has transformed the industry for more than 125 years, and the company holds leading positions in rolled products for thermal management systems, speciality packaging and selected niche applications. Gränges has production facilities and conducts sales in three regions: Asia, Europe, and Americas. The total annual production capacity amounts to 580 ktonnes. Gränges has 2,700 employees and the share is listed on Nasdaq Stockholm. More information is available at [www.granges.com](http://www.granges.com).

## Attachments

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