

PRESS RELEASE
30 October 2023 08:00:00 CET

Partnership for sustainable aluminium in China approved

Gränges has formed a joint venture with Shandong Innovation Group (SIG) to build a recycling and casting operation in the hydropower-rich province of Yunnan, China, as announced 31 March 2023. The joint venture, designed to follow Gränges' adherence to sustainability, safety and quality, has now received the necessary approvals for completion.

"This is an essential step in our Navigate plan for sustainable growth. Partnering with SIG will bring us a big step closer to climate neutrality by 2040 and further increase our sourcing of sustainably produced metal and energy, ultimately creating more value for our customers," says Jörgen Rosengren, CEO of Gränges.

The joint venture has secured access to low-carbon primary aluminium with energy-efficient delivery from a nearby smelter, and to renewable energy for the casting operations. Production will start during the second quarter 2024, and from 2025, Gränges Asia plans to gradually replace its current in-house casting in Shanghai by sourcing corresponding capacity from the operation in Yunnan. With an expected 80 percent carbon emissions intensity reduction from the slabs provided by the JV when reaching full production, this will drive a drastic reduction of Gränges Group's carbon footprint and enable the company to meet customer demands for market-leading sustainable aluminium solutions in Asia.

Read more:

[Gränges forms Chinese partnership in sustainable aluminium to strengthen competitiveness and reduce carbon footprint](#) | Gränges (granges.com)

For further information, please contact:

Oskar Hellström, CFO and deputy CEO
oskar.hellstrom@granges.com, phone: +46 8 459 59 00

Colin Xu, President Gränges Asia
colin.xu@granges.com, phone: +86 215 954 1111 3001

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.

Attachments

[Partnership for sustainable aluminium in China approved](#)