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Gränges improves efficiency in the European operations

As part of Gränges Europe's efficiency improvement work, a decision has been made on organizational changes in the Swedish operations. The new organization aims to strengthen Gränges' customer offer, cost-effectiveness and long-term competitiveness in the region. As a part of the reorganization, reductions will be made that will affect up to 22 positions within the white-collar organization in Sweden.

"We are constantly working to improve efficiency and develop our operations. The new organization will be even more customer- and market oriented and aims to further improve our customer offering, strengthen Gränges Europe's competitiveness and contribute to continued growth," says Jörgen Abrahamsson, President Gränges Europe.

The reorganization will also enable Gränges to further develop the competence management.

The planned measures are expected to entail costs totalling approximately SEK 15 million during the fourth quarter of 2019.

Negotiations with union representatives have begun and before the end of November 2019 all the employees affected are estimated to have been informed.

As of September 30, 2019, Gränges Europe had 490 employees in Sweden, of which 161 white-collars.

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About Gränges

Gränges is a leading global supplier of rolled aluminium products for heat exchanger applications and other 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 customer manufacturing process and the performance of the final products. The company's geographical markets are Europe, Asia and the Americas. Its production facilities are located in Sweden, China and the United States, and have a combined annual capacity of 420,000 metric tonnes. Gränges has about 1,800 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.