

Elkem announces global price increases for silicones

Elkem is announcing global price increases on all its silicones. This is due to changes in market conditions and investments in specialisation to serve customer needs.

Elkem is one of the world's leading fully integrated silicones providers, and Silicones is the company's largest business division. The price increases vary by product line and are effective for new deliveries, and as contracts permit.

"We see signs that global industrial activity is accelerating as we come through the Covid-19 crisis. The worldwide demand trend in the silicone industry has returned as an early indicator of economic recovery and this demand is expected to continue or even accelerate in the coming years. We expect that the overall demand, higher than today's supply, will continue to grow in a climate of regulatory changes," says Frederic Jacquin, Elkem's SVP for Silicones.

"Elkem is committed to pursue its investments in safe and sustainable silicones production to ensure security of supply, services and innovation. As one of the world's leading fully integrated global silicones manufacturers continuously optimizing its processes, Elkem will remain a reliable long-term partner for silicone specialties for our customers," he adds.

"To continue to bring customers value, while supporting developments that will enhance customer competitiveness, Elkem will implement upward price adjustments. In line with Elkem's commitment to our customers, existing contracts will not be affected by these changes," says Jacquin.

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About Elkem

Founded in 1904, Elkem is one of the world's leading suppliers of silicon-based advanced materials with operations throughout the value chain from quartz to specialty silicones, as well as attractive market positions in specialty ferrosilicon alloys and carbon materials. Elkem is a publicly listed company on the Oslo Stock Exchange (ticker code: ELK) and is headquartered in Oslo. The Company has more than 6,800 employees with 29 production sites and an extensive network of sales offices worldwide. In 2020 Elkem had total operating income of NOK 24.7 billion. Further information is available on www.elkem.com.