

Press release

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Vattenfall and Norwegian Elkem sign long-term electricity supply deal

Vattenfall and the Norwegian industrial group Elkem have signed a long-term electricity supply agreement for the period 2020 – 2026. The deal is the first major supply agreement with Elkem and includes supply of 260 GWh yearly or a total of approximately 1.8 TWh.

“Vattenfall is very pleased to start a long-term cooperation with Elkem and demonstrate our ability to continue the long-term partnership with the Norwegian base industry,” said Bjørn Bruvik, sales responsible for Vattenfall in Norway.

Elkem’s operations are highly electricity intensive, especially the use of electric ovens for production of silicon, ferrous silicon and foundry products.

“We are very pleased with the agreement, which ensures competitive prices and predictability for us. For Elkem, sustainability is central to our business strategy and we aim to constantly reduce fossil carbon dioxide emissions. We therefore welcome the cooperation with Vattenfall, one of the Nordic region’s largest producers of electricity from fossil-free energy sources,” said Morten Viga, CFO at Elkem ASA.

Facts:

Founded in 1904, Elkem is one of the world’s leading suppliers of silicon-based advanced materials. Elkem have 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 listed on the Oslo Stock Exchange and has its headquarters in Oslo. The company has over 6,000 employees, 27 production sites and sales offices in 28 countries around the world. In 2017, Elkem had revenues of NOK 21.4 billion. Further information on www.elkem.com.

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