

CEO Michael Koenig to leave Elkem

The Board of Directors of Elkem ASA (OSE: ELK) today announces that CEO Michael Koenig has handed in his resignation and will leave Elkem effective from 30 June 2021. Elkem will now initiate a succession process to recruit its next CEO. Helge Aasen will serve as interim CEO.

“We thank Michael for serving Elkem in key leadership roles for almost five years: First as the chairperson from September 2016 through November 2019 and then as CEO from December 2019. Since last year, he has worked together with the board and the corporate management to handle the Covid-19 situation. Elkem has delivered strong results and he leaves the company in a good position, with a positive market outlook for all divisions,” says Hao Zhigang, chairperson of Elkem's Board of Directors.

“Together with the entire Elkem team globally, we have managed through a period of historic uncertainty to deliver all-time high operating income in the first quarter of 2021 and the best quarterly result since the third quarter 2018. We have also continued to position Elkem for the future in line with the strategy of growth and specialisation. Finally, we have stepped up in important areas like ESG, digital transformation and battery materials. I am now leaving to pursue other opportunities. The next CEO will join a strong company with a great future,” says Michael Koenig, CEO of Elkem.

The board of Elkem ASA will now initiate a succession process. While this process is ongoing, Helge Aasen will serve as the company's interim CEO. Mr. Aasen comes from the position as board member of Elkem ASA. He previously served as the company's CEO from 2009 to 2019.

“I look forward to continue serving Elkem, now as interim CEO, while the board completes the succession process. I will not be a candidate for the permanent CEO-role during this process. While working as the interim CEO, I will temporarily leave Elkem's board of directors. I am confident that team Elkem will continue to deliver strong performance while also delivering on our long-term strategy,” says Aasen.

For further information, please contact:

Odd-Geir Lyngstad
VP Finance & Investor Relations
Tel: +47 976 72 806
Email: odd-geir.lyngstad@elkem.com

Fredrik Norman
VP Corporate Communications & Public Affairs
Tel: +47 918 66 567
Email: fredrik.norman@elkem.com

This information is considered to be inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act.

This stock exchange announcement was published by Odd-Geir Lyngstad, VP Finance & Investor Relations at Elkem ASA, on 30 June 2021 at 20.00 CEST.

About Elkem

Elkem is one of the world's leading providers of advanced material solutions shaping a better and more sustainable future. The company develops silicones, silicon products and carbon solutions by combining natural raw materials, renewable energy and human ingenuity. Elkem helps its customers create and improve essential innovations like electric mobility, digital communications, health and personal care as well as smarter and more sustainable cities. With a strong track record since 1904, its global team of more than 6,800 people has a joint commitment to stakeholders: Delivering your potential. In 2020, Elkem was rated among the world's top 5% on climate and achieved an operating income of NOK 24.7 billion. Elkem is listed on the Oslo Stock Exchange (ticker: ELK). www.elkem.com