



New ownership, new name – aluminium rolling and recycling by Speira

- KPS Capital Partners & Norsk Hydro close sale of Hydro's Rolling business
- Hydro Rolling now Speira
- New chapter for leading global aluminium rolling and recycling company

Grevenbroich, June 1, 2021: On March 5, 2021, Norsk Hydro ASA ("Hydro") announced it entered into an agreement to sell its Rolling business to KPS Capital Partners ("KPS"). The acquisition has now closed and, as of today, Hydro's Rolling business becomes a standalone company under KPS ownership. The name of the new company is Speira.

Speira operates seven manufacturing facilities and an R&D center across Germany and Norway, including the Joint Venture Alunorf, the world's largest aluminium rolling mill, and Grevenbroich, the world's largest rolled aluminium finishing mill. Speira employs around 5,000 people principally in Germany and Norway.

Einar Glomnes appointed CEO of Speira

Einar Glomnes, who led Hydro's Rolling business as Executive Vice President, continues to lead Speira as the new CEO with the support of the existing senior management team.

"I am very pleased about this milestone and the beginning of this new chapter for our company. We have an exciting transformation journey ahead and the clear ambition to be a highly profitable, leading player and the industry benchmark in sustainability," says Einar Glomnes, CEO of Speira. "We have everything we need to achieve our ambitions. We have the assets and we have the best people. We will use our best-in-class rolling and recycling capabilities to serve our customers with high-quality low-carbon products and solutions."

Focus on safety, sustainability, and increased agility

KPS, Speira's new owner, is a leading global private equity firm with a successful history of owning large global metals and automotive enterprises.

"We intend to transform Speira into the world's leading aluminium company. The size and global scale of Speira, the quality of its assets, coupled with the breadth of its products and the technology and manufacturing capabilities of its people, form the foundation of a tremendous investment platform. The company will focus on sustainability, innovation, and new product development. We look forward to working together with Speira's strong leadership team to create value and drive the company's profitability and sustainability ambitions," said Michael Psaros, Co-Founder and Co-Managing Partner of KPS.

Beginning of a new chapter

Speira's growth journey builds on more than one century of aluminium rolling and recycling experience and technical expertise. Coupled with a strong entrepreneurial mindset and increased agility in the market, this marks the start of a new chapter for the company and its customers. "Our customers appreciate our reliability and the consistency of our product quality. As a standalone company we aim to push the boundaries of reliability, quality, and innovation even further," says Einar Glomnes.

About Speira

Speira is a leading global manufacturer of advanced rolled aluminium products, producing approximately one million tonnes per year. Speira operates seven manufacturing facilities and an R&D center across Germany and Norway, including Alunorf, the world's largest aluminium rolling mill, and Grevenbroich, the world's largest rolled aluminium finishing mill. Speira has approximately 5,000 employees, principally in Germany and Norway. Speira is proud to serve some of the most well-known companies in the global automotive, packaging, printing, engineering, building and construction industries. For more information about Speira, please visit www.speira.com.

About KPS Capital Partners

KPS, through its affiliated management entities, is the manager of the KPS Special Situations Funds, a family of investment funds with approximately \$12.8 billion of assets under management (as of March 31, 2021). For nearly three decades, the Partners of KPS have worked exclusively to realize significant capital appreciation by making controlling equity investments in manufacturing and industrial companies across a diverse array of industries, including basic materials, branded consumer, healthcare and luxury products, automotive parts, capital equipment and general manufacturing. KPS creates value for its investors by working constructively with talented management teams to make businesses better, and generates investment returns by structurally improving the strategic position, competitiveness and profitability of its portfolio companies, rather than primarily relying on financial leverage. The KPS Funds' portfolio companies have aggregate annual revenues of approximately \$10.9 billion, operate 149 manufacturing facilities in 22 countries, and have approximately 35,000 employees, directly and through joint ventures worldwide. The KPS investment strategy and portfolio companies are described in detail at www.kpsfund.com.

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