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The Board of Grängesberg Iron considerably strengthened

Two new recruitments to the Board of Grängesberg Iron AB have added great strength and valuable experience to the company. Mr. Pekka Erkkilä, Executive Vice President of Outokumpu Oyj and Mr. Pekka Perä, CEO of Talvivaara Mining Company Plc have now both joined the forces which now work for re-opening the Grängesberg iron ore mine.

Grängesberg Iron AB welcomes Mr. Pekka Erkkilä and Mr. Pekka Perä as new members of the Board of Directors. "The addition of both Mr. Erkkilä and Mr. Perä brings tremendous added strength and important experience from the steel and mining industry to the Board of Directors of Grängesberg Iron", said the Chairman of the Board, Mr. Gösta Bergman.

Pekka Erkkilä, today Executive Vice President - General Stainless of Outokumpu Oyj, has been a Member of the Executive Committee of Outokumpu Oyj since 2003 and employed by that company since 1983. He is a Member of the Board of the International Stainless Steel Forum, a Board Member of the University of Oulu and also serves as Member of the Board of Jernkontoret - the Swedish Steel Producers' Association.

Pekka Perä is the Chief Executive Officer of Talvivaara Mining Company Plc. He is the founder of that company and a member of the Board of Directors. The Talvivaara mine is one the largest nickel deposits in Europe. Earlier Mr. Perä has worked as the Project Manager of Mining at Arctic Platinum Partnership and as a Project Manager at Pyhäsalmi Mine Oy. He has also held various positions within the Outokumpu Group.

For further information, please visit: www.grangesberg.com

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Grängesberg Iron AB intends to re-open the historic Grängesberg mine and turn it into a profitable production unit for delivering more than 2.5 Mt high-quality iron ore products per year to the European and Middle East markets.