



Elkem and Statkraft sign seven-year power agreement for Bjølvfossen plant in Norway

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Elkem ASA and Statkraft have signed a new long-term power purchase agreement (PPA) that secures competitive and predictable electricity supply for Elkem's plant in Bjølvfossen, Norway. The agreement is for the 2031-2037 period, and the total contract volume is 1,534 GWh.

The agreement supports continued industrial activity, local value creation and low-emission production at Bjølvfossen. The plant employs 150 people and is one of the world's largest suppliers of foundry alloys, with an annual production capacity of 60.000 mt. Its products are sold primarily in the EU and Asia and are used in sectors such as automotive, construction, renewable energy and defence. They are produced with a carbon footprint of around one-third of the global average.

"Access to long-term, competitive power agreements is essential to maintain industrial production and jobs in Norway. This agreement with Statkraft strengthens the competitiveness of our Bjølvfossen plant and reflects the close link between energy and industrial development in Norway. It enables us to continue supplying strategic materials to European industry and supporting the EU's security in a turbulent geopolitical context," says Inge Grubben-Strømnes, Elkem's SVP Foundry Alloys.

"We are very pleased to sign yet another long-term power agreement with an important Norwegian industrial company. Long-term contracts at competitive terms help support local jobs and value creation at a time of significant uncertainty and volatility," says EVP Markets in Statkraft, Hallvard Granheim.

Elkem has a strong portfolio of long-term power contracts in Norway, securing a significant share of its 3.5 TWh annual power consumption at competitive terms. The new agreement further strengthens predictability for the company's operations and investment planning.

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About Elkem:

Elkem is a global metals and materials company established in 1904. The company holds leading positions in silicon, ferrosilicon, foundry alloys and carbon solutions, supplying materials essential to modern society – from critical infrastructure and manufacturing to digitalisation, mobility and energy solutions. Elkem produces its materials by combining natural raw materials, renewable energy and advanced process technology, creating solutions that enable a more sustainable future. The company employs around 3,000 people, operates in more than 30 locations across Europe, Asia, the Americas and Africa, and is headquartered in Oslo, Norway where it is listed on the Oslo Stock Exchange (ELK). Driven by innovation. Powered by nature. Shaping the future.