

## Press Release

8 September 2010

### Tim Stubbs appointed new CEO at Sapa

**Timothy R J Stubbs** (43) has been appointed new President and CEO of Sapa effective immediately. He will also be a member of Orkla's Group Executive Board. Tim comes from the position as Business Area President Sapa Profiles North America and has been a part of Sapa's Executive Team since the acquisition of Indalex in August 2009.

"I am very pleased that we have been able to recruit a Sapa-internal candidate to secure continuity and commitment to fulfilling our strategy. I wish Tim every success in his new role and I look forward to helping Sapa develop in the future", says Bjørn Wiggen, new Chairman of the Board at Sapa.

Tim was born in England and holds a Masters degree in Metallurgy from Oxford University and an MBA from London Business School. Tim started his career at Rio Tinto, assigned to the extrusion plant in Cheltenham (which today is a Sapa plant) where he was Operations Manager. After Sapa acquired Cheltenham in 1996 and Tim finished his MBA, he was appointed Marketing Director and later Operations Director. In 2000, Tim left Sapa to join Indalex in North America as Business Unit President Eastern region. In 2002 he became SVP Sales and Marketing for Indalex and in 2004 he was appointed CEO. Between 2004-2007 Tim was also a board member of Asia Aluminum in Hong Kong. In 2009 Indalex was acquired by Sapa and Tim was appointed Business Area president for Sapa Profiles North America.

"I am thrilled to be given this opportunity", says Tim Stubbs. "Sapa is a great company, with great people and I am pleased with the progress we are seeing in many areas. Our ambition remains to continue improving operations and creating more value for our customers through strong local presence and focus on realizing synergies across the group".

*For more information please contact:*

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Sapa is the largest aluminium profiles producer in the world. The Sapa Group develops, manufactures and markets value-added profiles, profile-based building systems and heat exchanger solutions in the light-weight material aluminium. Sapa is divided in the business areas Sapa Profiles, Sapa Building System and Sapa Heat Transfer and is represented in Europe, North America and Asia. The business concept is built on close cooperation with customers. Sapa is the leading company in its field of operation and have customers in the building, transport, engineering, telecom and home and office industry. The Sapa Group has combined net sales of 25,100 MSEK and 13,100 employees. Sapa is part of Norwegian Orkla ASA. Further information can be found on the web site: [www.sapagroup.com](http://www.sapagroup.com)