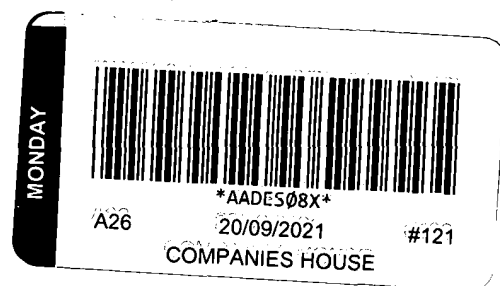


Report of the Directors and
Financial Statements
for the Year Ended 31 December 2020
for
Speira UK Limited (formerly Hydro Aluminium
Rolled Products Limited) (Registered number: 8380483)



**Speira UK Limited (formerly Hydro Aluminium
Rolled Products Limited) (Registered number: 8380483)**

**Contents of the Financial Statements
for the Year Ended 31 December 2020**

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**Speira UK Limited (formerly Hydro
Aluminium Rolled Products Limited)**

**Company Information
for the Year Ended 31 December 2020**

DIRECTORS:

M Braun
N A Gibbon
W Rempe

SECRETARY:

Attwoods Accountants Ltd

REGISTERED OFFICE:

90-92 High Street
Evesham
Worcestershire
WR11 4EU

REGISTERED NUMBER:

8380483

AUDITOR:

KPMG LLP
66 Queen Square
Bristol
BS1 4BE

SOLICITORS:

Norton Rose
3 More London Riverside
London
SE1 2AQ

**Speira UK Limited (formerly Hydro Aluminium
Rolled Products Limited) (Registered number: 8380483)**

**Report of the Directors
for the Year Ended 31 December 2020**

The directors present their report with the financial statements of the company for the year ended 31 December 2020.

The entity is a private company, limited by shares. The Company's registered office is 90-92 High Street, Evesham, Worcestershire, WR11 4EU.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of management and sales support services to other group undertakings.

REVIEW OF BUSINESS

The company has claimed exemption under Section 417(1) from preparing an Enhanced Business Review and Financial Risk Management Objectives and Policies as it is classified as a small company for this purpose.

In preparing this financial report, the directors have taken advantage of the small companies exemption provided by section 414B of the Companies Act 2006.

DIVIDENDS

No dividend was distributed for the year ended 31 December 2020, nor for the year ended 31 December 2019.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2020 to the date of this report.

M Braun
N A Gibbon
W Rempe

DONATIONS

The company has made UK charitable donations of £nil (2019: £nil) and political donations of £nil (2019: £nil).

GOING CONCERN

The company has a rolling contract for sales from group companies that is automatically renewed each year until notice is given. The directors believe that the company will be able to maintain positive cash flows for the foreseeable future and as such continue to adopt the going concern basis in preparing the annual report and financial statements.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

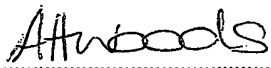
The directors who held office at the date of the approval of the directors' report confirm that so far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

This report has been prepared in accordance with the provisions of the Companies Act 2006.

ON BEHALF OF THE BOARD:


.....
Attwoods Accountants Ltd - Secretary
90-92 High Street, Evesham, WR11 4EU
Date: 15/09/2021

**Speira UK Limited (formerly Hydro Aluminium
Rolled Products Limited (Registered number: 8380483))**

**Statement of Directors' Responsibilities
for the Year Ended 31 December 2020**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with applicable law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (UK Generally Accepted Accounting Practice).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Independent Auditor's Report to the Members of Speira UK Limited
(formerly Hydro Aluminium Rolled Products Limited)

Opinion

We have audited the financial statements of Speira UK Limited ("the company") for the year ended 31 December 2020, which comprise the Income Statement, Balance Sheet and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the company or to cease its operations, and as they have concluded that the company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the directors' conclusions, we considered the inherent risks to the company's business model and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the directors' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the company will continue in operation.

Fraud and breaches of laws and regulations – ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of directors as to the Company's high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Board minutes.
- Considering remuneration incentive schemes and performance targets.
- Using analytical procedures to identify any unusual or unexpected relationships.

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because all revenues are intra-group recharges.

We did not identify any additional fraud risks.

We performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included journals posted at the end of the period or as post-closing entries, and any unusual journals posted to cash.

Independent Auditor's Report to the Members of Speira UK Limited
(formerly Hydro Aluminium Rolled Products Limited) - continued

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience through discussion with the directors (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation), distributable profits legislation and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the Company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: employment law recognising the financial nature of the Company's activities. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. Therefore if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Directors' report

The directors are responsible for the directors' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon.

Our responsibility is to read the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the directors' report;
- in our opinion the information given in that report for the financial year is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

Independent Auditor's Report to the Members of Speira UK Limited
(formerly Hydro Aluminium Rolled Products Limited) - continued

Directors' responsibilities

As explained more fully in their statement set out on page 3, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

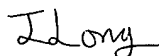
Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Joseph Long (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
66 Queen Square
Bristol
BS1 4BE

16 September 2021

**Speira UK Limited (formerly Hydro Aluminium
Rolled Products Limited) (Registered number: 8380483)**

**Income Statement
for the Year Ended 31 December 2020**

	Notes	31.12.20 £'000	31.12.19 £'000
TURNOVER		1,024	1,118
Cost of sales		<u>(685)</u>	<u>(705)</u>
GROSS PROFIT		339	413
Administrative expenses		<u>(62)</u>	<u>(200)</u>
OPERATING PROFIT	2	277	213
Interest payable and similar expenses		<u>(3)</u>	<u>(4)</u>
PROFIT BEFORE TAXATION		274	209
Tax on profit	3	<u>(52)</u>	<u>(44)</u>
PROFIT FOR THE FINANCIAL YEAR		<u>222</u>	<u>165</u>
 Retained earnings brought forward		 460	 295
Profit for the financial year		<u>222</u>	<u>165</u>
Retained earnings carried forward		<u>682</u>	<u>460</u>

There are no recognised gains and losses other than those stated above and therefore no separate statement of other comprehensive income has been prepared.

Operating profits are wholly attributable to continuing operations.

The notes on pages 9 to 13 form part of these financial statements.

**Speira UK Limited (formerly Hydro Aluminium
Rolled Products Limited) (Registered number: 8380483)**

**Balance Sheet
31 December 2020**

	Notes	31.12.20 £'000	31.12.19 £'000
FIXED ASSETS			
Tangible assets	4	6	9
CURRENT ASSETS			
Debtors	5	893	581
		<u>893</u>	<u>581</u>
CREDITORS			
Amounts falling due within one year	6	(207)	(120)
NET CURRENT ASSETS		<u>686</u>	<u>461</u>
NET ASSETS		<u>692</u>	<u>470</u>
CAPITAL AND RESERVES			
Called up share capital	7	10	10
Retained earnings	8	<u>682</u>	<u>460</u>
SHAREHOLDERS' FUNDS		<u>692</u>	<u>470</u>

The financial statements were approved by the Board of Directors on 15.09.21 and were signed on its behalf by:

.....
N A Gibbon - Director

The notes on pages 9 to 13 form part of these financial statements

**Speira UK Limited (formerly Hydro Aluminium
Rolled Products Limited) (Registered number: 8380483)**

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES

Principal accounting policies

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" as issued in September 2015.

The accounting policies set out below have, unless otherwise stated been applied consistently to all periods presented in these financial statements.

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement under the terms of FRS 102 as the Company's ultimate parent undertaking publishes a consolidated cash flow statement, which includes the cash flows of the Company. The address of the parent company is disclosed in note 10.

Going concern

The financial statements have been prepared on a going concern basis which the Directors consider to be appropriate for the following reasons noted below.

The Company's operating cash inflows are dependent on intercompany sales to fellow subsidiaries of Speira International Holdings B.V ("the Group"). The Company continues to provide the services to the fellow subsidiaries of the Group in accordance with the intercompany agreement with employees of the Company being able to work remotely through COVID-19 restrictions. As a result, the Company does not believe there is any likelihood of a material impact to the services provided.

The Directors have prepared cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the company will have sufficient funds to meet its liabilities as they fall due for that period.

In making this assessment the Directors have considered the potential impact of the emergence and spread of COVID-19 on the Group's operations as the Company's forecasts are dependent on the underlying Group's orders and the Group's ability to continue as a going concern.

On 1st June 2021, the Group was formed when the Rolled Products division of Norsk Hydro ASA was sold to KPS Capital Partners, a private equity firm, which included the sale of this Company along with the rest of the subsidiaries in Rolled Products division. The new owners do not propose any changes to the operations or legal structure of the Company. The Directors have assessed the viability of the Group and are satisfied that following the formation of the Group, it has significant financing in place to meet its liabilities as they fall due for a period of 12 months from the date of approval of these financial statements. The Company has a cash balance of £687,417 at 31st July 2021 (unaudited).

Consequently, the Directors are confident that the Company will have sufficient funds to meet liabilities as they fall due for at least 12 months from the date of approval of these financial statements and therefore have prepared the financial statements on a going concern basis.

Turnover

Turnover represents net invoiced sales of services to other group entities, excluding VAT, trade discounts and other sales related taxes. Turnover is recognised when invoices are presented to the customer.

**Speira UK Limited (formerly Hydro Aluminium
Rolled Products Limited) (Registered number: 8380483)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 33% on cost

Tangible fixed assets are stated at cost, net of depreciation and provision for impairment.

The carrying value of fixed assets are reviewed for impairments if circumstances indicate that the carrying value may be irrecoverable. Any impairment is charged to the profit and loss account and the book value of the asset is reduced.

Taxation

Current tax, including corporation tax and foreign tax, is provided at amounts expected to be paid or recovered using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based upon the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non discounted basis.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

2. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	31.12.20	31.12.19
	£'000	£'000
Depreciation - owned assets	3	-
Auditor's remuneration	12	13
Foreign exchange differences	(56)	31
Operating lease expenditure	17	18
Pension costs	<u>103</u>	<u>103</u>

**Speira UK Limited (formerly Hydro Aluminium
Rolled Products Limited) (Registered number: 8380483)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

2. OPERATING PROFIT - continued

	31.12.20	31.12.19
	£'000	£'000
Directors' remuneration and other benefits etc.	<u>160</u>	<u>160</u>
Highest paid director	<u>160</u>	<u>160</u>
Wages and salaries	516	523
Social security costs	61	63
Contributions to defined contribution pension plans	<u>103</u>	<u>103</u>
Staff costs	<u>680</u>	<u>689</u>
The average number of persons employed by the company was 6 (2019: 6)		
The number of directors to whom retirement benefits were accruing was as follows:		
Money purchase schemes	<u>1</u>	<u>1</u>
An analysis of turnover by class of business is given below:		
Management and sales support	<u>1,024</u>	<u>1,118</u>
An analysis of turnover by geographical market is given below:		
Europe	<u>1,024</u>	<u>1,118</u>

3. TAXATION

Total tax expense recognised in the profit and loss account, other comprehensive income and equity

	31.12.20	31.12.19
	£'000	£'000
<i>Current tax</i>		
Current tax on income in the period	52	39
Under/(Over) provision in prior years	<u>-</u>	<u>5</u>
Total current tax		44
<i>Deferred tax</i>		
Total deferred tax	<u>-</u>	<u>-</u>
Total tax	<u>52</u>	<u>44</u>

Reconciliation of effective tax rate

	Year Ended 31.12.20	Year Ended 31.12.19
	£'000	£'000
Profit for the year	274	209
Total tax expense	<u>52</u>	<u>44</u>
Tax using the UK corporation tax rate of 19% (2019 – 19%)		
Adjustments in respect of previous years	<u>-</u>	<u>5</u>
Total tax expense included in profit or loss	<u>52</u>	<u>44</u>

A reduction in the UK corporation tax rate from 19% to 17% (effective 1 April 2020) was substantively enacted on 6 September 2016. The March 2020 Budget announced that a rate of 19% would continue to apply with effect from 1 April 2020, and this change was substantively enacted on 17 March 2020. An increase in the UK corporation tax rate from 19% to 25% (effective from 1 April 2023) was substantively enacted on 24 May 2021. This will increase the company's future current tax charge accordingly.

**Speira UK Limited (formerly Hydro Aluminium
Rolled Products Limited) (Registered number: 8380483)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £'000
COST	
At 1 January 2020	25
Additions	-
At 31 December 2020	<u>25</u>
DEPRECIATION	
At 1 January 2020	16
Charge for year	3
At 31 December 2020	<u>19</u>
NET BOOK VALUE	
At 31 December 2020	<u>6</u>
At 31 December 2019	<u>9</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £'000	31.12.19 £'000
VAT recoverable	1	3
Prepayments	16	11
Amounts owed by group undertakings	<u>876</u>	<u>567</u>
	<u>893</u>	<u>581</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £'000	31.12.19 £'000
Trade creditors	43	6
Amounts owed to group undertakings	68	18
Taxation	52	39
Social security and other taxes	13	19
Accrued expenses	<u>31</u>	<u>38</u>
	<u>207</u>	<u>120</u>

7. CALLED UP SHARE CAPITAL

	31.12.20 £'000	31.12.19 £'000
Allotted, issued and fully paid:		
Number: Class Nominal value:		
10,000 Ordinary £1	<u>10</u>	<u>10</u>

**Speira UK Limited (formerly Hydro Aluminium
Rolled Products Limited) (Registered number: 8380483)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

8. RESERVES

	Profit and loss account 31.12.20 £'000
At 1 January 2020	460
Profit for the year	222
Dividend	-
	<hr/>
At 31 December 2020	<u>682</u>

9. COMMITMENTS

The total future minimum lease commitment is:

	31.12.20 £'000	31.12.19 £'000
Under 1 year	16	16
Between 2 and 5 years	32	48
Over 5 years	<u>-</u>	<u>-</u>

10. ULTIMATE PARENT COMPANY

Norsk Hydro ASA (incorporated in Norway) is regarded by the directors as being the Company's ultimate parent company at 31st December 2020. This has changed in 2021 as detailed in note 12.

The Company is a subsidiary of Speira GmbH (formerly Hydro Aluminium Rolled Products GmbH).

The smallest and largest groups into which these accounts are consolidated are Norsk Hydro ASA.

Copies of the group financial statements are available from Norsk Hydro ASA, Drammensvein 260, Vækerø, N-0240, Oslo, Norway.

11. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

12. POST BALANCE SHEET EVENTS

In March 2021, Norsk Hydro ASA entered into an agreement to sell its Hydro Rolling business, including Hydro Aluminium Rolled Products Ltd to KPS Capital Partners. The sale of the Hydro rolling business completed on 1st June 2021. Hydro Aluminium Rolled Products Limited subsequently had a change of name to Speira UK Limited and its immediate parent is now Speira GmbH and its ultimate parent is Speira International Holdings B.V.