

Company AS Harju Elekter Group
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Title The merger of Swedish subsidiaries of Harju Elekter Group was entered into the commercial

On 29 October 2020, the merger of SEBAB AB and Grytek AB, Swedish subsidiaries wholly owned by Harju Elekter Group, was entered into the Swedish Companies Registration Office's register. As a result of the merger of companies, SEBAB AB becomes the successor of Grytek AB.

The merger of the Swedish subsidiaries is related to the Group's plan to transfer all subsidiaries under the name and brand of Harju Elekter, to simplify the coordination of sales and marketing.

Mikael Schwartz Jonsson will continue as the CEO of SEBAB AB. In the Management Board, Tiit Atso will continue as the Chairman, and Andres Allikmäe, Andres Toome and Thomas Andersson will continue as Members.

The merger of subsidiaries is an intra-group transaction and does not have an effect on the economic results of Harju Elekter Group.

Harju Elekter is an international industrial group with more than 50 years of experience, being engaged in the development and production of electricity and automation solutions. The customers of Harju Elekter are predominantly large distribution network-, industrial and maritime companies in the Nordic Countries. The core business is supported by a sheet metal plant in Estonia and the development and leasing of industrial real estate. Harju Elekter Group's plants in Estonia, Finland, Sweden, and Lithuania employ 800 specialists, and its nine-month revenue in 2020 was 111.4 million euros. Shares of Harju Elekter are listed on Nasdaq Tallinn.

Additional information:

Tiit Atso

Chairman of the Management Board

+372 674 7400

Prepared by:

