

Company AS Harju Elekter Group  
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Title Changes in the Swedish subsidiaries of Harju Elekter Group

Based on the decision of the Supervisory Board and the Management Board of AS Harju Elekter to bring the companies of the Group under the trademark Harju Elekter, the name of the Swedish subsidiary SEBAB AB was changed to Harju Elekter AB.

The Swedish subsidiary, which until now operated under the name of Harju Elekter AB, was renamed Harju Elekter Services AB. The name change of both subsidiaries was entered in the Swedish Commercial Register on 14 December 2020.

The name change of the Swedish subsidiaries was carried out with the purpose of combining the business names with the brand used on a daily basis. Using a common logo of Harju Elekter contributes to strengthening the Group's competitiveness and creates additional benefits and opportunities in marketing activities.

Harju Elekter AB (with its former business name SEBAB AB) will continue to develop electrical solutions for energy production and distribution, and the production of technical buildings. Harju Elekter Services AB (with its former business name Harju Elekter AB) has been active in the Group for the last three years as a sales representative office for the Group's medium voltage and substation products, but these tasks will be taken over by Harju Elekter AB. This marks the end of the final phase of the restructuring of the Swedish subsidiaries. The structural change will not affect the Group's financial results.

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:

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