

Company AS Harju Elekter Group  
Type Company Release  
Category Other corporate action  
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## Currency

Title Harju Elekter to conclude a share purchase agreement for shares in the company founded to

On 13 September 2021, AS Harju Elekter published a stock exchange release in which it announced the restructuring of its Swedish operations, the establishment of new plants, and the signing of a letter of intent for the acquisition of shares in the subsidiary of LC Development Fastigheter 101 AB that belongs to Wästbygg Group.

Yesterday, 4 October 2021, Harju Elekter AB, a subsidiary of AS Harju Elekter, concluded an agreement with LC Development Fastigheter 101 AB, a subsidiary of Wästbygg Gruppen AB, in order to acquire 100% of the shares of LC Development Fastigheter 17 AB. The estimated value of the transaction is EUR 9.8 million (SEK 100 million). The transaction value will be detailed after the completion of the building, and the price will be adjusted under the terms and conditions and in accordance with the procedure established in the agreement. The proposed initial closing date of the transaction is 1 November 2022.

LC Development Fastigheter 17 AB has been established in 2021 for the Harju Elekter plant to be built in Västerås and it manages real estate and construction related matters.

The Wästbygg Group is a construction and project development company with operations in the most rapidly expanding markets in Sweden. The company, which is listed on Nasdaq Stockholm, builds and develops residential, commercial buildings and community service properties, as well as logistics and industrial facilities - always with a strong focus on sustainability. In 2020, the company had a revenue of about SEK 3,8 billion and 310 employees.

Harju Elekter is an international industrial group with more than 50 years of experience, with its main activity being the development and production of electrical and automation solutions. An increasingly significant portion of Harju Elekter's technical solutions are aimed at the renewable energy sector, thus offering complete plans for solar power plants, electric vehicle charging stations and other related solutions. Its factories in Estonia, Finland, Sweden, and Lithuania employ approximately 800 specialists, and the Group's sales



revenues for the first six months 2021 were 67,0 million euros. The shares of Harju Elekter are listed on the Nasdaq Tallinn Stock Exchange.

For the purposes of the regulations of the Nasdaq Tallinn Stock Exchange, this transaction is not a transaction between related parties.

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