

Company AS Harju Elekter Group
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Title Subsidiary of Harju Elekter increases its holding in Finnish electric car charging software

Harju Elekter Oy, a subsidiary of AS Harju Elekter, is increasing its holding in IGL-Technologies Oy, a technology company engaged in the development of control systems for parking and electric vehicle charging stations. The 5.5% holding in the company was acquired in June 2021. The additional holding transactions will be carried out in two parts, the first of which will take effect in February 2022 and the second during the first half of the year. As a result of the transactions, the total holding will increase to 10%. The cost of the additional investment is approximately 234,000 euros.

With the additional investment to increase its holding, Harju Elekter sees an opportunity to strengthen the Group's activities in the field of e-mobility and to further support the fulfilment of its sustainable goals. In cooperation with IGL-Technologies Oy, Harju Elekter will continue to improve the availability of complete packages for electric car charging systems and expand the network in both the Nordic and Baltic markets.

The Finnish subsidiary of Harju Elekter Group, Harju Elekter Oy, has collaborated with IGL-Technologies successfully for more than ten years and installed over 30,000 electric vehicle charging stations in Finland alone. In addition, more than 50 charging stations have been established in the Baltics, 10 of which have been added to Estonia. The role of Harju Elekter in the partnership has been the development, production, and sales of charging equipment hardware and the provision of technologically suitable software and operation of equipment at IGL.

IGL-Technologies is the Finnish leading developer and provider of parking and e-mobility solutions in Finland. The company's product range includes unique Finnish combined remotely-controlled charging and parking systems, eTolppa and eParking, with more than 125,000 users.

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. A 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 900 specialists, and the Group's sales revenue for Q3 2021 was 109 million euros. The shares of Harju Elekter are listed on the Nasdaq Tallinn Stock Exchange.

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