

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

Title AS Harju Elekter disposes its holding in SIA Energokomplekss

AS Harju Elekter signed a contract to dispose its 14% holding in SIA Energokomplekss to the company's managing director Kristaps Bleija. Harju Elekter is one of the founders of SIA Energokomplekss, engaged in the wholesale of electronic and telecommunications equipment and parts, established in 2006. The sale of the holding is related to Harju Elekter's goal to focus on its core business.

Andres Allikmäe, who represented Harju Elekter in SIA Energokomplekss, will resign as a member of the Management Board on April 4, 2022.

As the transaction is not significant according to the Stock Exchange Rules, the parties will not disclose the value of the transaction. The transaction is not a transaction with persons connected to the issuer and does not have a significant impact on the operations of Harju Elekter Group. The members of the supervisory board and management board of AS Harju Elekter are not personally or in other way interested in the transaction.

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 equipment. Part of the technical solutions of Harju Elekter are aimed at the renewable energy sector, 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 revenue for 2021 was 152 million euros. The shares of Harju Elekter are listed on the Nasdaq Tallinn Stock Exchange.

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