

Company AS Harju Elekter Group  
Type Company Release  
Category Other corporate action  
Disclosure time 09 May 2022 13:00:00 +0300

Currency

Title Restructuring of the Lithuanian subsidiary of Harju Elekter Group

In order to separate real estate management from production activities, Harju Elekter has decided to carry out the demerger of its Lithuanian subsidiary. In the course of the demerger, the real estate of Harju Elekter UAB, including administrative and production buildings, will be transferred to the new company being established.

The real estate company to be set up in Lithuania will be 100% owned by AS Harju Elekter. The structural change is planned to be implemented in the coming months.

Harju Elekter is an international industrial Group with more than 50 years of experience, whose main activity is 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 employees, and the Group's revenue for Q1 2022 was 37.3 million euros. The shares of Harju Elekter are listed on the Nasdaq Tallinn Stock Exchange.

Tiit Atso  
Chairman of the Management Board  
+372 674 7400

Additional information:  
Tomas Pr?sas  
Managing Director of Harju Elekter UAB  
+37068746399

Prepared by:  
Ursula Joon  
Lawyer  
+372 674 7413



In order to separate real estate management from production activities, Harju Elekter has decided to carry out the demerger of its Lithuanian subsidiary. In the course of the demerger, the real estate of Harju Elekter UAB, including administrative and production buildings, will be transferred to the new company being established.

The real estate company to be set up in Lithuania will be 100% owned by AS Harju Elekter. The structural change is planned to be implemented in the coming months.

Harju Elekter is an international industrial Group with more than 50 years of experience, whose main activity is 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 employees, and the Group's revenue for Q1 2022 was 37.3 million euros. The shares of Harju Elekter are listed on the Nasdaq Tallinn Stock Exchange.

Tiit Atso  
Chairman of the Management Board  
+372 674 7400

Additional information:  
Tomas Pr?sas  
Managing Director of Harju Elekter UAB  
+37068746399

Prepared by:  
Ursula Joon  
Lawyer  
+372 674 7413

