

Company AS Harju Elekter Group
Type Company Release
Category New loan issues
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Currency

Title AS Harju Elekter entered into a loan agreement with Coop Pank AS

On 28 December 2022, AS Harju Elekter and Coop Pank AS entered into a loan agreement in the amount of 10 million euros. The term of the investment loan with a variable interest rate based on Euribor is five years. The loan taken will be used to finance the construction costs of the Västerås plant, which was completed in Sweden, the development of a new real estate project and, if necessary, to reduce existing short-term financial obligations. The loan is secured by a mortgage of first ranking on the Harju Elekter property located at Paldiski mnt 31, Keila.

Harju Elekter's cooperation with Coop Pank AS, which is based on Estonian capital, helps to strengthen the company's capitalisation and creates the necessary prerequisites for the realisation of Harju Elekter's growth strategy.

Harju Elekter is an international industrial group with extensive experience in providing future proof solutions for electrical power distribution. We engineer, manufacture, and install electrification solutions for utilities, industries, infrastructure, public and commercial buildings. The entities of Harju Elekter Group in Estonia, Finland, Sweden, and Lithuania employ around 900 people, and the Group's nine-month revenue in 2022 was 125.3 million euros.

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