

Company AS Harju Elekter Group  
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## Currency

Title Response to the article referenced by Äripäev: "Harju Elekter's Lithuanian Plant Not Accepting

On 19 May 2023, Äripäev published an article (<https://www.aripaev.ee/uudised/2023/05/19/harju-elektri-leedu-tehas-jargmiseks-aastaks-tellimusi-vastu-ei-vota-koik-on-tais>) about the interview given by the Managing Director of Harju Elekter Group's Lithuanian subsidiary to the Lithuanian business newspaper Verslo Zhinios.

The Managing Director of Harju Elekter UAB provided information that deviates from Harju Elekter's principles of not disclosing forecasts and reflecting and commenting only on factual information that has occurred. Harju Elekter acknowledges the potential for positive outcomes at the Lithuanian factory; however, we feel it is necessary to address the significant uncertainties present in today's economic environment. Therefore, we are unable to provide precise projections for the results of the Lithuanian subsidiary.

The statement implying that the Lithuanian subsidiary no longer accepts orders is misleading. As a cohesive Group, we possess the capability to fulfil orders not only through our Lithuanian factory but also via our Estonian, Finnish, and Swedish production units.

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 revenue in 2022 was 175.3 million euros.

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