Company	AS Harju Elekter Group
Type	Company Release
Category	Other corporate action
Disclosure time	16 Jan 2024 15:26:49 +0200

Currency

Title   The merger of Harju Elekter Group's Swedish subsidiaries was registered in the business

AS Harju Elekter Group published a stock exchange announcement (https://view.news.eu.nasdaq.com/view?id=ba0cc580661c9deec9b797fb032ee80a1&lang=en) on 16.12.2022, in which it announced, among other things, its intention to merge LC Development Fastigheter 17 AB, a subsidiary of Harju Elekter AB involved in factory management, with Harju Elekter Services AB. On 15.01.2024, we received confirmation of the merger of LC Development Fastigheter 17 AB with Harju Elekter Services AB.

Harju Elekter Services AB is a subsidiary of AS Harju Elekter Group, which manages Harju Elekter's industrial real estate in Sweden. The Group follows the principle of keeping production activities and property management in separate companies. The company's board includes Aron Kuhi-Thalfeldt (chairman), Tiit Atso, Priit Treial, Tiit Luman, and Erko Lepa, and the CEO is Martin Frank (CEO of Harju Elekter AB).

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 1000 people, and the Group's revenue for the first three quarters of 2023 was 158 million euros.

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