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Security: KOEI-R-A
ISIN: HRKOEIRA0009
LEI: 74780000H0SHMRAW0I15
Home Member State: Croatia
Regulated Market Segment: Official Market of the Zagreb Stock Exchange

Zagreb, 11 June 2024

Subject: Reconstruction of the Pumped-Storage Hydro Power Plant (PSHPP) Velebit

On 11 June 2024, KONČAR – Engineering for manufacturing and services Ltd. signed a contract with the Croatian Transmission System Operator Ltd. (HOPS d.d.) for the delivery of equipment and execution of works on the reconstruction of the Velebit Pumped-Storage Hydro Power Plant. The total value of the contracted work is EUR 14.2 million.

Situated in the lower reaches of the Zrmanja River, upstream from the town of Obrovac, PSHPP Velebit was commissioned in 1984 and was among the largest pumped storage hydro power plants in Europe at the time.

The reconstruction will enhance the plant's current performance, improving the integration and dispatch of power from existing and future renewable energy facilities.

The project, contracted on a "turnkey" basis, is of significant importance to KONČAR Group as it involves multiple KONČAR companies. This project showcases KONČAR's ability to implement complex energy solutions that enhance the reliability and efficiency of power systems, contributing to sustainable development and the transition to renewable energy sources.

KONČAR Inc.