

KONČAR Inc.

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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, 26 January 2026

**Subject: Grand Opening of KONČAR – Transformer Tanks’ new state-of-the-art factory as part of KONČAR Group’s intensive investment cycle**

KONČAR and Siemens Energy officially inaugurated their newest factory in Sessvetski Kraljevec on 23 January. This modern, state-of-the-art manufacturing facility of KONČAR – Transformer Tanks is a company in which KONČAR holds a majority stake of 60%, while Siemens Energy owns 40%.

This new partnership between two European leaders in the energy sector marks a strong continuation of more than 30 years of successful synergy, as well as a significant milestone for domestic industry in an era of accelerated energy transition and unprecedented demand for equipment and solutions in the transmission and distribution of electrical energy.

KONČAR – Transformer Tanks was established under the Joint Venture Agreement signed by KONČAR and Siemens Energy in July 2024, as a direct response to the growing global demand for transformers, whose key component is the transformer tank. The collaboration enables capacity expansion, knowledge and expertise exchange, risk sharing, and stronger, more competitive positioning in the global market. In addition to bolstering resilience and operational efficiency, the partners are also creating new jobs, opening opportunities for professional development and innovation. The establishment and opening of the new company and factory in Sessvetski Kraljevec represent a significant step forward in strengthening domestic industry and positioning Croatia firmly on the global energy transition map.

The new factory is an integral part of our intensive investment cycle. Over the next three years, we plan to invest EUR 550 million in the expansion and modernization of our production capacities, increasing export competitiveness, and ensuring the conditions necessary for the continued growth and development of the KONČAR Group.

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