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Security: KOEI-R-A
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Home Member State: Croatia
Regulated Market Segment: Official Market of the Zagreb Stock Exchange

Zagreb, 28 June 2024

Subject: Contract for the revitalization of the Vidraru Hydropower Plant in Romania

On 28 June 2024, KONČAR – Engineering Ltd. for manufacturing and services, as a key member of the consortium, signed a major contract with Romanian company Elektromontaj S.A. to revitalize the Vidraru Hydropower Plant in Romania. The scope of work includes comprehensive design, production, delivery, dismantling of outdated equipment, installation of cutting-edge new equipment, testing, and commissioning. Awarded through a competitive international tender, this contract is valued at over EUR 188 million, with KONČAR's contribution amounting to nearly EUR 80 million.

The Vidraru Hydropower Plant, strategically situated on the Argeş River, is a cornerstone of Romania's energy infrastructure. Originally constructed in 1961 and operational since 1966, this vital facility is now set for a major revitalization. This project aims to boost the plant's efficiency, extend its operational life, and reinforce Romania's overall energy capabilities.

The customer for this project is S.P.E.E.H. HIDROELECTRICA, headquartered in Bucharest. As the largest electricity producer in Romania, HIDROELECTRICA boasts an impressive installed hydropower capacity of 6.3 GW, generating an annual net production of 15.6 TWh.

By securing this contract, KONČAR has reinforced its global market competitiveness and successfully entered a new, previously underrepresented market. Several companies within the KONČAR Group will join forces to bring this project to fruition.

KONČAR Inc.