

KONČAR Inc.

Fallerovo šetalište 22, 10000 Zagreb

Security: KOEI-R-A

ISIN: HRKOEIRA0009

LEI: 74780000H0SHMRAW0I15

Home Member State: Croatia

Regulated Market Segment: Official Market of the Zagreb Stock Exchange

Zagreb, 24 December 2025

**Subject: Decision on compatibility of concentration issued by Croatian Competition Agency**

The Competition Council (hereinafter: the "Council") assessed the complete notification of an intended concentration of the undertaking KONČAR – Digital Ltd. for digital services (hereinafter: "KONČAR – Digital Ltd."), with its headquarters in Zagreb, Fallerovo šetalište 22, over the undertaking NEOS Ltd. for information system design and development (hereinafter: "NEOS Ltd."), with its registered office in Zagreb, Ulica Ljudevita Posavskog 31, within the meaning of the provisions of Article 15, Paragraph 1, Point 2 of the Competition Law ("Official Gazette", No. 79/09, 80/13, 41/21 and 155/23, hereinafter: "ZZTN").

At the meeting held on 23 December 2025, based on the complete notification of the concentration of the undertaking within the meaning of Article 20 of the ZZTN, the established structure of the relevant market with regard to existing and potential competitors, the post-concentration market share of the participants in the concentration, the expected effects of the concentration in terms of benefits for the consumer and other available information and knowledge, the Council assessed that it can be reasonably assumed that the specific case is not a prohibited concentration within the meaning of Article 16 of the ZZTN. Therefore, the Croatian Competition Agency (hereinafter: "AZTN") will not make a conclusion on the initiation of the concentration assessment procedure, within the meaning of Article 22, Paragraph 3 and Article 39 of the ZZTN. Following the above, AZTN confirmed that the reported concentration, in accordance with Article 22, paragraph 1 of the ZZTN, is considered permissible at the 1st level.

With this, one of the necessary condition precedents has been fulfilled in accordance with the Share Purchase Agreement, which defines a series of terms and legal actions which the contracting parties shall perform for the purpose of the completion of the transaction and acquisition of the ownership share by KONČAR – Digital Ltd.

With the aforementioned acquisition, KONČAR Group wants to strengthen its position in the field of business applications for the energy sector and provide valuable domain expertise in analytics systems and the development of cloud-native application solutions.

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Share capital in the amount of EUR 159,471,378.00, paid in full and divided in 2,572,119 ordinary shares identified by the code KOEI-R-A, each in the nominal value of EUR 62.00  
President of the Supervisory Board: Joško Miliša • Management Board - President: Gordan Kolak • Members: Petar Bobek, Miki Huljić, Ivan Paić, Mario Radaković  
Registered with the Commercial Court in Zagreb • Company Registration Number (MBS): 080040936 • Account No. Zagrebačka banka d.d., 10000 Zagreb  
IBAN: HR8623600001101376107 • Company Identification Number (MB): 3282635 • Personal Identification Number (OIB): 45050126417