

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, 16 December 2025

Subject: KONČAR signs agreement with Fortune 500 company – Sanmina Corporation, aiming to strengthen its presence in the U.S. market

KONČAR Inc. has signed an agreement with Sanmina Corporation to jointly develop a customized medium-voltage transformer and explore additional opportunities for collaboration aimed at supporting KONČAR's growth plans in the U.S. market. Sanmina Corporation, a Fortune 500 company, is a leading provider of integrated manufacturing solutions for the fastest growing segments of the global Electronics Manufacturing Services (EMS) market. Recognized as a technology leader, Sanmina offers end-to-end manufacturing solutions, delivering superior quality and support to Original Equipment Manufacturers (OEMs), primarily in the industrial, medical, defense and aerospace, automotive, communications networks, and cloud and AI infrastructure markets. Sanmina operates manufacturing facilities strategically located in key regions worldwide.

By signing the agreement, Sanmina Corporation announces a significant expansion of its energy business with the construction of a new, state-of-the-art factory in Houston, Texas, focused on the U.S. energy market. The facility will manufacture a wide range of high-quality energy products, including medium-voltage distribution transformers, instrument transformers, and switchgear. Production is expected to start in 2027, with initial customer commitments already in place.

"We are very pleased to announce this expansion of Sanmina's Energy-related business. We believe that the transmission, distribution and storage of electric power provide an excellent fit for Sanmina's core competences in engineering and manufacturing to deliver cutting-edge medium-voltage and high-voltage equipment," said **Jure Sola, Chairman and CEO of Sanmina**, during the signing of the agreement.

"We are delighted to begin our collaboration with Sanmina through a project that allows us to leverage our many years of experience in transformer design and manufacturing. Looking at the bigger picture, we are most excited about the potential to accelerate KONČAR's growth in the U.S. market through this partnership with Sanmina," **emphasized Gordan Kolak, CEO of KONČAR**.

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