

- Hrvatska agencija za nadzor financijskih usluga
- Zagrebačka burza
- HINA
- Mrežna stranica Društva

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Vrijednosnica : KOEI-R-A

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Matična država članica: Hrvatska

Segment uređenog tržišta: Službeno tržište Zagrebačke burze

Zagreb, 24 June 2022

Subjects: KONČAR wins a EUR 65 million agreement for the revitalization of HPP Haditha in Iraq

KONČAR Group, has signed on 23 June an agreement worth EUR 65 million, with Iraq's Ministry of Electricity (MOE) for the revitalization of HPP Haditha. The plant built in the 1980s, with the installed capacity of 6x128 MVA, is one of KONČAR's flagship projects. The revitalization will be spearheaded by KONČAR - Engineering (KET) and will include several members of the KONČAR Group. Under the agreement, the Company will carry out a partial revitalization of generation units, replace part of MV and HV equipment, the entire plant management systems, the excitation system and the electric protection system, and will upgrade mechanical subsystems and hydromechanical equipment.

Consultations with the customer were continued after ten years, followed by a new 18-month round of negotiations in a completely new political environment. The result was another historic step forward in the global market, by signing the agreement for the revitalization of HPP Haditha. In the past 10 years KONČAR has performed a series of smaller agreements, mainly for the delivery of equipment and spare parts for the plant on the Euphrates River, and other facilities such as HPP Hemren. The latest agreement marks the Company's return on the Iraqi market, securing its position as the leading Croatian exporter. The signing ceremony was held at the headquarters of the MOE, where the agreement was signed by Ivan Tomšić, Member of the Management Board of KONČAR - Engineering (KET) and Ali Ahmad Hassan, Managing Director of GEEP (General Directorate of Electricity Production). Dario Runjić, director of business segment Power generation, also attended the signing ceremony as part of the KET delegation.

„We are honoured that Iraq's Ministry of Electricity entrusted KONČAR with such a significant project. Extensive negotiations and a proven global track record in this segment have helped the Company win this project, thus confirming our ample experience, quality and reliability of our high-tech solutions. The signing of this agreement opens the door to new deals in Iraq, not only in terms of HPP Haditha, but also in terms of the rest of the Iraqi market”, says Gordan Kolak, President of the Management Board of KONČAR.

KONČAR

Inspired by challenge

KET will carry out this project in a consortium with a local Iraqi company Al Rashak, while other members of KONČAR Group will also take part in the implementation. KONČAR is an accomplished competitor in this segment with a portfolio of almost 400 hydropower plants fully or partially built and revitalized over the past seven decades in 50 countries worldwide. The Company's inaugural project in this segment was the renowned generator at HPP Mariborski Otok commissioned in 1948, which is nowadays a museum exhibit, great evidence of the Company's expertise and experience.

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Share capital in the amount of HRK 1.208.695.930,00 paid in full and divided in 2.572.119 ordinary shares each in the nominal value of HRK 470.00
President of the Supervisory Board: Joško Miliša • Management Board - President: Gordan Kolak
Deputy President: Ivan Bahun - Members: Miki Huljić, Josip Lasić, Josip Ljulj, Božidar Poldrugač
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