

Zagreb, 20 June 2011

ZAGREB STOCK EXCHANGE
Ivana Lučića 2a
10000 Zagreb

Subject: Dalekovod d.d. has issued commercial bills

Dear all,

we are free to inform you that on 20 June 2011 Dalekovod d.d. issued the 16th tranche of commercial bills to nominal amount of 11.7 million Kuna (Designation: DLKV-M-224A) and the 17th tranche to nominal amount of 2.0 million Euros (Designation: DLKV-M-224E) the both with maturity date on 15th June 2012. 34 investors participated with the following structure in the total issue: pension funds to amount of 37.9%, banks to amount of 30.1%, investment funds to amount of 24.6, insurance companies to amount of 4.2% and the others to amount of 3.2%. The tranches shall be listed in the Official Market of the Zagreb Stock Exchange, following the approval obtained by it.

On the date of this notification, Dalekovod d.d. holds a total number of three tranches to total amount of 35.2 million Kuna. The Issuance Agent and Program Dealer is Privredna banka Zagreb d.d.

Yours sincerely,

Dalekovod d.d.