

Zagreb, 31th January 2011.

ZAGREB STOCK EXCHANGE

Ivana Lučića 2a
10000 Zagreb

Subject: Notification, Dalekovod Wins a 71 mil EUR Job in Ukraine

Dear Sirs,

Dalekovod d.d. Zagreb has been given a job of designing and constructing a 135 km section of the new high voltage line – 750 kV Rivne – Kyiv, LOT 2 diversion of 750 kV Khmel'nitsk NPS – Chernobyl NPS power line to 750 kV Kiev'ska substation for the Ukrainian National Power Company UKRENERGO.

During the prolonged bidding process (Dalekovod had submitted its financial bid in May of 2010), which had been staged in two stages (stage 1. – pre-qualification, stage 2. – submitting of the financial bid), 20 international companies took part out of which only 7 met the criteria, and took part in competitive bidding of the 2nd stage.

Dalekovod got the job contending against 6 renowned international companies (three being from India, one from Finland, one from Spain and one Korean company) by the rules of the European Bank for Reconstruction and Development (EBRD), which is also financing the project with a loan.

The value of contracted works totals to 71 million euros.

The high voltage line is 135 km long, and it goes through Zhytomir and Kyiv regions towards the 750 kV Kiev'ska substation which is located in the northern part of central Ukraine. The works are to be performed in three stages – stage one and stage three (designing and construction) being Dalekovod's obligation since Dalekovod is the contractor. The expected time frame for the works which are to be performed is 20 months from the signing of the contract.

The works performed will enable a continuous power supply of the northern part of central Ukraine.

Allow us to stress that this is Dalekovod's third job in Ukraine, after entering into a contract on 23rd November 2010 for the construction of 330 kV Dniester-Bar HVL worth 14.5 mil USD, and getting the expansion and modernisation of 330 kV Bar substation job last week, worth 12.5 mil EUR.

Yours sincerely,

Dalekovod d.d.