

# FINANTSINSPEKTSIOON

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Title HARJU ELEKTER GROUP WON AN IMPORTANT TENDER IN FINLAND

Finnkumu Oy, the Finnish manufacturing company of Harju Elekter Group, was awarded the joint procurement of Järvi-Suomen Energia Oy and Savon Voima Verkko Oy for the supply of prefabricated substations. The estimated volume of the contract is EUR 18 million. Deliveries will take place from 2021 to 2023 with an extension option of four years.

Järvi-Suomen Energia builds, maintains and develops the electricity network of Finland's unique lake district. As the local distribution system operator, Järvi-Suomen Energia maintains an electricity grid of approximately 27 000 kilometers and ensures that the lights switch on in over 100 000 homes.

The Savon Voima Group is a wholly owned subsidiary of Savon Energiaholding Oy, which is owned by 20 municipalities. The company is one of the largest sellers of energy services in Finland. In addition to the parent company, the Savon Voima Group includes Savon Voima Verkko Oy, which provides network services. The Group's business areas are electricity distribution, electricity generation and district heating.

The Harju Elekter Group is the leading manufacturer of medium and low-voltage electricity and automation equipment in the Baltics, and a well-known and recognised manufacturer in Scandinavia. The main business activity of Harju Elekter is the development, production and sale of equipment required for the distribution and transmission of electricity. The main business activity is supported by the sheet metal production factory in Estonia, as well as the development and leasing of industrial real estate. Harju Elekter Group's plants in Estonia, Finland, Sweden and Lithuania employ over 800 specialists, and 6 months 2020 sales revenue of the Group was 74 million euros. Shares of Harju Elekter are listed on Nasdaq Tallinn.

Finnkumu Oy is a wholly owned subsidiary of Satmatic Oy.

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