

Company	AS Harju Elekter Group
Type	Company Release
Category	Other price sensitive information
Disclosure time	02 Jan 2019 11:18:00 +0200
Currency	EUR - Euro
Title	Large order received by Harju Elekter's subsidiary

AS Harju Elekter Elektrotehnika, a subsidiary of AS Harju Elekter, received the order for supplying total of 54 units of specialised pre-fabricated substations to Konecranes within a one-year period. Supplies are directed to the UAE. The parties have agreed to not disclose the value of the transaction. Herein we confirm, that the value of the transaction is not relevant for the purpose of the Stock Exchange.

Over the past years, the production of substations in the Estonian and Finnish plants of the Group have increased to a significant degree reaching an average of 4,000 substations a year today.

Konecranes is the world's leading group providing lifting equipment and services, servicing a diverse range of customers, incl. the manufacturing and processing industry, shipyards, ports and terminals.

After launching its activities in 1968, Harju Elekter Group has developed into a leading producer of MV/LV electrical and engineering devices in the Baltic countries and a well-known and respected manufacturer in Scandinavia. Harju Elekter's main field of business is the development, manufacturing and sale of equipment necessary for the distribution and transmission of electric energy. The core business is supported by a sheet metal plant in Estonia and the development and leasing of industrial real estate. Harju Elekter Group's plants in Estonia, Finland, Sweden and Lithuania employ 700 specialists, and 9 months 2018 sales revenue of the Group was 89.1 million euros. Shares of Harju Elekter are listed on Nasdaq Tallinn.

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