

# FINANTSINSPEKTSIOON

Company AS Harju Elekter Group  
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Title Harju Elekter signed a Letter of Intent for the acquisition of all shares of SEBAB AB

AS Harju Elekter signed a Letter of Intent for the acquisition of all shares in Swedish company SEBAB AB offering sales and technical solutions. To clarify and agree on a fair price, a due diligence process will be initiated. The transaction is scheduled to be completed no later than January 1, 2018.

SEBAB AB is a marketing and engineering company for MV/LV power and distribution solutions for the construction, infrastructure and renewable energy sector. The company is headquartered in Malmö with its sales, production, warehouse and service units. Company's branch offices, offering technical solutions, are also located in Stockholm, Borlänge and elsewhere in Sweden. The transaction also includes the acquisition of a 100% stake in the sister company, Grytek AB, producer of technical houses. In 2016, turnover of the companies amounted to 12.0 million euros in total.

Harju Elekter Group has been active on the Swedish market since 2011, delivering substations and industrial automation solutions to Swedish clients. As a result of the cooperation, new prospective market segments are being entered into in Sweden, and the Group's product portfolio will be expanded - the capability of Harju Elekter in offering its Swedish clients more complete technical solutions and turn-key projects as well service support will increase. Successful negotiations may lead to the acquisition of the company's shares.

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 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 and Lithuania employ more than 600 specialists, and the Group's 9 months 2017 revenue amounted 74 million euros. Harju Elekter's shares are listed on Nasdaq Tallinn.

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