

Company AS Harju Elekter Group  
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Today, on 19 September, AS Harju Elekter's Lithuanian subsidiary HARJU ELEKTER UAB will festively open a new production hall in Panevėžys. During nearly a year of expansion works, the subsidiary's office and production spaces increased from 3,500 sq.m to 9,000 sq.m. In addition, 1.9 hectares of land adjacent to the already existing properties were purchased in Lithuania in Q2 to ensure the possibility of future expansion. The total volume of investments is 3.5 million euros.

Investments in the expansion of the production facility and upgrade of technology enable on to add notable production capacity to secure supplies for the customers of the subsidiary in the segments of ship-building and industry.

Sales revenue of HARJU ELEKTER UAB increased y-o-y by 85% in 2018 to 14.7 million euros. In addition, the introduction of new premises let to increase the number of employees in the subsidiary, which as of 30.06.2019 was 213, i.e. 75 more than at the beginning of the year.

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 sales of equipment required for the distribution and transmission of electricity. The main business activity is supported by the sheet metal factory in Estonia, as well as the development and leasing of industrial real estate. A total of 800 specialists are employed in the Estonian, Finnish, Swedish and Lithuanian factories of Harju Elekter Group, with the Group's sales revenue amounting to EUR 120.8 million in 2018. Shares of Harju Elekter are listed on the Nasdaq Tallinn Stock Exchange.

Andres Allikmäe  
Chairman of the Board/CEO  
+372 674 7400

Prepared by:  
Moonika Vetevoöl



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