

Company	AS Harju Elekter Group
Type	Company Release
Category	Other price sensitive information
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Title	Harju Elekter Group's Finnish subsidiary's name was changed

The new business name of Satmatic Oy, a 100% Finnish subsidiary of AS Harju Elekter, is Harju Elekter Oy as of 14 January 2021.

The name change of the Finnish subsidiary was carried out with the purpose of combining the business names with the brand used daily. Using a common logo of Harju Elekter contributes to strengthening the Group's competitiveness and creates additional benefits and opportunities in marketing activities.

Harju Elekter Oy will continue with all existing business lines and offering solutions for the energy, industry, and construction sectors. As a result of the change, the details of the contact persons will not change, and the scope of the products and services offered by the Group will rather expand in Finland compared to the past.

Harju Elekter is an international industrial group with more than 50 years of experience, being engaged in the development and production of electricity and automation solutions. The customers of Harju Elekter are predominantly large distribution network-, industrial and maritime companies in the Nordic Countries. 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 800 specialists, and its nine-month revenue in 2020 was 111.4 million euros. Shares of Harju Elekter are listed on Nasdaq Tallinn.

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