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Security: KOEI-R-A
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LEI: 74780000H0SHMRAW0I15
Home Member State: Hrvatska
Regulated Market Segment: Official Market of the Zagreb Stock Exchange

Zagreb, 18 July 2024

Subject: EAC awards KONČAR contract for high-voltage substation overhaul in Cyprus

KONČAR and the Electricity Authority of Cyprus (EAC) concluded a significant agreement on July 18, 2024, to undertake a comprehensive overhaul of several high-voltage substations. The contract, valued at EUR 13.7 million, includes the supply and installation of equipment for the 132kV substations at Ipsonas, Papacostas, and New Limassol Port.

This initiative aims to reinforce the Cypriot power grid and enhance transmission capacity, paving the way for the integration of renewable energy sources.

The Cypriot market is poised for substantial growth, with nearly all high-voltage power facilities expected to undergo refurbishment. With a long-standing presence in Cyprus through its medium and distribution transformers, KONČAR is strategically positioned to expand its portfolio, offering a wider range of energy solutions essential for the green energy transition.

KONČAR Inc.