

KONČAR – Electrical Industry Inc. for manufacturing and services
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Security: KOEI-R-A
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Home Member State: Croatia
Regulated Market Segment: Official Market of the Zagreb Stock Exchange

Zagreb, 7 October 2024

Subject: KONČAR Group new strategy: People, technologies, investments - KONČAR 2030

The Supervisory Board of KONČAR Inc. has formally endorsed KONČAR Group's new Business strategy for 2030, *People, technologies, investments – KONČAR 2030*, following a recommendation from the Management Board.

The Integral KONČAR 2020+ Strategy, launched in 2021, set a transformative path for the company, with several key objectives realized well ahead of schedule. Driven by favourable market dynamics and strategic as well as operational shifts, the results have substantially outperformed those planned four years ago. The new 2030 Strategy builds on this momentum, further accelerating KONČAR's transformation into a globally recognized leader with a fully digitized portfolio of products, solutions, and services spanning the energy, transportation, and industrial sectors.

The strategy, *People, technologies, investments – KONČAR 2030*, outlines three key objectives aimed at driving business growth and enhancing KONČAR Group's ability to recognize and capitalize on market trends. The first objective focuses on refining the operational framework to boost market competitiveness by developing internal expertise and forging partnerships with external strategic allies. The second objective prioritizes continuing the investment cycle to modernize the product portfolio and accelerate the energy transition. The third objective is focused on strengthening the core business through expanding production capacity and driving growth in the renewable energy sector. At the heart of these ambitious goals is the workforce, whose contributions are critical to success. Moving forward, attracting and retaining top talent, along with strategic investments in key personnel, will remain a priority. These initiatives will elevate KONČAR as the most desirable employer in the industry, ensuring continued innovation and leadership.

The Strategy projects growth across all key business performance indicators, supported by the launch of new regional offices on a global scale. It also focuses on broadening the portfolio with innovative, digitally-driven services, while reinforcing its commitment to sustainable business practices and advancing the green transition. Through the execution of this Strategy by 2030, KONČAR Group demonstrates its steadfast dedication to delivering sustainable value to all stakeholders, while further cementing its role as a key driver of Croatia's economic development.

KONČAR Inc.