

KONČAR – Electrical Industry Inc. for manufacturing and services
Fallerovo šetalište 22, 10000 Zagreb
Security: KOEI-R-A
ISIN: HRKOEIRA0009
LEI: 74780000H0SHMRAW0I15
Home Member State: Croatia
Regulated Market Segment: Official Market of the Zagreb Stock Exchange

Zagreb, 3 February 2025

Subject: The European Commission has decided to declare the joint venture between KONČAR and Siemens Energy compatible with the internal market and with the EEA Agreement

On February 3, 2025, the European Commission has provided a notification to KONČAR Inc. that it has decided to declare the newly created joint venture between KONČAR Inc. and Siemens Energy Group, that will be engaged in power transformer tanks business, compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

With this, the last of the necessary approvals of the concentration has been obtained in accordance with the applicable legislation of the markets where KONČAR and Siemens Energy Group are present.

KONČAR Inc. will continue to duly inform the investment public on significant facts pertaining to the process of establishing the joint venture between KONČAR Inc. and Siemens Energy Group.

KONČAR Inc.