

- Croatian Financial Services Supervisory Agency
- Zagreb Stock Exchange
- Croatian news agency HINA
- The Company's website

Fallerovo šetalište 22, 10000 Zagreb

Security: KOEI-R-A

ISIN: HRKOEIRA0009

LEI: 74780000H0SHMRAW0115

Home member state: Croatia

Regulated market segment: Official Market of the Zagreb Stock Exchange

Zagreb, 3 December 2021

Subject: Montenegrin Agency for Protection of Competition issued a Decision on Compatibility of Concentration of Undertakings

The Agency for Protection of Competition of Montenegro has reviewed a notification regarding the intention to create a concentration of undertakings through the acquiring of indirect joint control on a lasting basis over the undertaking Dalekovod d.d., with registered office in Zagreb, Marijana Čavića 4, by the undertaking Končar - Investments Ltd., with registered office in Zagreb, Fallerovo šetalište 22 and the undertaking Construction Line Limited, via the newly-established undertaking Napredna energetska rješenja d.o.o., with registered office in Zagreb, Fallerovo šetalište 22.

Based on a review of the notification, which was conducted in a meeting held on 26 November 2021, the Agency found that, upon an estimate of the effects based on the criteria specified in Article 54 of the Protection of Competition Act, creation of such concentration does not result in any significant prevention, restriction or obstruction of efficient competition in the market of Montenegro by creating or strengthening a dominant position. In accordance with the provisions of Article 56(1)(3) of the Protection of Competition Act, concentration of these market participants has been approved.

KONČAR– Electrical Industry Inc. will continue to timely notify the investment public regarding all relevant facts connected with the process of capital injection into Dalekovod d.d. that may have an impact on the operations of KONČAR Group.

Končar – Electrical Industry Inc.