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Home Member State: Croatia
Regulated Market Segment: Official Market of the Zagreb Stock Exchange

Zagreb, 20 November 2026

Subject: Contract for hydropower modernization in Germany

KONČAR Inc. and Statkraft Germany, the German subsidiary of Statkraft, Norway-based Europe's largest renewable energy producer, have signed a contract for the revitalization and modernization of a hydropower plant in Germany. The project includes the engineering, manufacturing, delivery, installation, and commissioning of key electromechanical equipment. The contract is valued at EUR 55 million, with project completion scheduled by the end of 2030.

This contract follows a series of hydropower modernization projects in which KONČAR has been involved across Europe, a field that has gained increasing importance in recent years. Many hydropower plants were commissioned several decades ago, and upgrading their equipment enables them to continue generating renewable energy reliably and efficiently throughout their extended operational lifetime. This project reflects KONČAR's continued contribution to the modernization of Europe's hydropower infrastructure, an important element of the energy transition and long-term renewable energy generation.

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