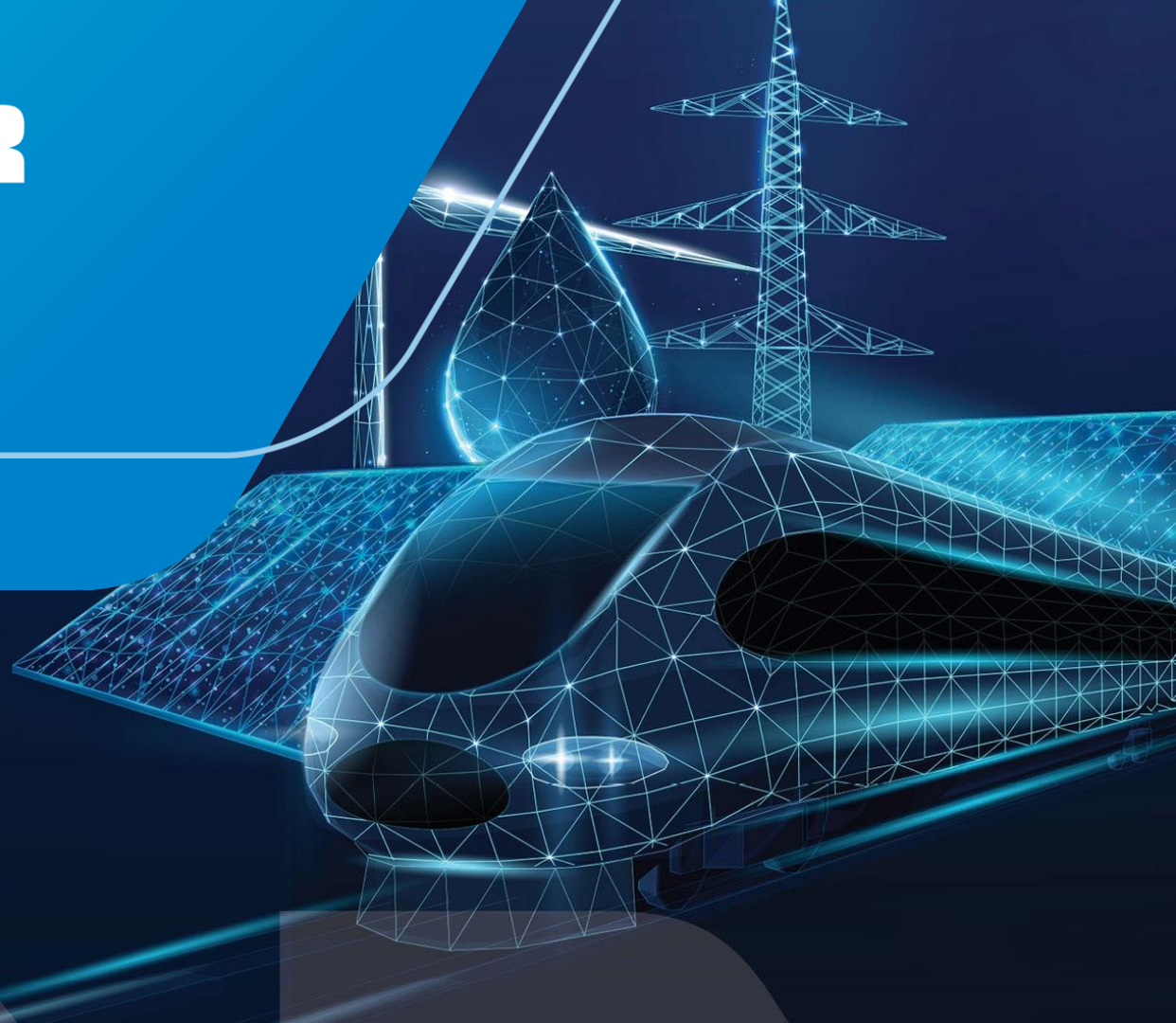
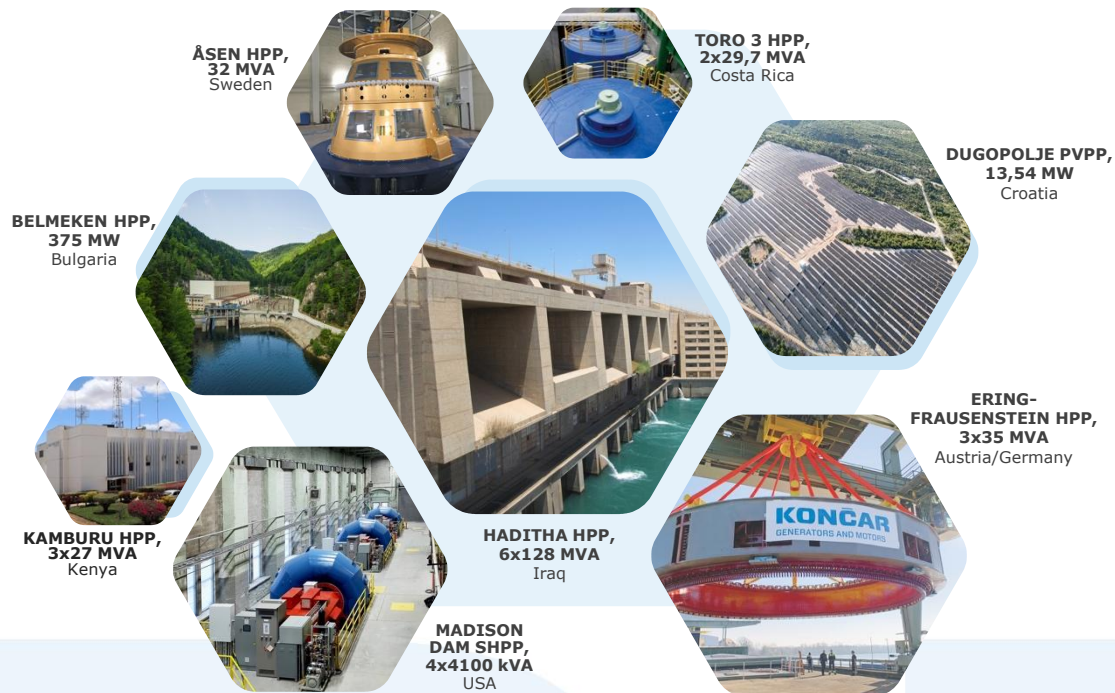


# KONČAR GROUP

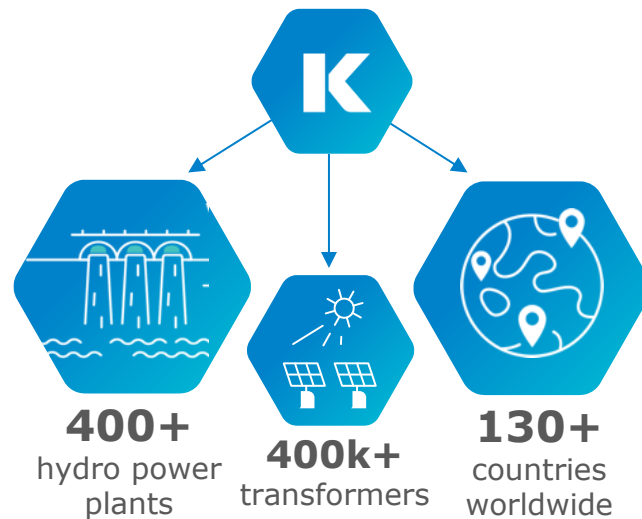
June, 2026



# Participation in global electrification is our legacy



**KONČAR**  
since 1947



**KONČAR**  
Inspired by challenge

# Our business segments

## POWER GENERATION



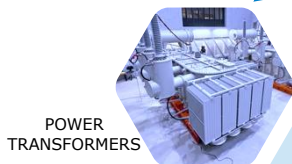
## POWER TRANSMISSION AND DISTRIBUTION



## URBAN MOBILITY AND INFRASTRUCTURE



## DIGITAL SOLUTIONS AND PLATFORMS



POWER TRANSFORMERS

DISTRIBUTION AND SPECIAL TRANSFORMERS



>77%  
of income



INSTRUMENT TRANSFORMERS

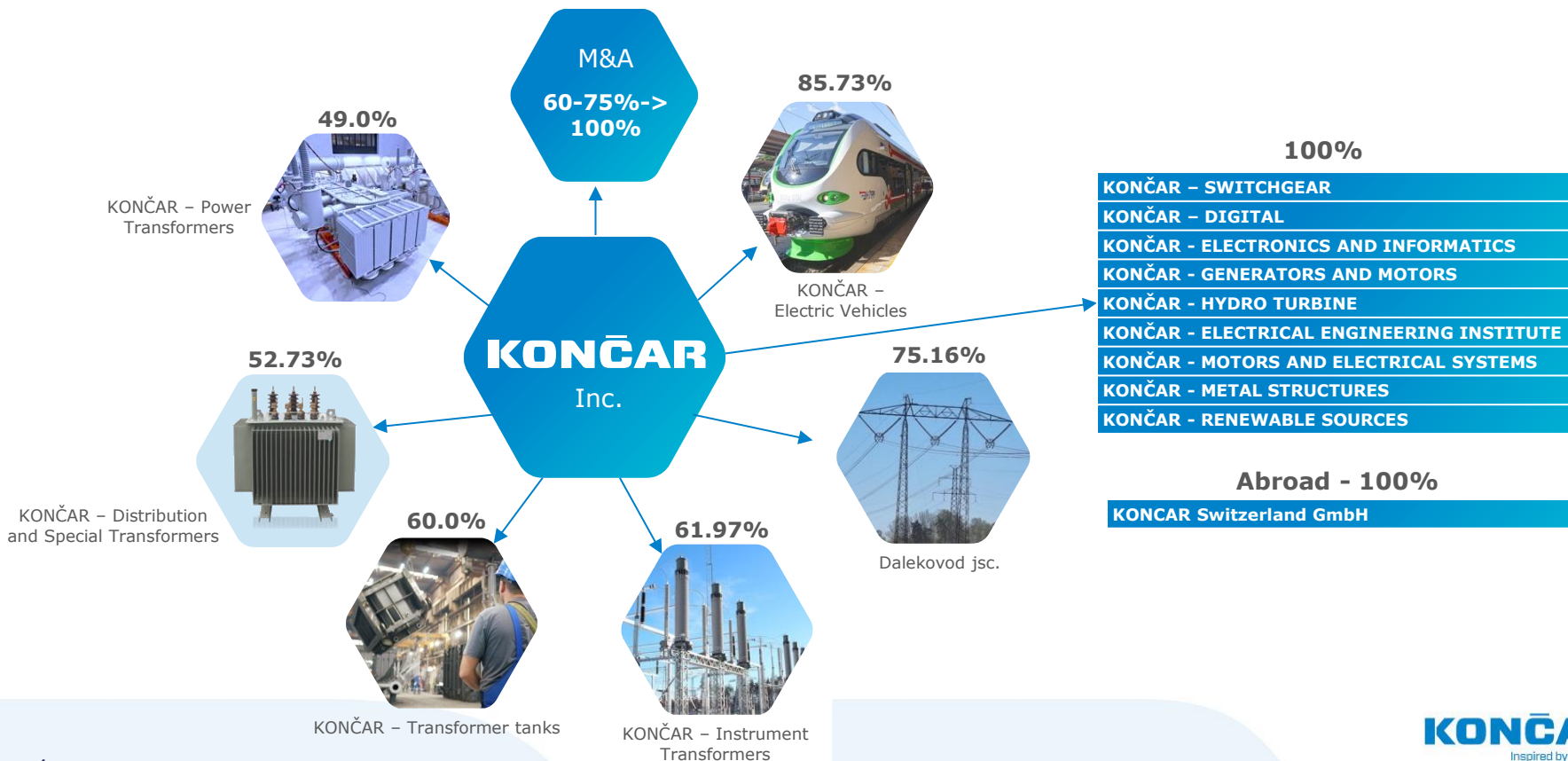


TRANSMISSION LINES

## CRITICAL INFRASTRUCTURE

- Strong demand in recent years (grid, renewables)
- Transmission and distribution segment
- B2B – utilities, TSO, DSO, power generation, industry, municipalities...
- Opportunities and challenges (DSO/TSO long-term plans, permitting procedures, EU cross-border link projects)

# KONČAR Group entities



# ESG reporting and sustainable leadership



PEOPLE  
**> 6,300**



REVENUE IN EUROPE  
**> 70%**  
*(of revenue export)*



REVENUE  
**> EUR 1.3 bn**  
*(2025)*



BACKLOG  
**EUR 2.70 bn**  
*(as at December 31, 2025)*

KONČAR stands among  
**Croatia's foremost leaders in sustainability** and corporate governance

Award for Excellence in adherence to the Corporate Governance Code for issuers listed on the Official Market of the Zagreb Stock Exchange in years 2022, 2023, and 2024

# Croatia



- EU Member: 2013
- Eurozone Member: 2023
- Area: 56,594 km<sup>2</sup>
- Capital city: Zagreb

## POPULATION

**EUR 3.9 bn**

2025

## BDP (nominal)

**EUR 92.9 bn**

2025

## Inflation (CPI)

**3.7%**

2025

## CREDIT RATING (2017 – 2026)

Increased by **4** notches

S&P: **A** (stable), Moody's: **A3** (stable), Fitch: **A-** (stable)

## GDP growth

**3.4%**

Real growth rate, 2025

## Unemployment

**3.8%**

April, 2026

GDP/cap.  
(nom.)  
(2025)

**EUR  
23,986**

Public debt  
/GDP (2025)

**~56%**

Avg. net  
wage  
(monthly)  
(April, 2026)

**€1,555**

HDI rank  
(2023.)

**41.**

Source: Croatian National bank, Croatian Bureau of Statistics

# 2025 RESULTS

---

# 1



# Key performance indicators



**Sales income**



**Sales income -  
export**



**Backlog**



**EBITDA**



**EBIT**



**Net profit**

**2025**  
**Sales revenue**  
EUR 1,320.0 mln

**Sales export**  
EUR 892.9 mln

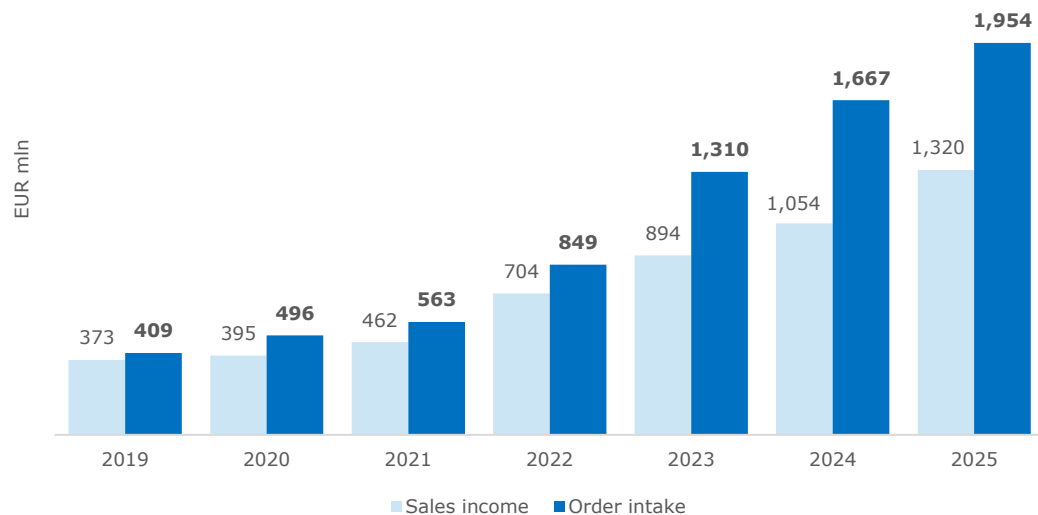
**Order intake**  
EUR 1.95 bn

**Backlog**  
EUR 2.70 bn  
(as at December 31, 2025)

*Compared to January – December 2024  
Backlog compared to December 31, 2024*

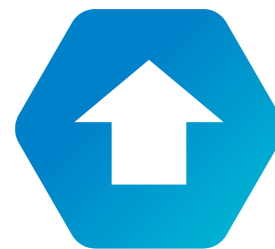
# Further growth in newly contracted jobs

Sales income/Order intake



Book-to-bill ratio

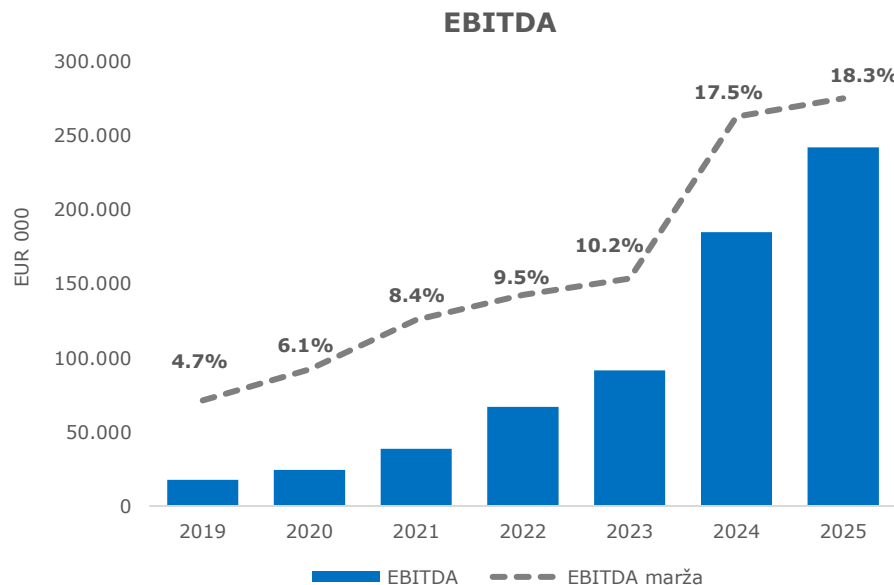
1.5



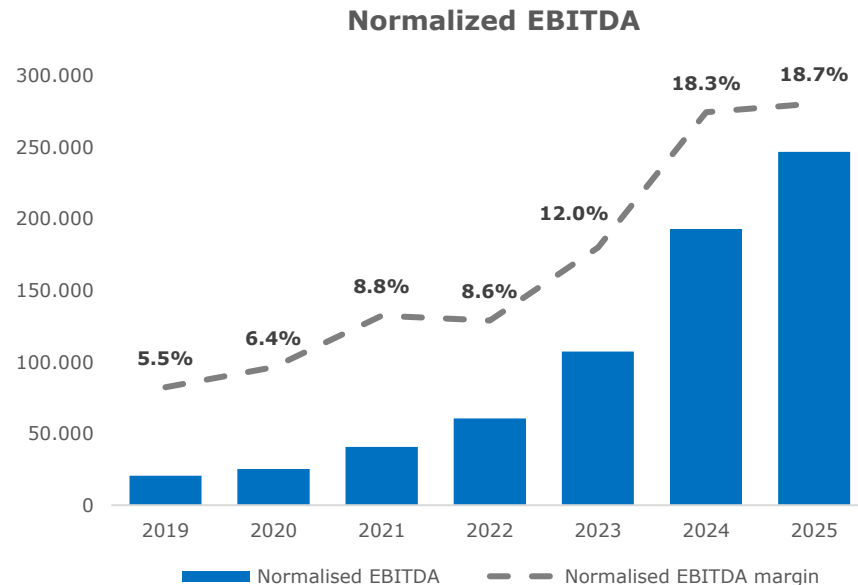
**Strong contract growth continues**

EUR 1,196.6 mln (61.2%) were contracted for export

# Revenue growth has strengthened key performance indicators



- Compared to 2019, EBITDA increased by EUR 224.3 million
- The average annual growth rate is 54.6%
- EBITDA margin in 2025 was 18.3% (4.7% in 2019)



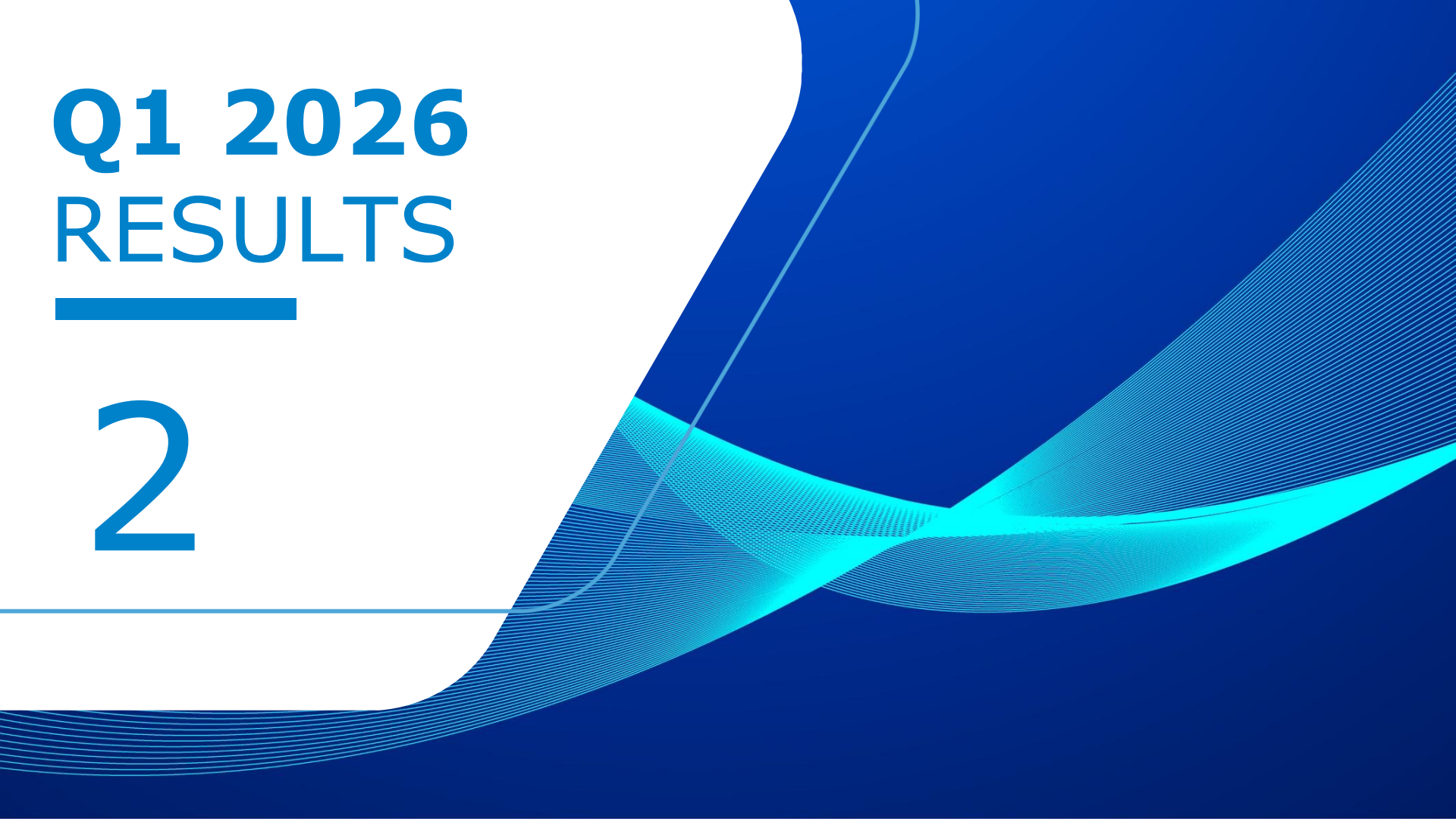
- Compared to 2019, EBITDA increased by EUR 226.4 million
- The average annual growth rate is 51.4%
- EBITDA margin in 2025 was 18.7% (5.5% in 2019)

Normalized figures: +/- net effect of provisioning, (-) gains on the sale of assets, (-) damage compensation, (+) impairment of non-current and current assets.

# Q1 2026 RESULTS



# 2



# Key highlights in Q1 2026

## KONČAR TRANSFORMER TANKS



Transformer Tanks  
Joint Venture



- **January 2026** - Grand Opening of new state-of-the-art factory as part of KONČAR Group's intensive investment cycle
- The formation of an independent transformer tank company marks a bold step forward – enhancing agility, accelerating innovation, and meeting the evolving demands of a global energy sector
- **Portfolio** of the Company: large power transformer tanks (LPT), including offshore/CX, HVDC, bridge-tanks (DB), phase-shifters and other specialized tanks
- **Production area:** 12,600 m<sup>2</sup>
- Total **yearly output** at full capacity: 6,500 tons

# Key highlights in Q1 2026

- **KONČAR Group continued its positive business trajectory**, achieving growth across all key financial indicators compared to Q1 2025
- At the same time, **contracting activities continued to strengthen**, providing a solid foundation for revenue stability and sustained growth in the period ahead
- This level of **order intake** clearly reflects **strong market demand**, driven by **key global trends** in the fields of **energy and critical infrastructure**, and indicates that demand for power equipment and integrated solutions will continue **to grow in the years ahead**
- **The backlog reached a record high at the end of Q1 2026**, ensuring a robust platform for continued stable growth
- Contracted projects scheduled for 2026 **almost fully secure the planned level of sales revenue** for this year through the existing backlog



# Key performance indicators



**Sales income**



**Sales income -  
export**



**Backlog**



**EBITDA**



**EBIT**



**Net profit**

**Q1 2026**  
**Sales revenue**  
EUR 330.5 mln

**Sales export**  
EUR 238.5 mln

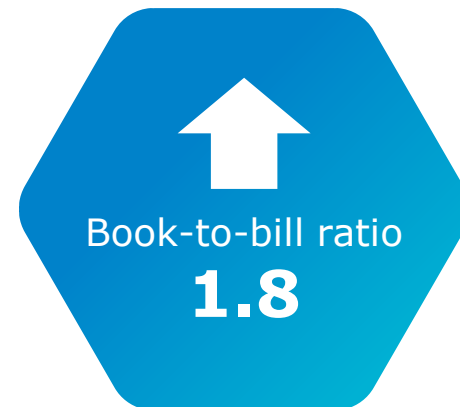
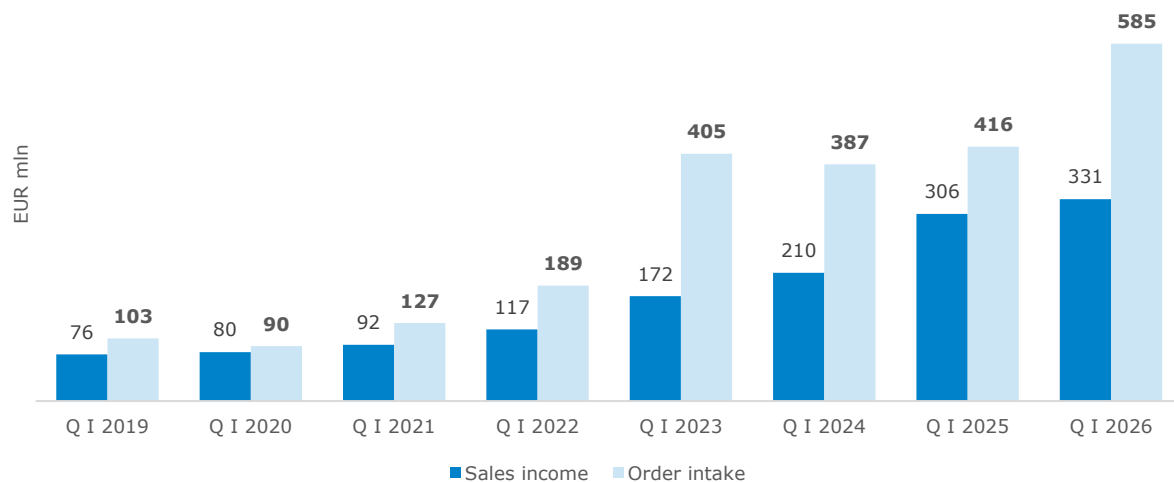
**Order intake**  
EUR 585.0 bn

**Backlog**  
EUR 2.90 bn  
(as at March 31, 2026)

*Compared to January – March 2025  
Backlog compared to March 31, 2025*

# Strong growth in newly contracted jobs

Sales income/Order intake



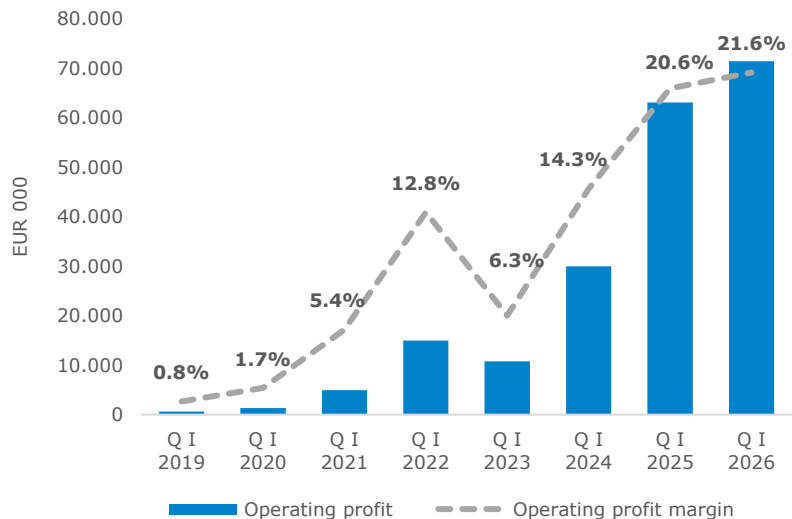
**Strong contract growth continues**

EUR 495.3 mln (85%) were contracted for **export**

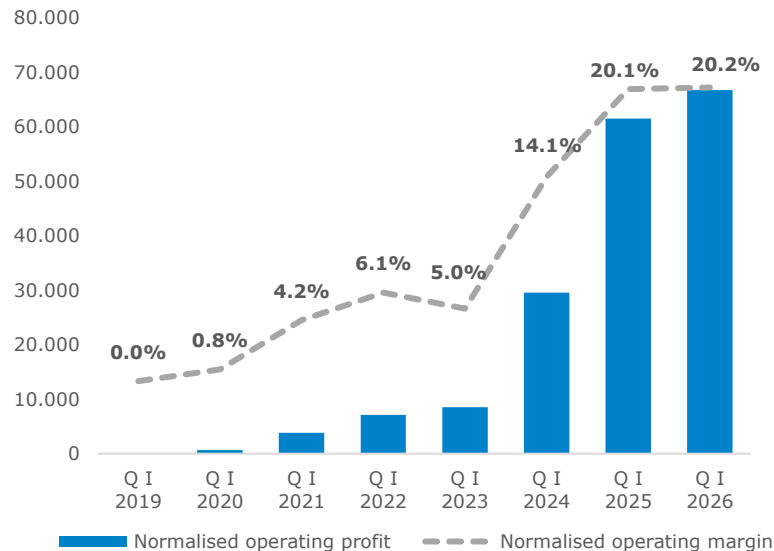


# Revenue growth has strengthened key performance indicators

## Operating profit

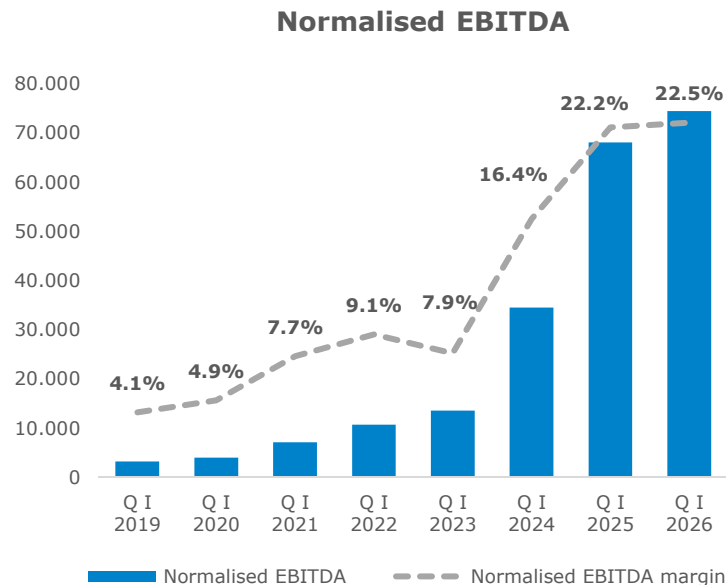
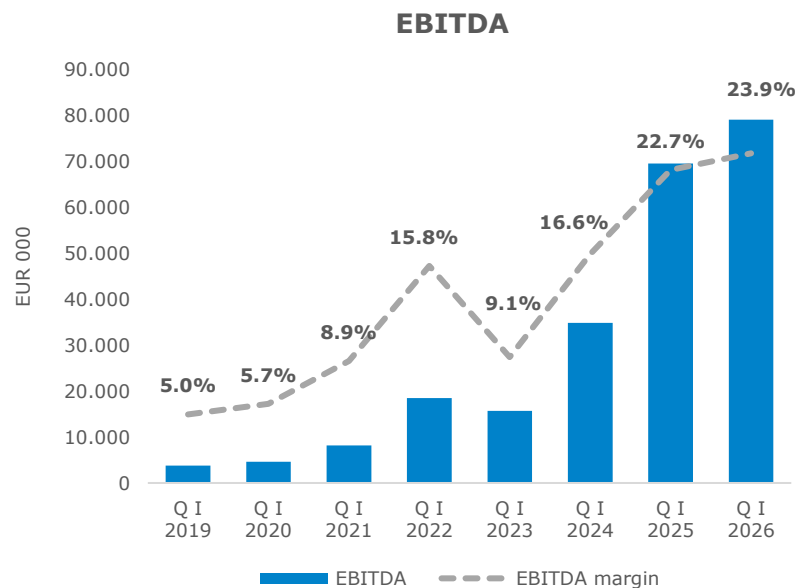


## Normalised operating profit



Normalised figures: +/- net effect of provisioning, (-) gains on the sale of assets, (-) damage compensation, +/- impairment of non-current and current assets.

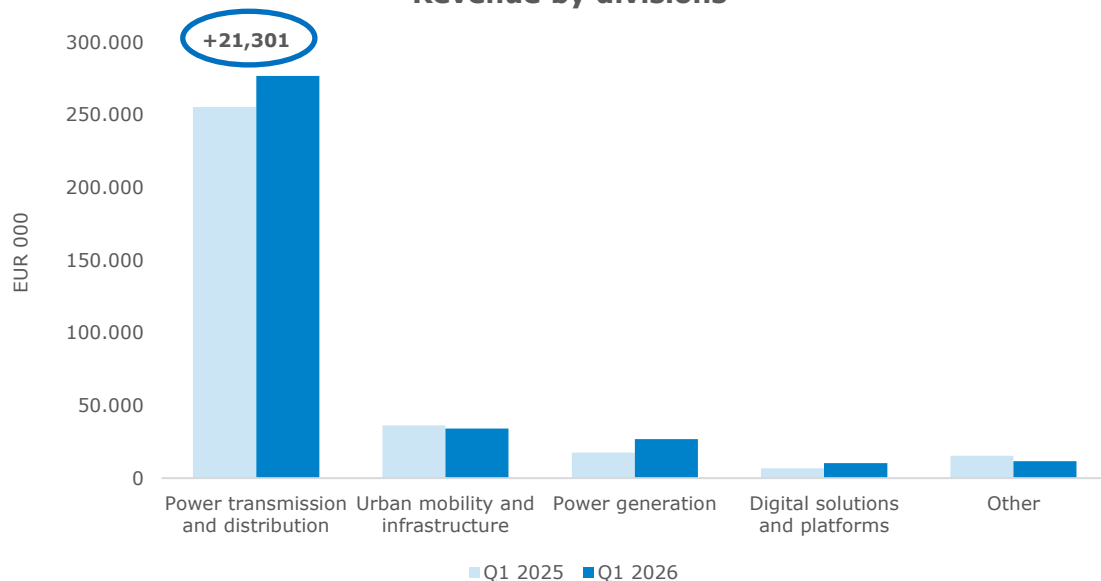
# Revenue growth has strengthened key performance indicators



Normalised figures: +/- net effect of provisioning, (-) gains on the sale of assets, (-) damage compensation, +/- impairment of non-current and current assets.

# Business segments

Revenue by divisions



## Power transmission and distribution segment

**77%**  
of sales  
income

- Growth was recorded in the majority of business segments
- The highest **absolute** growth was achieved in the **power transmission and distribution segment**
- The highest **relative** increase of 52.4% was recorded in the **power generation** segment

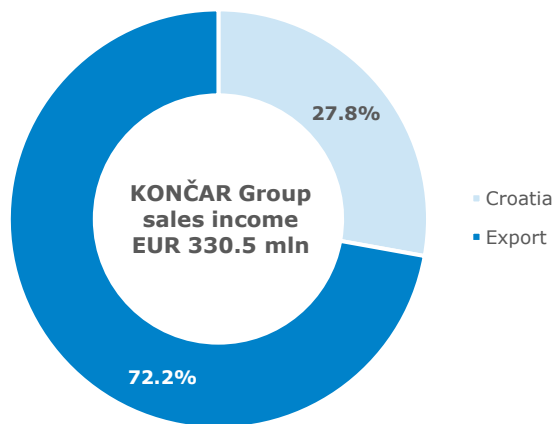
# MARKETS



# 3

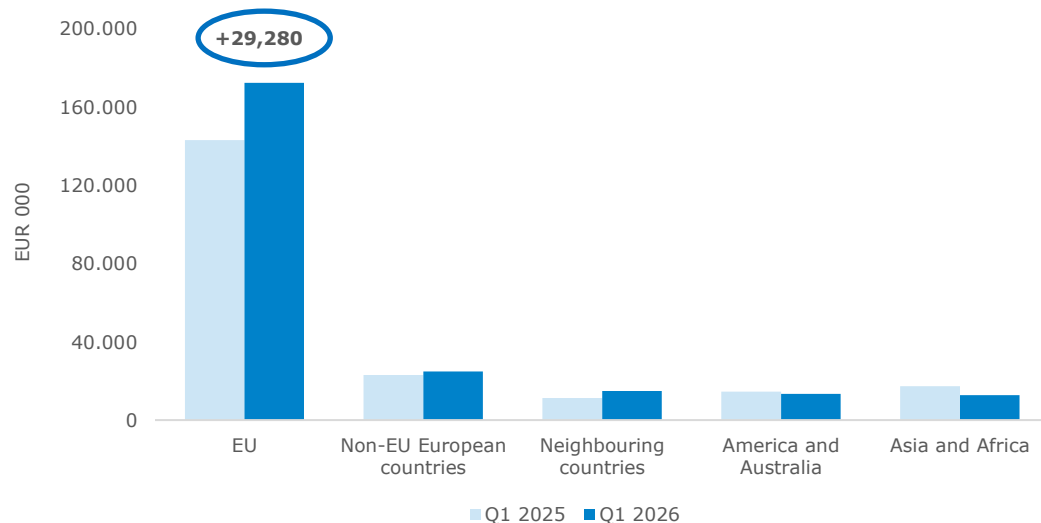


# Strong revenue growth in EU countries

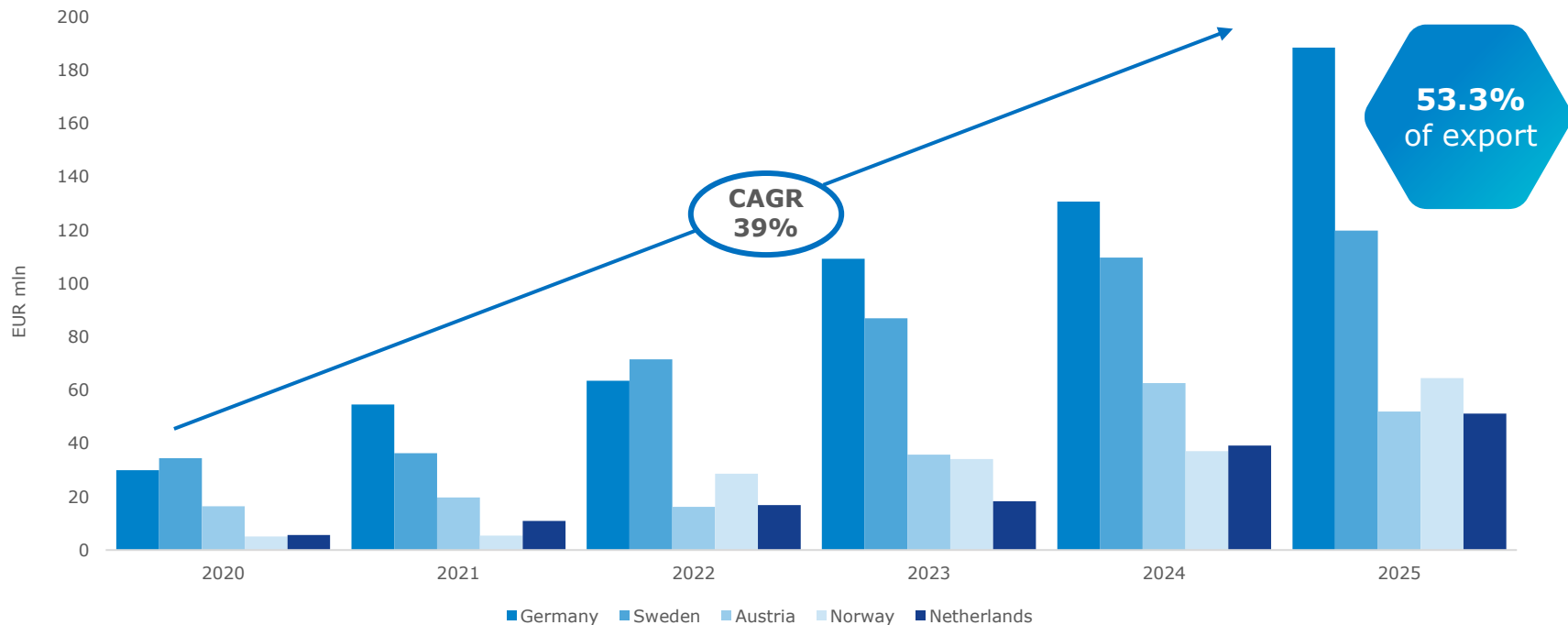


- Export higher by EUR 29.1 mln
- Export realized in the amount of EUR 238.5 mln
- Key export markets: Germany, Sweden, Norway, Poland, the Netherlands
- EU countries 52.2% of total sales income (72.3% of sales income - export)

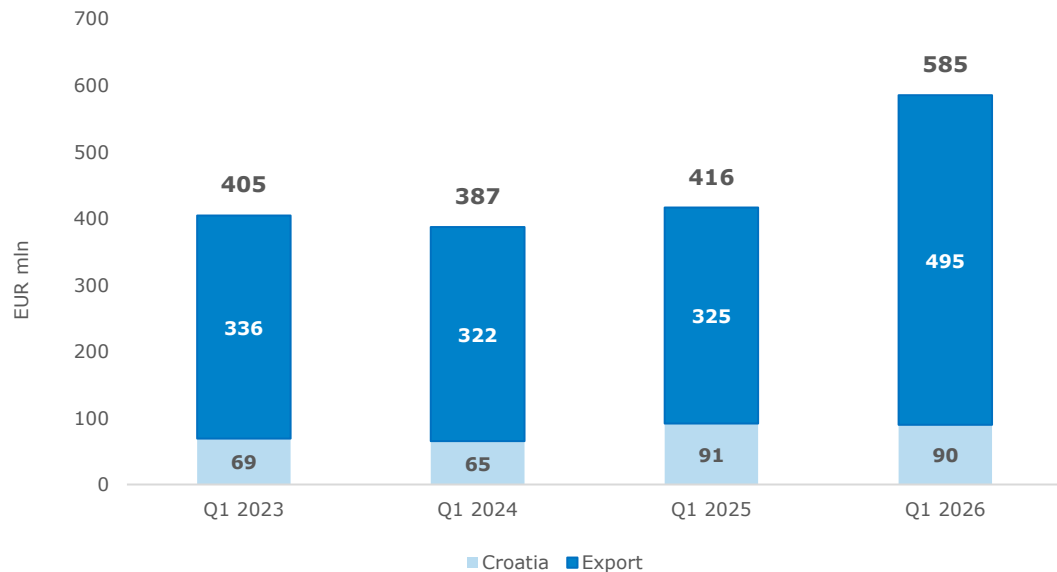
### Sales income - export



# Top 5 international markets 2020 - 2025



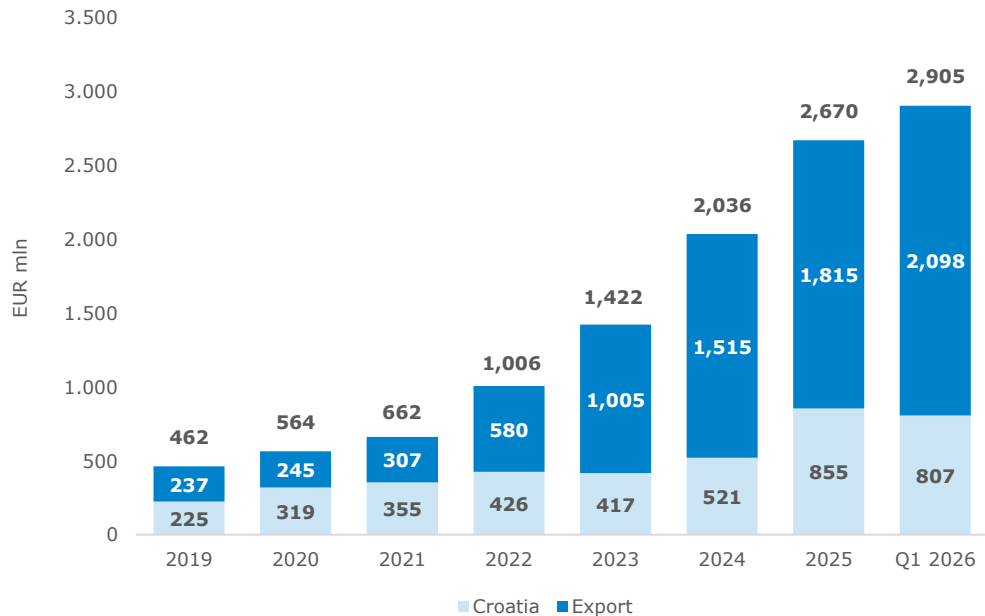
# Strong level of order intake



**EU countries**  
**78.5%**  
of total order intake - export

- Export orders higher by EUR 170.4 mln or 52.5%
- New contracts for export in the amount of EUR 495.3 mln
- Key export markets: Sweden, Germany, Czech Republic, Austria and the Netherlands

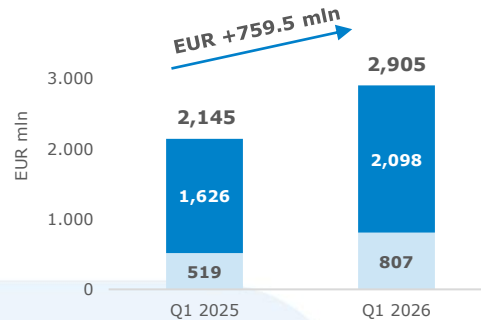
# Backlog > EUR 2.9 billion



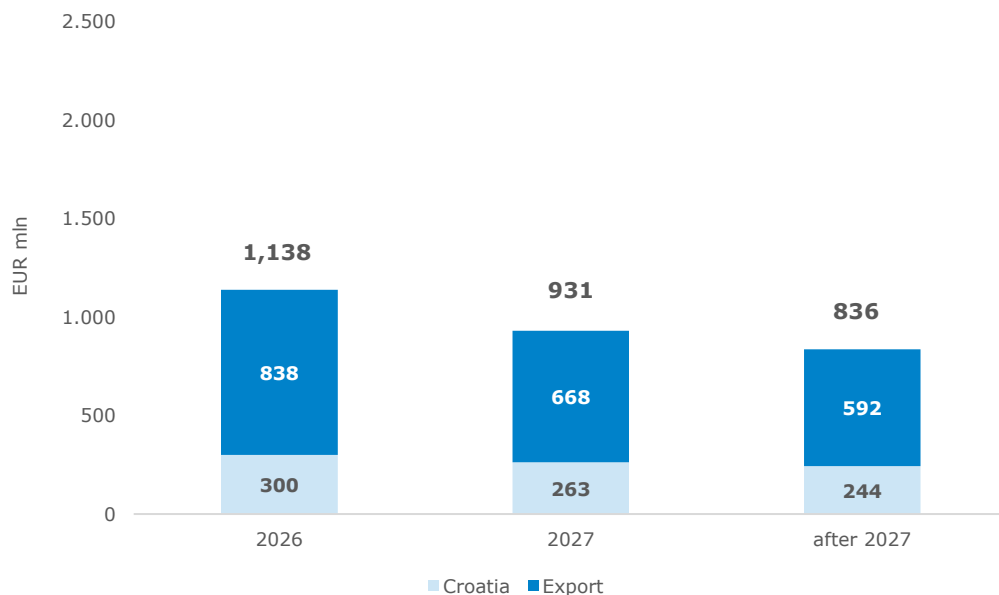
Backlog from 2019 to 2025 as at December 31  
Backlog for Q1 2026 as at March 31

Backlog increased by **EUR 235.7 million** compared to the end of 2025

Backlog as at March 31, 2026



# Expected revenues generated from backlog



Contracts for execution in **2026** amount to **EUR 1.1 bn**

Contracts worth **EUR 1.8 bn** are scheduled for execution in the **following years**

# STOCK KOEI

4



# Stock KOEI

(KONČAR Inc.)

- Listed on **Zagreb Stock Exchange**
- Segment: Official Market
- Symbol: KOEI
- Type: Regular Stock
- Issue Date: February 11, 1999
- Market Capitalization: > **EUR 2.6 bn** *(June, 2026)*
- KOEI is **most actively traded stock** on **Zagreb Stock Exchange**

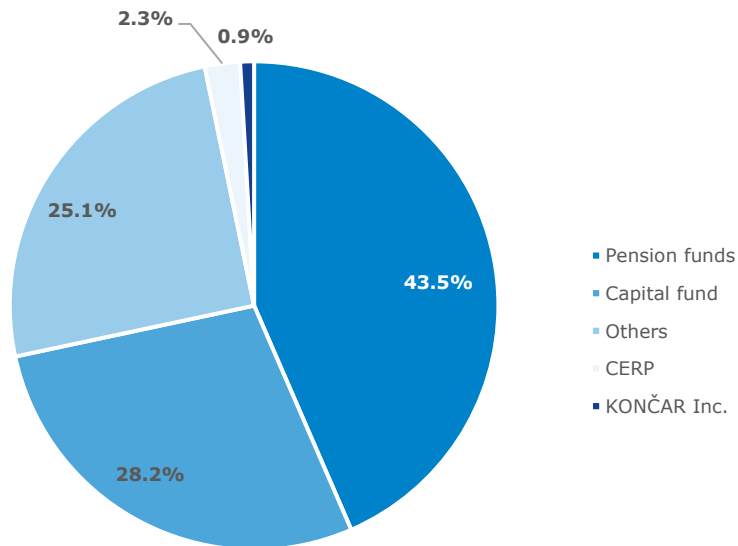
*Included in indices:*

*CROBEX, CROBEXtr, CROBEX10, CROBEX10tr, CROBEXplus, CROBEXindustrija*



# Ownership structure and management

As at March 31, 2026



## Supervisory Board

**Joško Miliša**, President  
**Darko Horvatin**, Vice President

Members:  
**Zdravko Kačić**  
**Lovro Jurišić**  
**Zvonimir Savić**  
**Maja Martinović**  
**Rosa Marić**  
**Dubravka Sinčić**



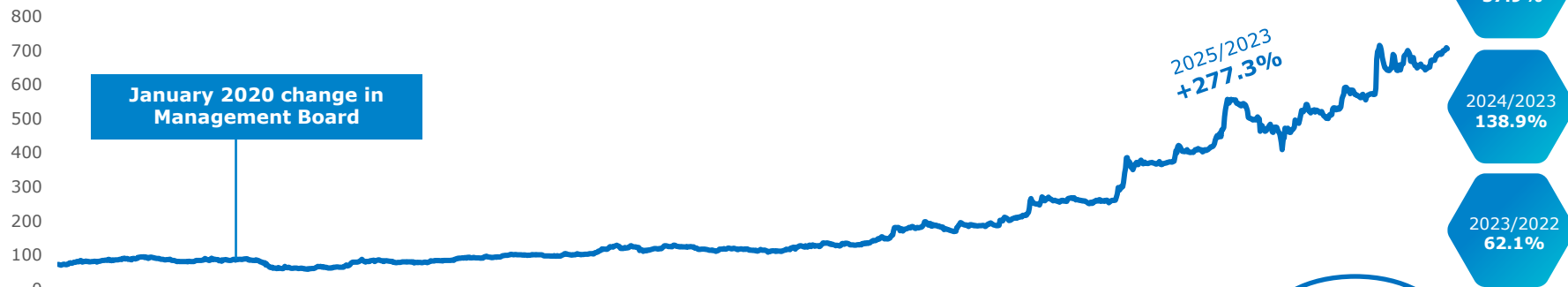
## Management Board

**Gordan Kolak**, President

Members:  
**Mario Radaković**  
**Ivan Paić**  
**Petar Bobek**  
**Miki Huljić**

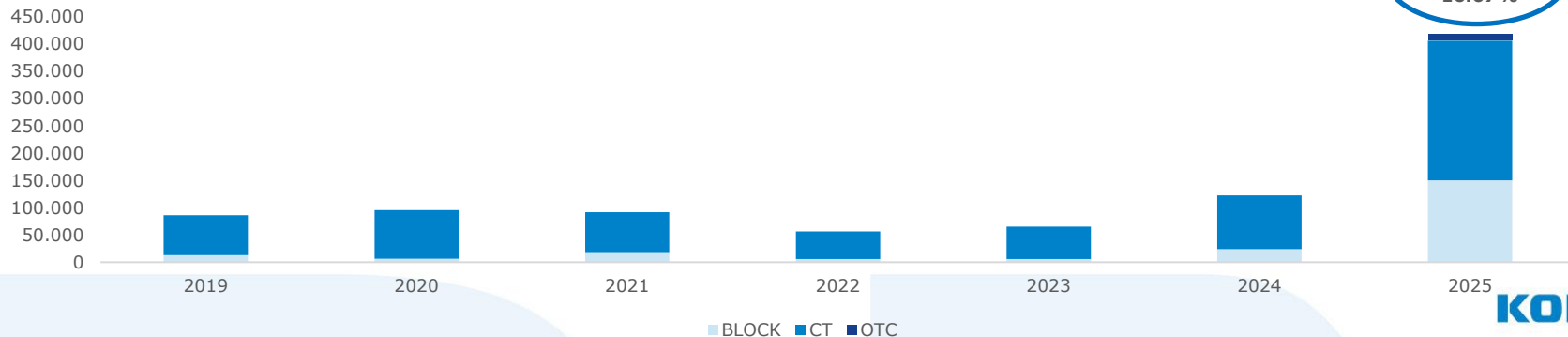
# Price and volume over time

KOEI-R-A VWAP price\* in EUR (2019 - December 31, 2025)



\* Trading model: CT

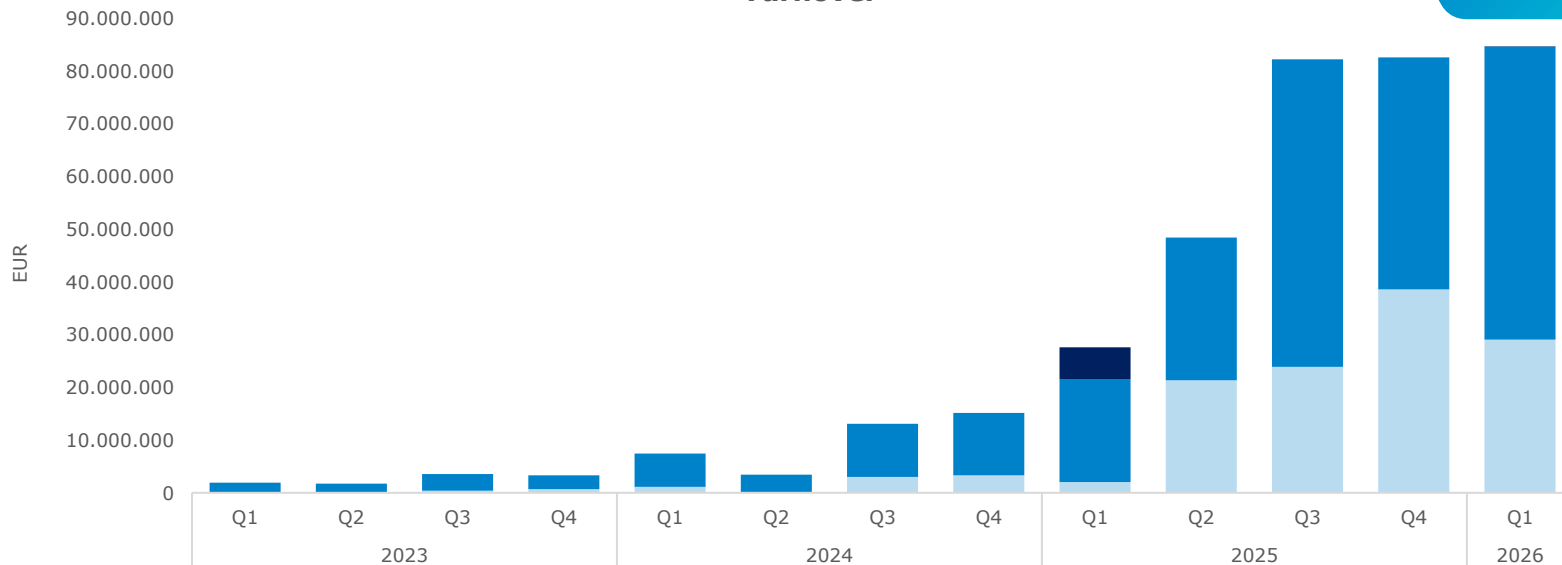
Volume (2019 - December 31, 2025)



# Stock KOEI (KONČAR Inc.)

Q1 2026/  
Q1 2023  
**+ EUR 82.8 mln**

Turnover

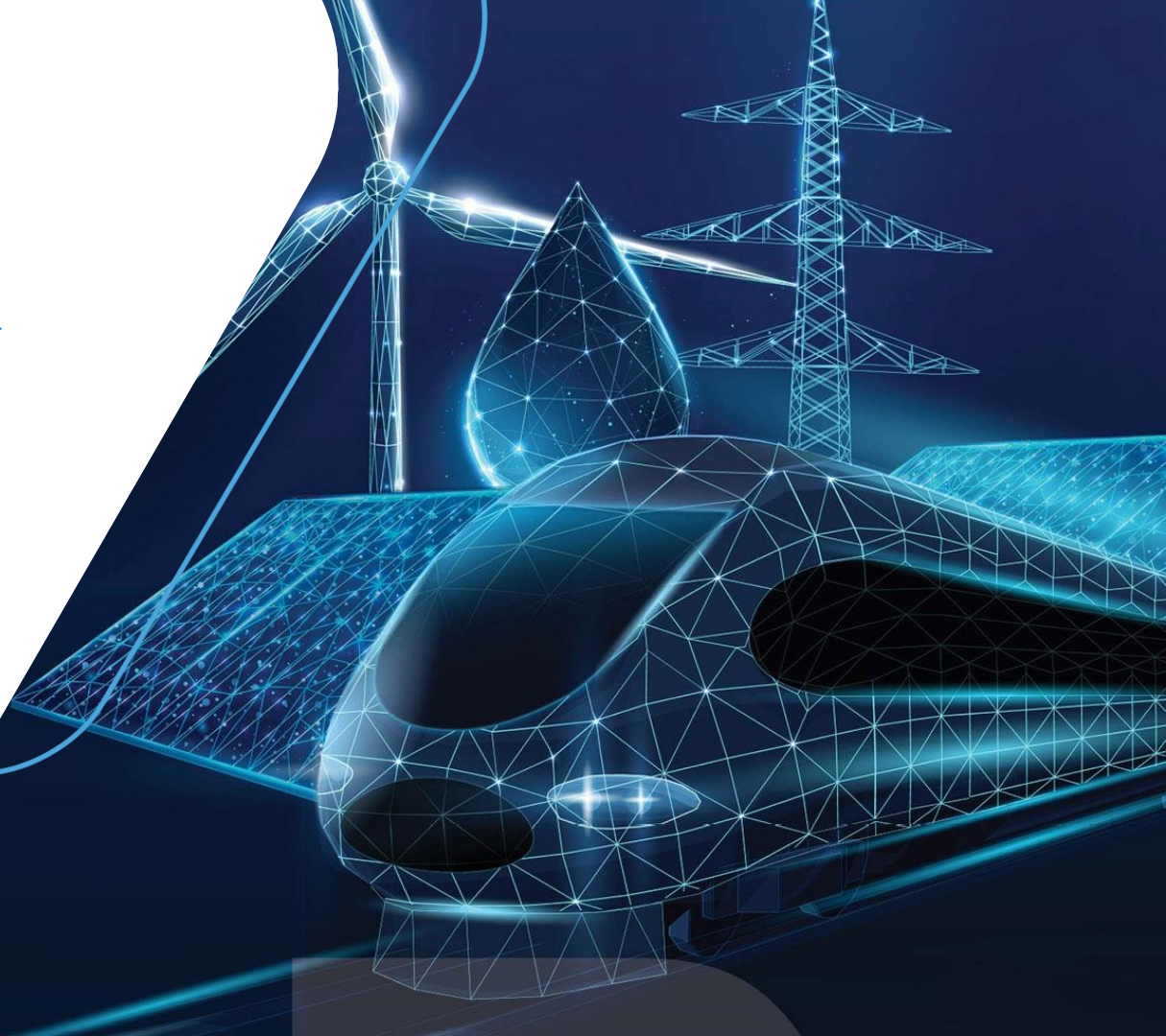


■ BLOCK ■ CT ■ OTC

# 2026 OUTLOOK

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# 5



# Plan for 2026



**TOTAL INCOME**  
> EUR 1.4 bn



**EXPORT**  
revenue share  
**70%**



**MARKETS**  
HR, DE, SE, NL, NO, AT



**CAPEX**  
> EUR 140M  
Over the next three  
years - EUR 550M

**BACKLOG**  
> EUR 2.9 bn

# Contacts



## KONČAR Inc.

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Zagreb, Croatia



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[ir@koncar.hr](mailto:ir@koncar.hr)



2024 Audited Consolidated Annual Report:  
[Report 2024 | KONČAR](#)  
2025 Audited Consolidated Annual Report:  
[Report 2025 | KONČAR](#)



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