KONČAR GROUP

Deutsches Eigenkapitalforum

November 2026





COMPANY OVERVIEW

1

Participation in global electrification is our legacy



Since 1921

400+
hydro power plants

≈ 140
countries worldwide

≈ 500k
transformers

KONČAR
Inspired by challenge

Company overview



KONČAR GROUP
18 companies
&
1 affiliated company
(JV with Siemens Energy - KPT)

PEOPLE*
6,846
(as at September 30, 2026)





Sales revenue*
> 1.3 bn EUR
(2025)

EXPORT*
≈ 70 %





Backlog*
EUR 3.3 bn
(as at September 30, 2026)

**without affiliated company*

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Integrated solutions across the energy chain



POWER
GENERATION



POWER **TRANSMISSION**
AND DISTRIBUTION



URBAN MOBILITY
AND INFRASTRUCTURE



DIGITAL SOLUTIONS
AND PLATFORMS

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Power **generation**

- Hydro power plants
- Solar power plants
- Wind power, hydrogen production facility etc.
- Equipment manufacturing
- Turnkey projects, construction, maintenance, overhauls, reconstruction and revitalization of plants, consulting services and 24/7 field support



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Power **transmission and distribution**

- Equipment manufacturing
- Construction of transmission lines
- Transformer substations
- Customer-specific solutions
- Construction, reconstruction, refurbishment and retrofitting of transmission and distribution power facilities
- Turnkey projects, construction, design, maintenance, consulting services and 24/7 field support



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Urban mobility
and infrastructure

- Low-floor electric, battery–electric, battery and diesel-electric trains (multiple units)
- Low-floor trams
- Rail vehicle maintenance, modernization and overhaul services
- Rail infrastructure engineering (traction substations, signalling-safety devices, level crossings, construction of overhead contact systems)



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Digital solutions and platforms

- Advanced energy solutions
- Critical and urban infrastructure management
- Modern SCADA and IoT systems
- Data centres and computer networks
- System integration and support
- Cybersecurity
- Surveillance and security operation centres
- Smart solutions for sustainable cities



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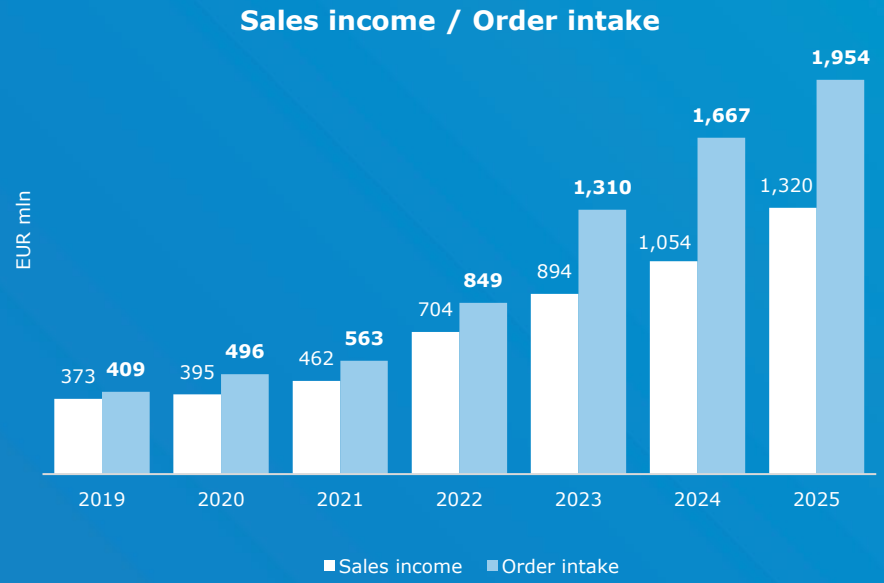
BUSINESS PERFORMANCE

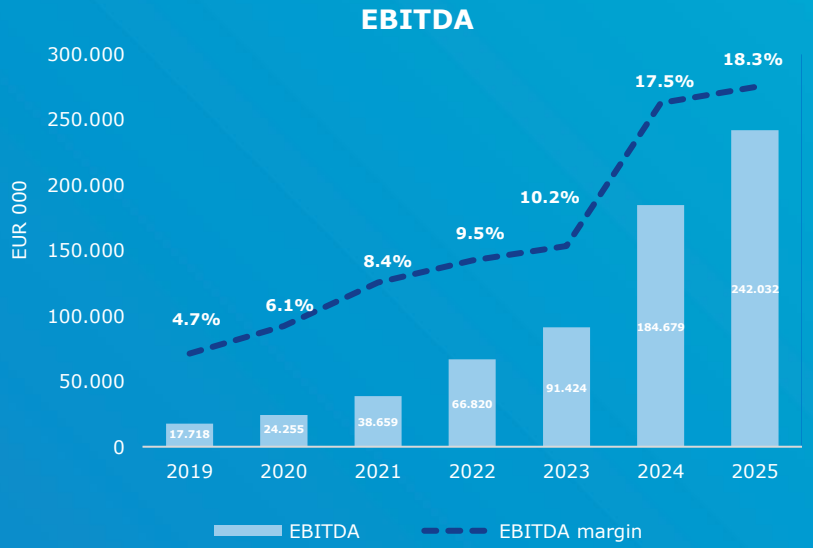
2



Strong growth in order intake

FY performance 2019 - 2025



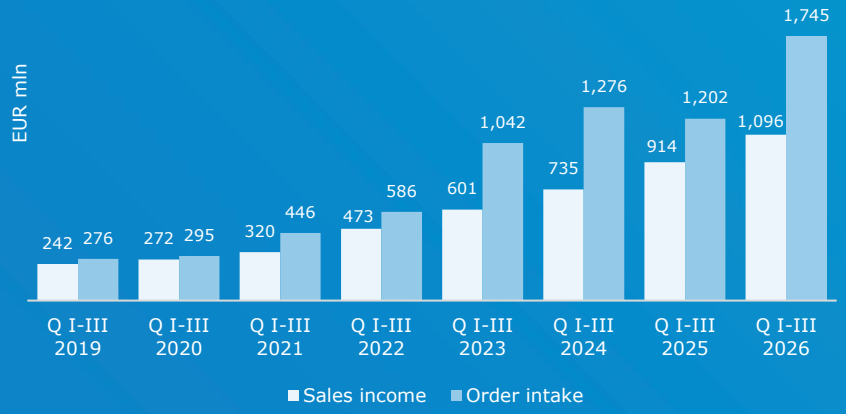


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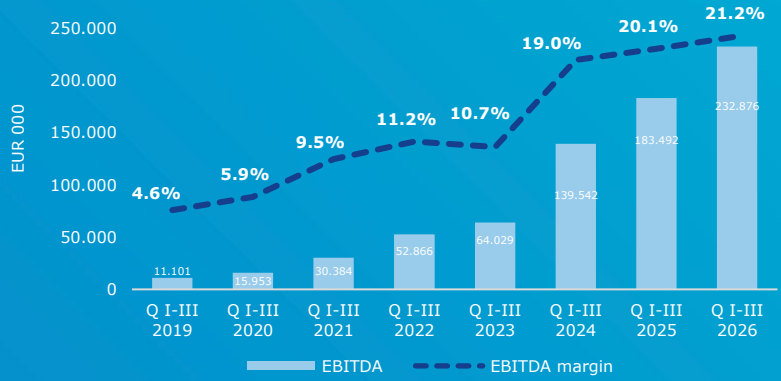
Strong growth in order intake

Q I-III performance 2019 - 2026

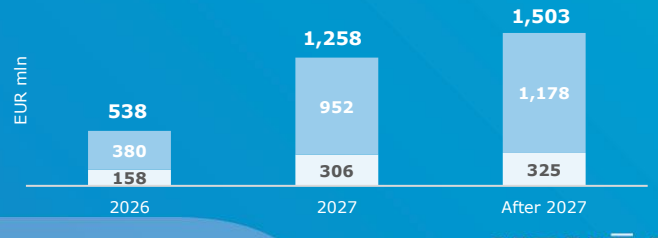
Sales income / Order intake



EBITDA



Backlog structure



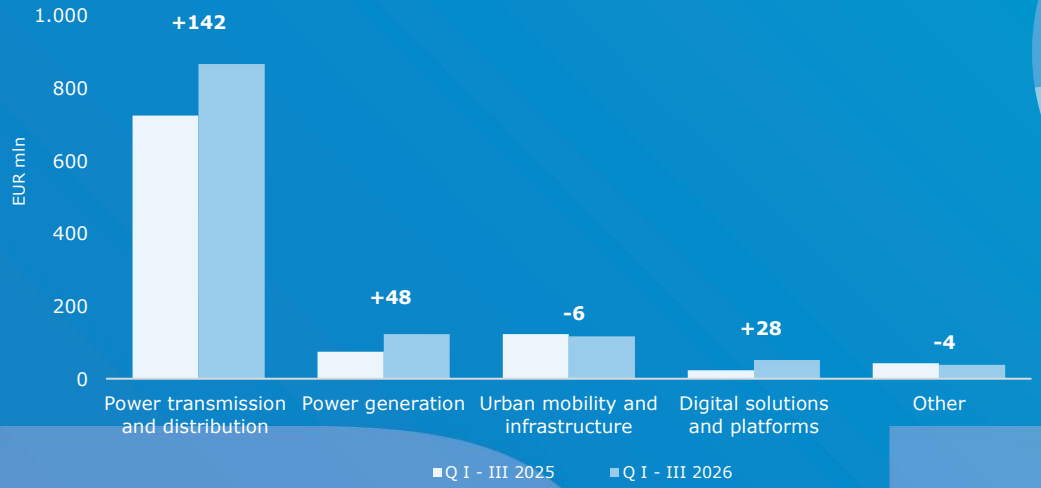
2026 Plan

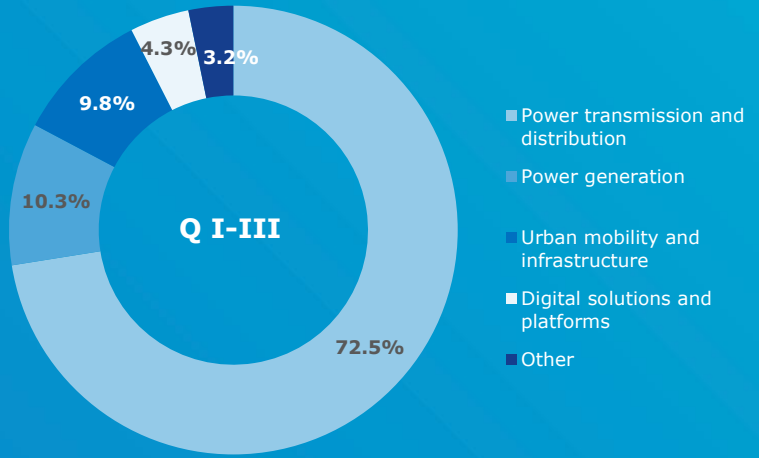
Total income target: > EUR 1.4 bn

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Business **segments**

- Growth was recorded in the majority of business segments
- The highest **absolute** growth of EUR 142.4 mln to EUR 866.7 mln was achieved in the **power transmission and distribution segment**
- The highest **relative** increase of 64.3% was recorded in the **power generation** segment





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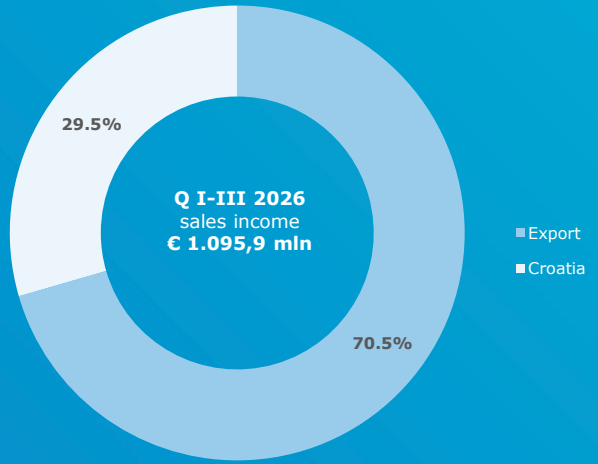
MARKETS

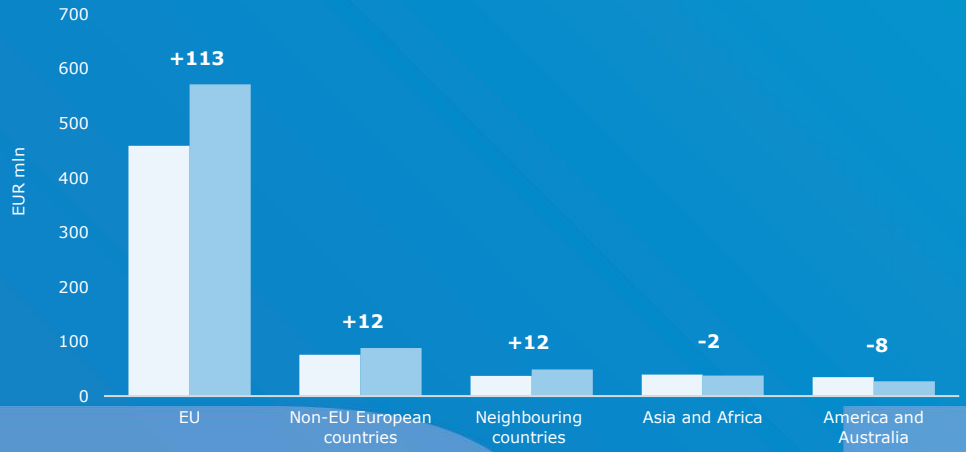
3



Strong revenue growth in EU countries

- Total export realized in the amount of EUR 772.8 mln, higher by EUR 126.8 mln
- Key export markets: Germany, Sweden, the Netherlands, Norway, Austria
- EU countries 52% of total sales income (74% of sales income - export)

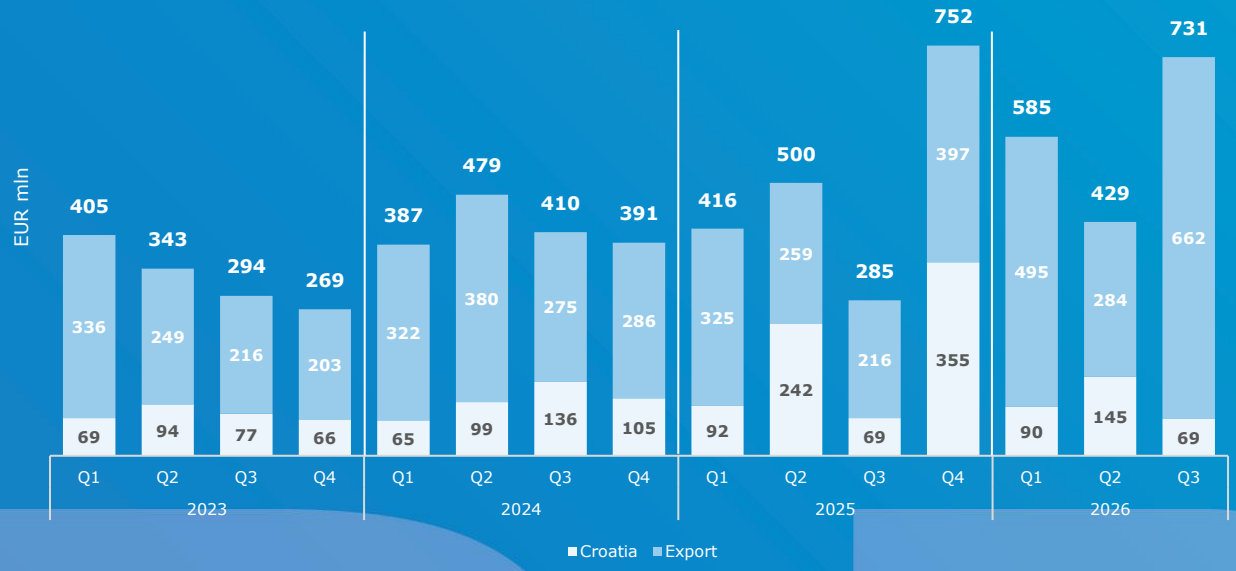




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Continued growth in order intake

- Export orders higher by EUR 642.3 mln (+80.4%)
- New contracts for export in the amount of EUR 1.441,6 mln
- Key export markets: Sweden, Germany, Austria and the Netherlands



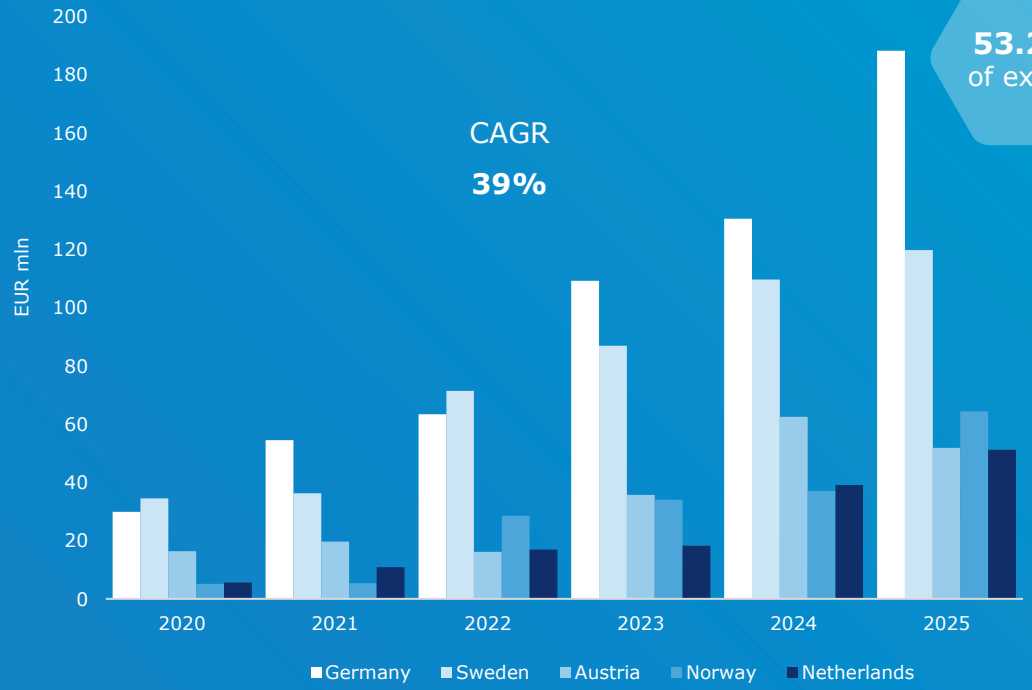
EU countries

79.6%

of total order intake – export

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Top 5 international markets 2020-2025



53.2%
of export

Recently contracted in 2026

Momentum continues beyond the 2020 - 2025 period shown at left

Dalekovod and Svenska kraftnät → construction of two new parallel 400 kV transmission lines, Sweden
EUR >300 mln

Dalekovod and Tennet → implementation of LOT1 – 380 kV Ovenstädt–Eickum project, Germany
EUR 135 mln

Consortium of Dalekovod and KONČAR Inc. → substation and overhead line project (SS/OHL) and a WIND FARM, North Macedonia
EUR 53.8 mln

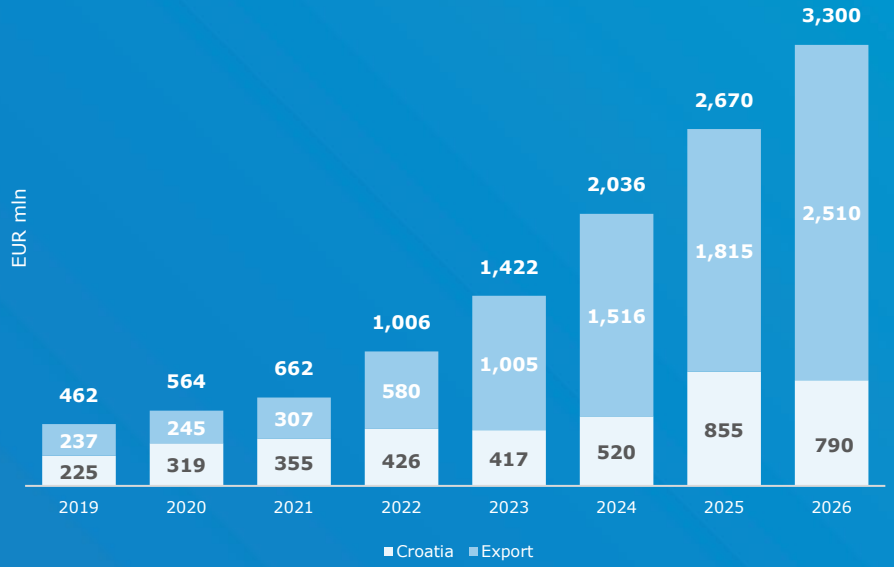
KONČAR – D&ST and Niederösterreich GmbH (NÖ Netz) → power transformers, Austria
EUR 26 mln

KONČAR Inc. and Svenska Kraftnät → TS Munga (400 kV), Sweden
EUR 24 mln

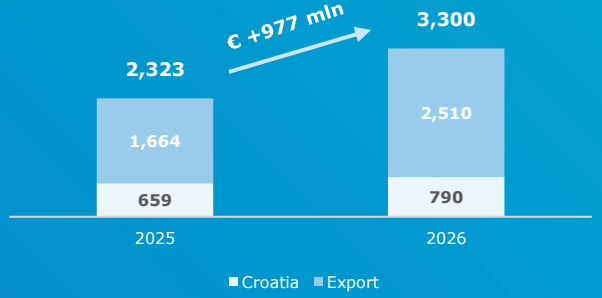
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Backlog EUR 3.3 billion

Backlog
increased by
€ 630.3 mln
compared to
December 31, 2025



Backlog as at September 30



Backlog from 2019 to 2025 as at December 31
Backlog 2026 as at September 30

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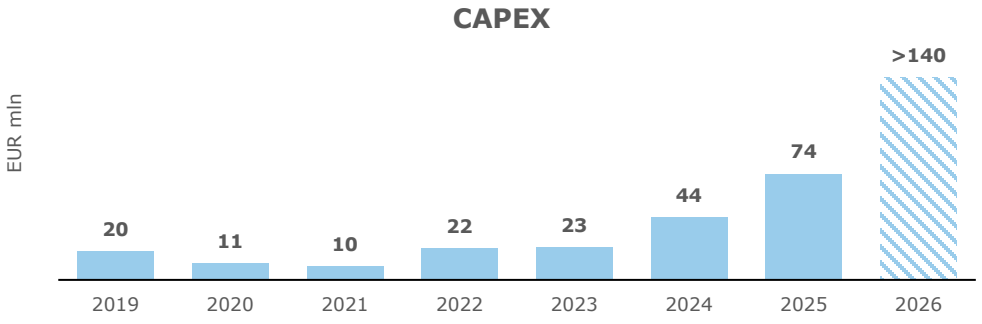


INVESTMENT CYCLE

4

Financial strength for growth

Largest investment cycle in KONČAR Group history



Transformer tank factory with Siemens Energy



Jan 2026

Laboratory for power systems and drives - LAVESP2



July 2026

EUR 550M

3Y CAPEX
Own funds in combination with investment support package

+

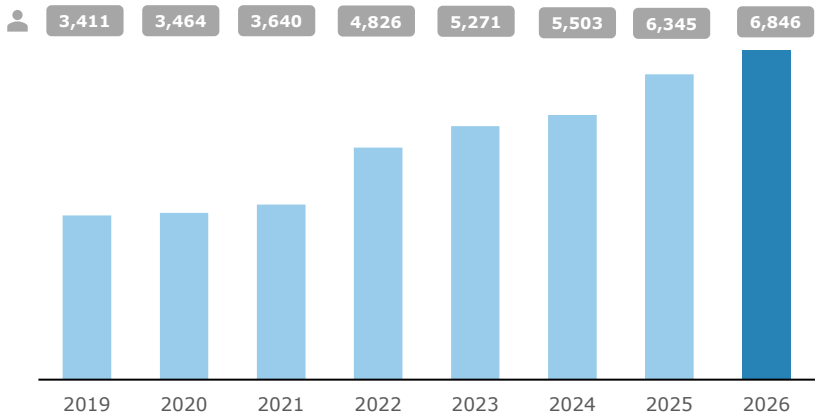
EUR 260M

Siemens Energy joint investment in power transformer capacity (KPT)

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Workforce growth

+100.7%
Employees since 2019
3,411 → 6,846



** 2019 – 2025: as at December 31*
** 2026: as at September 30*

- Headcount has **doubled** since 2019, driven by **organic growth** and **acquisitions**
- Significant step-change came in **2022** with the acquisition of **Dalekovod**, followed by further acquisitions, including Novi Feromont in **2025** by D&ST and NEOS in **2026**
- **New capacities** expected to come on stream should support continued growth of employees

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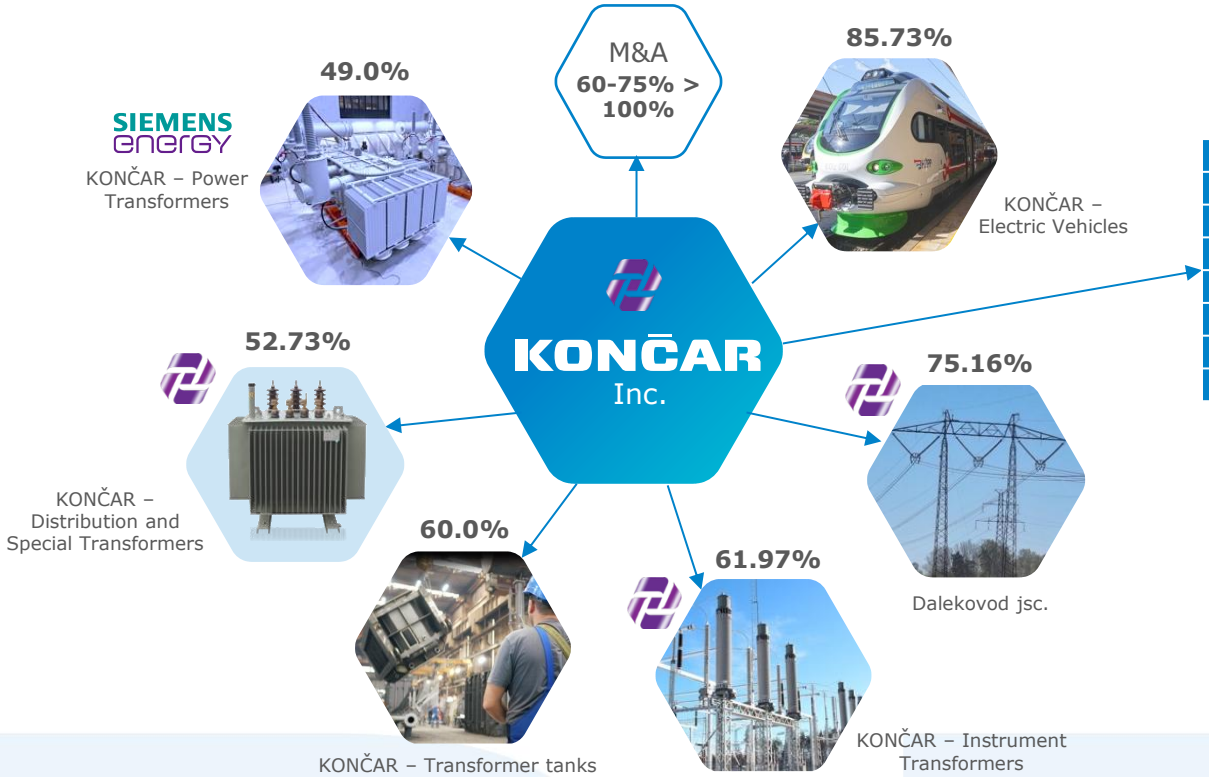
STOCK

KOEI

5



KONČAR Group **entities**



100%

- KONČAR – SWITCHGEAR
- KONČAR – DIGITAL
- KONČAR - GENERATORS AND MOTORS
- KONČAR - HYDRO TURBINE
- KONČAR - ELECTRICAL ENGINEERING INSTITUTE
- KONČAR - MOTORS AND ELECTRICAL SYSTEMS
- KONČAR - METAL STRUCTURES
- KONČAR - RENEWABLE ENERGY SOURCES

Abroad - 100%

- KONCAR Switzerland GmbH
- KONCAR Middle East Company, KSA

SIEMENS energy

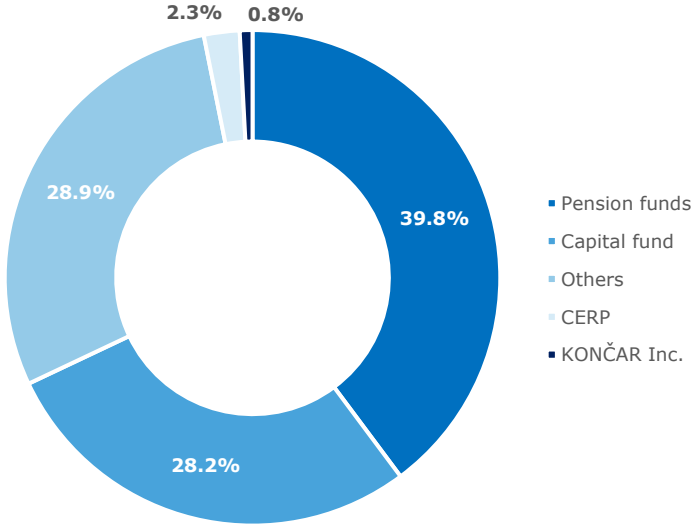
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KONČAR Group on the **Zagreb Stock Exchange**

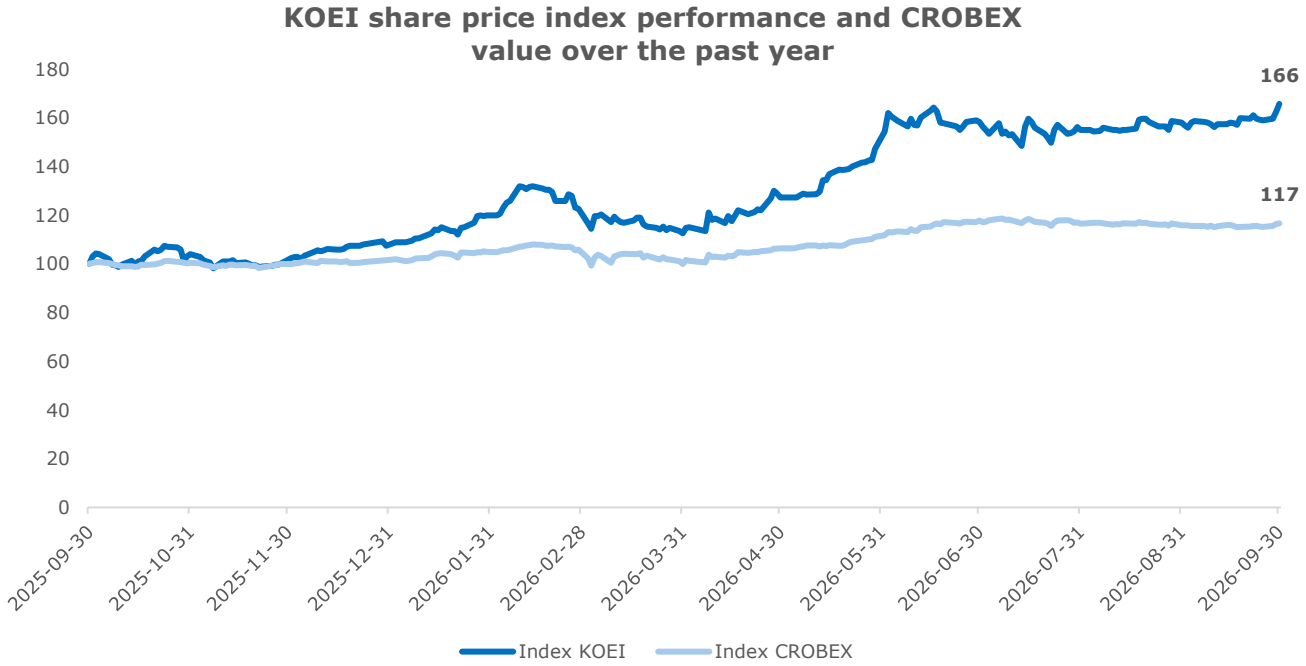
Stock KOEI (KONČAR Inc.)
Segment: Official Market
Type: Regular Stock
Issue Date: February 11, 1999
Market cap: > EUR 2.7 bn *(September 30, 2026)*

Most actively traded stock on Zagreb Stock Exchange!

Ownership structure
as at September 30, 2026



Price over the past year



Market capitalization
> **€ 2.7 bn**

** indexed to closing price on Sept 30, 2025*

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Turnover over time

Turnover is growing strongly – growing liquidity and investor participation



Recent **developments**

D&ST: new two-year framework agreement with Enel Group, Italy

- Framework agreement for **distribution transformers**, awarded by Enel Global Services after a tender and signed with its member E-distribuzione, the largest Italian distribution system operator
- Maximum contract value **above EUR 28.5m**
- Scope covers design, production, testing and delivery
- Continues the long-term cooperation: more than 10,000 distribution transformers (100–630 kVA) delivered to date under several multi-year contracts

KONČAR NEXUS selected for EU Innovation Fund support

- Selected for the grant agreement preparation phase; currently foreseen co-financing is **EUR 39.29m** with final award after successful preparation and contract signing
- Success on the first application: 358 applications were submitted; 77 projects from 23 countries were selected (EUR 3.4bn total support)
- The project also received the **STEP Seal** - a prestigious quality label awarded to a project by the European Commission
- The KONČAR NEXUS project is aimed at industrialisation of **KONČAR Smart Power Interface** (KSPI), a 2.5 MW modular platform that converts medium-voltage AC into DC, mainly for green hydrogen electrolysers; includes a new production line and upgraded R&D and test infrastructure

Stock-split across the KONČAR Group

- Supervisory Board approved the Management Board's proposal; each registered share (nominal value EUR 62.00) to be split into 10 new registered no-par-value shares, subject to General Assembly approval in December 2026
- **Post-split share count:** 25,721,190 shares; each shareholder receives 10 new shares per existing share
- **Share capital unchanged:** EUR 159,471,378
- Stock split also proposed for **two other listed KONČAR Group companies, KONČAR – Distribution and Special Transformers and KONČAR – Instrument Transformers:** in both cases each share (nominal value EUR 40.00) is split into 40 no-par-value share
- **Rationale:** higher liquidity and wider accessibility of the share to the investing public, including citizens and small investors, in line with initiatives to develop the domestic capital market and the introduction of the Investment Account

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Let’s **connect!**

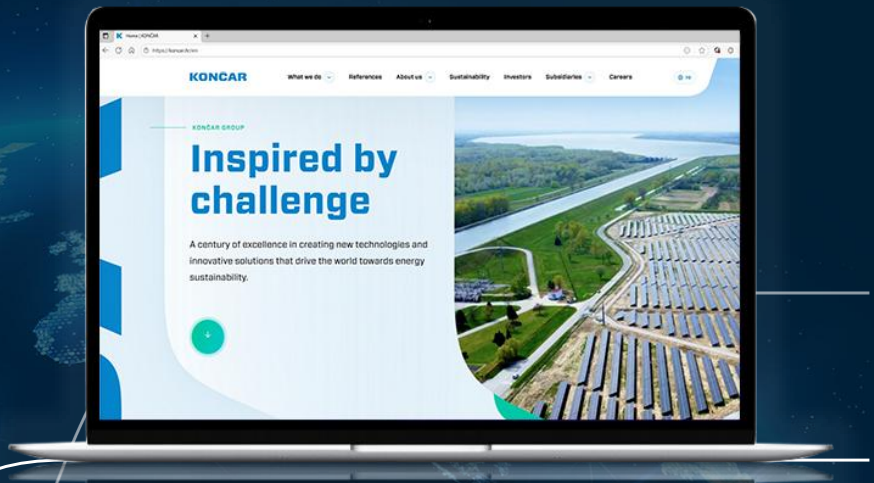
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