

FINANCIAL SUPERVISION AUTHORITY

Current report No. 36/2022

Date: December 22, 2022

Short name of the issuer: ELEKTROTIM S.A.

Topic: Information on the conclusion of two contracts with Solartech - construction of PV Jeziórko and PV Augustynka farms

Legal basis: Article 17 par. 1 MAR - confidential information.

Report content:

ELEKTROTIM S.A. (hereinafter: the Company, the Contractor) informs that on December 22, 2022 it concluded with SOLARTECH Sp. z o. o. located in Warsaw (hereinafter: the Employer) two contracts for the construction of power connections for photovoltaic farms. The construction of photovoltaic farms is part of the PGE Group's investment program. The investor of the projects is PGE Energia Odnawialna S.A. based in Warsaw.

The subject of the first contract is the performance by ELEKTROTIM S.A. of part of the works under the task entitled: „Design and turnkey construction of PV Jeziórko 1 and PV Jeziórko 2 installations with a total capacity of up to 100 MW” (contract 1). Under the contract 1 ELEKTROTIM will make a power connection in the form of a 110 kV wire line and a 110/20 kV GPO power station.

The subject of the second contract is the performance by ELEKTROTIM S.A. of part of the works under the task entitled: „Design and turnkey construction of the Augustynka PV installation with a capacity of up to 25 MW” (contract 2). Under the contract 2, ELEKTROTIM will make a power connection in the form of a GPO 110/20 kV power station.

The contracts will be implemented by December 2023.

For the performance of Contract 1, the Company will receive a net remuneration of approximately PLN 39 million.

For the performance of Contract 2, the Company will receive a net remuneration of approximately PLN 14 million.

The Contractor grants the Ordering Party a warranty for the performed works for a period of 24 months.

The other terms and conditions of the contracts, including provisions on contractual penalties, do not differ from the commonly used terms and conditions for this type of contracts.

The company states that the contracts to the public, considering the current order portfolio of ELEKTROTIM S.A., risk assessment and due to the great importance for the future revenues of the Company and the Group.