

2025: Year in Review



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During the past year, HELB continued its intensive development through a series of projects implemented both in the field and at its production facility. The period was marked by the expansion of its reference portfolio on a global level, the development of new and enhanced technological solutions, the conclusion of strategically important contracts, and active participation in relevant international trade fairs and conferences. Alongside the growth of business activities, new jobs were created, and through continuous investments in technology and expertise, HELB further strengthened its position in the power engineering sector.

A particularly significant milestone in 2025 was HELB's entry into the Končar Group, marking the beginning of a new chapter in the company's development and creating additional preconditions for further growth, stability, and synergy within a strong industrial system. In line with this strategic change, HELB also carried out a rebranding during the year, introducing a renewed visual identity that reflects its affiliation with the Končar Group while preserving the continuity of its own values and expertise.

At the same time, HELB's focus in 2025 was not directed solely at business results. In addition to achieving its set objectives, numerous initiatives were implemented for employees and the wider community. Through the development of internal programs, strengthening team collaboration, and engaging in socially responsible activities, HELB continued to build a sustainable business founded on responsibility, knowledge, and long-term values.

PROJECTS

HELB COMPLETES CONSTRUCTION OF A SOLAR POWER PLANT ON BRAČ



HELB has successfully completed the two-year construction project of the Gornji Humac solar power plant on the island of Brač. The plant has a grid connection capacity of 9.9 MW and an installed capacity of 13.6 MWp.

The project was technically demanding due to the simultaneous execution of multiple work phases and adverse weather conditions. As the main contractor, HELB was responsible for the design, fabrication, and installation of internal substations, the laying of low-voltage (LV) and medium-voltage (MV) cables, the installation and connection of inverters, system testing, as well as civil works and video surveillance, engaging its own subcontractors throughout the process.

The Gornji Humac solar power plant is part of a broader plan to transition the island of Brač to renewable energy sources under the EU Clean Energy for EU Islands Initiative, which aims to reduce energy dependence and accelerate the adoption of clean energy.

The final project includes the supply, manufacturing, and delivery of MV switchgear type ZX0.2, produced by ABB d.o.o., for EMENDOR d.o.o., intended for the 30/10 kV substation Stankovci.

HEL B PARTICIPATES IN THE MODERNIZATION OF THE 400/220/110 KV ŽERJAVINEC SUBSTATION



HEL B has completed work at the Žerjavinec substation, one of the key nodes of the Croatian transmission network, connected to 11 power lines. The project included the replacement of 10 SF6 circuit breakers, dismantling and installation of steel structures,

adaptation of the grounding system and control-signalling cables, as well as electrical installation works on primary and secondary equipment, including functional testing of the new equipment.

As part of the project, 110 kV support insulators are also being supplied and replaced. The work is carried out within the framework of HOPS's ten-year plan for the modernization of the transmission network and the integration of renewable energy sources.

CONSTRUCTION PROJECT OF THE NOVI MAROF SUBSTATION COMPLETED



The construction project of the 110/20 kV Novi Marof substation and its cable connection for the investor Knauf Insulation, in which HEL B served as the main contractor, has been successfully completed.

Over the past year, 18 tons of steel structures were fabricated and installed, control, protection, and communication cabinets were produced, and power and signalling cables were laid. Part of the facility under the jurisdiction of HOPS has

already been commissioned, with the section for Knauf Insulation expected to go online shortly.

The new substation enables the doubling of production capacity, modernization of technology, the creation of over 80 new jobs, reduction of greenhouse gas emissions, and strengthening of the local energy infrastructure. The project's successful completion represents a significant contribution to the local community and the energy stability of the region.

THE FUTURE OF CDS



HELB participated in the round table “The Future of Closed Distribution Systems” organized by the Croatian Chamber of Commerce, where experiences and proposals for the new Electricity Market Act were exchanged. HELB’s representative emphasized that closed distribution systems can make a significant contribution

to the energy transition and economic competitiveness, provided there is a stable regulatory framework, more flexible access to supply, and advanced metering for transparent energy exchange.

SERIAL PRODUCTION OF ELECTRICAL CABINETS FOR THE INTERNATIONAL MARKET



In recent months, HELB’s production department has carried out the serial production of 150 electrical cabinets intended for the international market. The production process was conducted in accordance with the planned schedule and all technical project requirements. The entire order was successfully completed, and all electrical

cabinets were delivered within the agreed deadlines.

HELB CONTINUES LONG-STANDING COLLABORATION WITH FER



HELB continues its long-standing collaboration with the Faculty of Electrical Engineering and Computing, University of Zagreb. As part of the new phase of this partnership, cooperation has been established with the Department of Electrical Machines and Automation, led by Assoc. Prof.

Dr. Marinko Kovačić, aiming to develop solutions in the field of power electronics. The project focuses on the development of innovative technical solutions and the further enhancement of technological competencies.

TRADE FAIRS AND CONFERENCES

HO CIRED



The 9th HO CIRED Conference, Croatia's leading event for the electricity distribution sector, was held in Šibenik from May 25 to 27, with over 500 participants and 119 papers presented.

HELB participated as a sponsor and was also represented among the authors. In collaboration with Tomislav Geceg and

Zdravko Ivčić, Marko Bošnjak presented the paper **"Advanced Metering Infrastructure in a Closed Distribution System"**, which showcased the Measurement Data Management System (SUMP).

The system enables local processing of high-resolution data and secure transmission to the cloud. A key component of the solution is the Pidgeon application, which automatically recognizes and verifies meters and stores the data. The system is designed for industrial and commercial environments, with a focus on reliability, resilience, and scalability.

SIVACON S8 PARTNER MEETING 2025



HELB representatives participated in the SIVACON S8 Partner Meeting, held from May 5 to 7, 2025, in Opatija. This year's edition of the prestigious gathering of Siemens partners was organized in Croatia for the first time, further highlighting the importance of regional collaboration and market development.

The event provided an excellent opportunity to connect with regional and international SIVACON S8 partners, exchange experiences with leading experts, and gain exclusive insights into the latest technological solutions, software tools, and innovations from Siemens' portfolio. Special attention was given to digitalization and the application of advanced software solutions in the field of power engineering.

BRANIMIR DILBER RECEIVES INTERNATIONAL PARTNER AWARD FROM NORINCO

Branimir Dilber, an employee of HELB, received the monthly International Partner Award from NORINCO for his outstanding contribution to one of Croatia's most important renewable energy projects. HELB is participating in the project as a contractor for specialized power engineering works.

The award was granted in recognition of Branimir's technical expertise, dedication, and consistent adherence to high professional standards. Presented by NORINCO, HELB's project partner, the recognition further underscores the successful collaboration and mutual commitment to quality and responsible work in the field.



ŽELJKO HREN AMONG THE BEST IN CROATIA



On the occasion of World and National Occupational Safety and Health Day, the Ministry of Labour, Pension System, Family and Social Policy awarded recognitions for achievements in workplace safety. Among the six recipients honoured for outstanding contributions to improving occupational safety is HELB employee Željko Hren.

Employed at HELB for over 22 years, Željko Hren currently works as a foreman, basing his work on risk prevention, systematic supervision, and continuous training. The award was presented during a professional event dedicated to safe and healthy work in the digital era.

JOB FAIR & TVZ CAREER DAY

In 2025, HELB participated in two student fairs – the Job Fair and TVZ Career Day – with the aim of presenting its activities and opening opportunities for collaboration with future professionals.

The Job Fair was held on May 21 and 22 at the Mozaik Event Center in Zagreb, bringing together 93 companies and over 2,000 visitors. HELB introduced students to employment opportunities, internships, and its work on projects in the field of power engineering.



Just two weeks later, on June 4, HELB also participated in the TVZ Career Day, which featured more than 50 companies.

A large number of students expressed interest in working in the engineering sector, once again confirming that such fairs provide an opportunity to meet future colleagues, enhance the company's visibility among young talent, and promote collaboration with educational institutions.



HRO CIGRE 2025.

At the 17th HRO CIGRÉ Conference, HELB was represented by Danijel Bahlen, Petra Batalić, Marko Bošnjak, Željko Cesar, Krešimir Jakičić, Branko Kos, Igor Krupička, Ivan Pap, Filip Pavlović, and Željko Tukša.

The conference brought together leading experts from the power engineering sector, providing an opportunity to exchange knowledge, discuss current challenges, and explore the latest technological solutions.

This year, HELB did not have an independent exhibition stand but participated as part of the Končar Group, together with other group members, further highlighting the collective strength and synergy within the sys



AT HELB

KONČAR AND HELB JOIN FORCES



At the beginning of February, Končar d.d. signed an agreement to acquire a 75% ownership stake in HELB from Vladimir Horvat. The agreement, among other things, defines the conditions and legal actions that both parties must fulfill to complete the transaction.

This step opens the way for enhanced resources, improved services, and a strengthened product portfolio, supporting the delivery of even better solutions for power infrastructure. At the same time, the collaboration brings new opportunities for development and innovation, while maintaining a focus on quality, expertise, and trust.

HELB'S NEW VISUAL IDENTITY

During 2025, HELB underwent a visual identity redesign as part of the company's



ongoing development and modernization. The new visual identity was created to present HELB's values, professionalism, and future direction more clearly and in a contemporary manner.

AWARDED "BEST COLLEAGUES" 2024.

HELB employees once again took part in the selection of the Best Colleagues 2024, recognizing those whose work, values, and approach to their job serve as an inspiration to others.

In the online survey, 60% of employees cast their votes, and awards were presented in three categories:

- **Always Collaborative** – Danijel Đakulović
- **Goes Above and Beyond** – Karlo Lazarin
- **The Knowledgeable One** – Filip Pavlović



SAFEST EMPLOYEES

For the fifth consecutive year, HELB celebrated World Occupational Safety and Health Day by awarding employees who contribute to a safer and healthier work environment through their dedication and responsible behaviour. This year saw an exceptional level of employee participation, with all participants demonstrating impressive knowledge of occupational safety and health.



Awards were presented in three categories:

- **Best Occupational Safety Knowledge** – Maja Mikec
- **Safest Employee** – Željko Hren
- **Best Occupational Safety Video** – Germil Madelo

RECORD PARTICIPATION MARKS HELB TEAM BUILDING

More than one hundred HELB employees participated in this year's team building, held at the Extreme Center in Hotnja near Velika Gorica. The record turnout further highlighted the importance of unity and strengthening collaboration beyond the usual work environment.

Throughout the day, filled with a variety of activities, participants had the opportunity to work together on challenges that promoted teamwork, resourcefulness, and effective communication. A competitive spirit was present, but it never overshadowed the positive atmosphere and mutual encouragement that accompanied every task.

From sports and adrenaline challenges to fun games, each participant found an opportunity to showcase their skills and contribute to the team's success.



INTERNATIONAL WOMEN'S DAY CELEBRATION AT HELB



On the occasion of International Women's Day, HELB organized its traditional celebratory gathering for our female colleagues. The event took place in a pleasant and cheerful atmosphere, with conversations, sweet treats, and a toast.

Our company employs 20 exceptional women who contribute significantly to HELB's operations and success through their knowledge, dedication, and energy. We are proud and grateful to have them as part of our team.

NATIONAL BREAST CANCER AWARENESS DAY



On October 7, our colleagues joined in marking National Breast Cancer Awareness Day – Pink Ribbon Day. October is dedicated to raising awareness about breast cancer, and the pink ribbon serves as an international symbol of solidarity and support in the fight against this serious disease.

In Croatia, around 3,000 women are diagnosed with breast cancer each year, highlighting the importance of continuous reminders about prevention and regular check-ups. Wearing a pink ribbon is not only a sign of support for those affected but also a powerful reminder that early detection saves lives.

HELB employees observed the day by wearing pink clothing and ribbons, and each female colleague received a symbolic gift at her workplace, accompanied by a message of support in the fight against breast cancer.

Together, we raise awareness, provide support, and protect health and life.

UGLY CHRISTMAS SWEATER DAY

During the holiday season, HELB joyfully embraces the festive dress code. At the end of December, we celebrated our traditional Ugly Christmas Sweater Day, when colleagues brought extra colour, laughter, and creativity to the workplace with their playful and colourful outfits. Of course, we couldn't miss capturing the festive spirit and original fashion ideas on camera.



HELB ADVENT CELEBRATION

This year, unlike previous years, HELB organized two Advent events. The first was aimed at business partners and included a festive gathering with a musical program, performances by a band and Luka Bulić, and catering, with a focus on informal networking and experience sharing.

The second event was organized for employees and their families, with special attention to children, for whom animated and family-friendly activities were prepared. The strong turnout of employees and their families confirmed the interest in and value of such internal events.

