

engage

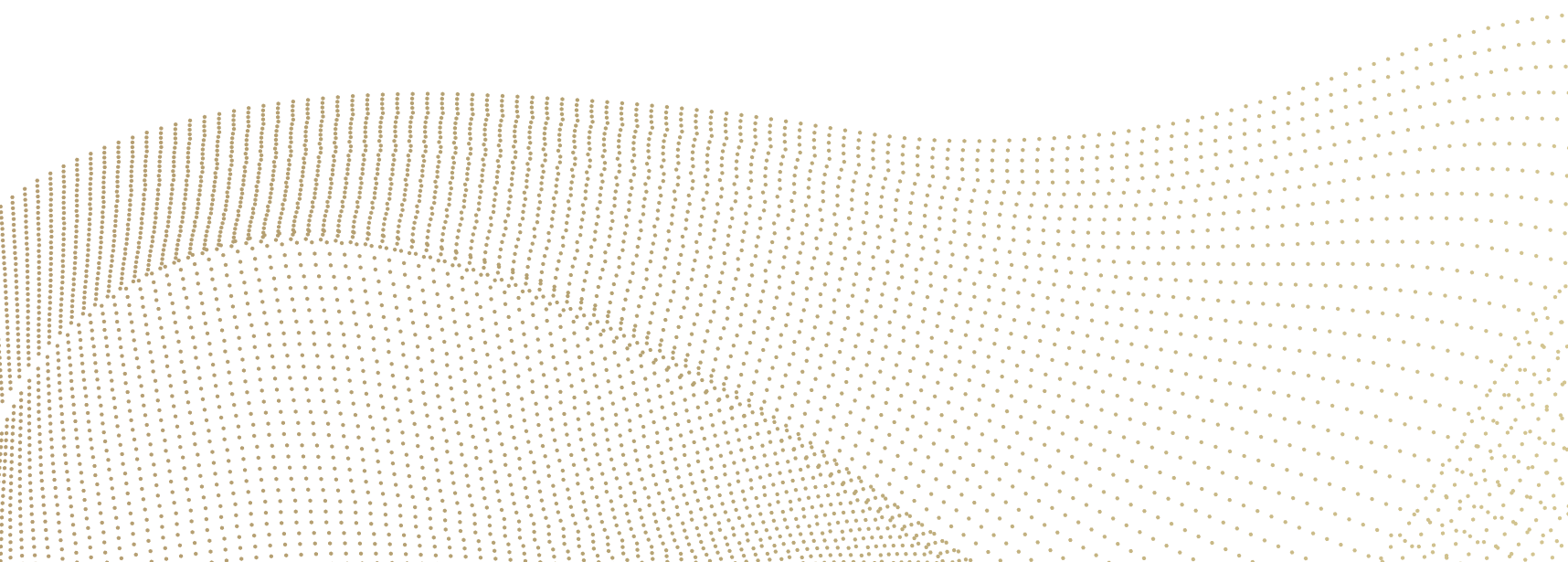
Special edition



Celebrating **75 years** of success.

Contents

Iskraemeco is celebrating	//	02
Proud of our achievements	//	04
We are stronger as a team	//	08
Most amazing highlights	//	12
Building excellent relationships	//	22
 Across the globe	//	26
 Vision for next 75	//	32
 Interesting facts	//	38
Looking into the future	//	40





Thank you for the next 75!

This year we are celebrating
75 years in business.

We are great together even in times of change.
We create amazing stories and achieve great things.
On the wings of our past achievements, decades of experience and a wealth of expertise,
we dare to dream about the next 75 challenges to come.

Let us choose and face them together!

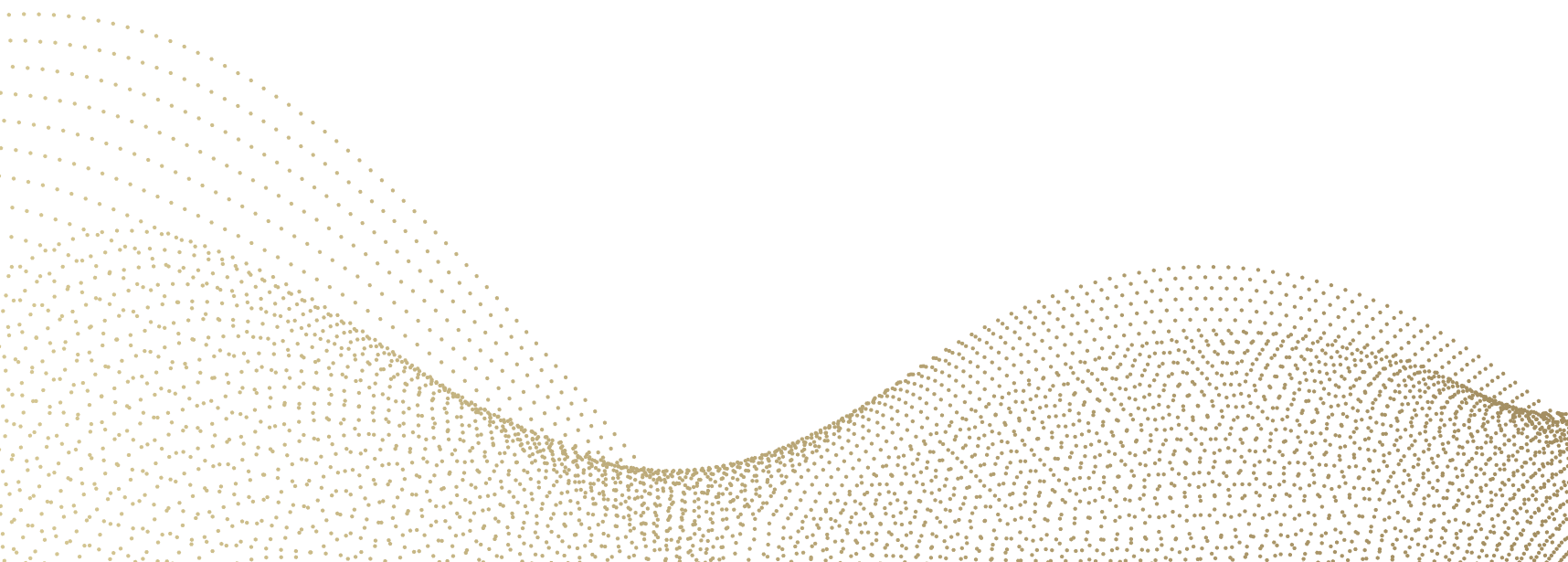
May the ideas and aspirations that go beyond our work be the foundation of another successful era for our company.
May **connectivity**, normally associated with advanced technologies, **become a signature feature of our teams and our community**. When connected, people inspire each other to create the future.

Connectivity is all about people!

**We hope that the future has many proud moments in store for us.
Let us unite in search of a vision that reaches beyond our jobs.**

Thank you for choosing to look ahead in time with us!

#next75



Iskraemeco is celebrating! Together we dare to dream about the next 75 years in business!

On the wings of our past achievements, decades of experience and a wealth of expertise, we dare to dream about the next 75 challenges to come. **The future lies in the connectivity of people!**

May the ideas and aspirations that go beyond our work be the foundation of another successful era. May connectivity, normally associated with advanced technologies, **become a signature feature of our teams and the community.** When connected, people inspire each other to create amazing stories.

First under the name of Strojne tovarne Kranj, then as Iskra, the company known today as Iskraemeco, a globally-recognized provider of smart metering solutions, looks to the future while respectfully acknowledging the past. In celebrating this anniversary, we will showcase the key achievements of the past decades along with the visions and dreams we have for the time ahead.

A company that is committed to delivering world-changing smart and sustainable solutions can turn these big visions into reality by mastering emerging technologies and original concepts.

At a time when connectivity is at the heart of all technological solutions, we have a desire to enhance what these solutions are built to achieve – connectivity among people!

Inspired by the slogan 'Connectivity is all about people', the anniversary, which we are commemorating in such uncertain times, will be focused on promoting and cultivating contacts among employees, with people who built this company, as well as with the local community, the global professional and business arena.

We hope that the future has many proud moments in store for us, moments that we will share with Iskraemeco's employees, partners, customers, the local community and all other stakeholders. Let us unite in search of a vision that reaches beyond our work. Thank you for choosing to look ahead in time with us!





Connectivity
is all about
people!





We are honored that Iskraemeco is part of Elsewedy Electric and we are happy with what we have achieved over the past 13 years. Since the establishment of Iskraemeco 75 years ago, great transformation has been witnessed, exceeding our expectations. This year, COVID-19 had a great impact on our lives and will definitely reshape the future of our employees as well as our customers, and we are prepared for that change.

Iskraemeco is a distinguished smart company, the leader of digital transformation in the Elsewedy Electric Group. I am confident that Iskraemeco is going to be one of the main drivers of changing the future in the industry.

I firmly believe in the future; I believe that we can do great things together as a team. Customer satisfaction and market needs will remain our focus and target. I believe in investment, yet investment in people is even more important than investing in machines. People are the main asset of our company and the Group. We believe in them. We believe in what they are doing. What they did in the last 13 years is really great and we believe that with our people, the future will be much different. The future of each person in the Group is very important to us. One of our main goals is for each person in the Group to have a better life and a better future. And we truly believe in this.

We will keep on excelling and growing in the Group. We are happy to be in Slovenia. We are honored to be in Slovenia.



Eng. Ahmed El Sewedy
CEO of Elsewedy Electric



Luis Goncalves
CEO of Iskraemeco



Reflecting on the long history of Iskraemeco, the primary factors that come to mind is the Iskraemeco community, consisting of customers, partners, suppliers and employees. I would like to thank all Iskraemeco employees for their dedication, engagement and effort. As leaders, we should all realize that our companies, as well as our reputation, are only as important as the people we employ. I feel lucky to have met a team of such talented and experienced professionals, who have been successfully addressing a variety of diverse challenges during all these years. Your dedication is deeply admired.

I would like to thank our valuable customers for believing in us and our abilities to support them achieve their goals and vision of success, while always challenging us to be better. The Iskraemeco team is continuously enriched by the people that we meet and work with. Many of these people have also become friends and advisors, allowing us to grow and learn individually, and as a company. Thank you for your unwavering commitment and great relationships.

I would also like to thank our partners and suppliers for helping us deliver incredible work that makes a positive, sustainable impact on our customers' business. You are fused with our team and we are proud to work with you.

Our promise to all of you is continuous sustainable growth with the spirit of innovation and creativity. Iskraemeco's technological excellence, exceptional and creative people, and customer value create a valuable competitive edge in the smart infrastructure market. We are fully committed to building a sustainable future and being a partner to our customers, helping them master the digital transformation journey.

I'm thrilled to say that on the wings of our past achievements, decades of experience and a wealth of expertise, we dare to dream about the next 75 challenges to come.

Thank you for the special 75 years and here is to celebrating the next successful chapter together.



Earlier this year, we have reached a great milestone, which is 75 years in business, a significant landmark that a few companies achieve. It is astonishing to think how far we have come and what we have achieved. We have witnessed a lot of changes, but one thing has not changed - passionate, dedicated and motivated people. In order to maintain our successful business, it is essential to continue having incredible people such as you in the company. You all deserve a big round of applause for all your hard work and dedication. Congratulations to you for being a part of the journey!

We would not have come so far without our valued customers and partners. Thank you for the tremendous support you have shown us and for trusting Iskraemeco. With your support and trust, we have become a world leading smart solution provider.

In the up-coming years, we will focus on the growth and development of the company, particularly, we will continue pursuing Iskraemeco's mission of delivering quality products and services, as well as business and technological excellence.

We know that the future will be "smart" and with Iskraemeco great team members, state-of-the-art products and solutions, we will continue to be one of the leading companies supporting the Energy sector with innovative Smart Solutions.

All businesses strive to become more sustainable and deliver consumer-centric service. Real-time data captured by smart meters in an IoT environment will enable utilities to proactively plan for any intervention in the field. Armed with the data, utilities can have a clearer view of all assets in the grid and can make meaningful investments and operational decisions on how to best balance compliance, reliability, safety and risk.

What matters most now is what we shall do next. Our limit, as we always say, is the sky. This is the beginning of a new era and more to come. This is your victory - we have earned it together. Thank you for making Iskraemeco a fantastic company now and for decades to come.



Bahaa Abdullah
CFO of Iskraemeco



Thank you for
looking ahead in
time with us.



A team is always stronger than an individual

Knowledge, innovation and dedication of each individual employed by our company is of great importance for our business and we are proud that Iskraemeco employees have been transforming their invaluable experience, innovation, and thorough understanding of our customers' needs into comprehensive energy management solutions.

We are proud to have aligned business processes, goals, values and vision with our teams around the globe. Our teams collaborate efficiently on a daily basis. They gain knowledge from each other and share experiences that make us unique. Cooperation and constant development enable us to put ideas into action and we can offer turn-key solutions to our customers, partners and other stakeholders.

We believe our multicultural team is the core part of our success. In order to facilitate our mission of supporting our customers, we have evolved into a global company, present in more than 80 countries worldwide. We have strong local presence in various countries, knowledge hubs and production facilities as privately owned facilities, licensed partners and joint ventures.

This diverse working environment not only brings together different cultures and ethnic backgrounds, but also offers different points of view, new types of creativity and communication, and different ways of approaching things.



Top-notch professionals with a 'can do' attitude, integrity and learning spirit are a crucial component of our growth-oriented corporate culture. Teamwork, expertise and collaboration are the stepping-stones that will help us achieve common goals and continue to build the success of the company.



Iskraemeco is a dynamic international company, which offers multiple opportunities for personal growth and where one is never bored. It is able to weather any storm and fit to face the challenges of the changing environment. It is a company that dares to create the future. I believe in Iskraemeco and I am certain that it will be the key driving force of the metering industry in the next 75 years!

Maks Prokop

Director of Law, Compliance and Human Resources



For 75 years, Iskraemeco has been growing and developing along with the industry in which it operates in. I am really proud of all my colleagues because we have been able to keep up with and even set new trends in the industry almost throughout the entire period. In the year of our 75th anniversary, we are finalizing a new metering and software products that will put us ahead of the competition.

Marko Šepič

Director of Product portfolio management



I am really honored and proud to have been a member of the great Iskraemeco family for 25 years. During this time, the company has helped me grow on a personal and professional level. I had the opportunity to witness its technological development and contribute to it, to my best of my abilities. I believe that the next 75 years will bring many great achievements and make us even prouder to be a part of the Iskraemeco community. I look forward to new challenges on this journey we are taking together.

Emma Budau

Deputy of Head of Assembly department



“

An employee of Iskraemeco for over 30 years, I consider myself part of the company's 75-year history. As a representative of employees in several functions (trade union, works' council), I am particularly proud of the fact that we have always managed to persuade the employer about the importance of a social partnership. The annual Social Agreements, which the union has been concluding with the employer since 1998, are an important part of this partnership.

I am aware that the company is operating in an unpredictable business environment, which has a considerable impact on the position of employees. Since the business environment is changing so rapidly and there are no guarantees that the employment standards will improve or remain as they are, adjustments are needed all the time. In our case, this means a social partnership and a discussion aimed at finding mutually beneficial solutions.

And what is the future of the company? People are the greatest asset of the company and the foundation on which we should build our success on. As long as both sides agree that communication is the best way to reach a solution, then I am not worried at all for the success of the company with its huge potential for growth.

Jože Petek

Workers Representatives Coordinator



““

At Iskraemeco I have experienced two things, integrity and greatness. Iskraemeco is my life's pride, and I have never doubted that. I am pretty sure many coming generations will celebrate Iskraemeco's endless success stories. It is a great honor to be a part of this company and its strong and trusted brand and I am confident that in the next 75 years it will become the world's leading provider in the energy measurement field.

On the 75th anniversary of Iskraemeco, I would like to stress what a pleasure it is to work for such a driven and dedicated company. Actually, it is not just a company anniversary. It is a family anniversary, a celebration of an organization that has defied all odds and managed to grow strong and achieve great things. Happy anniversary, Iskraemeco!

Gamal Milad

General Manager of Factory

““

I have been involved with Iskraemeco and its many different organizational forms practically all my life after primary school, which means for over 40 years. Still a pupil at the Iskra Technical Secondary School, I came to Iskraemeco for job placements and holiday jobs, which continued during my university studies. My professional career started in Iskraemeco's R&D, from where I moved to other departments in regular 3-to-5-year intervals, taking on various roles. I proudly represented Iskraemeco's first subsidiary abroad and I am proud to represent Iskraemeco today. Wherever I may be, in business, social or private settings. Thanks to professional competencies of Iskraemeco employees, we can achieve almost anything we set our mind to. I would like to continue to be a part of this magical story and I am willing to invest in it every ounce of energy I have. Congratulations on the 75th anniversary, Iskraemeco, and good luck!

Ivan Kern

Head of Sales Sector Europa DACH

““

I have been working for Iskraemeco for 10 years; it is my second home. Iskraemeco is one of the biggest companies specialized in smart solutions and I am very pleased to be a part of this organization. The direction where we are headed is amazing. It is obvious that the owner is committed to making Iskraemeco a first-class operation and our success will be a reflection of his dedication. My expectations for Iskraemeco in the future are unlimited because I can see this company as one of the most successful companies in the technology sector. The achievements of any organization are the results of combined efforts of each and every individual. Happy 75th anniversary!

Walaa Mohamed

HR Business Partner

““

Seventy-five years of hard work and dedication positioned Iskraemeco as one of the main leaders in the industry. We are proud to employ high-caliber people whose passion and creative minds make the impossible possible. We will proceed with our strategic plans, and we are confident to say that the future is ours.

Kareem El Sewedy

Sales Manager GCC & PAK

““

I am proud of Iskraemeco's journey of 75 years from mechanical meters to smart meters and now towards solutions. We are moving with times, solving our customers' future problems. I see Iskraemeco as a real-time digital information provider that delivers all kinds of measurement systems in one screen, anywhere, anytime.

Madan Mohan Chakarborty

Managing director of Iskraemeco India Pvt Ltd



Proud of 75 years behind us and ready for another 75 ahead

During the past 75 years, Slovenia-based company has played a pioneering role in the development of single-phase induction meters, three-phase meters, smart and electronic meters, and a provider of services that were already taking the demanding international market.

Iskraemeco is the proud successor of the companies, which were serving the markets with advanced solutions already in the first half of the 20th century. The beginnings of Iskraemeco date back to 1945, when pre-war production plants changed their name into Strojne tovarne and began the

development and production of electricity meters.

SINCE THE EARLY DAYS, THE COMPANY'S NAME HAS BEEN SYNONYMOUS WITH ADVANCED SOLUTIONS AND HIGH-QUALITY PRODUCTS

The experts in Kranj developed the first single-phase induction meter E1 in 1945. Only nine years later the company launched the first and – for nearly a decade – the

only conveyor belt in former Yugoslavia. The daily capacity of the line was 400 meters. By the year 1958, a total of **one million meters had been dispatched from Kranj**. In the 1970s customers welcomed with enthusiasm **the first industrial electricity consumption meter TE2 and the TE3 meter, which was the best high-precision meter available at the time**. With the first **industrial electricity metering and billing system** installed in Bosnia and Herzegovina, the company kept abreast with other providers of comparable solutions.





THE LIMITED COMPANY WAS AMONG THE BIGGEST IN EUROPE IN THE 1990s

From the company, which became one of the largest in the country with the expansion of production programs, several companies emerged, including the company Števcí (Meters). Due to its focus on exports, the company's revenue grew considerably in a relatively short time. In 1994 this publicly-owned enterprise restructured into Iskraemeco, a limited company joined by shares. Iskraemeco was the fourth largest manufacturer of electricity meters in Europe and one of the top in the world. The core point of the restructured company's strategy was Automated Meter Reading (AMR) systems.

ISKRAEMECO'S TRANSITION TO AN ELECTRONIC METER ERA CULMINATED IN ITS JOINING A RENOWNED INTERNATIONAL GROUP

With knowledge and innovation, the company was ready for the new era. At that time, the contract signed with the Swedish

utility was completed. **The first generation of smart meters MT35X**, delivered to the north of Europe, was followed by production of **the new generation of electronic meters MT17X**. In 2005, the sales in the electronic product segment exceeded the sales of electromechanical meters for the first time in the history of the company.

In 2007, Iskraemeco has been acquired by Elsewedy Electric. Iskraemeco attained a valuable business partner and unprecedented opportunities for growth and development. A shared vision of a smarter, more energy-efficient future is the driving force that connects the two companies in energy ventures.

THE COMPANY WITH A PROVEN TRACK RECORD OF EXCELLENCE IS LOOKING AHEAD TOWARDS SUSTAINABLE FUTURE

Iskraemeco complements its impressive array of awards it has received in recent years, including Frost & Sullivan's **2020 Growth Excellence Leadership Award** and the **FDI Award Slovenia 2019** of the Government of the Republic of Slovenia

that awarded our company for outstanding contributions of foreign investors to the development of Slovenian economy on the **AAA Golden Credit Rating Assessment** that puts Iskraemeco in the select group of 1.6 percent top Slovenian companies.

In close partnership with its Dutch customer, Iskraemeco developed the **Fair Meter**, a smart meter ensuring complete traceability of raw components and manufacturing procedures and lower environmental and social impact. In 2018, the meter received the Golden Innovation Award of the Slovenian Chamber of Commerce and Trade. The **modular communication platform AC750** received the same award.

The achievements of the last decade are part of Iskraemeco's bold vision to develop smart solutions which will help improve the energy efficiency of energy companies across the globe and to support digital transformation and sustainable aspects of better living through quality and innovation.

Investment in the energy renovation of the management building and production facility



ENERGY RENOVATION

In the year when Iskraemeco celebrates 75 years of business operations, the company started the renovation of its management building and production plant to ensure that the premises are energy efficient and fit to face future challenges.

Energy and non-energy renovation of premises has played a key role in the company's transition to the sustainable and safe energy system. The complete energy renovation of the building includes renovation of the building exterior and a range of energy efficiency improvements of

the building's machine and electrical energy systems. In view of our commitment to sustainable development and continuous improvement, the company has taken a step further by certifying its energy management system for compliance with ISO 50001.

The primary aim observed in office space design was to bring all departments together under one roof in order to ensure faster flow of information, strengthen cooperation and promote connectivity among departments. The office space is a mix of open-floor and private offices, including other supporting spaces aimed

at promoting the wellbeing of employees and efficient work.

A further benefit of the renovation is the Customer Experience Center, which will cater to various events such as receptions for guests, business partners, conferences, business and social gatherings, and training.

The renovation will contribute to better quality of work performed, improve the comfort at the workspace and reduce the use of prime energy sources, energy supply costs, environmental impact, as well as financial and technical risks.

ISKRAEMECO HAS THE LARGEST SMART METER PRODUCTION PLANT IN EUROPE

The investment in the renovation and modernization of the production plant at Iskraemeco Kranj will strengthen the company's competitiveness and presence in Europe. Iskraemeco is one of the few manufacturing companies in Europe that produces the entire product in one place. Short manufacturer-customer distance has proven particularly beneficial this year. The issue of origin and self-sufficiency is gaining in importance across the European Union, which is an additional argument that supports the company's long-term investment in the production base in Kranj, Slovenia.

As a result of the structural renovation of the building and its infrastructure, all production facilities of Iskraemeco are now combined under one roof. The project has ensured better working conditions for the employees, complete ESD protection and upgrade of all installations.

The only way to achieve competitiveness is through lean and automated processes and high-quality work. At Iskraemeco, lean production is much more than a buzz word. The company has taken an all-round approach to its production process, merging its four separate locations into one and considerably reducing internal transport. The renovation will have a considerable effect on the environmental impact and sustainable development. By transitioning from batch production to single-piece flow production, Iskraemeco has managed to

cut its stock and production process costs. By limiting stock, we will also limit excess production and considerably reduce in-house production time.

Our further steps will have a double focus: one the one hand, we will pursue digitalization of production processes by way of creating a digital twin and redesigning the scheduling process, while on the other, we will continue with the automation of certain (advanced) production equipment.

The underlying goal of this year's investment project was to renovate the production facilities and to strengthen and connect manufacturing processes. By investing in own production, Iskraemeco is demonstrating its determination to continue to be a major player in the economic and sustainable development on the local and global scale.



The images of dynamic changes and clear visions



After 75 years in business, Iskraemeco is now entering a new era with a clear intention to co-create a more sustainable future for the world through its innovations and solutions, promoting circular economy, and bringing intelligent solutions to the challenges faced by utilities and energy systems. This commitment is also reflected in the company's redesigned corporate image.

Iskraemeco is widely known for bringing intelligence to energy. Iskra, 75 years ago, was determined to be seen as an organization that might have started out as a spark (iskra in Slovene) but is set to grow into a bright flame.

FROM SPARKLING BEGINNINGS TO THE BRIGHT PRESENT

"The factory will evolve and expand. The spark will grow into a flame. May our Iskra enjoy an equally bright future," said Mirjan Gruden, the author of the company's name, in 1946, upon the registration of the newly established company. In a matter of decades, the 'little spark' grew into a major company, Iskra, with 35 thousand employees. When it collapsed, several firms rose from its glorious past. Iskra Kibernetika transformed into an independent business entity – Števcı (Meters in English).

FROM ŠTEVCI ('METERS') TO ISKRAEMECO

Soon, the company changed its name to Iskraemeco. The name was coined by Stanislav Tadin, who justified the addition to the original 'Iskra' as being an abbreviation for **E**nergy **M**Easurement **C**Ompany. The corporate image of the newly-named company was designed by Miljenko Licul, an acclaimed Slovenian designer, in 1995. The logo consisted of a point, from which the company linearly grew and transformed into a three-dimensional plus sign. Another interpretation of the plus, minus and point featured in the logo was that Iskraemeco's products provide decimal point accuracy, in plus and minus tolerances.



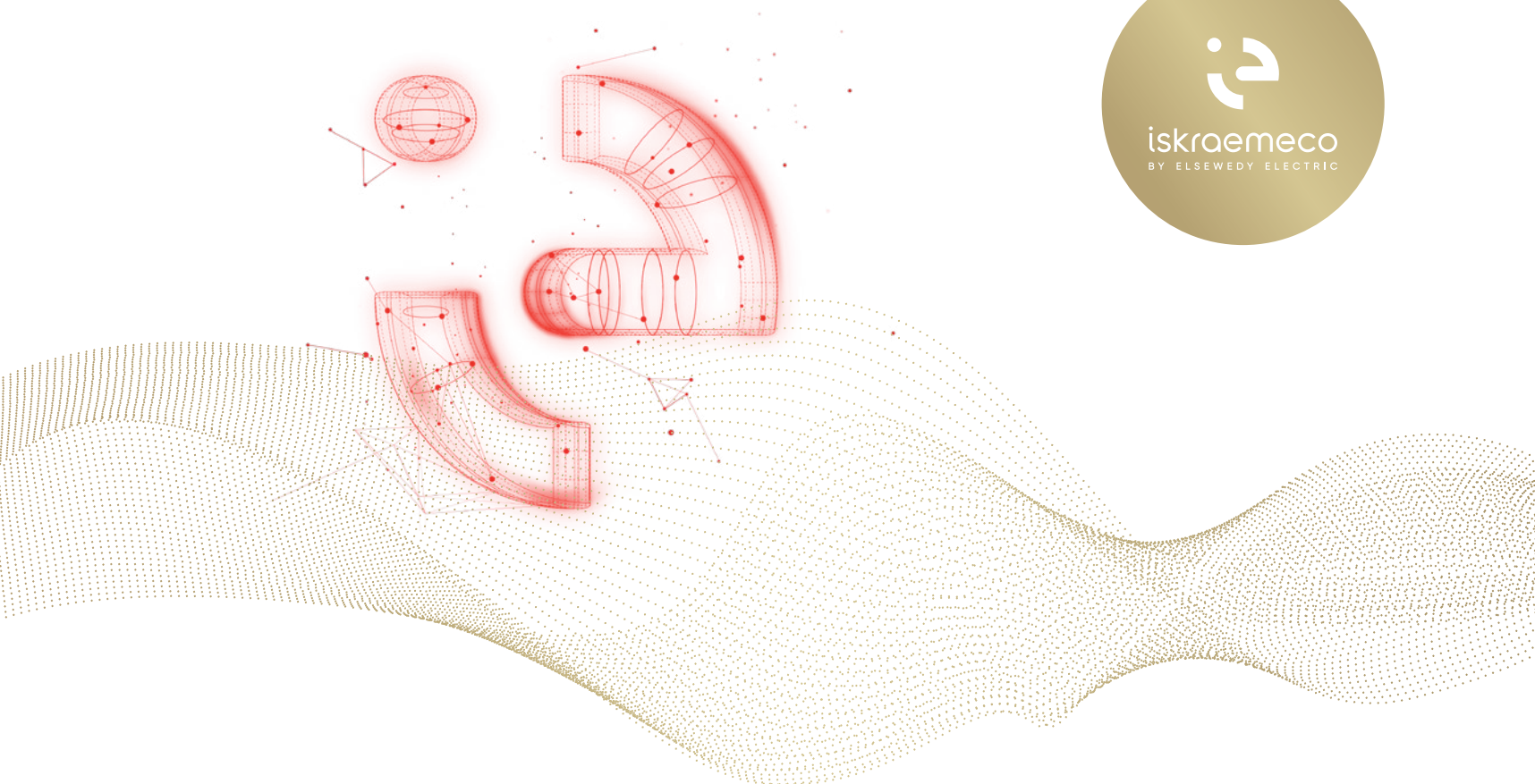
FROM ACCURACY TO INTELLIGENCE FOR THE FUTURE

The more advanced companies in the energy segment have moved beyond decimal point accuracy, pluses and minuses a long time ago. The development is focused on establishing circular economy, global connectivity and interdependence, as well as innovative and intelligent solutions that boost efficiency and observe the principles of sustainability. In recent years, Iskraemeco has been developing and delivering increasingly comprehensive smart metering solutions that also comprise digital and social components such as the IoT, new e-mobility, smart cities, open-code solutions, etc. Our redesigned corporate identity summarizes the company's key strengths as it enters the new development period.

KNOWLEDGE, INNOVATION AND CIRCULARITY

The meaning of the abbreviation IE is two-fold: firstly, IE is an abbreviated form of the name Iskraemeco, and secondly, it is a promise of bringing intelligence and innovation to the utilities and energy industry. The circular design of the central element of the logo implies cyclic movement, circularity, recycling and sustainable development. Red is the color of energy and determination, and the company's name written in formal black portrays the serious nature and strength of the corporation.

After 75 years in business, Iskraemeco is now entering a new era with a clear intention to co-create a more sustainable future for the world through its innovations and solutions, promoting circular economy, and bringing intelligent solutions to the challenges faced by utilities and energy systems.



How Iskraemeco has been successfully entering new markets in the last 10 years



"I would like to begin by extending my gratitude to every individual who has been working or even worked for Iskraemeco in the last 30 years. This thanks is for your effort, loyalty and self-drive that the organization has grown to double its revenue and is now ranked among the top three smart solution providers in the EMEA region"

explained Mahmoud Mouaz, Managing Director Iskraemeco Middle East FZE who gave us a glimpse about entering a new market.

Sometimes people think that the main credit behind every business success story goes to its salespeople, however, this is not true. In fact, the success of an organization is the success of all individuals pushing for the same end result. This requires a synchronized effort to achieve a winning mindset with a fixed eye on the prize.

At Iskraemeco our journey has not been any less than difficult, but the team has proven to be up for the challenge. Around 2005, a transformation took place in the utilities industry whereby it went from using mechanical measurement devices, which had limited functionality to using electronic and smart metering devices, which have far more features and functions. Smart

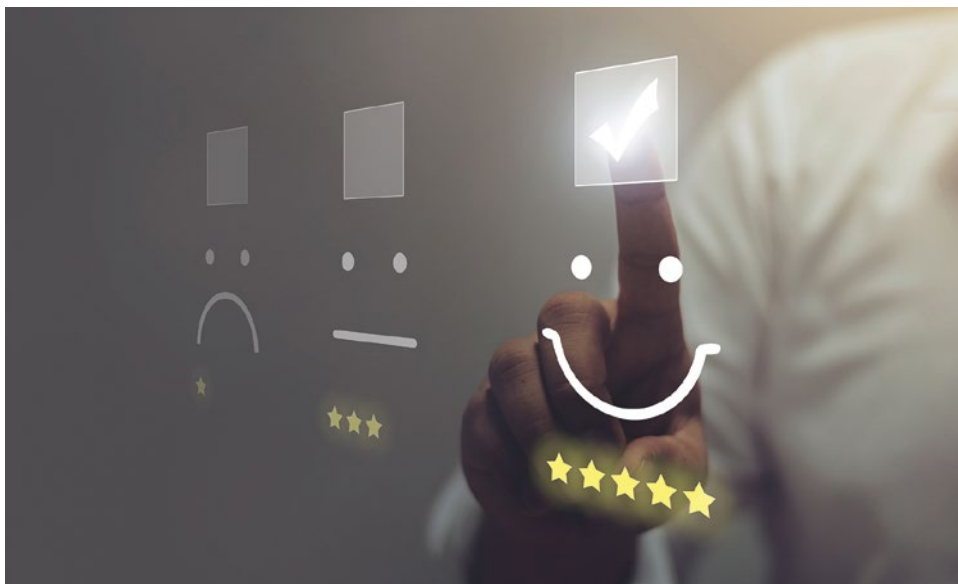
metering technology has been driven by the continuous development of microprocessors and memory chips, which was a key factor in the rapid gains made in the computer and communications industry. Iskraemeco is a technology company and, in order to be successful, our direction as a company had to be market-oriented and customer-focused. A series of events and a compound of right decisions has led us to the success that we have achieved today. **Let's define together what is meant by 'entering a new market' and how to 'plan to enter a new market'.**



We all agree that the ultimate goal is signing mutually beneficial contracts with our customers. It is a simple equation that can be represented graphically based on technical compliance and commercial competitiveness.

The above graph shows the challenges that the Iskraemeco team encounters in every tender. Customer requirements of a product in terms of technical compliance and competitiveness for price is represented by the black dot. Historically, Iskraemeco had higher technical compliance compared to customer requirements at a higher cost, however, we had to compromise on price in

order to win business – this is represented by the red dot. Our aim is to reach to the gray dot, which offers the most compliant technical spec without incurring costs for extra features that will not be sold and, as a result, become competitive as required. This called for a change in the company’s product and development strategy and activities, as well as its sales tactics and behavior. The main markets for Iskraemeco have been identified based on the growth and the potential of winning business. The sales teams have to work hand in hand with product management to communicate the market requirements of functions and features for the required products. Product managers then need to translate this into a working project plan for the development of the agreed new products. The development of new products incurs an investment cost which is paid off from future sales. **Therefore, the sales team has to invest its time and effort in building a strong relationship with customers.**





Salespeople use various ways of differentiating the company's solutions on the customer side, which will increase our brand equity and customer loyalty:

1. Our solutions are promoted by identifying gaps and problems that customers might be having in the technical field, such as technical losses with unidentified locations, commercial losses through energy theft, low accuracy measurement due to old measuring

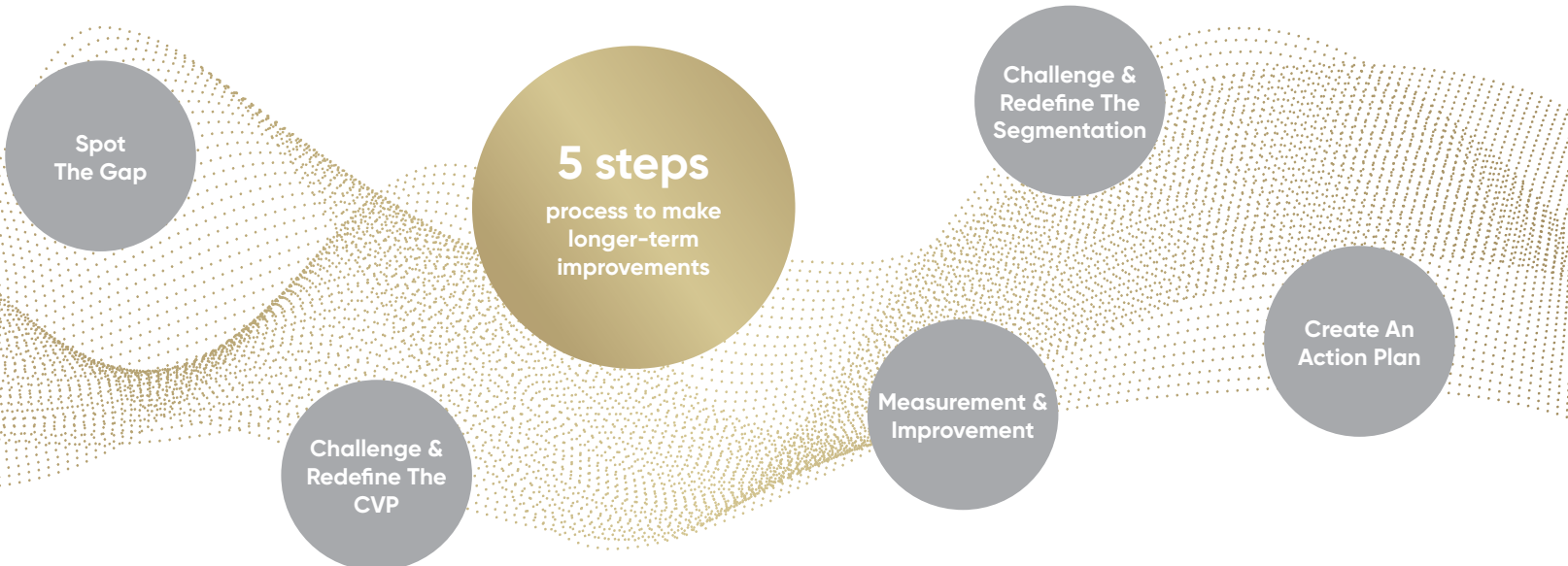
devices, etc. The team in sales and product management at Iskraemeco is responsible for challenging and redefining the solution attributes for each customer to meet their expectations – this is defined as a customer value proposition (CVP).

2. A detailed study for each customer's requirements is prepared before or during the tendering phase, which includes presenting a business case and the successful or winning strategy for both entities (Iskraemeco and the utility). The conclusion of the case

shows the winning strategy, the expected solution, the financial impact in terms of the increase in revenue and profitability for our entity, as well as an awareness of the financial impact for utilities in cases where they utilise our solutions. At the same time, this helps identify the gap between our proposal and the competition.

3. We categorize our competitors into 3 tiers:
 - a. Market leaders who have the capacity and resources to manage big solution projects and to create market demand. They are usually resourceful but very bureaucratic and slow to change direction.
 - b. Market followers who follow two steps behind with limited proactiveness.
 - c. Low-priced, no strategy suppliers.

Our goal is to be the top smart city solution provider in the EMEA region, creating demand in our industry but still enjoying the flexibility, which is much appreciated by most customers.



Iskraemeco is a 75-year-old company with a lot of culture and history. Our products have been installed in more than 80 countries and have gained a golden reputation over the years. Being a member of the team fighting from within the company to get future business is an honor and makes me proud to see the company grow in revenue, profit and number of employees. Our smart metering system and solutions are designed to make work easier for utility teams starting from the way the management system for meters is operated to data collection and the features and functions of meters.

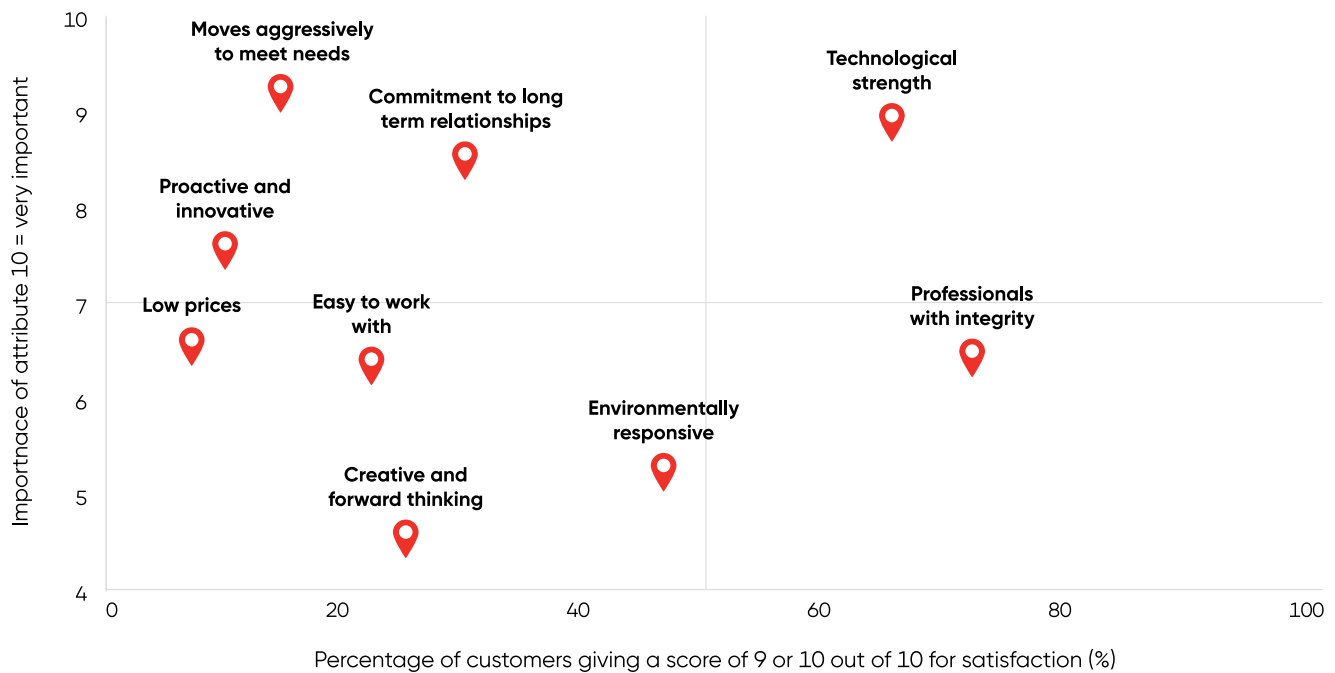
The below graph shows that there are some factors that are clearly identified by customers as the areas of strength. The Iskraemeco team clearly aims to be located in the top two quadrants. Therefore, Iskraemeco teams work together, starting from the salespeople, who are the front-line 'fighters', through to development, the supply chain and operations. This secures a few very important factors that help us remain the incumbent in our industry:

1. **Our team is both responsive, and at times aggressively responsive, to meeting customers' needs.** This can only be achieved by maintaining a positive attitude and becoming result-oriented rather than just process-oriented – the latter can lead to being lost in detail.
2. **Our company is proactive and innovative in every aspect in order to secure business.** This may require long hours of work, investment in new products, production lines, re-organization of company teams, etc.
3. **Our team is committed to maintaining long-term relationships with our customers and this is only achieved through delivering long-term results. In simple terms, we treat our customers as 'kings'.**
4. **Our company is technologically strong and has the ability to not only develop products in the field of smart meters but also to diversify into complementary or related fields.**

At the same time, this graphical representation clearly shows that the percentage of customer satisfaction with suppliers who have the most competitive prices is lower than any of the previously mentioned areas of strength for Iskraemeco.

Iskraemeco is highly perceived by all utilities for its quality of products, innovation, responsiveness and proactive approach, and technical sales support. Customers appreciate the company's high quality, on time and fast responses. This enables the team to meet its goal of enabling our customers to utilize our full scope of solutions.

It is this company's destiny to succeed, however, only through our proactive behavior, hard work and positive attitude, can our team create a great Iskraemeco.



Pro-active and positive attitude transformed into a future-proof partnership

Interview with Sjane- Marie Koppers, Stedin and Franke Gosliga, Liander



With a focus on meeting customers' needs, we are constantly seeking new opportunities to expand our expertise in existing and emerging markets.

One of our most successful projects to date was in the Netherlands. Iskraemeco and four Dutch utilities – Liander, Stedin, Enduris and Juva – concluded a deal for the delivery of 1.6 million AM550 smart meters by 2020, with the possibility to expand the quantities to up to 2.5 million during the SMR5 project, if the need arises. We are proud to have such great collaboration with a customer with whom we can put ideas into action and together achieve sustainable business growth.

We conducted an interview with Sjane-Marie Koppers, Stedin and Franke Gosliga, Liander.

What do you think were the most essential advantages of beginning collaboration with Iskraemeco?

The outcome of the tender process resulted in Iskraemeco ranking the highest, so high expectations were set from the very outset of our collaboration. From our perspective, over time Iskraemeco has made a good start by supporting joint development and testing with in-house people. From a technical perspective, Iskraemeco has proven to have the right ideas and technical capabilities. Furthermore, Iskraemeco's

AM550 platform matched our requirements in terms of modular thinking, instalment and support of multiple communication options.

How would you describe our relationship?

Over 80 percent of all households in the Netherlands currently have a smart meter installed. This is a fantastic result for all the parties involved. Iskraemeco has contributed to this result by supplying a substantial number of meters. Over the years, we have had to overcome many hurdles, but overall the relationship we have is strong enough to overcome them and it has transformed into a partnership that is future-proof.



What do you like about Iskraemeco?

Apart from its technical capabilities, we have noticed that Iskraemeco takes customer feedback seriously and uses the feedback it receives to improve the organization. As customers, we really value this pro-active and positive attitude and energy. Iskraemeco focuses on the longer-term relationship and is straightforward in its communication.

What values or beliefs would you say our companies have in common?

- Straight forward attitude,
- Customer focus,
- Strong belief in co-operation.

What impact is the project still making on the energy supply system in the Netherlands?

At the beginning of the smart meter development and roll-out, smart meters were seen as enablers for consumers to manage their energy, i.e. to save and manage their energy consumption. Due to the energy transition, smart meters have now also

become an important feature of our network that allows us, as a system operator, to be able to maintain the network. A new phase will begin next year following completion of the large roll-out (GSA).

How important are sustainable and circular economy practices in our industry?

The Fair Meter project began as an initiative of the Dutch network companies Liander and Stedin, in collaboration with meter suppliers. The aim of the project was to build a new generation of smart meters in a sustainable, responsible manner: a fair meter. Inspired by the Dutch company Fairphone, we have defined the concept 'Fair' and asked for it in the tender for the new meters. A better world starts with better demand!

What do you think is the most important change going on in our industry?

As mentioned earlier, the energy transition requires grid operators to adopt a more data-driven approach to managing their grids. More digitization of grids is essential

in managing and maintaining the network. Grid operators become 'system operators'. As part of this development, smart meter data will be integrated in all grid operator processes.

How will our business change in the next 75 years?

We have just finished a future vision process (2050) as joint grid operators regarding smart metering in the Netherlands, which made it very clear that there is no such a thing as a clear future in the energy business. The scenarios for the energy future from our perspective differ in supply (energy-abundance to scarcity) and market situation (central and regulated to decentralized and liberalized). Uncertainty about which scenario will materialize requires agility, collaboration and continuous learning.

A few thoughts to end...

We look forward to co-operating with Iskraemeco in facing new challenges in the smart meter domain in this rapidly changing energy supply system.



Together we will offer high-class products and superior energy management solutions



Interview with John Lackmann,
CEO of Heinz Lackmann GmbH & Co. KG

Germany has always been one of the core markets for Iskraemeco. We have always had a thorough understanding of the business environment and the needs of our German customers.

More than 15 million of our meters have already been installed in German households. Since 2012, we have delivered almost 4 million 'lean' meters to Germany. Regular cooperation with major utilities, such as E.ON, RWE, ENBW and Vattenfall, which gives us a strong presence on the market.

Our partners play an important role in our successful performance in the European

market. One such partner is our long-term German partner Heinz Lackmann GmbH & Co. KG, which offers integrated energy solutions and support with an emphasis on electricity. Iskraemeco meters are an important part of its business, as are communication products and solutions for digitalization of the energy market. We conducted an interview with our partner John Lackmann.

When did you start to collaborate with Iskraemeco and why?

When my father Winfried Lackmann took over the business from my grandfather Heinz Lackmann in the early seventies, he

decided to expand our product portfolio to additionally offer new electricity meters for measuring electricity consumption to our German customers.

Therefore, he decided to visit all the major companies producing meters in Germany and abroad.

After travelling around a lot, he chose Iskraemeco. On the one hand, he was convinced of the future-proof production plant and their research facilities, while on the other he liked the mentality of the people. Following negotiations on both sides, the cornerstone for a successful long-term partnership was laid in 1975. With Iskraemeco, we found a partner that covers the entire meter portfolio required by



the German energy market. We are proud that Iskraemeco is our partner and we are thrilled that we have the opportunity to work with their excellent people. Direct dialogue, as well as professional and personal exchange promote our mutual success.

How would you describe our partnership?

We value Iskraemeco as a reliable business partner that offers high-quality, diversified and sustainable products. We have practiced a balanced partnership from the very outset. Lackmann has a close eye on the German market and we have a thorough understanding of our customers' needs. We are not only a distributor for smart meters in Germany, but we also help to identify and evaluate technical opportunities to enhance products or new electricity meters for the German market. These technological enhancements can frequently be used by Iskraemeco to offer new products to its customers in Europe, South East Asia or elsewhere. A steady interchange of ideas and close collaboration make our partnership successful.

Shared values are important while doing business together. Which values or beliefs would you say our companies have in common?

As a traditional third-generation family business, our most important values are excellent product quality, social, ecological and economical responsibility and, above all, long-term customer satisfaction.

We identify these values when doing business with Iskraemeco.

The success of Iskraemeco and Lackmann is based on motivation to enhance the smart metering business in Germany. Innovative solutions and technical progress are important pillars of our companies. Iskraemeco's engagement in sustainability is a particularly significant example for many companies worldwide.

Which important milestones/projects that we have achieved together would you highlight?

The launch of the eHZ MT671 on the German market in 2006 was an important milestone in our partnership. Since then we have been able to increase our market share of this intelligent solution each year.

In 2007/2008, together with RWE, we started the first full-rollout project of MT371 and MT372 smart meters. A German city with more than 110,000 households received intelligent meters.

In 2018, for the first time, Lackmann sold more than 1 million Iskraemeco electricity meters in Germany within one year.

Where are our common advantages in the market?

Our companies have made similar developments throughout the years in the smart metering market. Our evolution has been characterized by a growing portfolio of products and services along the complete supply chain of smart metering. We practice an intensive daily exchange of ideas regarding R&D and business development. We keep a close eye on the market, which enables us to identify customers' needs early and develop sustainable solutions enhancing our smart meter product portfolio.

What are your company's greatest strengths/advantages?

Our customers are large energy suppliers and municipal utilities as well as companies from industry and commerce throughout Germany. As a full-solution-provider, we offer them a complex range of meters, hardware and software along with services and energy management solutions. They receive everything for metering operation from a single source.

What are your business priorities?

We focus on providing the German market with electricity meters to support the digitalization of the energy transition. We have just started the rollout of smart meters, which includes a smart meter gateway for easy bidirectional communication between electricity consumers and suppliers to be combined with our gateway-administration system.

How are smart products and technologies transforming your business?

Products are becoming increasingly complex nowadays and their lifecycle is becoming even shorter. Therefore, it is essential to react flexibly, quickly, proactively and sustainably to market changes.

What are your company's long-term development goals?

Lackmann is ambitious to keep its leading position on the German electricity market while offering innovative and sustainable products. We are aiming to meet all the technical requirements for smart meter gateways and we will expand our energy management solutions for complex IoT-applications.

What does the future hold for us?

Sustainability, individualization and digitalization: the world is transforming at an increasing rate. It is becoming increasingly complex and is changing our daily behavior. We are living in an increasingly technologically connected world in which there is a permanent digital link between everything. Together with Iskraemeco, Lackmann wants to be part of this changing world, offering exceptional and reliable meters, high-class products and superior energy management solutions.

Expanding our business in Benelux

Iskraemeco Benelux

As a local sales hub, Iskraemeco Benelux has been active in the Benelux region since 1975. First as a privately owned company called Sorema, representing Iskraemeco and its products and services and since 2004 as a 100% daughter company called Iskraemeco Benelux. **In those 45 years, this small sales hub has accomplished a lot and definitely established its footprint in the Benelux market.**

In 1975, it all started with the delivery of electromechanical meters to Belgium and Dutch customers. In June 1988, we delivered the 100,000th meter to Belgium as well as to the Netherlands. After that achievement, we began the delivery of electronic meters and making the switch to remotely readable meters. Following some initial pilot projects with customers in the Netherlands, we won our first major residential smart meter project, the so-called DSMR2.2 project, in which we delivered half a million meters between 2011 and 2014 to three major grid operators in the Netherlands. Our next important landmark came with the winning of the SMR5.0 contract, in which we delivered 1.8 million smart electricity meters between 2016 and 2020 as well as 1.5 million smart gas meters with our partner Flonidan to four major grid operators in the Netherlands.

As part of this project, Iskraemeco launched the Fair Meter. The aim was to build a new generation of smart meters in a sustainable, responsible manner – a Fair Meter. The Fair Meter addresses all the major issues that the electronics industry is facing today – energy intensity, labor conditions, use of critical, conflict or toxic materials, material scarcity and e-waste. **With the Fair Meter delivered to our Dutch customers, Iskraemeco set the standard in the market for sustainable smart meters.**

We are now looking forward to, and preparing for, new challenges. Continuation of our cooperation in the Netherlands with our Dutch customers is an important aspect of our activities as well as the phasing in of our products and services in Belgium for the roll-out projects that have been initiated there. We are already looking at the period after these extensive roll-out projects where sustainability, connectivity and security will play a key role. With our customer-focused team and Iskraemeco's impressive product and service portfolio, we are sure we can bring intelligence to energy in the next 75 years.



With our customer-focused team and Iskraemeco's impressive product and service portfolio, we are sure we can bring intelligence to energy in the next 75 years.



Business opportunities in the LATAM market

Iskraemeco Argentina

Iskraemeco Argentina is a new player in LATAM market – it was established in December 2018 as Iskraemeco s.r.l. – with offices opened in April 2019. At the outset, the company consisted of just four employees. They came from the metering industry, with an average of more than 25 years of experience and with an eagerness to develop a new entrepreneurship with a company they were already familiar with. We began this new journey and develop and expand our brand through LATAM with more presence, local, commercial and technical support.

We started searching for the correct portfolio for the region, focused on Argentina, but **considering the different technical specifications needed to cover the main regional markets**. This includes meters for 120V, 60Hz, 3 wires, which are not common in the rest of the markets worldwide. We also had to consider reactive energy for low cost meters, an IrDA port for RSA meters and special anti-tampering features.

With the first products available, within a few months we were able to deliver our first meters, while we also visited local and regional customers and **made Iskraemeco a well-known brand in the region**.

The next steps are the development of an RSA 1PH meter and the installation of a final assembly and laboratory facility to offer the market standard delivery terms, flexibility and compliance with local regulations.

The COVID-19 pandemic has affected the region much more than Europe, but we hope to recover in 2021. We have prepared a very aggressive 2021 sales plan, to which we are committed.

We, and in the near future agents and legal entities throughout LATAM, will establish the brand as a supplier of not only meters, but also full solutions for the market for future generations.



We develop and expand our brand through LATAM with more presence, local, commercial and technical support.

Delivering our vision in India

Iskraemeco India

Seventy-five is a very important number for Iskraemeco and India as they are both celebrating – formation of the company and independence, respectively. Iskraemeco entered the Indian market in 2019 to establish a state-of-the-art manufacturing organization and a global center of excellence.

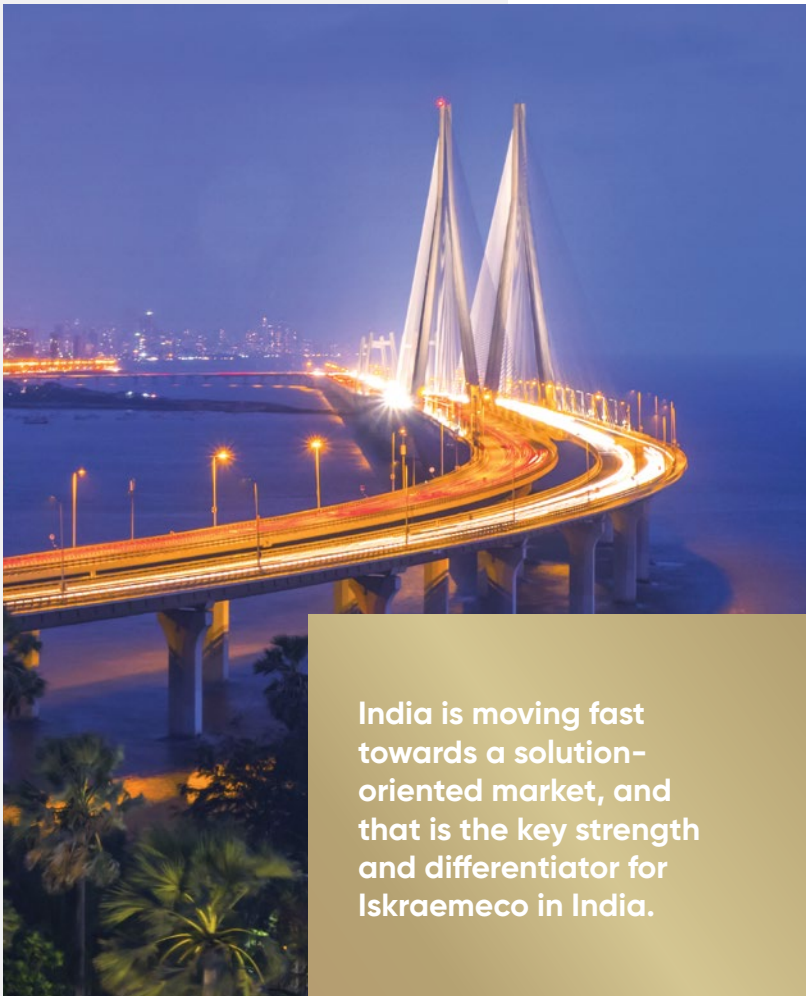
With a population of 1.4bn people, India's smart meter and associated industry is estimated to touch \$50bn in the next 10 years, and Iskraemeco India is passionate about playing a significant role on this journey.

"We have a very simple, yet ambitious vision for India. We will be No. 5 in three years, and No. 3 in five years," says the Managing Director of Iskraemeco India, Madan Mohan Chakraborty. "People are aligned with this vision of '5 in 3 & 3 in 5'. We will achieve our goal by offering disruptive warranty for our products and solution, which is almost double than the present market norms. Needless to say, such confidence can only arise when you have superior design, efficient component management and a high-quality lean and flexible manufacturing system.

Iskraemeco may start slowly, but the post-start acceleration is always very high. India is moving fast towards a solution-oriented market, and that is the key strength and differentiator for Iskraemeco in India. We will provide a real end-to-end solution which will include a flexible financial model in addition to hardware, software and services," elaborates Mohan.

The global center of excellence will provide high-end efficient embedded solutions for Iskraemeco globally, and will work in sync with the plants in Kranj and Cairo. The total number of employees has already reached 12, and by the end of the 2020, we will be at almost 20. Iskraemeco India has already received a firm order before completing its first year and that itself is a record in this regulatory market.

By 2025 we will reach new milestone – with a team that is headed towards this destination using different routes to minimize risk.



India is moving fast towards a solution-oriented market, and that is the key strength and differentiator for Iskraemeco in India.



Growing Iskraemeco's regional presence

Iskraemeco Egypt

Iskraemeco Egypt was founded in 2008 in line with the long term strategic vision set by the new owner Elsewedy Electric, and the management in Kranj. The new production facility was intended to create synergy by building on the technical expertise and knowledge of Iskraemeco in order to provide the appropriate electricity metering solutions suitable for the African and the Levant regions (historical geographical term referring to a large area in the eastern Mediterranean), where Elsewedy Electric had already established a strong presence. Iskraemeco Egypt operates two locations. The production facility is built on the outskirts of Cairo, where Egypt's government has invested in creating industrial parks, while Sales and R&D are located in the heart of New Cairo.

Iskraemeco Egypt is a service-oriented and customer-focused organization with a vision to become the number one provider of technology and digitization in Africa. The company's focus is on strengthening its market presence and on maintaining and building great relationships with our customers. The team has enabled rapid responses to customers' needs and executed various smart metering projects, such as 'Zimbabwe Smart Metering', the

project for Egypt Electricity Holding Company and the largest water supply project in Egypt with NUCA.

Iskraemeco Egypt has a strong foundation for business growth in 2020 and beyond, enabling excellence in execution and also ensuring global delivery capabilities.

Our mission is to solve and meet the challenges faced by our customers. To strengthen its mission, Iskraemeco Egypt is working on smart, prepayment and digitization solutions that will be launched onto market with an aim to deliver top performance and satisfy our customers' needs.

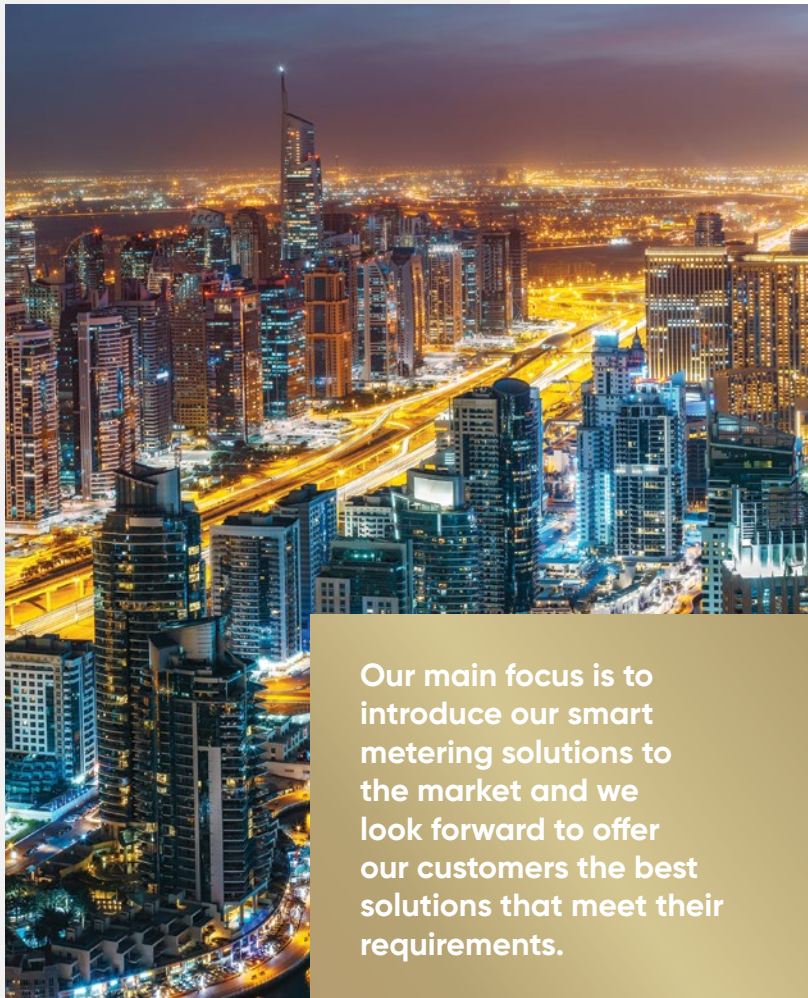
We are looking forward to the future opportunities and to establishing a strong presence in the Egyptian market with our quality and sustainable solutions and products.



Iskraemeco Egypt is a service-oriented and customer-focused organization with a vision to become the number one provider of technology and digitization in Africa.

Iskraemeco's new success stories in the Middle East

Iskraemeco Middle East



Our main focus is to introduce our smart metering solutions to the market and we look forward to offer our customers the best solutions that meet their requirements.

Three years ago, Iskraemeco struggled to enter one of the GCC markets with its smart meters. The market was then controlled by competitors. Needless to say, smart metering business is not a matter of selling boxes with communication modules; it is about how to utilize the smart features and functions in order to reduce the losses or increase profitability of the electricity companies and have them prepared for the future. The advantage of our competitors was that they had their SW controlling the utility's demand. Once they sell their SW to any of the utilities, they have been dictating and controlling their demand that is always directed in their favor. Therefore, the equation seemed easy: 1. A frustrated customer left at the mercy of the meter supplier through the control of the head-end system. 2. The competitors' meters did not fulfill the full demand of the utility. 3. Conditional customer and technical support 4. Customers were upset due to late deliveries.

We had to devise a new plan and strategic direction. The plan was to provide the utility with a smarter solution for their smart metering system. Iskraemeco team has offered 10,000 smart meters at a competitive price including a free head-end system license for those 10,000 units. It was as if the utility

staff had been waiting for a saving device to pull them out of the deadlock with the previous supplier. The offer was accepted, the head-end system was installed, the meters were supplied in a short period of time, proper customer service and support were provided. **It was a team effort that included technical support, product management, R&D, project manager, operations and supply chain.** Sales played the role of the conductor who directed all the company's forces to score a big win.

Three years later, Iskraemeco now stands as the main supplier for this particular utility due to its competent technical solutions, high quality, round-the-clock technical support and fast deliveries. **We took care of our customer's business and made their lives easier. Iskraemeco is one of the top solution providers for smart metering to all utilities in the GCC.**



We are
celebrating
75 years in
business.

New exciting opportunities in the professions of the future

“In the decades ahead we will most likely recruit many experts with job titles we are still unable to name, using completely different recruitment methods and approaches than today. Job profiles that will be vital in the future do not even exist or are just in the making. Professionals with a future-proof skill set will be attracted to our company because our development potential reaches into fields that are barely perceivable today. The professionals of tomorrow will be eager to work with us and for us because Iskraemeco will be a member of the forward-looking group of companies where they will be able to achieve their career goals and personal aspirations,” says Nena Hribar, Head of HR Sector.

Reflecting on the past, we can say that our company has always been great at attracting top experts who worked in and through their ambitious teams to create cutting-edge solutions in highly specialized areas. At the time of digital transformation,

when the world is changing at an increasingly fast pace, we put our faith in the people who are highly trained and self-driven, innovative and motivated to keep learning and acquiring new knowledge and skills not necessarily related to the energy segment. As technological change becomes even more relentless and inevitable, **people collaboration skills and the ability to combine knowledge from various fields and contexts will definitely become important factors of the company's recruitment decisions.**

FROM SCIENCE AND TECHNOLOGY TO A UNIVERSE OF KNOWLEDGE

Technological advances are mostly generated by science and technology professionals. We maintain and strengthen our competitive edge by hiring top experts all over the globe as well as by early recognition of young talents. Nearly 50 years ago

Iskra built a secondary school for electricity technicians in the immediate vicinity of the factory. Now Iskraemeco provides students with scholarships and the opportunity to acquire practical experience, and encourages them to focus on Iskraemeco's activities in their theses and other assignments. Furthermore, Iskraemeco collaborates with universities and faculties and includes students in academia-industry collaborative projects. In the future, a student's selected course of study will be considered in connection with the student's motivation, **ability to learn, and other competencies such as analytical skills and innovative thinking.**

THE GLOBAL-LOCAL BALANCE

We are operating in the global market and our recruitment of top experts reaches far beyond national borders. **In addition, we are committed to promote education and training of key talents in the environments where we operate.** We work closely with the best training centers in the countries where our companies are based. Upon entering the international business world, our employees are encouraged to take part in additional trainings, international exchange programs, participate in various projects implemented by the company, external organizations or business partners, all with an aim to enhance the professionalism and expertise of our employees and strengthen our common focus on and ability to tackle development changes.





People are the component of the sales process that actually creates opportunities

Although the future is all about maximizing connectivity among devices, successful sales relations of today and tomorrow are based on another type of connection – connections between people. Even in selling extremely complex technological solutions or cutting-edge technology, people are the component of the sales process that actually creates opportunities. “I’m confident that this will not change in the future. It is therefore crucial that our sales department employs people who have excellent communication skills,” says Franc Kuhar, Head of Strategic Accounts, proudly recollecting the sales team success stories of the recent years.

WHAT WILL FUTURE-PROOF SUCCESS LOOK LIKE?

We are proud of our collaboration with partners and customers; we are united in searching for solutions, tailoring them to our customers’ requirements, and exchanging expertise and experience, which are the building blocks of success. “The past 75 years have brought many success stories, and the three facts that undoubtedly prove the long-term success of our sales team are: maintaining the high market share in the German market, winning the large contract for the supply of advanced Iskraemeco meters to Dutch households, and securing the sales volume and reputation in the countries of the Former Yugoslavia,” says Franc Kuhar. “Today we

sell devices and fully-customized partner-specific system solutions, which can be upgraded through managed and soft services. I hope that in five years we will be able to say that despite the rapidly changing markets, one third of our sales comes from advanced management services, i.e. soft services,” adds Kuhar, who believes that future business opportunities also lie in combining the niche markets for the metering of electricity, water, gas and other sources of heating and cooling.

THE MODEL FOR DRIVING REGIONAL SALES EXCELLENCE

Developments have had a major effect on working in sales. If in the past, a sales rep and a product manager were able to close a sales deal, the complexity of the requirements of the current tenders and auctions are forcing us to use teams of experts from various fields. Apart from the sales department in Kranj, which also trains sales people specializing in specific world-wide markets, Iskraemeco is developing its regional sales teams. In Dubai, for example,

we have a team of 10 specialists whose expertise and experience is sufficient for them to operate as an independent sales team, a solution which Iskraemeco intends to apply to several other highly complex markets.

SOLUTIONS FOR THE SMART CITY ERA

“We are lucky,” Franc Kuhar often reminds his younger colleagues, “because the world has chosen electricity as the energy of the future, at least in the mid-term perspective!” With energy consumption on the rise, accurate metering data along with consumption optimizing tools will become increasingly important. Large parking garages will probably offer e-charging stations, households will be outfitted with metering devices for various energy users. In smart cities, metering solutions and sensor arrays will form the basis for management services, focused on ensuring balanced consumption and appropriate energy flow. Utilities will require services that will deliver greater efficiency at optimal cost.

As one of the leading global providers of energy metering solutions, Iskraemeco is already offering such services, constantly upgrading them and making the necessary adjustments to tailor these solutions to individual partners and markets. Identification of specific needs to be met through customized hardware and software solutions, smart management systems and processes is another task of Iskraemeco’s sales teams, inextricably connecting them with the development of the company’s future sales portfolio of products, services and solutions.



Partners for a carbon-free future



Sustainable development has been one of the company's priority business orientations for years. "In the last five years, we have managed to cut the CO2 footprint of our products and customer solutions by 70 percent. And this is just the beginning! If we were so far focused on setting the foundations of our sustainable operations, we are now committed to collaborate with our partners, customers and users of our solutions and services in order to help them cut the carbon emissions of their grids, households, communities, regions and countries," says Mojca Markizeti, Iskraemeco's Sustainability Manager.

We approach global challenges looking to find opportunities for successful business models. The company is busy developing solutions focused on two primary areas: increasing material efficiency and reducing the carbon footprint. Our solutions and services that are based on the principles of sustainability and the development of smart cities and communities as well as smart solutions for the use of power, water

and other energy sources are instrumental in ensuring that by the year 2025 carbon emissions will be cut by 55 percent and that by the year 2050 the conditions for carbon-neutral society will be ensured both in the European Community and globally.

IMPROVING ENERGY EFFICIENCY TO PREVENT THE 'BLACK' SCENARIO

Mojca Markizeti draws attention to a recent study by the United Nations' Intergovernmental Panel on Climate Change (IPCC), which states that unless our behavior patterns change, life on Earth will be quite terrifying in 2050. There will be floods, droughts, storms and heatwaves, the temperatures in London will resemble those in Mediterranean cities, and Paris will feel like a city in Africa. More than 22 percent of the world's urban areas will exist in climatic regimes characterized by extremely heavy rain seasons combined with severe droughts. 300 million people

across the world will struggle with annual floods and constant displacement from their homes. We will be experiencing a considerable increase in basic food prices and diseases will spread. In 2050 we will already have COVID-19 vaccine; however, looking back, we will have realized that the virus was just an introduction to the global pandemics we had coming after that. On the positive side, the study does say that such a course of event can still be prevented – mostly by redefining our business operations, introducing the mechanism and technologies to improve energy efficiency, developing smart cities, promoting e-mobility, and implementing other sustainable measures.

MORE RESPONSIBILITY FOR NEW OPPORTUNITIES

Iskraemeco, formerly known for its energy consumption control devices, has made a name for itself as a provider of smart energy use solutions, and in the future it will be known primarily as a partner for establishing and maintaining comprehensive energy efficiency. "Considering that activities associated with energy use account for 75 percent of total global carbon footprint, our responsibilities are higher. But so are the opportunities," adds Markizeti.

Iskraemeco is a company, which has seen increasingly positive sustainability effects in recent years and has strategically incorporated these effects in all its internal processes and customer solutions, thereby contributing to a safer future while also building our resilience and readying ourselves for change. With due consideration to sustainability aspects, we are developing products, services and business models that will empower our partners to attain their business goals while also enabling them to preserve and revitalize the environment, act responsibly and use appropriate business models that integrate the green transition with the digital transformation. This is how we can help to improve the quality of life in different communities.



Future-proof information technology



Information technology (IT) is a fast-changing and rapidly developing area. In terms of business outcomes, it is becoming increasingly important that the implemented IT advances improve the communication, relationships and processes both inside the company as well as towards customers, partners and other stakeholders.

MORE CONNECTIVITY TO COME

According to IT experts, future will bring an even greater need for connectivity: connectivity of data, connectivity of devices

and, most importantly, connectivity of people. A balanced approach to information technology will facilitate more efficient collaboration among employees around the globe.

READY FOR NEW DEVELOPMENTS

The choice of technology facilitates a flexible and agile environment in which we are a strategic partner providing employees with business solutions that help them achieve their goals and augment the company's standing in the global market.

»By optimizing, consolidating, standardizing and enforcing information security, the IT sector offers key support to the company's business processes. We strive to provide users around the globe with fully integrated and flawlessly executed services that give users a unified user experience. Our main focus is not technology per se, but rather the management of information and data, which improves user experience and converts added value into business value," says Aleš Tancer, Director of IT sector.

TECHNOLOGICAL INNOVATIONS DRIVE BUSINESS INNOVATIONS

For the IT sector, understanding all the company's processes is crucial for ensuring the optimization of its business operations. Information technology is an investment in efficient and safe operation and is key to achieving business results.

In the future, we will live and work in smart companies, smart cities and in smart world. All devices will be interconnected and connectivity will also bring people closer together. High-quality systems will be the basis for instant responsiveness. To claim this future, we will need to follow the existing Iskraemeco's expert teams responsible for delivering advanced and balanced IT solutions that enable us to be more connected regardless of our job title and business address.

"The solutions of tomorrow will comprise artificial intelligence and augment reality, self-learning systems, predictive and prescriptive analytics. With the help of big data, these will bring more reliable predictions about the course of action, without compromising data security. The data needed will be accessed from anywhere, anytime and any device," continues Aleš Tancer. Iskraemeco is well prepared for the era ahead, technologically challenging and exciting as it may be.

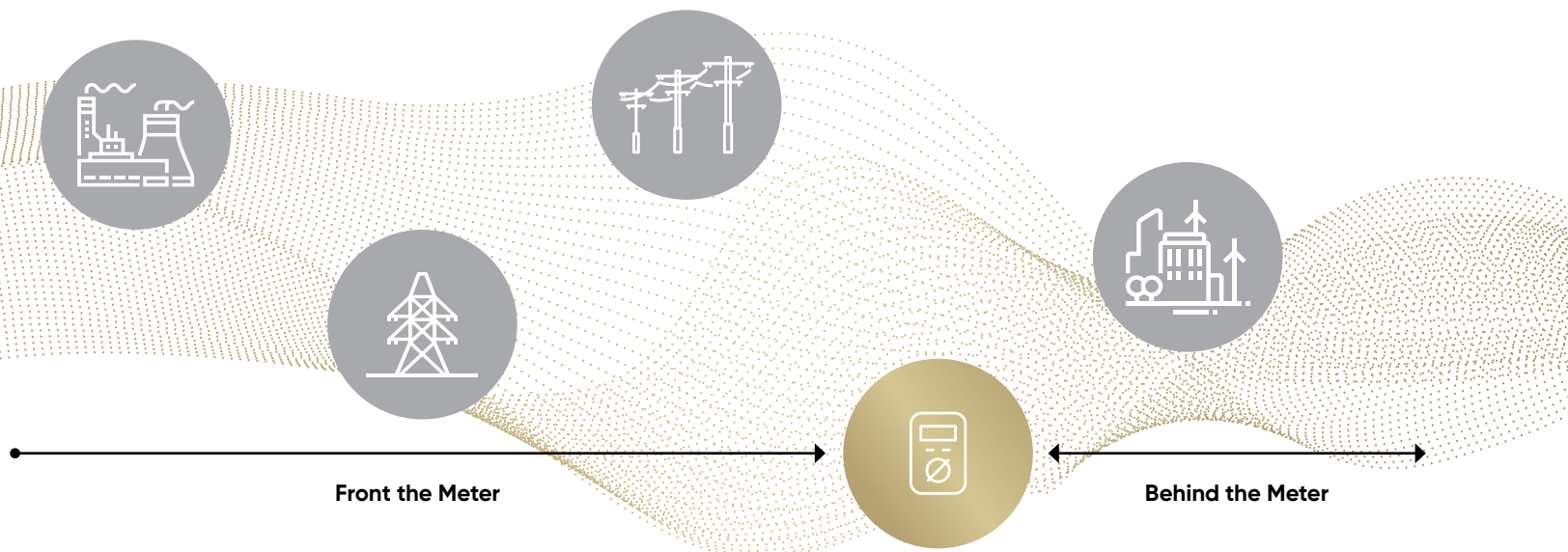
We create innovations through collaboration

When we were designing compliant electricity metering devices in the past decades, the energy system was relatively stable, reliable and robust. And so were our meters. Today, the energy system is dynamic, adaptable and smart, and this is what our innovative and advanced

solutions seek to deliver. In the future, nowhere near 75 years away, our energy system will be intelligent, collaborative and inter-connected – across all levels and at all points. We will make sure it finds a perfect match in our solutions and services!

In order to make sure that our devices, solutions and, increasingly, services are constantly up to date, we need to keep well ahead of time in our development and innovation activities.

The role of metering – evolution



INNOVATION FOR NEW SOLUTIONS

Our team of competent and highly innovative professionals keeps abreast of market trends, developing solutions that cater to our customers' needs. Our focus is on connecting with companies, teams and individuals that generate breakthrough new product ideas and working with them towards our common goal. We are open to new ideas. **That is why all employees globally encourage to share innovative ideas.**

Trends, customer needs and fast-changing technology require change and quick response times. Iskraemeco will channel its innovative power into providing energy services, eIoT (Energy IoT), which use brand new areas such as the artificial intelligence, fast data transfer, reliable communication and edge computing. Through the use of new technologies, we are eager to develop

appropriate and advanced solutions for smart grids, smart cities, e-mobility, etc., which will provide us and our partners with effective business solutions and help us achieve our set goals while also delivering energy savings and carbon footprint reductions.

PROUD OF THE PAST, ACTIVE FOR THE FUTURE

For decades, Iskraemeco has been making strategic investments into innovative electricity metering solutions. In the early decades, our performance was closely linked to development of proprietary electromechanical meters. In the 1970s, the first semiconductor-based industrial meters paved the way to the development of smart meters, as permitted by the then available technology. Even then we ranked among the most progressive producers of metering solutions as well as standardization of

smart metering. The great energy transition has prompted revolutionary changes in business models and technological solutions, which currently comprise the issues of how to address global climate change and provide a sustainable world.

Our team's innovative spirit is the driving force of progress and a vital element of our business development. Innovation and the generation of ideas are essential components of our corporate culture, supporting long-term vision, strategic thinking and competitive edge. Cooperation within the team as well as with our partners, external professionals and all stakeholders is our ticket to a successful implementation of new ideas that help us bring new and improved products and services to life.



Did you know



The name Iskra was proposed by the deceased Mr. Mirjan Gruden. "The factory will develop and grow; the spark generates a flame, let our spark flare up; as electricians we are dealing with sparks on a daily basis; the spark is a symbol of the beginning of a process", he said. He also proposed a draft of a logo, which was later changed in minor details.



Strojne tovarne was officially renamed to Iskra on March 8, 1946.



Only 37 meters were produced in 1947, a year later the number rose to 10,000 meters.



In the first ten years of production 1 million meters were produced.



Iskra used to produce telephones Eta 80, TVs, hair dryers, movie projectors...



By 1985, 10 million single-phase meters and three million three-phase meters were produced.



Iskraemeco was established from the DO ISKRA KIBERNETIKA.



Until now, we produced and implemented more than 100 million meters - more than 5 million smart meters.



Iskraemeco is the leading metering provider in Germany and the Netherlands.





Bringing
intelligence to
energy.



We are prepared for the challenges of tomorrow

Our world is changing faster than ever, and tomorrow's organizations face major challenges. We can no longer just adopt a 'wait-and-see' approach, but we need to be drivers of change. Technology innovations and social developments are growing at a rapid pace and we have the willingness and the right mindset required to make changes together with our committed employees.

In an increasingly interconnected world, companies need much more than the smartest meters, they need an experienced, dedicated company that can help them manage data and data flows. Data is also creating new challenges for businesses. One of the key competitive advantages of each company will be how to change data into valuable information and achieve great business results. This is a very exciting era for our company. Many smart metering projects are currently underway all over Europe and globally. Through active participation, we are strengthening our presence on various markets and establishing better processes within the company.

Over the years, we have gained valuable experience in digitalization that has led Iskraemeco to the place where it is now – a reliable and innovative solution provider. **Iskraemeco is not stopping there – we dream about a sustainable, technology-driven world that is inspired by people.** Talented employees are the key to business success today. We are proud to have a team with ground-breaking ideas that provide solutions for our customers.

Iskraemeco has taken clear steps towards transforming its business and preparing a detailed strategy that is our base for the

future. In the past decade, the only way to manage our growth was by extending our range of business solutions and services. As professionals, we need to accept that we are also competing in a marketplace where all players have to focus on continual improvements and delivering excellence. **It is vital that we enhance our capabilities in terms of agility, flexibility and creativity in our daily work.**

What does the future hold for Iskraemeco? It is impossible to predict how the world will change in detail. Our company is global, but we also have local presence, since this is the best way to connect with our customers and partners. We are proud to have dedicated employees who can implement innovative, sustainable and digital solutions that will make cities and grids intelligent. **Our vision is clear – through a transparent approach, we will provide quality solutions that will meet requirements in the future.**

We are delighted to have great relationships with our customers, partners and within our company. Together we are the Iskraemeco community – ready to create perfect solutions together and prepared for the challenges of tomorrow.

We will achieve common goals with a positive spirit, engagement and dedication – together we can do everything!



Luis Goncalves
CEO of Iskraemeco





We create
amazing stories
and achieve
great things.



SMART CITY



SYMBIOT



DIGITAL GRID



SMART WATER



SMART PREPAYMENT

#sustainability #connectivity #security



SERVICES



ENERGY IoT



E-MOBILITY



METERING & COMMUNICATION

Bringing
intelligence
to **energy.**

Engage - Iskraemeco's newspaper
Publisher: ISKRAEMECO, Savska loka 4, 4000 Kranj
Content, design and DTP: MARCOM
E-mail: marketing@iskraemeco.com
Circulation: 500 copies
Print: Format, Kranj

Copyright © 2020 Iskraemeco. All rights reserved.



www.iskraemeco.com