20 years

EVN

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EVN MACEDONIA 20 YEARS OF DEVELOPMENT

2006-2026

Socio-economic and Energy Impact Study

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20 YEARS OF DEVELOPMENT

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INTRODUCTION

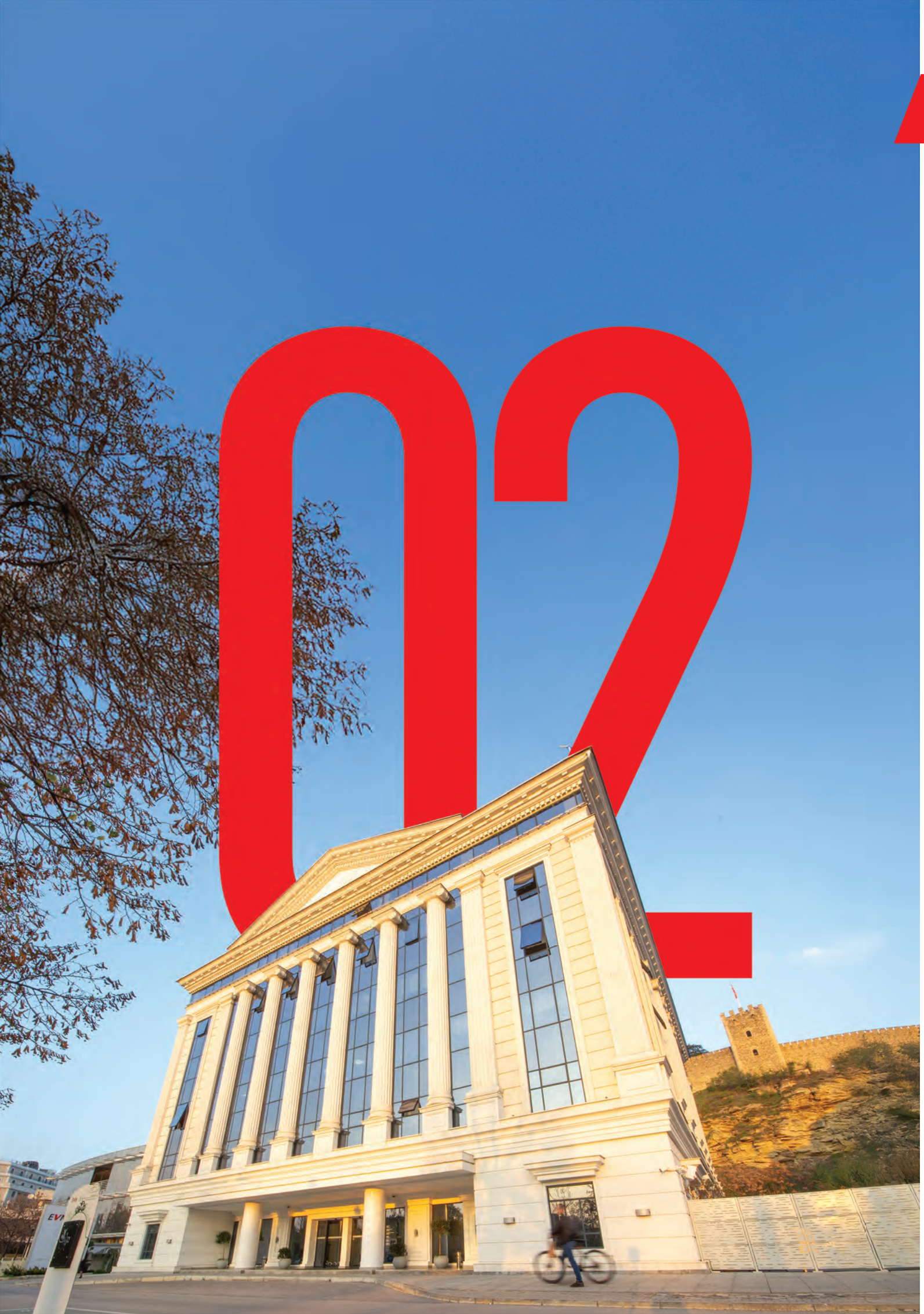
EVN Macedonia celebrates two decades of presence on the Macedonian market. The company is dedicated to creating continuous economic and energy development in the country, but also to fostering progress for the entire community. EVN Macedonia actively contributes through its activities to stimulating economic development in the country, strengthening the national economy and society as a whole.

Through its activities, the company has contributed to strengthening the energy infrastructure and improving the conditions for doing business, which has also had a positive impact on attracting investments in the country. In 2026, when we celebrate our 20th anniversary, the company conducted a detailed study on the socio-economic impact and the impact on the development of the electricity sector.

The socio-economic study was conducted according to the Leontief input-output methodology — an internationally recognized standard for economic impact analysis, adapted to the specific features of the Macedonian economy. The study was conducted by a team of experts from the Faculty of Economics in Skopje, at the University Sts. Cyril and Methodius. This methodology allows for systematic monitoring of how the company's direct economic activities — its operational purchases (OPEX) and investments (CAPEX) generate multi-circular effects throughout the production chain, all the way to the level of final suppliers.

The effects on the development of the electricity sector in the country from the activities of EVN Macedonia in the past 20 years were analyzed by a group of experts, professors at the Faculty of Electrical Engineering and Information Technologies at the University St. Cyril and Methodius. The study provides a systematized overview of the most significant activities, investments and organizational changes that shape the work of the company in the period from 2006 to 2026. The first part analyzes the changes in the electricity sector in the period from 2006 to 2026 and the role of EVN Macedonia in the processes of restructuring, liberalization and fulfillment of obligations under European legislation. The second part presents the corporate structure of the holding. The third and most extensive part covers achievements in the development of the distribution grid, the integration of renewable sources, the development of metering systems, the management of the distribution system, organizational processes, digitalization, share in electricity markets, the development of electromobility and the production of electricity from distributed sources using renewable energy sources. Within these chapters, the initial challenges, the dynamics of investment cycles, key achievements and the application of modern technical solutions are addressed.

In the further part of this study, called **"White Paper on Investments and the Contribution of EVN Macedonia's Development to the Country"**, the key indicators in these areas will be described in more detail.


02.

ADDRESS BY THE PRESIDENT OF THE BOARD OF DIRECTORS



Dear partners,

Over the past two decades, EVN Macedonia has undergone a profound transformation — from an inherited distribution system into a modern, resilient, and visionary energy company.

This transformation was neither linear nor without challenges. It required vision, long-term commitment, and continuous investments — not only in infrastructure, but also in people, systems, and trust.

When EVN entered the Macedonian energy sector in 2006, the system was characterized by structural inefficiencies, limited data visibility, and significant technical and commercial losses. Today, we are witnessing a fundamentally different reality: a modernized distribution network, a digitalized operational environment, and an increasingly integrated and liberalized energy market. Today, we manage more than 30,000 kilometers of distribution network and ensure reliable supply for around 920,000 customers.

With investments of approximately 850 million euros, EVN Macedonia has contributed to:
- strengthening national energy security
- enabling economic growth
- improving the quality of services for all customers
- supporting the transition to renewable energy sources

At the same time, the role of energy companies is evolving. Today, we are not just infrastructure operators - we are partners in the country's economic development, drivers of innovation, and contributors to sustainability.

The challenges ahead are equally significant. The energy transition, digital transformation, decentralization of production and obligations related to climate change require a new level of agility and responsibility.

EVN Macedonia remains fully committed to this path, with a clear focus on:
- security
- sustainability
- customer-oriented innovation
- creating long-term value

This document not only reflects what has been achieved, but also lays the foundation for what lies ahead.

EVN Macedonia will continue to be a reliable partner for all stakeholders in society, delivering energy that contributes to the growth and development of the community as a whole.

WOLFGANG MAIER

Chairman of Management Board and CEO of EVN Macedonia


03
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ABOUT EVN MACEDONIA

History and development



3.1

CONTEXT AND TRANSFORMATION OF THE DEPARTMENT

In the past two decades, the energy sector in the electricity segment has gone through a process of fundamental changes, which resulted in a complete restructuring. These processes were caused by a series of geopolitical trends, regulatory changes and market liberalization, which created completely new rules in the sector. This period of a series of challenges is also associated with the entry of EVN AG into the Macedonian market. In 2006, after EVN AG submitted the best bid in an international tender, the company took over the distribution and supply segment, marking a new development phase in the process of complete transformation and restructuring of the national energy system. EVN Macedonia becomes a key factor and driver of development in the electricity system.

The challenge was great, the company was facing negative performance in the collection segment, electricity losses were high, and the infrastructure was of poor quality. The company also had negative indicators in other segments of its operations, including unfavorable financial results.

But the transformation process began and the creation of a new organizational structure of the company followed, which increased the efficiency of operations. At the same time, an extensive investment cycle in infrastructure began, which contributed to the implementation and application of the latest technological achievements in the electricity industry. This process of systemic changes and the complete transformation in the electricity distribution and supply segment, increased the efficiency of operations and created a new company with a changed image and corporate culture.



The focus of the company's complete transformation process was placed on stabilizing the existing and building a new electricity distribution grid, which significantly improved the quality of electricity supply. Simultaneously with the investment process in the construction of a new modern electricity distribution grid, a serious process for reducing electricity losses began, which continuously improved operating performance. These processes, as well as a number of others, contributed to improving the quality of service and promoting customer relations.

EVN Macedonia has become a clearly recognizable brand on the market in a short period of time, a company that, through the investment cycle, has become a driver of the modernization of the energy sector and social development in general.
The changes were continuous, and the goal was constant – building a modern company that would respond to the needs of customers and the community. To improve relations with customers and decentralize services, the User Energy Centers were created, which marked a new stage in the company's operations.

The changes in the energy sector at a global level were followed by rapid internal changes that would respond to needs. In 2012, the company EVN Elektrani started operations, focusing on investments in renewable energy sources. The liberalization of the markets required a new approach that would create offers and services tailored to customers on the free market and enable development, and for this purpose, the company EVN Snabduvanje was established in 2014. In 2016, the unbundling process began, in accordance with the change in the regulation, and the distribution activity was separated into a separate company EVN Elektrodistribucija, and EVN Home became a universal supplier on the regulated market. With the new internal restructuring, EVN Macedonia achieved full regulatory compliance, greater market transparency and top expertise.

3.2

CORPORATE STRUCTURE TODAY

EVN Macedonia today operates through a structured ecosystem of companies:

ELECTRICITY DISTRIBUTION
distribution system operator

EVN HOME
universal supplier

EVN SNABDUVANJE
free market supplier

EVN ELEKTRANI
production from renewable energy sources



EVN Macedonia is not just an energy company, but an active economic agent with a broad and measurable impact on the Macedonian economy and society. Through its activities, the company actively contributes to promoting economic growth, fostering sustainable development and improving the quality of life in the country. Through its ongoing operations, infrastructure investments and wide-ranging initiatives, the company actively contributes to the stability, prosperity and resilience of the national economy and society.

In addition, the company directly employs 1,990 people and indirectly provides employment for more than 1,928 people. EVN Macedonia also makes a significant contribution to education, continuous professional development and the creation of new experts in the field of electrical engineering, technical professions, as well as staff in the field of information technologies.
EVN Macedonia – 20 years of systematic investment in communities, people and the environment. The approach to the community is strategic, operational, measurable, recognized nationally and internationally with dozens of awards and structurally integrated into the company's strategy. Investments in sponsorships and donations are distributed according to clear strategic priorities, with a focus on health, sports, culture, education and local development. Over the past two decades, EVN Macedonia has continuously supported and initiates projects of public interest, thus developing the community. As a socially responsible company, EVN Macedonia encourages community development, based on clear sustainable and long-term parameters.

EVN Macedonia continues to be a reliable partner of Macedonian society, aiming to achieve sustainable development for all stakeholders.



3.3

CHRONOLOGY OF KEY ACTIVITIES BY YEAR

2006

Entry of EVN AG into the Macedonian market.
ESTABLISHMENT OF EVN MACEDONIA **and its integration into the EVN Group. Central departments** established and corporate culture defined.

FIRST APPLICATION for electricity pricing.

FIRST AUTOMATED HYDROPOWER PLANT KALIMANCI, followed by others.

2007

Reorganization and establishment of 19 CUSTOMER ENERGY CENTERS across the country.

FIRST ELECTRONIC METER – start of replacing mechanical meters with electronic ones.

Launch of a SCHOOL PROJECT for educating children on energy efficiency and the first mass **energy-saving** campaign, continuing to this day with evolving messages on energy efficiency.

2008

Opening of the FIRST TRILINGUAL CALL CENTER in North Macedonia – **24/7 for EVN customers.**

Installation of a new SCADA REMOTE MANAGEMENT system.

Establishment of EVN ACADEMY.

2009

Construction of a NEW DISPATCH CENTER.

First SMART METER

2010

Introduction of an ERP SYSTEM (SAP) integrating all processes in one place.

CENTRALIZED BILLING SYSTEM – integration of all customer databases and introduction of a modern software tool for automating customer processes.

2011

ESTABLISHMENT OF EVN ELEKTRANI, a subsidiary for electricity generation.

2012

START OF DIGITALIZATION OF CUSTOMER SERVICES – launch of a new online customer portal **"E-Point" for electricity bill payments** – one of the first companies to offer digital payment services to users.

2013

Introduction of the E-INVOICE service within **"E-Point"** for the first time.

In the following years, significant upgrades of e-services, and later a **responsive EVN Online platform.**

2014

ESTABLISHMENT OF EVN SNABDUVANJE, a company for supplying customers on the open electricity market.

2015

COMPLETION OF THE SCADA remote management system.

Construction of the first EDUCATIONAL AND EXHIBITION CENTER "MATKA".





2016

PROCESS OF LEGAL UNBUNDLING of electricity distribution from EVN Macedonia.

First in the world – INTERNATIONAL AWARD FOR ENERGY EFFICIENCY.

2017

ESTABLISHMENT OF A NEW COMPANY, ELEKTRODISTRIBUCIJA, as the electricity distribution system operator.

First class of DUAL EDUCATION at SETU "Mihajlo Pupin".

2018

First company to introduce ELECTROMOBILITY services with a **publicly accessible nationwide** charging network.

Launch of PHOTOVOLTAIC SYSTEMS service – "turnkey" solutions for **households and business customers**.

Renovation of a MODERN TRAINING CENTER at full capacity in **Makedonski Brod.**

2019

ESTABLISHMENT OF EVN HOME, currently the **universal electricity supplier** for 892,000 households and small consumers.

2020

FIRST PHOTOVOLTAIC POWER PLANT "Vojšanci" with bifacial solar panels and a **capacity of 1.5 MWp**. Today, there are **9 photovoltaic power plants** totaling **33 MWp**, with an annual contribution of **46 MWh of green renewable energy.**

NEW ADMINISTRATIVE BUILDING – all central departments in one place.

2021

NEW REDUNDANT (SECONDARY) DATA CENTER ensuring continuity of corporate ICT services.

Launch of a new INTRANET PLATFORM FOR EMPLOYEES "DNEVNIK".

2022

FIRST FAST CHARGER for electromobility.
Implementation of the new **SAP4HANA** platform – all processes in one place.

2023

Launch of a NEW EVN MACEDONIA WEBSITE and **migration of all subsidiary company websites.**

Implementation of **EU Taxonomy** & **CSRD.**

2024

RECORD INVESTMENTS in energy infrastructure of E**UR 75.6 million**.

Launch of a NEW ELECTRONIC SERVICES PORTAL BY ELEKTRODISTRIBUCIJA – **fully digitalized grid connection process.**

2025

Completion of a STATE-OF-THE-ART DISTRIBUTION SUBSTATION with cable connection **in the centre of Skopje** "CENTRALNA".

Establishment of an E-LEARNING PLATFORM and launch of the first **e-classroom.**

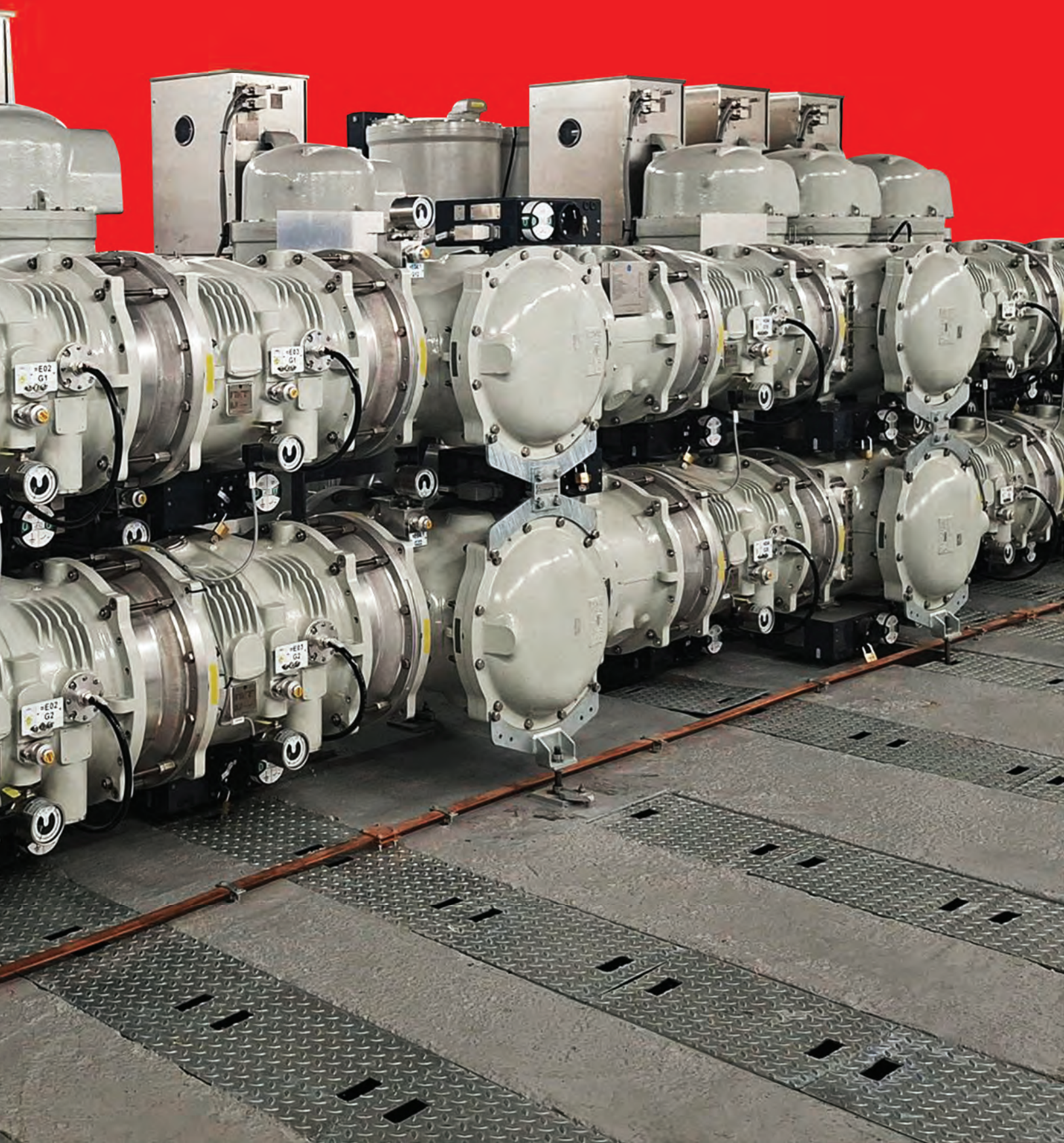
2026

Largest licensed battery ENERGY STORAGE SYSTEM within the PV plant Probishtip, with i**nstalled capacity of 10 MW and 20 MWh**, with plans for expansion by an additional 20 MWh by the end of 2026.

Start of the USE OF ARTIFICIAL INTELLIGENCE for **optimization of work processes.**

Continues…





3.4

KEY FIGURES

837.46 million euros
from 2006 to 2026

3,056 km
of reconstructed grid

5,561.2 km
of newly built grid

1.368
newly built substations



1.761

reconstructed substations

236.79 million euros

invested in new technologies and green transition

24% → 14 %

reduction in grid losses




04

04. SOCIO-ECONOMIC IMPACT OF THE COMPANY



The study covers all key dimensions of business operations: the investment story and grid transformation, economic contribution and value generation, financial and operational performance, people and organizational development, customer experience and digital transformation, regulatory and CSR aspects.

The study aims to provide a transparent, methodologically-based and comprehensive analysis of EVN Macedonia's contribution to the Macedonian economy and society, intended for policymakers, regulatory bodies, business partners and the general public.

4.1 KEY FINDINGS

01

837.46 million euros

worth of investments in 20 years

EVN Macedonia, by 2025, has implemented a total of 758.71 million euros in investments, an average of 37.94 million euros per year. By the end of 2026, the planned total investments are 837.46 million euros. The investment dynamics have been particularly pronounced in the last five years: 305.60 million euros or 40.3% of the total amount have been implemented in the period from 2021 to 2025, despite the pandemic, energy crisis and global increase in material prices. 5,561.2 km of new grid have been built, 3,056 km have been reconstructed, 3,128 substation interventions have been implemented. Grid losses have been reduced by 39.2% – from 1,461.8 GWh to 889.5 GWh – with a direct impact on the system efficiency and cost structure of the company.

02

1.4% of GDP

total economic effect of 150 million euros per year for the period (2011 – 2025)

EVN's direct share to Macedonia's gross value added averages 95 million euros per year, or 0.9% of GDP. When indirect and induced effects through the supply chain and employee salaries are included, the total economic effect reaches 150 million euros per year, or 1.4% of GDP. The multiplier of 0.58 shows that for every euro of EVN's purchases, the Macedonian economy receives an additional 0.58 euros in value. The total fiscal contribution amounts to 28 million euros per year, while 3,918 jobs — 1,990 direct and 1,928 indirect — are related to the company's business operations.

03

Fully reinvested profits

297 million euros (2015 – 2025) remain in Macedonia

In the period from 2015 to 2025, EVN Macedonia achieved a total cumulative profit of 297 million euros and completely reinvested it in the Macedonian economy. Not a single euro was paid in the form of dividends to the parent company, contrary to the average of foreign investors in Macedonia who transfer an average of 70% of their profits outside the country. EVN participates with about 20% in the total reinvested profits of foreign investors in the country. Equity increased by 185%, and total assets by 146%, with revenues increasing from 221.4 to 609.3 million euros.

04

Resilience, stability and continuity

20 years of consistency

The company's financial transformation is measurable and consistent; from an operating loss in 2006 to an EBIT of 50.8 million euros in 2025. The collection rate has improved from 89.3% to 97.5%, operating cash flow has grown from 6.4 to 90.6 million euros. Staff stability has been confirmed by retention rates of over 96% and 1,680 new hires over 20 years. The number of work-related injuries has decreased from 79 to 29.

05

People and organization

human capital built with perseverance and systematized dedication

EVN Macedonia transformed its personnel structure; from 3,529 employees in 2006 to 1,990 in March 2026. Voluntary outflow is only 3.2%, compared to 12,000 professionals leaving the country annually. 70,478 training participations were realized through 1,242 programs. The share of women in management positions reached a record 29.1% in 2025.

06

Customers

20 years of service improvement

EVN Macedonia has implemented a systematic digital transformation of its customer services. The total number of transactions increased to 11.1 million in 2025, with 49.7% already taking place through digital channels. EVN online has doubled its share – from 18.5% to 35.4% – in just six years. Registered customers of the web portal have grown from 788 in 2019 to 228,453 in 2026. The corporate reputation index is 66, with 99.4% brand recognition. The system demonstrates high resilience: moderate and sustainable consumption growth, post-crisis stabilization and controlled market liberalization.

07

Corporate Social Responsibility

20 years of community investment

EVN Macedonia invested 140.1 million denars (~2.28 million euros) in the community in the period from 2016 to 2025, an average of 14 million denars per year. The record CSR investment was made in 2020 – 29.3 million denars – precisely in the year of the pandemic, when most companies reduced donations. The CSR investment in 2025 amounted to 18.3 million denars, the second highest value in the period. The programs cover education, health, sports, environmental protection and support for vulnerable groups. The company has won more than 20 national and international awards, including the Golden World Award (IPRA, first place in the world) and ICOM Museum of the Year 2018.



4.1.1

REPONSIBILITIES OF THE FACULTY OF ECONOMICS – SKOPJE

The working group of the Faculty of Economics – Skopje assumes full methodological and analytical responsibility for the preparation of this study. It includes the selection, adaptation and application of the Leontief input-output analysis based on the official input-output table of the Macedonian economy; quantification of direct, indirect and induced economic effects; calculation of the total share in GDP, employment and public revenues for the period from 2006 to 2025; processing of financial, operational, HR, user, regulatory and CSR indicators; and adherence to academic standards for transparency, reproducibility and scientific rigor.

The Working Group does not audit the financial statements, nor does it assume responsibility for the accuracy of the input data provided by EVN Macedonia. The responsibility of the Faculty relates exclusively to the methodological approach and the quality of the analytical work.

4.1.2

COMPOSITION OF THE WORKING GROUP

TEAM MEMBERS

Prof. Dr. Atanasko Atanasovski

Prof. Dr. Daniela Bojadzieva

Prof. Dr. Gjorgji Gockov

Prof. Dr. Aleksandra Janeska-Iliev

Prof. Dr. Kiril Jovanovski

Prof. Dr. Dimitar Jovevski

Assistant Professor Bojan Malchev, M.Sc.

Prof. Dr. Nikolina Palamidovska-Sterjadovska

Prof. Dr. Marina Trpeska

Assistant Professor Goran Hristovski, M.Sc.

4.1.3

RESPONSIBILITIES OF EVN MACEDONIA AD SKOPJE

EVN Macedonia AD Skopje, as the client of the study, assumes full responsibility for the accuracy, completeness and reliability of all input data and information submitted to the Working Group. This includes financial statements, operational and infrastructure indicators, procurement structure (OPEX and CAPEX), personnel and HR data, data on customers and digital services, and information on socially responsible activities, donations and social investments for the period from 2006 to 2025.

EVN Macedonia guarantees the consistency of the information provided with the official financial statements and regulatory filings, and approves the objectives, scope and methodological approach of the study.

The analysis of economic effects used Leontief's input-output analysis, based on the official input-output table of the Macedonian economy. This methodology allows for systematic monitoring of how a company's direct economic activities – its purchases (OPEX) and investments (CAPEX) – generate multi-circular effects throughout the production chain, all the way to the level of final suppliers.

Three levels of effect are distinguished. The direct effect covers the value created directly in EVN Macedonia, expressed through the company's gross value added (GVA). The indirect effect covers the value created in suppliers through a Type I multiplier — by following all the circles of the production chain caused by EVN's purchases. The induced effect measures the additional value created through spending on the salaries of employees in the supply chain, calculated with a Type II multiplier, with an assumed marginal propensity to consume (MPC) of 0.80.

In addition to the effects on value added, the input-output framework also allows for the estimation of the fiscal contribution. The direct fiscal contribution includes the public revenues that the company pays directly to the budget, based on value added tax (VAT), profit tax, as well as social contributions and income tax. The indirect fiscal contribution is calculated through the effects on profit and employment in the supply chain, which estimates the additional revenues to the budget based on profit tax, social contributions and income tax.

Indirect employment was also calculated using sectoral employment ratios (employees per unit of output), obtained from the national input-output table. These ratios were applied to EVN's purchases by economic sector, thus estimating the number of jobs supported in the supply chain as a result of the company's economic activity.

The supply of electricity is treated with a 60% domestic component, in line with the structure of the production mix in the country. All values are expressed in euros, using a fixed exchange rate of 61.5 MKD/EUR where the source data are denominated in denars. The analysis of gross value added covers the entire period from 2006 to 2025, while the input-output analysis of supply chains and indirect employment covers the period from 2011 to 2025, in line with the availability of the necessary statistical basis.



4.1.4

EVN MACEDONIA – SHARE IN GDP

EVN Macedonia has an average share of 0.9% annually to the Macedonian GDP through the gross value added generated in the energy sector, with the share varying in the range of 0.5% to 1.2% depending on the annual movements in the company's revenue and cost structure.

4.1.5

GROSS VALUE ADDED – 20-YEAR TREND

The total gross value added (GVA) for the period from 2006 to 2025 amounts to 1,730 million euros, or an average of 87 million euros per year, with a clearly increasing trend — from 31 million euros in 2006 to 127 million euros in 2025, with a particularly pronounced increase in the last five years. This movement reflects not only the change in the volume of operations, but also the gradual improvement of the company's operational efficiency and financial consolidation during the analyzed period.



4.1.6

TAXES, CONCESSIONS AND CONTRIBUTIONS TO PUBLIC FINANCES

The direct fiscal effect of EVN Macedonia in the period from 2006 to 2025 amounts to 479 million euros, and when the indirect fiscal impact achieved through the supply chain is included, the total contribution to public finances reaches 557 million euros for the entire period.

Observed on an annual basis, the company pays an average of 24 million euros in taxes and contributions, while the inclusion of the indirect fiscal impact through the supply chain increases the total annual contribution to the budget to 28 million euros. Broken down by category, the fiscal share based on value added tax amounts to an average of 14 million euros per year, or 1.8% of total budget revenues on this basis; the share based on profit tax amounts to an average of 5 million euros per year (2.5% of total budget revenues); while the share based on social contributions and income tax reaches an average of 9 million euros per year, or 0.8% of total budget revenues on this basis.

4.1.7

ECONOMIC IMPACT THROUGH LOCAL SUPPLY CHAINS

In the period from 2011 to 2025, the total indirect economic impact of EVN Macedonia through domestic procurement, measured through output, amounts to 908 million euros. Within this period, the company procured a total of 5,146 million euros OPEX — of which 4,993 million euros based on electricity procurement — and 603 million euros CAPEX in the form of materials and services from domestic suppliers, thereby generating multi-circular effects throughout the production chain: an indirect OPEX effect of 792 million euros and a CAPEX effect of 116 million euros.

Observed on an average annual level, the total indirect economic impact amounts to 61 million euros, with annual procurement reaching an average of 343 million euros OPEX (of which 333 million euros based on electricity procurement) and 35 million euros CAPEX materials and services, which through the multiplier mechanism generate an indirect OPEX effect of 53 million euros and a CAPEX effect of 8 million euros.



4.1.8

INDIRECT AND INDUCED ECONOMIC CONTRIBUTIONS

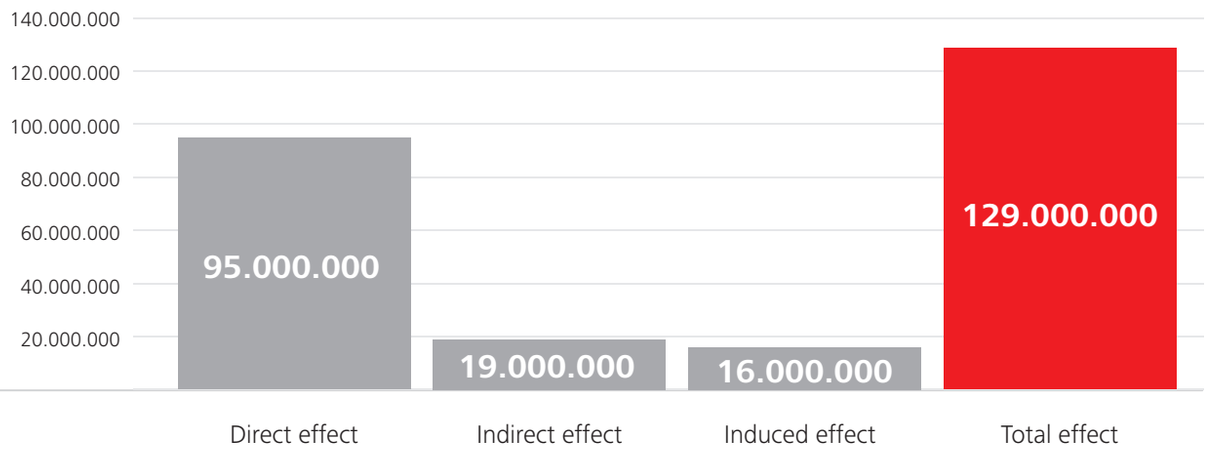
In the period from 2011 to 2025, total operational procurement (OPEX) amounts to 5,146 million euros, or an average of 343 million euros per year, while total investments (CAPEX) reach 603 million euros, or an average of 40 million euros per year.

The total economic contribution of EVN measured through added value cumulatively amounts to 1,938 million euros, or an average of 129 million euros per year in terms of procurement (OPEX) and an additional 309 million euros cumulatively — or an average of 21 million euros per year — in terms of investments (CAPEX).

4.1.9

DIRECT, INDIRECT AND INDUCED EFFECT (OPEX), AVERAGE ANNUAL (IN EUROS)

In the period from 2011 to 2025, the total gross value added is 1,938 million euros, or 129 million euros on average per year, which is 1.2% of the total gross domestic product of the Macedonian economy. Separately, the direct effect of EVN's operating costs (OPEX) is 1,425 million euros cumulatively, or 95 million euros on average per year (73% of the total effect), the indirect effect is 280 million euros cumulatively, or 19 million euros (14% of the total effect) and the induced effect is 234 million euros cumulatively, or 16 million euros (12% of the total effect). This means that for every 1 euro of operating costs (procurement), EVN generates 0.28 euros of direct gross value added, 0.05 euros of indirect gross value added in the supply chain and 0.05 euros of induced gross value added through the salaries of EVN employees, or a total of 0.38 euros of GVA for the Macedonian economy. That is, 1 euro of EVN's added value generates 0.2 euros of gross value added indirectly (indirect effect), and 0.16 euros of gross value added induced (induced effect), or 0.36 euros of total effect.



4.1.10

LABOR FORCE – DIRECT AND INDIRECT EMPLOYMENT

EVN Macedonia directly employs 1,990 people and through its procurement and business activities supports an additional 1,928 indirect jobs in the supply chain, thereby contributing to maintaining a total of +3,918 jobs in the Macedonian economy.

4.1.11

EFFECTS OF EVN – GENERATING ADDED VALUE AND IMPACT ON SUPPLIERS

CATEGORY	2011 – 2025 (IN MILLION EUROS)	ANNUAL AVERAGE (IN MILLION EUROS)
Total revenues	6,890	460
Procurement (OPEX)	5,150	340
Investments (CAPEX)	603	40
Intermediate consumption	**5,460**	**360**
Added value – direct effect	**1,420**	**95 (0.9% of GDP)**
Indirect effect – OPEX	280	19
Indirect effect – CAPEX	240	16
Total indirect	**520**	**35**
Induced effect – OPEX	234	16
Induced effect – CAPEX	67	5
Total induced	**300**	**20**
TOTAL EFFECT	**2,240**	**150 (1.4% of GDP)**
Direct	1,420	95
Indirect	520	35
Induced	300	20
Multiplier		0.58



TOTAL EFFECT 2011 - 2025

2.240 million euros
TOTAL EFFECT

150 million euros
(1.4% of GDP)
Annual average

1.420 million euros
DIRECT

95 million euros
Annual average

520 million euros
INDIRECT

35 million euros
Annual average

300 million euros
INDUCED

20 million euros
Annual average

Understanding the economic contribution of EVN Macedonia requires a clear distinction between revenue volume and actual value created. The company's total revenues in the period from 2011 to 2025 amount to 6,890 million euros, or an average of 460 million euros per year, but this is not a representative measure of economic contribution because EVN simply "spends" most of this money - buying electricity and reselling it.

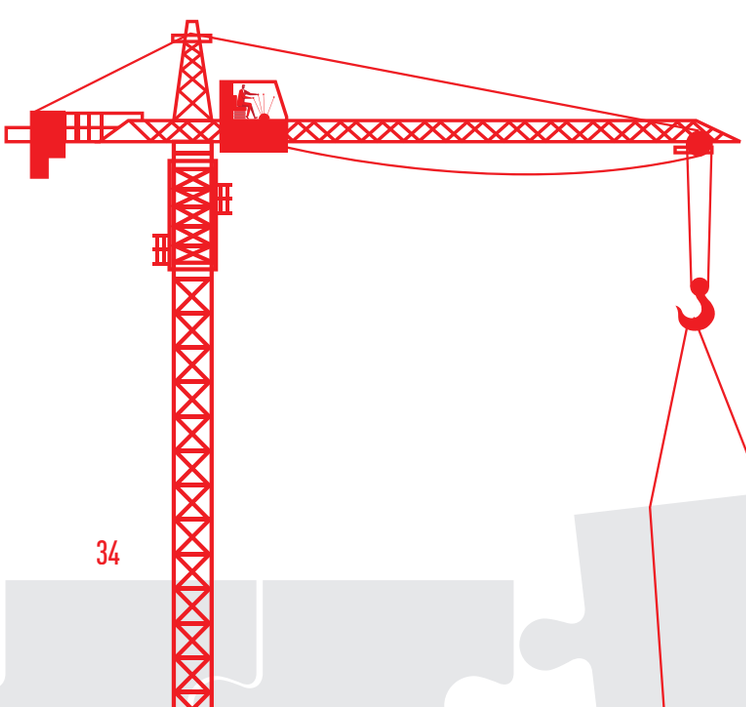
Namely, of the total purchases OPEX: 5,150 million euros, the majority is intermediate consumption — electricity purchases (average 332 million euros per year), to which are added materials, services and maintenance. Total purchases (OPEX) reach an average of 340 million euros per year.

Then, CAPEX investments: 603 million euros, or an average of 40 million euros, renew and build the distribution system – cables, substations, equipment. Namely, these are funds that are mainly directed to construction and electrical equipment. Third, the total intermediate consumption amounts to 5,460 million euros for the period, or an average of 360 million euros per year.

The company's actual economic contribution — the gross value added that remains after deducting intermediate consumption — amounts to 1,420 million euros, or an average of 95 million euros per year, or 0.9% of Macedonian GDP. This represents 21% of the company's total revenues, with the remaining 79% representing intermediate consumption, characteristic of the nature of the energy business, and not an indicator of inefficiency.

When the indirect effects of 520 million euros, or an average of 34 million euros per year, are added to the direct effect – through the OPEX and CAPEX chain of EVN Macedonia and the induced effects of 300 million euros, the total economic effect reaches 2,240 million euros, or 150 million euros per year, which represents 1.4% of GDP.

The multiplier of 0.58 indicates that for every euro worth of EVN purchases, the Macedonian economy receives an additional 0.58 euros in value, with the direct GVA of 95 million euros growing annually on average to 150 million euros when we count all effects across the economy.





4.2

INVESTMENTS

In the period from 2006 to 2025, EVN Macedonia implemented 837.46 million euros of investments by the end of 2026, or an average of 37.94 million euros per year, thus building a long-term foundation for a more resilient, efficient and flexible energy system. These investments had a clear development direction: modernization of the grid, improvement of security of supply, increase of capacity for connecting new consumers and producers, improvement of the user experience through digitalization and creation of preconditions for a green transition.

The results of this strategy are also visible in the physical transformation of the system. In the analyzed period, 5,561.2 km of new grid were built, 3,056 km were reconstructed, and 3,128 substation interventions were carried out, of which 1,368 were newly built and 1,761 were reconstructed. Thus, EVN Macedonia not only expanded the infrastructure, but also systematically renovated it where it was most important for the quality of delivery, the security of the system and the long-term sustainability of the grid.

4.2.1

YEARS OF INVESTMENTS AND INFRASTRUCTURE RESULTS (2006 – 2025)

837.46 million euros
Total investments 2006 - 2026

37.94 million euros
Average annual investments

40,3%
Share of **2021 – 2025** in total investments

28,6%
Share of **2023 – 2025** in total investments

Over the years, EVN Macedonia has focused its investments on the segments that have the most direct impact on customers, security of supply and the readiness of the system for the new requirements of the energy transition. The largest share is accounted for by investments in: new user connections, the distribution grid, metering equipment, substations and investments in low voltage and loss reduction.

This distribution clearly shows that EVN Macedonia has invested in expanding access to the grid, modernizing critical infrastructure and technologically improving the system. Investments in renewable sources, ICT and green transition further complement this development direction, creating the basis for a more flexible, more digitalized and more resilient energy system.

Through its investment strategy, the company responded to the challenges in the energy system, to the demands of customers and to the broader expectations of social stakeholders. The investments were not only aimed at maintaining and expanding the existing infrastructure, but also at creating the prerequisites for a green transition, higher grid reliability and the longer-term economic viability of development projects.

4.2.2

EVN IN THE CONTEXT OF THE MACEDONIAN ECONOMY

In the period from 2011 to 2025, Macedonia produced goods and services worth 20,320 million euros on average annually, with EVN Macedonia's share amounting to 460 million euros – 2.3% of the total output of the economy. For every 100 euros of production in Macedonia, 2.3 euros pass through EVN.

Even more indicative is the share in the intermediate consumption (procurement of electricity, materials, external services) in the amount of 364 million euros per year. These funds spent by EVN Macedonia represent 3.3% of the total intermediate consumption of Macedonia, thereby confirming the importance of the company as a key buyer in the domestic production chain – its purchases drive the supply chain.

This is the key indicator. Macedonia creates a total of 9,210 million euros in gross value added (GVA). EVN contributes 95 million euros – exactly 1% of the country's total gross value added. That is the value of the distribution grid, of 1,990 employees, of the system management – the one with which EVN truly enriches the Macedonian economy, not only distributing electricity through the wires.

4.2.3

EVN AS A FOREIGN INVESTOR

In the period from 2015 to 2025, EVN achieved a total profit of 297 million euros and fully reinvested it in the Macedonian economy, while not paying out a single euro in the form of dividends to the parent company, which is a foreign owner. This is a particularly significant finding compared to the practices of other foreign investors in the country, who on average transfer around 70% of their profits abroad in the form of dividends, while reinvesting the remaining around 30%.

EVN participates with 17%, or 267 million euros, in the total amount of 1,600 million euros of reinvested profits of foreign investors in Macedonia in the same period.

CATEGORY (2015 – 2025)	RM (Euro, in million)	**EVN (euro, in million)**	RM %	**EVN %**
PROFIT	5.230	**297**	100 %	**100 %**
DIVIDEND	3.640	**0**	70 %	**0**
REINVESTED EARNINGS	1.600	**267**	30 %	**100%**



4.3

RESULTS

In the period from 2006 to 2025, EVN Macedonia is undergoing a clearly expressed financial, operational and organizational transformation. The overall picture points to a company with a significantly larger financial volume, a stronger capital base, improved collection of receivables, higher operating cash flows and a significantly reduced discrepancy between the input and output of electricity. At the same time, in organizational terms, the company is working on developing a more compact and efficient personnel structure compared to the initial period, with higher productivity and rewards per job, stable high employee retention rates and gradual improvement of occupational safety. It is important to emphasize that such a transformation is not an end in itself, but creates a stronger foundation for a more reliable and quality service and a more consistent user experience.

Key results

175% increase in annual revenues
from 221 million euros in 2006 to 609 million euros in 2025.

224.5 million euros of cumulative profit
achieved in the period from 2006 to 2025 and fully reinvested in the company.

146% increase in assets
from 266 million euros in 2006 to 654 million euros in 2025.

185% increase in equity
from 149 million euros in 2006 to 425 million euros in 2025.

Increase in net operating cash flow
from 6.4 million euros in 2006 to 90.6 million euros in 2025.

Increase collection
from 89% in 2007 to 97.5% in 2025.

Increasing compensation per employee
from 8 thousand euros in 2006 to 18 thousand euros in 2025.

1.5 million euros of social investments
in the period from 2016 to 2025.

5 million euros in donations and sponsorships
in the period from 2016 to 2025.

4.4

HUMAN CAPITAL

EVN Macedonia is one of the largest private employers in the energy sector in the country. Over the past 20 years, the organization has transformed and grown into a modern and complex organization, supported by a stable, professional and motivated workforce. EVN Macedonia in 2026 has 1,990 employees (March 2026) with a tendency for the number to exceed 2,000 employees by the end of 2026.

1.990
Employees

1.805
New hires
total 2006 – 31.3.2026

135
Managers (2026)
→ **96 men**
→ **39 women**

3,2%
Voluntary outflow (2025)
vs. 12,000+ professional emigrants/year.

EVN Macedonia defines the management structure through heads of departments, KECs, groups and services. The trend of increasing the share of women in management positions is systematic, with a clear direction and measurable. The total number of managers increased to 134, and the share of women reached a record of 29.1%. In 2026, the number of managers is 135 (96 men, 39 women, 28.9%). Although the share is slightly lower than in 2025, it reflects an increase in the total number of managers, the absolute number of women managers is unchanged.

135
Managers
(March 2026)

An increase of 122 in 2024

39
Women managers
(2026)

Historical absolute maximum

28,9%
Share of women
(2026)

29.1% in 2025
25.4% in 2024

+14,5% **increase 2024→2025**
The biggest jump in the period

4.4.1

TRAINING, DEVELOPMENT AND HR ACADEMY

Strategic investment in knowledge.

At EVN Macedonia, learning is not an activity to achieve compliance, it is a strategic investment. The HR Academy coordinates all training programs, leadership development, technical certifications, and the digital learning infrastructure.

70.478
attendances in trainings
(2006 - 2025)

1,242 programs implemented

494.430
training hours
(2006 - 2025)

~25,000 hours
per year on average

16,5
average trainings/ employee

In the 20-year period

7.076
attendances in trainings 2024

Record year



4.4.2

HR ACADEMY

Four Pillars of Learning.

01

Specialized and vocational training (86.11%)

Of the total number, specialized and professional trainings regularly range between 85-87% with 325 programs, 60,690 participations are the dominant category, i.e. cumulatively for the entire period 86.11%. This section includes electrical engineering expertise, specific professional development and language courses for international work environments.

02

IT and digital skills

91 programs, 2,202 participants. Application tools, specialized IT systems, and digital productivity skills essential for modern operations.

03

"Soft skills" training

62 programs, 4,848 participants. With a trend in 2014 (998), 2018 (696) and 2025 (481), they signal a continuous investment in leadership and communication skills: communication, conflict management, emotional intelligence.

04

External seminars and conferences

764 external participations, 2,738 employees. Continuous growth to 411 participations in 2025, a record. Staying in touch with industry trends, technologies and regulatory changes.

4.4.3

ELI – EVN LEARNING INTERFACE (LAUNCHED IN 2025)

ELI is a modern, integrated learning platform that replaces fragmented systems.

It supports e-learning modules, webinars, virtual and physical trainings, and hybrid programs – all in one place with automated registration, approvals, notifications, and certificates. The vision is for ELI to become a central and intelligent learning platform that provides easy access to knowledge, supports continuous development, and creates a learning culture in EVN. With clearly defined upgrade plans, ELI will become a strategic system that will actively contribute to the development of knowledge, competencies, and organizational performance.

4.4.4

TECHNICAL TRAINING CENTER

Makedonski Brod – where theory meets practice

EVN's Technical Training Center in Makedonski Brod is the leading facility for specialized technical training, through which skills and knowledge for a successful career in electrical engineering and energy are acquired, practical technical education, assessment of practical skills and verification of safety-critical competencies.

2.500m²
m² outdoor training ground

Fully equipped outdoor space

550m²
m² of interior space

Classrooms, laboratories, recreation

LV/LV
live grid infrastructure

Low-voltage and medium-voltage grid

17
partner high schools

Practical teaching throughout the country



The center serves two groups of customers:

EVN employees

Technical training, safety certification and competency checks for field workers (electricians). More than 100 thematic trainings with ~25,000 participants in 20 years.

Students from secondary vocational schools

Some of the dual education students attend the TTC M. Brod to acquire practical knowledge and skills, as well as to test their knowledge, both theoretical and practical, after completing the educational process.



4.4.5

OCCUPATIONAL HEALTH AND SAFETY

The Occupational Health and Safety Department, established in 2006, is a dedicated organizational unit with a clear mandate: injury prevention, risk management, and building a safety culture. The result is convincing.

-63% **injury reduction**
79 in 2006 → 29 in 2025

771 **total injuries (2006 - 2025)**
Clear downward trend

15,4 **injuries / 1,000 employees**
vs. 22.4 in 2006

0 **Electrical incidents (2025)**
First such year in history



The 63% reduction in injuries is particularly significant when considering that the number of employees in the same period decreased by 47%, the rate of injuries per 1,000 employees also shows a structural improvement. 2025 sees a 22% drop compared to 2024, a direct result of increased investment in training and preventive measures.

4.4.6

PROGRAMS FOR FORMAL EDUCATION

Internship · Scholarships · Dual education · Retraining/additional training

EVN Macedonia's commitment to the next generation goes far beyond classic CSR. Through sustainable, structured programs, EVN has built career paths and a pool of future professionals, contributing significantly to the development of technical education in North Macedonia.

1.403

total interns 2006 – 2025

704 high school students
+ 699 students

557

dual students (cumulative)

"Mihajlo Pupin" 330
Gostivar 227

280+

engineers (future generations)

Part of today's management positions

140

scholarships awarded

92 talents +
48 social



4.4.6.1 HIGH SCHOOL INTERNSHIP (SINCE 2010)

The program involves partnerships with 17 schools across the country, from Kumanovo and Gostivar to Strumica and Ohrid. 704 high school students gained practical experience in real operational environments. EVN provides not only internships, but also protective clothing and tools, work materials, classroom equipment and training grounds.

4.4.6.2 THE DUAL EDUCATION PROGRAM

EVN Macedonia is a pioneer of dual education in North Macedonia. In 2017, the company established the first dual-education class in the country, even before dual education entered the legal framework. A new educational profile was created: electrician-lineman of power grids.

The program expanded to SETU "Mihajlo Pupin" (Skopje, since 2017) and OSTU Gostivar (since 2019). By 2025, 203 students had completed the program, and the first generation is now working at EVN. From 2025 to 2026, dual education students are consolidated into the broader high school internship program.

4.4.6.3 "FUTURE GENERATIONS OF EVN" - PROGRAM FOR YOUNG ENGINEERS (SINCE 2007)

Since its launch, the program has employed more than 280 young engineers, some of whom now hold management positions. The one-year structured program offers: rotations across KECs and central departments, mentoring support, project presentations to managers, and a structured path to permanent employment.

In 2025, 14 new engineers were hired through the program, expanded to graduates from all technical faculties, not just electrical engineering, increasing the talent pool and bringing in new perspectives.



The program for future generations is strongly supported by the Human Resources and Organization department, a plan is being prepared for rotations of all program participants to relevant departments and KECs. Under the mentorship of the relevant departments such as Grid Engineering, Grid Management, Operational Controlling, High Voltage, the participants create a strong connection with the company and represent an important asset for the future of employees in EVN Macedonia.

4.4.6.4 RETRAINING AND ADDITIONAL TRAINING IN THE ELECTRICAL ENGINEERING PROFESSION

Amid the constant technological changes and the need to comply with modern standards, retraining and additional training represent a key mechanism for retaining jobs and increasing the professional competence of the staff.

This process is fully funded by EVN, as part of the strategy for investing in human capital and ensuring the long-term stability and development of the company. By the end of 2025, a total of 30 employees were included in the process of further education in the electrical engineering profession.

Through these activities, funded by EVN, the skills and expertise of employees are strengthened, opportunities for advancement are created, alignment with modern technological requirements is achieved, and a community that believes in progress and success is built.

4.4.6.5 SCHOLARSHIP PROGRAM

140 scholarships, distributed in two categories: 92 scholarships for talented students and undergraduates + 48 scholarships for students from low-income families. This dual approach ensures that EVN invests in both excellence and equality.



4.5

CUSTOMERS

EVN Macedonia, as one of the key electricity distribution and supply operators in the country, implemented a systematic transformation of the way it serves its approximately 928,000 customers (metering points) in the period from 2007 to 2025. This transformation is neither random nor reactive; it follows a clear strategic logic in six phases, each built on the foundations of the previous one.

The report analyzes and systematizes activities and achievements within five strategic areas, creating a comprehensive picture of the evolution of customer services:

4.5.1

STRATEGIC AREAS OF CUSTOMER SERVICE ANALYSIS

AREA	COVERAGE
DIGITALIZATION	Online portals, e-services, billing system, automation of user processes
PHYSICAL POINTS	Customer energy centers (KEC), info centers, self-payment terminals, EVN kiosk
CUSTOMER SUPPORT	Call center, quality monitoring, defect and complaint management
EDUCATION	Educational campaigns, school project, series, energy efficiency and safety
MARKET TRENDS	EVN Snabduvanje, electromobility, photovoltaics, market liberalization

4.5.2

LAYING THE FOUNDATIONS (2007 – 2008)

The period from 2007 to 2008 represents a real jubilee for EVN Macedonia, a phase in which the company defines the customer care system. In 2007, 19 Customer Energy Centers (KECs) with 24 reception offices were simultaneously established throughout the country. This is not just a logistical expansion, but a strategic positioning of a local service point, in order to close the gap between the customer and the company.

In the same year, 2007, the school project for educating children in the field of energy efficiency was launched, a visionary initiative that recognizes that changing habits must start with the younger generations. The school project becomes the foundation of a 20-year educational cycle that extends until 2025.

In 2008, EVN established the first trilingual (Macedonian, Albanian, English) call center, operating 24/7, a historic moment in Macedonia. This is the first such call center in the country, directly addressing the multicultural needs of customers. The same year, the first mass media campaign for saving electricity was implemented.

KEY FACTS

In just two years, EVN has laid the infrastructure foundations (physical and communication) that support all future activities. The parallel deployment of the physical grid and educational initiatives demonstrates a holistic approach to the user experience.

4.5.3

DIGITALIZATION AND EFFICIENCY (2010 – 2013)

The period from 2010 to 2013 is marked by a dual focus: technological modernization of administrative processes and the conception of digital customer services. In 2010, the introduction of a centralized billing system integrated all customer databases into a single platform, automating invoicing and accelerating processing. This system transformation later enabled all digital e-services.

The online platform for paying invoices "E-point" was launched in 2012. With this, EVN is among the first companies in Macedonia to offer digital payments.



The same year, the Energy Efficiency Platform was established in cooperation with the Ministry of Economy and the Energy Regulatory Agency.

In 2013, EVN took two more significant steps: the introduction of the e-invoice service within the "E-Point" (digital delivery instead of paper) and the series "Energy Alphabet", with 7 episodes that for the first time comprehensively explain the energy system to the general public.

This phase is a turning point in digitalization – from a classic company to a digital service provider. It is important to emphasize: the online payments launched in 2012-2013 directly lay the foundation for EVN Online (2018), which in 2025 processes 3.95 million transactions per year.

KEY FACTS

4.5.4

MARKET TRANSFORMATION AND EXPANSION (2014 – 2017)

2014 brought about a structural change: the establishment of EVN Snabduvanje, a separate company for supplying customers on the open market – a response to the liberalization of the energy market. At the same time, the series "Energy Mathematics" with two seasons and 16 episodes sets the methodology for quantifying consumption.

In 2017, a grid of more than 20 self-service terminals was installed in all reception offices and the Info Center. This innovation reduces waiting times and offers customers a flexible payment option without the intervention of staff – a direct predecessor to the EVN kiosk grid launched in 2020.

The market transformation is organizationally reflected through the creation of EVN Snabduvanje, while physical points evolve towards a hybrid model of personal service + automation.

KEY FACTS

4.5.5

DIGITAL EXPANSION (2018)

2018 is probably the "most fruitful" year in the 20-year development period. During that year, EVN Macedonia simultaneously launched several transformative initiatives:

01 First public electromobility grid in Macedonia, a strategic vision that coincides with the global decarbonization trend;

02 Info Center opened in GTC, which represents a central representative point for services in the heart of Skopje;

03 Turnkey photovoltaic systems for households and businesses where EVN acts as a comprehensive energy advisor;

04 Launch of the responsive portal EVN Online with a rich range of e-services.

KEY FACTS

In 2018, EVN transformed from an infrastructure company into a multi-service energy platform. The EVN Online portal launched this year will become the dominant digital channel with a 35.4% share of all transactions by 2025.

4.5.6

RESILIENCE IN TIMES OF CRISIS (2020 – 2022)

The COVID-19 pandemic was a real test for EVN's digital infrastructure. The EVN online portal saw a huge jump in customers as a direct result of the impossibility of physical visits. Quantitative data confirms this: online transactions jumped from 1.67 million (2020) to 2.61 million (2021), an increase of 56.5% in just one year.

In addition, EVN added new services – “Report a readout” and “Reconnect to the grid”. The data shows growth: metering reports increased from 23,488 (2020) to 118,612 (2025), and requests for reconnection from 304 to 4,987.

The multimedia campaign "Energy is valuable, it should be saved" (2022) represents a new approach that defines saving not only as a good practice, but also as a planned, organized activity.

The pandemic period confirmed the strategic contribution of the digital infrastructure built in previous years. The banking channel fell by 14.4% in 2021 – a permanent change in user behavior, not a temporary phenomenon.

KEY FACTS

4.5.7

COMPLETE DIGITALIZATION OF GRID SERVICES (2024 – 2025)

In 2024, the new portal of Elektrodistribucija (online.elektrodistribucija.mk) was promoted, introducing a fully digitalized process of connecting to the grid. Concrete results: 28,795 requests submitted, 12,354 implemented, 22,768 meters connected by February 2026.

In 2025, EVN Online also received the "Bill Correction" service - with 1,207 requests in just two months, significant interest in the service was immediately shown. This service was previously one of the most common at physical KECs, and is now fully digitalized.

Connecting to the grid – traditionally the most complex administrative process – is finally fully digitalized. This closes the circle of digitalization started with "E-point" in 2012 and EVN Online in 2018.

KEY FACTS

4.5.8

TIMELINE OF SERVICE DEVELOPMENT ACTIVITIES (2007 – 2025)

YEAR	EVENT / RESULT	CATEGORY
2007	→ 19 Customer Energy Centers with 24 reception offices → Regional network of physical contact points across the country → School project for educating children about EE → Launch of a 20-year educational initiative	→ Physical points → Education
2008	→ First 24/7 trilingual call center in Macedonia (MK/AL/EN) → Historically the first call center with multilingual support in the country → First mass energy saving campaign	→ Customer support → Education
2010	→ Centralized billing system → Integration of all customer databases, automation of invoicing → Comprehensive energy efficiency campaign (TV, web, call center, KEC)	→ Digitalization → Education
2012	→ Online portal "E-point" for paying invoices → Among the first companies in MK with digital payment → Energy Efficiency Platform (ME + Agency)	→ Digitalization → Education
2013	→ "E-point" e-invoice service → Digital delivery of electricity invoices → Series "Energy Alphabet" – 7 episodes	→ Digitalization → Education
2014	→ EVN Snabduvanje established → Response to liberalization – open market supply → Series "Energy Mathematics" – 2 seasons, 16 episodes	→ Market trends → Education

YEAR	EVENT / RESULT	CATEGORY
2017	→ A grid of 20+ self-checkout terminals → Installed in all reception offices and the Info Center	→ Physical points
2018	→ First public electromobility grid in MK → First company with widespread EV chargers → Info Center opened in GTC - Skopje → Turnkey photovoltaic systems for households and businesses → Responsive platform EVN online – a wide range of e-services	→ Market trends → Physical points → Digitalization
2020	→ New e-services: Report readout + Reconnection → Launched to absorb pandemic demand → Huge jump in customers of the EVN online portal (COVID-19)	→ Digitalization → Customer support
2021/22	→ Education about digital services during a pandemic → Campaign "Energy is valuable, it should be saved" – 7 episodes	→ Education
2024	→ New portal of Elektrodistribucija (elektrodistribucija.mk) → Fully digitalized grid connection process → 28,795 requests submitted for new connections, 22,768 implemented	→ Digitalization
2025	→ **New e-service: Bill correction** → **Expanding self-service functions in EVN online** → **EVN online: 3.95 million transactions / 161 million euros**	→ Digitalization

4.5.9

DIGITAL SERVICES PORTFOLIO

EVN Macedonia launched its first digital service in 2013, when a customer paid their electricity bill online for the first time. Over the next 13 years, the company has continuously expanded and upgraded its digital portfolio. The current portfolio includes:

EVN Macedonia's digital services portfolio

SERVICE	DESCRIPTION	KEY FIGURES
View and pay invoices (profile)	Flagship service. Full invoice history, unpaid debts, online payment at any time through "My EVN Home"	**The foundation of digital transformation**
Pay quickly (no registration)	Launched in 2019. Account-free payment – just a user number. A quantum leap in online acceptance.	**10,740 (2019) → 1,392,154 (2025) | Cumulative: 7.7 million transactions**
E-invoice	Digitally view and download electronic invoices. Reduces dependence on paper.	**Available since 2013**
Reconnection request	Introduced in 2020. Disconnected customers can submit a request with one click after online payment.	**304 (2020) → 4,987 (2025) | Total: 13,906 requests**
Reporting the condition of a metering device	Available in 2020. Users of weekend homes and hard-to-reach locations report the readout alone.	**23,488 (2020) → 118,612 (2025) | Total: 518,321 applications**
Invoice correction	New service in December 2025. Digital request for correction in individual readouts.	**1,207 requests in the first two months**
New connections (DSO)	Available from April 2024 via elektrodistribucija.mk. Submission, documents and status tracking online.	**28,795 requests | 12,354 completed | 22,768 connected by Feb. 2026**

4.5.10

EVN ONLINE

EVN Online is a symbol of digital transformation. Online digital services are growing extremely rapidly. EVN Online has doubled its share of transactions from 18.5% to 35.4% in just six years. In absolute numbers, online transactions have grown from 1.67 million to 3.95 million transactions, representing an increase of 136%.

Two factors are driving the growth. First, registered customers through "My EVN Home", who regularly pay online. The second and larger one is "Pay quickly", launched in 2019 without the need for registration. With this service alone, more than 7.7 million cumulative transactions have been processed. The value of transactions shows even stronger growth: from 51 million euros (2020) to 161 million euros (2025), an increase of 210%.

EVN Online: Number and value of transactions (2020 – 2025)

YEAR	TRANSACTIONS	CHANGE Y/Y	% SHARE	VALUE (MILLIONS OF EUROS)	PAY QUICKLY.
2020	1.669.439	—	18,5 %	51	829.893
2021	2.611.677	+56,5 %	27,5 %	90	1.377.850
2022	2.756.098	+5,5 %	28,8 %	102	1.322.361
2023	2.999.987	+8,8 %	30,9 %	114	1.323.649
2024	3.310.887	+10,3 %	33,1 %	137	1.349.141
2025	**3.946.257**	**+19,2 %**	**35,4 %**	**161**	**1.392.154**

4.5.11

EVN KIOSK

EVN Kiosk as a digital service is a grid of self-service terminals in 21 locations across Macedonia. Introduced in 2020, the channel is designed to provide a 24/7 self-service alternative to bank tellers. The channel has grown from 603,997 (2020) to 1,071,304 transactions (2025) – an increase of 77%.

Copies of invoices printed at kiosks increased from 220,022 to 676,644 (+207%), signaling that customers are actively using the kiosk for information services, not just for payments. Financial turnover increased from 22 million euros to 58 million euros (+185%). Locations with the highest volume: Kumanovo, Gostivar, GTC-1, GTC-2 and GTC-3.

EVN kiosk: Number of transactions and financial turnover (2020 – 2025)

YEAR	TRANSACTIONS	% SHARE	PAID INVOICES	COPIES	VALUE (MILLIONS OF EUROS)
2020	603.997	9,1 %	824.505	220.022	22
2021	862.617	12,6 %	1.469.719	267.008	35
2022	877.418	12,7 %	1.623.539	376.990	38
2023	904.674	12,9 %	1.704.649	422.715	41
2024	969.714	13,5 %	1.884.188	513.116	48
2025	**1.071.304**	**14,4 %**	**2.152.521**	**676.644**	**61**

4.5.12

DIRECT DEBIT

A direct debit is an automated mechanism where customers authorize the bank to automatically deduct the amount from an invoice. It is the most "passive" channel, but once set up, no active interaction is required. Transactions grew from 293,985 (2020) to 507,114 (2025) – an increase of 72.5%.

From a business perspective, Direct Debit is the most operationally efficient channel: there is no processing infrastructure at the point of sale, customers have the lowest lateness rates and the highest payment regularity. However, with only a 4.5% share, the channel is significantly underutilized – a huge potential for growth.

Direct Debit: Transactions and Value (2020 – 2025)

YEAR	TRANSACTIONS	CHANGE Y/Y	% SHARE	VALUE (MILLIONS OF EUROS)
2020	293.985	—	3,3 %	7
2021	342.006	+16,3%	3,6 %	9
2022	363.482	+6,3 %	3,8 %	10
2023	382.557	+5,2 %	3,9 %	10
2024	431.343	+12,8 %	4,3 %	13
2025	**507.114**	**+17,6 %**	**4,5 %**	**15**

4.5.13

ATM

The ATM channel represents the smallest segment of the payment ecosystem, but has shown significant growth. Transactions increased from 24,078 (2020) to 48,142 (2025), representing an increase of 100%. The share remained stable at 0.4%, indicating that growth is in line with the overall market growth, not gaining significant share. The channel serves a small but loyal group of customers.

ATM: Number and value of transactions (2020 – 2025)

YEAR	TRANSACTIONS	CHANGE Y/Y	% SHARE	VALUE (MILLIONS OF EUROS)
2020	24.078	—	0,3 %	0,69
2021	41.784	+73,5 %	0,4 %	1,29
2022	41.796	+0,0 %	0,4 %	1,40
2023	41.717	-0,2 %	0,4 %	1,41
2024	43.120	+3,4 %	0,4 %	1,63
2025	**48.142**	**+11,6 %**	**0,4 %**	**1,84**



4.6

SOCIAL RESPONSIBILITY

Social responsibility at EVN is not just a corporate decision — it is part of the company's corporate culture.

In 2025, EVN Macedonia celebrated 20 years of presence in Macedonia – 20 years of systematic investment in communities, people and the environment. The approach to the community is not declarative: it is operational, measurable, recognized nationally and internationally with dozens of awards and structurally integrated into the company's strategy.

Total investments in the community over the past 20 years amount to approximately **5 million euros.**

The subject of analysis in this study is only the last 10 years, in which total investments in social activities and community support reach **2.28 million euros.**

140,1
million denars (CSR 2016 – 2025)

~ 2,28 million euros

average 14 million denars/year.

29,3
million denars, record 2020 (pandemic)

~ 480 thousand euros

The largest CSR investment in the history of EVN Macedonia

18,3
million denars, investment 2025

~ 300 thousand euros

2nd highest value in the period

20+ **national and international awards**
for responsibility and innovation



4.6.1

CSR STRATEGIC PILLARS

Investments in sponsorships and donations are allocated in accordance with clear strategic priorities, with a focus on health, sports, culture, education and local development:

Strategic perspectives on CSR

SHARE 2016 – 2025

25,1 %
Sports

14,0 %
Municipalities and ministries

23,4 %
Healthcare

9,5 %
Education

18,1 %
Culture

9,9 %
Other



Source: Internal company data

Relation to ESG

ESG DIMENSION	KEY ACTIVITIES OF EVN MACEDONIA
E – ENVIRONMENT	Bird protection (MED, 15+ years), waste management, 15 e-efficiency campaigns, 36 solar power plants (12.86 MW), fishways at hydropower plants (2018)
S – SOCIAL	2.28 million euros CSR investments, 1,403 interns, 140 scholarships, 280+ engineers, volunteering, humanitarian actions, SOS Children's Village, Exhibition Center "Matka"
G – GOVERNANCE	29.1% women in management positions, HR Academy, ATS system, measurable KPIs for each program

Compliance with the UN Sustainable Development Goals (SDGs)

SDG	PURPOSE	EVN CONTRIBUTION
SDG 4	Quality education	Dual education (pioneer in 2017), 704 high school students, 140 scholarships, School project (40,000 children), Exhibition Center "Matka"
SDG 7	Clean and affordable energy	energijatavredi.evn.mk, 15 e-efficiency campaigns, 36 solar power plants, consulting services
SDG 8	Decent work	Flexible working, employee benefits, 3.2% attrition
SDG 10	Reducing inequality	48 social risk scholarships, 29.1% women in management positions, sign language in the Info Center
SDG 11	Sustainable cities	Infrastructure support, volunteering, sports and culture, Matka Museum
SDG 15	Life on land	MED partnership (15+ years), fishways, waste, transformer oil
SDG 17	Partnerships for the goals	MED, FEIT, MAKO SIGRE, Chamber of Commerce, Macedonian Philharmonic Orchestra, NGO network

4.6.2

CSR STRATEGY AND PRIORITIES

Four pillars, three goals, one approach

EVN Macedonia's CSR strategy is operational, not declarative. Each pillar is supported by measurable results and a budgetary commitment that has grown even in times of crisis.

Community

Donations · sports · culture

25.1% sports
23.4% healthcare

Environment

Biodiversity · efficiency

MED 15+ years
36 solar power plants

Education

Internships · scholarships · dual

1,403 interns
140 scholarships

Employees

Training · development · inclusion

16.5 average training sessions/employee

Three long-term goals

01

CAREER PATHS

EVN Macedonia does not wait for the market to produce engineers — it produces them itself. Dual education, high school internship, Future Generations and scholarships create a continuous chain: high school → university → employment. This is not a corporate social activity — this is an investment in its own human resources potential, creating direct value for the business.

02

SUSTAINABLE ENERGY TRANSITION

EVN positions itself not only as a supplier, but also as a partner in the energy transition. 15 e-efficiency campaigns, the energijatavredi.evn.mk platform, consulting services, 36 solar power plants — a consistent, long-term strategy.

03

COMMUNITY AND LOCAL DEVELOPMENT

Impact-oriented approach — funds go where they create specific change. Special emphasis on vulnerable groups: SOS Children's Village, social risk scholarships, sign language in customer service.

Principles for selecting initiatives

MEASURABLE IMPACT

Each initiative is monitored through specific indicators: number of beneficiaries, invested funds, results. Systematic documentation from the start of the program.

LONG-TERM VALUE

Multi-year programs have priority: MED (15+ years), dual education (2017 –), Future Generations (2007 –), high school internship (2010 –).

FITTING INTO BUSINESS STRATEGY

CSR and business goals are aligned. Dual learners become employees; e-efficiency builds trust; security reduces costs.

EMPLOYEE INVOLVEMENT

EVN RUN, volunteering, sports teams — all strengthen team spirit and loyalty. Direct effect: 3.2% voluntary outflow.

4.6.3

STANDOUT PROJECTS

Recognizable initiatives with lasting impact

In addition to regular annual investments, EVN Macedonia has implemented several recognizable projects with systemic impact – initiatives that go beyond corporate responsibility and become a model for the wider community.

Energy Efficiency Education – A 20-Year Campaign

Since entering the Macedonian market, EVN has integrated education on the rational use of energy into all communication efforts. This long-term commitment has deepened over the years, targeting different groups: the general public, students, children, marginalized communities, the business community, institutions.

15
mass/digital media campaigns
2006 – 2025

6
educational series
TV, digital, social media

40.000
Children – School Project
352 училишта, 65 клуба, 42 општини

25.000+
visitors Exhibition Center "Matka"
First such center in the country (2016)



Golden World Award – first in the world

The e-efficiency campaign "Energy Mathematics" won the Golden World Award - the highest recognition of IPRA (International Public Relations Association), awarded in Doha, Qatar. EVN Macedonia was the first in the world in this category - international confirmation that domestic communication innovations reach global standards.

Campaigns implemented over the years

Energy alphabet

First educational series, basics of energy literacy

Energy Mathematics (2 seasons)

Awarded with the Golden World Award – first in the world

Energy is valuable – it should be saved.

Campaign for rational consumption

Unusual neighbors, usual habits

Targeted towards households

Seasonal savings tips

Ongoing long-term digital campaign (2025 –)

energijatavredi.evn.mk

Integrated web portal – a single knowledge center for e-efficiency



4.6.4

SCHOOL PROJECT – 40,000 CHILDREN, 352 SCHOOLS

A special program to educate the youngest about the origin, meaning and safe use of electricity.
The project went through three phases and became one of the largest educational projects in corporate Macedonia.

PHASE I & II

Workshops and Clubs

Educational workshops in all schools across the country. 65 energy clubs formed in 42 municipalities, working on measures to reduce consumption. Regional and national quizzes. Coverage: approximately 40,000 children, 352 schools.

PHASE III

Digitalization (in progress)

The entire knowledge is transferred to digital platforms through multimedia content. The project follows the digital transformation of education and reaches new generations in the way they learn.



4.6.5

EXHIBITION CENTER "MATKA" – MUSEUM OF THE YEAR

In 2016, EVN Macedonia built the first and only educational center for electricity in the country, which is integrated into the historic facility of the Matka Hydropower Plant, built in 1938. Visitors can learn about energy, its history, production, transmission and use through modern interactive props.

The center is the culmination of efforts for STEM education (science, technology, engineering, mathematics) and has so far been visited by more than 25,000 visitors from the country and abroad.

2017 – NATIONAL SR AWARD

Ministry of Economy:
National Award for Social Responsibility and Community Investment.

2018 – MUSEUM OF THE YEAR

ICOM (International Council of Museums): Museum of the Year – international recognition for the unique educational approach.



4.6.6

EVN VOLUNTEERS – 700+ VOLUNTEERS, 65 PROJECTS

EVN's volunteer program, active since 2017, is an organized system through which employees voluntarily participate in humanitarian, social and environmental actions. So far: 65 projects and initiatives, more than 700 employee volunteers involved.



4.6.7

SIGN LANGUAGE – INCLUSION IN SERVICE PROVISION

EVN Info Center employees have completed a two-level sign language training – enabling personal, seamless service to citizens for whom sign language is the only way to communicate.
This is a pioneering example of inclusion in the service sector, something that is systemically lacking in Macedonia.

4.6.8

CIVIL SECTOR – 20 YEARS OF PARTNERSHIP

EVN has built quality partnerships with the civil society sector through structured programs, not just one-time donations:

HAPPY FAMILY – 34 ISSUES

A prize game for customers with 34 editions. Special humanitarian shows awarded 33 civil society organizations from various fields.

PIONEERING PARTNERSHIP WITH NGOs

The implementation of the School Project through an NGO was an example of a complex public-civil partnership – the first of its kind in Macedonia.

SUPPORT FOR THE RED CROSS

Order 2014 (biggest supporter). Jubilee plaque 2025 (decade of cooperation). EVN RUN, blood donation drives, helping the socially vulnerable during the holidays.

EVN RUN – 7 EDITIONS

487 participants in 2025 (record). Funds go to civic organizations with the most pressing need – different each year.

4.6.9

COMMUNITY SUPPORT

Humanitarian actions and partnerships

EVN Macedonia supports communities not only financially – employees personally participate in actions that bring concrete change.



EVN RUN 2025 – RECORD: 487 PARTICIPANTS, 214,200 DENARS RAISED

Seventh consecutive humanitarian race (11.9.2025). Over 25% of the total employees participated voluntarily. Funds donated to: HOPS, Association "To a Baby Through In Vitro" and Association of People with Diabetes "Ohrid".

DONOR HOLIDAY BAZAAR – A TRADITION INITIATED BY EMPLOYEES

Every December season under the motto "Holidays are better when we share." This event is a symbol of authentic corporate culture.

SOS CHILDREN'S VILLAGE – STRUCTURED PARTNERSHIP

Scholarships, internship opportunities and mentoring support for youth at social risk. A structured path to employment and independence, not a one-time donation.

VOLUNTEER ACTION – VODOCHA DAM (KEC STRUMICA, 2025)

On own initiative during the implementation of an investment project: reworking of cable distributions, LED lights, bridge cleaning. CSR built into operational awareness.

MACEDONIAN PHILHARMONIC IN VIENNA (OCTOBER 28, 2025)

Sponsorship for a performance in the Musikverein Golden Hall – 80 years of the Macedonian Philharmonic Orchestra + 30 years of diplomatic relations between Austria and Macedonia. Macedonian music on the international stage.

4.6.10

EDUCATION AND YOUTH - Personnel paths and systemic change

Dual education – pioneer (2017)

→ **203 students graduated**
→ **557 cumulative**

First dual class in Macedonia, before it became law. The "20-20-20" program grew into an educational reform model. The first generation is already working at EVN. Award from the Chamber of Commerce.

High school internship (2010 –)

704 high school students, 17 partner schools – Kumanovo, Gostivar, Strumica, Ohrid. EVN provides equipment, training grounds and mentors.

→ **704 high school students**
→ **17 partner schools**

Идни генерации (2007 –)

→ **280+ engineers in 18 years, some of whom are now managers.**
→ **14 new ones in 2025.**

One-year structured program with rotation, mentorship, and a path to permanent employment.

Scholarships – excellence + equality

→ **140 scholarships**
→ **Investment:**
1.05 → 3.9 million denars
2016 – 2024).
140 scholarships: 92 talents + 48 social risk. Growth 3.7 times in 8 years.



4.6.11

ENVIRONMENT AND BIODIVERSITY

Concrete measures, measurable effects

MED partnership (15+ years)

Protection of birds on the power grid. New memorandum signed in 2025 – confirmation of long-term commitment.

Fishways (2018)

Fishways have been built at the Pesochani and Babuna hydroelectric power plants.
The construction of fishways will allow for unhindered migration of fish in both directions.
Biodiversity is integrated into infrastructure decisions.

36 solar power plants (12.86 MW)

EVN Power Plants for own needs, business clients and households. The transition to solar energy is concrete and measurable.

Waste management

Systematic initiatives: waste, transformer oil, industrial waste, recycling. Informative exhibits at the Makedonski Brod Training Center.

Management of equipment containing PCBs (polychlorinated biphenyls)

Systematic approach: inventory, identification, analysis, labeling, storage and decontamination of PCB equipment.

MASWA

12 years member of MASWA (Macedonian Association for Solid Waste Management).

Biodiversity protection (15+ years)

Strategic priority: Installation of platforms on the poles of the distribution grid for the protection of storks and protective insulation to prevent contact with electrical conductors for endangered bird species. EU LIFE project "Safe wires for endangered birds".



4.6.12 AWARDS AND RECOGNITIONS

20 years of excellence recognition

The awards are not an end in themselves – they are external validation that what EVN Macedonia does internally creates real value externally. For 20 years, the company has won recognition at local, national and international levels, in categories covering the entire spectrum of corporate responsibility.

International awards

GOLDEN WORLD AWARD – FIRST IN THE WORLD

IPRA (International Public Relations Association) · Doha, Qatar. The energy efficiency campaign "Energy Math" won the highest global recognition for public relations. EVN Macedonia was the first in the world in this category - confirmation that domestic communication innovations reach the highest global standard.

ICOM – MUSEUM OF THE YEAR (2018)

The International Council of Museums has named the Matka Electricity Exhibition Center – the first and only such center in Macedonia – Museum of the Year. This is one of the world's highest honors for museums and educational institutions.

GOLDEN DRUM – MOST CREATIVE CAMPAIGN FOR ONLINE SERVICES

Award for Online Services Campaign at the Golden Drum Awards, Rovinj, within the Weekend Media Festival.

ZLATNA BUBAMARA – FOR CONTRIBUTION TO THE POSTHUMOUS COMMEMORATION OF THE WORK OF TOSE PROESKI

For a significant contribution to the posthumous commemoration and preservation of the opus of Tose Proeski: organized posthumous concerts, music and video production of songs, donation and electrification of the "St. Preobrazhenie" monastery - the sanctuary dedicated to the national singer.

Social Responsibility Awards

X 6

FIRST AWARDS FOR SOCIAL RESPONSIBILITY

Awarded by the Ministry of Economy of the Republic of Macedonia. A total of six first places in various categories over the years.

2017

NATIONAL AWARD FOR OO AND COMMUNITY INVESTMENT

Ministry of Economy, for the "Matka" Exhibition Center - the first e-energy educational center in the country.

2018

DOUBLE RECOGNITION – OKO NATIONAL AWARDS FOR CS PRACTICES

EVN Volunteers: first place in the "Employee Relations" category + recognition for "Most Inventive Practice". Double victory in the same competition.

2019

OKO PHILANTHROPY AWARD – CORPORATE PHILANTHROPY FOR A LARGE ENTERPRISE

Three projects awarded: "EVN Volunteers", "Electromobility with EVN" and "Voice Hands in EVN". Systemic approach – not one-off actions.



ZLATNA BUBAMARA

For the posthumous commemoration of Tose Proeski's opus: concerts, music production, electrification of his monastery.

Attractive employer

2024

MOST DESIRABLE EMPLOYER IN THE PUBLIC SERVICES SECTOR

Recognition that confirms that investment in salaries, flexible working hours, development and corporate culture creates a true market differentiator. EVN is a choice of talents, not just an offer.



FIRST COMPANY IN DUAL EDUCATION – AWARD OF THE CHAMBER OF COMMERCE

Recognition for the pioneering contribution to affirming dual education in Macedonia. EVN did this even before it entered into law.

4.6.13

DIGITAL SERVICES AWARDS – E-COMMERCE

Awarded annually by the E-Commerce Association of Macedonia (AETM). EVN has been a regular winner since 2022, confirming its leadership position in digital customer services:

Awards

YEAR	AWARD / CATEGORY	PLACE
2022	Best website for paying bills	1ST PLACE
2023	E-trader with the best e-payment experience	1ST PLACE
2023	Best website for paying bills	1ST PLACE
2024	Best website for paying bills	1ST PLACE
2024	E-trader with the best e-payment experience	2ND PLACE
2024	Best e-store for e-services	3RD PLACE
2025	Best website for paying bills	1ST PLACE
2025	E-trader with the best e-payment experience	2ND PLACE

Source: Internal company data

Four consecutive wins (2022 – 2025) in the "Best Bill Payment Website" category is lasting proof of the consistency of digital transformation.

4.6.14

OCCUPATIONAL SAFETY AND HEALTH AWARDS

10+

FIRST AWARDS FOR GOOD OSH PRACTICES

Awarded by professional associations in the country for the last 20 years. This is not a one-time success – it is a systemic culture of safety.

X5

NATIONAL AWARDS FOR GOOD OSH SYSTEM

Awarded by the National Council for Occupational Safety and Health. Along with a 63% reduction in injuries (79 →29 in 2025) and the first year without electrical incidents.

4.6.15

HUMANITARIAN RECOGNITIONS

2014

ORDER OF THE RED CROSS – THE BIGGEST SUPPORTER

Recognition for long-term and systematic support of the projects of the Macedonian Red Cross.

2025

JUBILEE PLAQUE OF THE RED CROSS

For cooperation over the past decade – confirmation of a 10-year consistent partnership, not just donations.

Overview of awards by category

CATEGORY	NUMBER OF AWARDS	AUTHORITIES / INSTITUTIONS
Social responsibility	6 first places	Ministry of Economy, OKO
Occupational Safety	10+ / 5 national.	Professional associations, National Council for Occupational Safety and Health
Digital services (e-commerce)	4 wins 2022–25	AETM (Association for E-Commerce)
International recognitions	2 top	IPRA (Golden World), ICOM
Attractive employer	2 recognitions	Research agencies, Chamber of Commerce
Humanitarian	2 recognitions	Macedonian Red Cross
Art / Heritage	1 recognition	Zlatna Bubamara
Total documented	20+	**National and international bodies**

Source: Internal company data

Impact and results

EVN Macedonia's CSR programs do not exist in a vacuum and are not something that happens by chance, on the contrary - they create concrete, measurable changes in people's lives, in communities, and in the company itself.

Key performance indicators (KPIs)

INDICATOR	VALUE / PERIOD
Total CSR investment 2016 – 2025	140.1 million denars (~2.28 million euros)
Annual average	14 million denars/year (~230 thousand euros)
Record investment (pandemic 2020)	29.3 million denars (~480 thousand euros)
CSR investment 2025	18.3 million denars (~300 thousand euros, 2nd highest)
Children – School Project (2 phases)	~40,000 children, 352 schools, 42 municipalities
Visitors to the Matka Exhibition Center	25,000+ (2016 – 2025)
E-efficiency campaigns	15 campaigns + 6 series + 1 web portal
Volunteers – EVN Volunteers (2017 –)	700+ employees, 65 projects
Internships 2006 – 2025	1,403 (704 secondary + 699 students)
Dual students (2017 – 2025)	203 completed, 557 cumulative
Engineers through Future Generations (2007 –)	280+, part of management positions
Scholarships awarded	140 (92 talents + 48 social risk)
Investing in scholarships 2024	3.9 million denars (3.7× growth since 2016)
Reducing injuries at work	63% (79 in 2006 ~ 29 in 2025)
Electrical incidents 2025	0 – first such year
EVN RUN 2025 participants / gathered	487 employees / 214,200 denars
Partnership MED bird protection	15+ years, new memorandum 2025
National and international awards	20+ documented confessions


05

EVN

INFLUENCE OF EVN MACEDONIA ON THE ENERGY DEVELOPMENT OF THE COUNTRY



This part of the study systematizes the most significant activities of the holding company EVN Macedonia, which have been carried out in the past twenty years. Activities related to the overall development of the distribution grid are covered, including key capital projects and infrastructure projects carried out during this period. Special attention is also given to the integration of new technologies in distribution systems, including production units using RES, electricity storage systems and electric vehicles. The review also includes the development of the application of key technologies and systems for managing and controlling the distribution system, as well as the digitalization process and the introduction of new tools intended to support internal work processes in the company, but also to improve services for customers. The document also covers organizational changes in the company and the improvement of work processes through the application of standards, systems for maintaining and managing documentation, as well as the application of modern techniques for improving the skills and safety at work of employees. In addition to all this, the document provides an overview of the role of EVN Macedonia, which, since the takeover of the company ESM Distribution in March 2006 by the EVN AG Group until today, has been a significant factor in the development of the Macedonian electricity sector.

The impact of EVN Macedonia's activities on the development of the electricity sector in the country was analyzed by a team of experts, professors at the Faculty of Electrical Engineering & Information Technologies, at the University "St. Cyril and Methodius" in Skopje.

THE STUDY WAS CONDUCTED BY:

Prof. Dr. Aleksandra Krkoleva-Mateska

Prof. Dr. Rubin Taleski

Prof. Dr. Vesna Borozan

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Assoc. Prof. Dr. Maja Celeska-Krstevska

Assoc. Prof. Dr. Vasko Zdraveski

KEY FIGURES

5.561,2 km
Newly built grid

3.056 km
Reconstructed grid

1.368
Newly built substations

236,79 million euros
Investments in new technologies and green transition

1.761
Reconstructed substations

39,2%
Loss reduction

889,5 GWh
Grid losses, 2025
vs. **1.461,8 GWh**
Grid losses, 2006



5.1

DEVELOPMENT OF THE DISTRIBUTION GRID (2006 – 2026)

When EVN Macedonia started its operations in 2006, it faced a complex challenge: a distribution system with a huge infrastructure (around 1,500 medium voltage (MV) and 50,000 low voltage (LV) outlets), but with limited insight into data on system elements and consumer behavior. The company set principles for decision-making based on sound comprehensive analyses in the first year of its operation.

The first strategic step is the preparation of a study for the calculation of electricity losses, initiated at the end of 2006 in cooperation with the Faculty of Electrical Engineering and Information Technologies (FEIT).

The key pillars in this initial phase are: 1) loss differentiation, whereby for the first time a precisely defined distinction is established between technical losses in grid elements and commercial losses incurred during the metering and billing process; 2) statistical modeling in the event of deficient data, enabling precise loss estimation even in parts of the grid where there are no continuous measurements.

After twenty years of strategic investments, the development of the grid has reached a new phase where the focus is shifting from classic modernization to management with broad decentralization of production. In 2023, Elektrodistribucija initiates the preparation of the Study on the impact of Renewable Energy Sources (RES) production on losses in the distribution system, in response to the increasing influx of new PEPs and other RES producers.

The traditional methodology for calculating losses, which is based only on the energy taken from the transmission system, becomes inadequate in conditions when electricity producers are also connected to the distribution grid. Using typical models for different types of grids, the analysis manages to predict the impact of RES on the grid, in scenarios with installed capacity from 300 MW to 1200 MW in 2026. This allows for precise location of the points where the connection of new capacities causes the greatest technical changes. Reducing losses remains a top priority, but now in a much more complex environment where production and consumption occur simultaneously, in one geographical location. Consumers become producers, which requires a completely new philosophy in grid planning.

Since the first diagnostics in 2006, through the introduction of European safety standards for grounding, to today's sophisticated models for green energy integration, EVN Macedonia is building a grid that not only supplies today’s demand, but is also prepared for the country's energy future.

5.2

DYNAMICS OF INVESTMENT CYCLES AND STRUCTURAL TRANSFORMATION OF THE GRID

Since the entry of EVN AG Group into the Macedonian market in April 2006, the development of the distribution grid has been set as a top priority to ensure a reliable supply of electricity according to European standards.

This commitment is best reflected through the continuous and growing investment cycle. The first decade, until 2016, is dedicated to urgent rehabilitation and initial reconstruction, with 300 million euros invested. By 2021, investments reach 482 million euros, with a focus on digitalization and automation. With total investments of over 800 million euros by 2026, EVN Macedonia is completing the phase of complete modernization and preparation of the grid for the energy transition.

01 AVERAGE LOSSES have decreased from 1,236.2 GWh in the period from 2006 to 2010, to 876.4 in the period from 2021 to 2025.

02 From 2006 to 2025, a total of 43.46 MILLION EUROS WERE INVESTED, during which 253,329 remote meters were purchased, remote management was established at 82 large substations, and the software foundation for monitoring and managing the grid was improved.

03 In 2024, investments IN ICT AMOUNTED TO 3.4 MILLION EUROS, and the Field Service Management (FSM) system stood out as a strategic project, the first phase of which amounted to 0.7 million euros.

CATEGORY	NUMBER	million euros
REMOTE METERS, TOTAL	253,329	36.95
OF WHICH PLC[1]	121,298	15.16
OF WHICH GSM[2]	132,031	21.79
LARGE SUBSTATIONS WITH REMOTE CONTROL	82	5.74
TS REMOTE CONTROL SOFTWARE	—	0.77
TOTAL INVESTMENT IN REMOTE GRID MANAGEMENT	**—**	**43.46**

LENGTH OF CABLES AND OVERHEAD LINES FOR TYPICAL YEARS LENGTH [KM]

0,4 kV

YEAR	CABLES	OVERHEAD	TOTAL
2010	3.296,3	11.355,4	14.651,7
2015	3.778,7	11.921,1	15.699,8
2020	4.400,2	12.409,0	16.809,1
2025	5.125,0	12.807,0	17.932,0

10(20) kV

YEAR	CABLES	OVERHEAD	TOTAL
2010	2.297,2	7.519,5	9.816,6
2015	2.690,7	7.603,0	10.293,7
2020	3.137,6	7.574,8	10.712,5
2025	3.790,0	6.819,0	10.609,0

35 kV

YEAR	CABLES	OVERHEAD	TOTAL
2010	97,2	913,1	1.010,3
2015	103,5	928,8	1.032,3
2020	151,0	846,1	997,1
2025	235,7	809,0	1.044,7

110 kV

YEAR	CABLES	OVERHEAD	TOTAL
2010	0,0	185,9	185,9
2015	0,0	199,3	199,3
2020	0,0	187,9	187,9
2025	6,4	185,7	192,1

The data for the period from 2010 to 2015 confirm the company's strategic direction for a fundamental transformation of the grid. The total length of cables and overhead lines in the system has been continuously growing, but the real indicator of modernization is the different growth dynamics between the overhead and cable infrastructure, in each category separately. In order to accurately illustrate the continuous growth and qualitative progress of the grid, all analyses and comparative indicators below are performed in relation to the base year 2010.

The growth in cable lines is the result of reconstruction projects in densely populated areas, where old overhead lines have been replaced with underground cables and insulated self-supporting cable bundles, which not only significantly reduce defects and losses in the grid, but also increase the aesthetic value of the space. The parallel growth of overhead lines is mainly due to the expansion of the grid into new, peripheral populated areas.

At the MV level of 10 (20) kV, a significant change in the grid structure is also occurring. Almost 1,500 km of new cables have been built by 2025 (an increase of 65%), while at the same time the length of overhead lines has been reduced by 700 km (a decrease of 9.3%). This confirms the goal of replacing outdated overhead lines with modern cable solutions.

An additional 143.8 km of cable lines were built in the 35 kV grid (an increase of 148%), while overhead lines at the same voltage level, as well as at 110 kV, maintained approximately constant values throughout the entire analyzed period. This is in line with the observations that the corridors in the HV grid are already optimally routed and investments are directed towards their modernization, rather than towards the physical expansion of the routes.

The construction of the first 6.4 km of HV cable lines at 110 kV level in 2025 marks a new era in the development of the Macedonian distribution system. This project is much more than a simple grid expansion. It represents a transition to gas-insulated facility technology, which allows the construction of transformer stations indoors or underground. This allows the power supply of downtown Skopje without the need to occupy huge plots of land for outdoor facilities. At the same time, the risk of atmospheric influences, pollution and failures characteristic of overhead systems is eliminated.

In addition to the data on grid development, a table of the number of transformer stations by voltage level is provided, which are basic elements of the distribution system. The data show that the number of HV and MV transformer stations remains constant at 54 and 76 facilities, respectively, indicating an already established and optimally dimensioned primary grid. On the other hand, the continuous increase in the number of MV/LV transformer stations, which from 6,635 in 2010 reaches 7,485 in 2025, directly reflects the expansion of the distribution system and the need for new supply points in a large number of populated areas.

PERCENTAGE SHARE OF CABLES IN TOTAL GRID LENGTH

YEAR	0,4 kV	10(20) kV	35 kV	110 kV
2010	22,5	23,4	9,6	0,0
2015	24,1	26,1	10,0	0,0
2020	26,2	29,3	14,2	0,0
2025	28,6	35,7	21,0	3,3

NUMBER OF TRANSFORMER STATIONS BY VOLTAGE LEVELS

YEAR	TS HV/SN	TS SN/SN	TS SN/NN
2010	54	76	6.635
2015			7.131
2020			7.355
2025			7.485

Over the past 20 years, almost 837.8 million euros have been invested in the entire grid, with particularly significant investments in new connections and metering equipment, demonstrating the support for the growth in the number of customers and the digitalization of the system. High investments in digitalization, as well as in reducing losses, are also notable.



5.3

KEY CAPITAL PROJECTS AND INFRASTRUCTURE WORKS

Before the arrival of EVN AG Group, the Macedonian distribution system operated without a standardized approach to standardization of equipment and materials, which represented a serious obstacle to efficient planning and maintenance. An overview of the more significant capital projects and infrastructure projects implemented in the period from 2006 to 2025 is provided, which represent key pillars in the development and modernization of the distribution system.

The construction of the strategic 110 kV transformer stations (Drachevo, Tearce, Bunardzik, Zabeni, Petrovec) has solved the long-standing challenge of reliability of supply in certain parts of the grid and in technological-industrial development zones. The last project of exceptional importance is the construction of the Central transformer station in Skopje, with an installed capacity of 120 MVA, which was implemented with a gas-insulated facility in an enclosed space and the first 110 kV cables with thermal monitoring.

In 2009, two new HV transformer stations at 110 kV level were commissioned in Drachevo and Tearce. These capital facilities are strategically positioned to address the long-standing challenge of reliability of supply in the eastern part of Skopje and the Tetovo Region. The projects have been implemented through a coordinated approach between EVN Macedonia, the transmission system operator and state institutions, with the primary goal of strengthening the distribution grid and creating technical prerequisites for further urban and industrial development in these areas.

In 2008, the construction of the HV transformer station "Bunardzik" began, representing an investment worth over 4 million euros. This facility is designed as a primary power supply point for the technological-industrial development zone Skopje 1 and 2, whereby EVN Macedonia directly contributes to creating the prerequisites for attracting large foreign investments and economic growth in the country.



In 2012, the Zabeni 35/10 kV transformer station was put into operation, ensuring reliable and quality supply for customers in the industrial zone of the same name near Bitola. The following year, in 2013, the Petrovec 110/35/10 kV transformer station was completed, significantly improving the security of supply in the south-eastern peripheral part of Skopje, with special emphasis on the Skopje International Airport.

The construction of the transformer station Centralna 110/35/20(10) kV is one of the most complex and significant infrastructure projects in the distribution system. The construction is being carried out in a limited urban area, with complex logistics and high safety standards. The biggest challenge is the limited space and the transport of the transformers. Two new 110kV cable lines were built in parallel, upgrading the grid from 35kV to 110kV, with the possibility of future expansion. The project was initiated in November 2021 due to the need for long-term sustainable power supply of the central city area of Skopje, in conditions of exceptionally intensive urban and economic development. With the commissioning of this facility in January 2026, the installed power in the center of Skopje has increased from 32 MVA to 120 MVA, ensuring security of supply and a basis for further development of the grid.

The control room is a key element of the transformer station. From this room, every part of the system is monitored and controlled, from the transformers and switchgear to network protection and communication with the dispatch center. It houses relay protection systems, automatic voltage regulation and telecommunications equipment that ensure the reliable operation of the entire facility.

With its technology and capacity, the Centralna transformer station represents one of the most advanced energy facilities in the country. A particularly significant technological advancement is the implementation of the first 110 kV cable connections in the country, linking the Centralna transformer station with the Yug Nova transformer station. The Yug Nova – Centralna – Vardar cable connection has been fully constructed and commissioned, while the second connection, Yug Nova – Centralna – Limak, is planned for implementation during 2026.

These cable lines provide dual-side power supply to the transformer station, ensuring a high level of operational reliability. The high-voltage cables are equipped with an integrated system for continuous thermal monitoring and are installed in special underground ducts with strictly controlled electromagnetic effects.
This approach, aligned with European standards, is being implemented in the country for the first time and represents a significant step forward in the modernization of the power infrastructure in a densely populated urban area.

Over the past two decades, the modernization and automation of existing transformer stations has emerged as one of the key pillars of the company's investment policy. Through this continuous process, the distribution infrastructure is systematically improved, transforming the plants into intelligent nodes ready for real-time monitoring and remote management.



5.4

INTEGRATION OF RENEWABLE ENERGY SOURCES

In the last few years, the participation of RES power plants, especially PEP, in the distribution grid has been significantly increasing. This trend, which is also observed worldwide, brings a number of benefits, such as reduced import dependence, lower electricity prices, lower environmental impact and increased economic activity. At the same time, the broad integration of PEP into the distribution grid imposes complex engineering challenges. The traditional way of designing and developing the distribution grid for the flow of electricity from large production units from the HV grid to consumers is today undergoing a fundamental transformation. Reliable supply and uninterrupted distribution of electricity from new producers require constant modernization of the grid and equipment.

The study on the impact of RES producers connected to the distribution grid on losses in the electricity distribution system from 2023 reveals specific dynamics depending on the category of sources. Small rooftop installations reduce the delivery of energy through the grid during the part of the day with sunny hours, which has a positive impact on reducing losses in the LV grid. Large PEPs (with an installed capacity of over 1 MW) are connected directly to the MV grid and when their production is at its maximum, they cause reverse power flows. Instead of going from the transformer station to the customers, the energy is returned back, which in some cases creates a greater load on the transformers and lines, resulting in increased technical losses.

The data show that already in 2026, the total installed capacity of PEP reaches 1,061 MW, which is approximately equal to the peak load of the entire distribution grid. Since PEPs have a low utilization factor (about 1,500 hours per year), the equipment must be dimensioned to accommodate the large peak production in the midday hours, although this capacity remains unused for the rest of the day. To cope with this pressure, Elektrodistribucija is investing in strengthening the MV grid and the HV/MV transformers. These investments are necessary to enable the injection of the energy produced by the PEPs into the system, without jeopardizing its reliable operation.



5.5

ELECTRICITY STORAGE SYSTEMS AND FUTURE TECHNOLOGICAL CHALLENGES

EVN Macedonia remains committed to its role as a leader in the energy transformation process, which is also confirmed by investments in new technological solutions. Through the implementation of energy storage systems, the company directly contributes to improving the operation of the grid, but also to optimizing the production from RES.

As proof of this commitment, the first project in Macedonia to install an exceptionally large-capacity electricity storage system at the Probishtip PEP has been successfully implemented. The system has a total capacity of 20 MWh and an installed power of 10 MW.

5.6

METERING IN DISTRIBUTION SYSTEMS

Metering systems are part of the essential infrastructure in the power system, which enables the determination of the state of the system and its operational management and control. The historical data collected through the measurement systems are the basis for planning the development of the system, as well as for the analysis of defects and dangerous operating conditions in which the safe operation of the system was threatened. The basis of the metering systems is the metering equipment, which in distribution systems usually consists of current and voltage measuring transformers, meters, protective devices for the metering equipment, tariff equipment, communication devices and auxiliary equipment (relays, power supply units, indicators, cabinets).

Since 2008, an action has been initiated to completely replace the existing electromechanical meters with electronic ones. The goal is to enable all meters in the distribution system to comply with EU standards over a longer period of time. This process has been intensively implemented over a period of about three to four years, during which most of the meters have been replaced. Activities will continue in the following years, with the aim of replacing the remaining mechanical meters.

In 2009, through the ELNET project, a new technology of semi-automated meter reading using handheld terminals (hand-held readout computers), as well as remote reading of industrial meters, was introduced. Handheld terminals were a novelty in the country at the time of their introduction and enabled a significant improvement in the efficiency and accuracy of reading. These are special electronic devices through which meter data is automatically entered into the database without errors. The specific benefits for consumers are regular reading on a monthly basis, accuracy in reading and fast data processing. As a result, faster delivery of bills to consumers has been enabled.

The company begins by increasing the reliability of metering points and gradually replacing outdated electromechanical meters with electronic and intelligent metering devices, significantly improving the accuracy, efficiency and transparency of metering.

With the development of modern power systems, there is a need to modernize the metering infrastructure and introduce advanced technologies for load management and electricity production in distribution systems. The introduction of smart meters is an important step in the process of digitalization and modernization of distribution systems. Smart meters are part of a broader concept of advanced metering infrastructure, which, in addition to metering, enables two-way communication and continuous monitoring of electricity consumption.

The introduction of smart meters is particularly important due to the integration of RES production and the emergence of producer-consumers, who, in addition to taking over, can also inject power into the distribution grid. Therefore, it is necessary to constantly monitor production and consumption at the connection points of these customers. Smart meters allow the collection of detailed data on production and consumption in short time intervals, which can be used for load management and optimization of the operation of the distribution system, which essentially means utilizing the functionality of smart meters.

Considering the benefits of the application of smart meters, EVN Macedonia launched a pilot project for implementing smart metering systems in April 2011. This process includes the installation of meters and data collection devices, as well as the installation of appropriate software. The process of replacing existing ones with smart meters is being carried out continuously in the coming years. In January 2026, there were 197,625 smart meters in the distribution system, or 21% of the total number of meters.

EVN Macedonia plays a key role in the improvement and modernization of metering systems in the distribution grid, through continuous introduction of new technologies and improvement of metering and data processing processes.

KEY FACTS

Through the implementation of advanced metering infrastructure – smart meters and remote reading systems, better management of the distribution system is enabled, losses are reduced and preconditions are created for the integration of renewable sources and an active role of consumers in the electricity market.

5.7

APPLICATION OF MANAGEMENT SYSTEMS

The distribution system represents the last link in the electricity supply chain, through which electricity is transmitted from the transmission grid to the customers – households, industry, commercial and other consumers. In the last ten years, the integration of distributed energy sources into the distribution system has been an additional challenge in its operation. Therefore, there is a need to automate some of the processes, as well as introduce operational planning and management in real time. This process has an impact on the security of supply, the quality of electricity and the efficiency of the functioning of the entire electricity system.

Distribution system management is enabled by the application of information and communication technologies, as well as supervisory control and data acquisition (SCADA) management systems and advanced metering systems. These technologies enable continuous monitoring of the grid status in real time, rapid detection of faults, optimization of system operation and efficient management of available resources. Thanks to these systems, operators can respond in a timely manner to grid outages, reduce the time of supply interruptions and ensure a high level of reliability and quality of electricity delivery.

In 2007, EVN Macedonia conducted employee training on working in a new SCADA system, exactly the same as the system used in the EVN AG Group. This system was installed by EVN Macedonia in 2008, and in 2009 the new dispatch center was established.

The dispatch center was fully completed in 2015, and through this significant project, the company has real-time access to all the important information needed to manage the distribution grid. Monitoring is carried out 24 hours a day, and reactions to all planned and unplanned events are optimized and coordinated, and there is also an appropriate record keeping for each event.



EVN Macedonia plays a significant role in improving customer services through continuous investments in the development and modernization of distribution grid management systems, especially through the implementation of SCADA systems, automation and centralized management. These solutions enable real-time system monitoring, rapid detection and localization of faults, reduction of outage duration and continuity of supply, which directly contributes to increasing customer satisfaction.

Simultaneously with the centralized management process, an automation process is being implemented, the ultimate goal of which is to continue the trend of reducing the number of outages in the distribution system, as well as reducing their duration.

Automation in the management of distribution systems is a significant factor in ensuring a reliable and continuous supply of electricity. The use of automated systems facilitates efficient monitoring, analysis and management of the grid status in real time and reduces the possibility of errors in the process of dealing with faults.

Namely, automation allows for the improvement of the process of detecting and localizing faults in the grid. By using automatic switches, sectioning and advanced remote control systems, faults can be quickly isolated, and the electricity supply can be restored in the shortest possible time. This results in a reduction in the duration and number of supply interruptions, which directly affects the improvement of supply reliability indicators, as well as user satisfaction.

The importance of automation is also increasing due to the integration of distributed sources of electricity into the distribution grid. By applying advanced automated solutions, it is possible to manage small PEPs connected to the distribution grid, especially in the event of critical situations.

OVERVIEW OF AUTOMATED FACILITIES BY YEAR

YEAR	2006	2016	2026
Number of transformer stations	14	41	82
Automatic recloser circuit breakers	21	39	
Power splitters (10 kV)	2	2	
Power splitters (35 kV)		3	
Power indicators		173	
Hydroelectric power plants	11	11	
Photovoltaic power plants		Started	



5.8

CRISIS SITUATIONS AND CHALLENGES IN REPAIRING DEFECTS IN THE ELECTRICITY DISTRIBUTION GRID

The resilience of distribution systems to unpredictable external influences is one of the key features for ensuring a secure and uninterrupted supply of electricity in modern power systems. These influences can cause serious disruptions in the operation of the system, interruptions in the supply of electricity and material damage to the infrastructure. External influences on distribution systems are most often associated with extreme weather conditions and natural phenomena such as strong winds, heavy rain or snow, freezing of conductors, thunderstorms and atmospheric discharges, floods, fires and landslides. These events can lead to damage or collapse of poles, interruption of conductors, damage to transformer stations and other equipment in the grid. In recent years, due to climate change, the frequency and intensity of such extreme events have further increased, which emphasizes the need to ensure greater resilience of distribution systems.

EVN Macedonia's experience in dealing with crisis situations leads to the adoption of an integrated approach that encompasses preventive maintenance, organizational preparedness, technical innovations and efficient coordination of field activities, in order to increase the continuity of electricity supply.



The resilience of the distribution system refers to the ability of the grid to withstand such external influences, to minimize their impact on the electricity supply and to restore normal operation in the shortest possible time after the faults have occurred. This is achieved through the application of a combination of technical, organizational and operational measures. Technical measures include appropriate dimensioning and design of the grid elements, the use of standardized equipment, installation of parts of the grid underground, as well as the installation of protective devices and systems for protection against overvoltages and atmospheric discharges. Modern concepts of distribution system management increasingly rely on the application of automation and digital technologies. The introduction of monitoring, control and data acquisition systems, such as SCADA systems and advanced distribution grid management systems, allows for faster detection and localization of faults. This is especially important in conditions of natural disasters when faults can occur simultaneously in several places.

EVN Macedonia and Elektrodistribucija demonstrate their commitment to ensuring the resilience of the distribution system by undertaking a series of activities related to improved organization in the management of the distribution system described in the previous subsection, as well as activities for the organization of the workforce and strictly prescribed rules of conduct when dealing with defects in normal conditions, but also amid natural disasters.

Based on previous experiences and the guidelines adopted in 2016, progress has been noted in the way of dealing with crises. Thus, in 2018, due to bad weather conditions in the southwestern part of the country, a crisis headquarters was established to coordinate communication, manage field teams and plan interventions. The measures in this case include engaging the necessary human and technical potential from the company, but also from other companies, using specialized winter machinery and working continuously in multiple shifts.

In addition to replacing damaged conductors and poles, temporary engineering solutions for the rapid restoration of power supply, as well as the reconstruction of individual elements of the grid, by priority and in the shortest possible time, also play an important role. This clearly shows that EVN Macedonia's measures are developing towards greater operational readiness, better coordination and training of teams for work in mountainous and difficult-to-access areas.

A specific example is the 2021/2022 crisis on the Kolchan line to Solunska Glava, where the defect also has a pronounced strategic and security dimension. This line, in addition to providing power to several mountain villages, is also important for powering the military communications center of the Army of the Republic of North Macedonia at Solunska Glava. Characteristic of this case is that the bad weather conditions last for about two months and significantly complicate the repair of the defect. In this case, in addition to standard measures for isolation and repair of the defect, Elektrodistribucija is also undertaking a series of special activities: gradually enabling individual sections of the line, providing pedestrian paths for access to inaccessible sections, engaging joint teams from different KECs, using auxiliary facilities for logistical support, as well as establishing close cooperation with the Army of the Republic of North Macedonia and external companies.



This example shows that measures for dealing with snowstorms already include not only classic repair, but also highly coordinated logistical, technical and security activities in extremely complex conditions.

Based on the entire period under review, it can be concluded that EVN Macedonia and Elektrodistribucija are developing an approach based on four main groups of measures:

01 **Preventive maintenance and strengthening of the infrastructure**

02 **Increasing the readiness of the teams and mechanization**

03 **Establishing crisis headquarters and efficient coordination of the teams**

04 **Applying flexible technical solutions in the field**






EVN Macedonia's experience in dealing with crisis situations leads to the adoption of an integrated approach, which includes preventive maintenance, organizational preparedness, technical innovations and efficient coordination of field activities, in order to increase the continuity of electricity supply.

The organization of operations at EVN Macedonia is a key factor in ensuring the security of electricity supply, employee safety and high quality of services, through clearly defined processes, responsibilities and standards. Through continuous transformation and application of modern organizational models, the company ensures increased efficiency, better coordination of activities and a basis for further development and modernization.



5.9

OCCUPATIONAL SAFETY AND HEALTH

Within the organization of operational processes, the occupational health and safety system also plays an important role. The Occupational Health and Safety Department was established in 2006 with the strategic goal of ensuring a high level of safety for all employees participating in the processes of production, transmission and distribution of electricity.

The main goals of the department are aimed at preventing work-related injuries, occupational diseases and adverse events, through systematic identification, assessment and control of risks. Special emphasis is placed on creating and developing a safety culture, in which each employee is aware of their own responsibility, but also of the importance of teamwork and consistent compliance with prescribed procedures and the use of appropriate personal and group protective equipment.



5.10

DIGITALIZATION

In EVN Macedonia, the digitalization process is developing gradually and includes several interconnected tools and systems for documentation, modeling, grid management and business process support. After the reorganization period, the company is entering a phase of stabilization of the organizational structure, with digitalization becoming a key mechanism for increasing efficiency, improving the quality of services and transitioning to a user-oriented operating model. In this regard, over the past two decades, several projects have been implemented related to the introduction and upgrading of technological solutions, with special importance being given to grid documentation systems, geographic information system (GIS)10, distribution grid modeling and management system (DMS/ADMS11), SCADA, metering and billing systems, as well as SAP for supporting business functions.

The application of the DMS software allows modeling and performing simulations using models developed based on real grid data. With the new upgrades, the system becomes a basic tool for the work of a number of company departments.

In the period from 2006 to 2013, the foundations of the GIS system in EVN Macedonia were laid. GIS is a basic information system, in which the geographical locations of the technical facilities of EVN Macedonia are archived, their characteristics, along with additional information, such as surrounding roads, railways, district heating and other facilities. The system allows the creation of maps that can be specified by region and type of technical data displayed.

A new billing system is also being developed, based on the iKvasy software of the German company SIV AG, which is adapted to Macedonian conditions and the requirements of the liberalized electricity market. The billing system is the final thread in the overall connection of information systems and its implementation allows for increased efficiency and accuracy in operations.



5.11

TOOLS FOR CUSTOMERS AND SUPPORT FOR INTERNAL WORK PROCESSES

In the period after 2024, Elektrodistribucija is intensifying the digitalization process by introducing new tools intended for customers and to support internal work processes. These activities are aimed at simplifying administrative procedures, reducing the use of paper documentation, improving transparency, more efficient management of field activities and integrated monitoring of technical assets in the distribution grid.



In 2024, Elektrodistribucija introduced a new e-platform, which simplifies the procedure for submitting documentation for connection to the distribution grid, i.e. the submission of documentation will be carried out completely online. In practice, the introduction of the e-platform saves time and reduces costs for customers, because it avoids multiple visits to the reception offices (for information about the procedure, submitting the application, signing the contract and submitting documents before commissioning). Approximately 15,000 connection requests are submitted annually, which previously resulted in approximately 50,000 visits to the reception offices. The platform has been developed with a user-friendly approach, in order to be available to a wide range of customers, regardless of the level of technical readiness and the type of device through which they access the platform.

In the direction of digitalization of operational and field activities, the Field Operations Management (FSM)13 system has been commissioned since 2025. This system is part of the newer solutions of Elektrodistribucija for optimization of daily field activities, increasing the quality of services and more efficient completion of documentation. With the digitalization of the field operations management process, in addition to the optimization of the work of field employees, further improvement of services to customers, reduction of operating costs and more efficient use of human resources are expected.

This process is not limited to the application of software for managing electronic work orders on the mobile devices of electricians, instead of using orders in paper form, but also encompasses a complete concept for dynamic organization of their activities.

The coordination for the harmonized implementation of the Asset Performance Management Systems (APMS) in North Macedonia, Austria and Bulgaria began in 2025. The introduction of this system is part of the broader activities for the digitalization of processes and services and is aimed at creating a unified database for the technical assets used in the electricity distribution business.

Within this database, data on the exact location, power, length, cross-section, transmission ratio, short-circuit current, age, date of last inspection and other relevant parameters for each technical element in the grid are recorded. In the current situation, this information on various technical elements is found in multiple systems, such as GIS, DMS, SCADA, kVASy and others, but is not integrated in one place.

The purpose of APMS is to provide a single insight into all assets and their characteristics, which will create conditions for more efficient management of the maintenance, development and planning of the grid. Additionally, the integration of this system with other digital tools, such as FSM, should enable simpler implementation of maintenance and development plans, improved management, and predictive maintenance.



5.12

PARTICIPATION IN ELECTRICITY MARKETS

EVN Macedonia is a key player in the electricity market and has been leading the process of supplying electricity to most consumers in the country since the entry of the EVN AG Group into the Macedonian electricity sector to the present day. In the period from 2006 to 2019, EVN Macedonia has been performing the role of supplier to tariff consumers.

Since 2019, in the context of full liberalization of the electricity market, which has been enabled by the implementation of the provisions of the 2018 Energy Law, EVN Macedonia has continued to lead the supply of electricity to most consumers in the country by providing a universal service for the supply of households and small industrial and commercial consumers (who have fewer than 50 employees and have an annual turnover or total annual balance sheet not exceeding 10 million euros), through its subsidiary EVN Home. In addition, the company also performs the role of supplier of last resort.

With the adoption of the 2018 Energy Law, North Macedonia establishes a model of a liberalized electricity market in accordance with the Third Package of EU Energy Legislation, while also introducing a mechanism for social and economic protection of households and small consumers through the institution of a universal supplier. Its role is to ensure supply for categories of consumers who, although they have the right to choose their supplier, are not ready or do not have the conditions to participate in the free market.

5.13

REGULATED SUPPLY

In the entire process of transition to a liberalized market, EVN Macedonia, which functions as a supplier to tariff consumers, plays a key and systemic role.

EVN Macedonia operates as a supplier of tariff consumers from 2006 to 2018, and since 2019, through its daughter company EVN Home, it has been performing the role of universal supplier and supplier of last resort. In changing economic conditions and the emergence of crises, the company enables the supply of households and small consumers, who are not prepared to withstand it.

EVN Home was selected as the most favorable bidder in the tender for the selection of a universal supplier in 2019 and has been performing this function since July 1, 2019. In the second tender organized in 2024, the company was re-selected as a universal supplier for a period of five years.

In addition, EVN Home also performs the function of a supplier of last resort, for consumers who are left without a supplier for a period of up to 90 days (or until a new contract is concluded), thus guaranteeing continuity of supply even in situations when consumers on the open market are left without an active contract with a supplier.

5.14

SUPPLY ON THE OPEN MARKET

Following the trend of liberalization of the electricity markets in the country, as well as the possibility for all legal entities to choose their own electricity supplier, the company EVN Macedonia Elektrosnabduvanje was established in June 2012 as a subsidiary of EVN Macedonia. This company has been operational since 2014 and offers services to customers who are supplied with electricity on the open market. EVN Macedonia Elektrosnabduvanje, as a stable and reliable partner, with competitive and fair prices, offers customers products that enable flexibility and long-term growth.

Due to the increasing complexity of the electricity market, and in order to facilitate communication with customers, in the company rebranding process in 2019, explained in section 1.2, the company is being renamed EVN Supply.

With over 39% market share, more than 790 GWh of electricity provided annually and a 20% increase in the number of customers in 2025 compared to 2024, EVN Supply not only maintains the high quality of services, but also enables its continuous upgrading in accordance with market demands. Cumulatively since its establishment, EVN Snabduvanje has provided 8.5 TWh of electricity.

EVN Snabduvanje provides continuous support to its clients. The detailed market analysis and the individual approach developed for each client company provide the opportunity to create a quality long-term relationship with partners, which creates new opportunities for development.



5.15

CONSTRUCTION OF PHOTOVOLTAIC SYSTEMS

EVN Snabduvanje also contributes to the process of energy transition towards sustainable development and the use of RES. In 2018, the company introduced the service for the construction of photovoltaic systems on a "turnkey" basis, which it actively offers until 2022. This enables greater use of solar energy through innovative solutions and modern technologies through a service offered to all businesses in the country.

5.16

INCREASING ENERGY EFFICIENCY

EVN Snabduvanje also contributes to the process of increasing energy efficiency in our country in the period from 2020 to 2021, by introducing the energy efficiency consulting service. This service allows the company's expert teams to develop solutions that reduce electricity consumption for various customers. The motivation for introducing such a service is related to the trend of more and more companies perceiving energy efficiency and consumption management as important ways to reduce their operating costs, as well as reduce their impact on the environment, which, in turn, contributes to improving the customers' reputation in the public. In order to enable rational use of energy, the first step is to accurately determine how much electricity is used for various processes and purposes by the consumer. Very often, unexplained increases in consumption occur, which can be easily eliminated with appropriate actions.

5.17

CERTIFICATES OF ORIGIN OF ELECTRICITY

In 2021, EVN Supply establishes a system for certifying the green origin of the electricity it supplies to customers, audited by PriceWaterhouseCoopers. In 2025, EVN Snabduvanje registers and meets all the requirements of the new MEMO - a certification system for guarantees of origin and provides customers with full official confirmation of the green origin of their consumption. In this way, EVN Snabduvanje strengthens its position as a supplier that sets standards for transparency, security and sustainability.



5.18

AGGREGATOR

EVN Snabduvanje, as an aggregator, unites the production and consumption of electricity from multiple customers with whom it has concluded an aggregation agreement and manages them as a single portfolio. This approach allows the aggregator to participate in the electricity market on behalf of its customers. This approach leads to more efficient use of energy, cost optimization and market risk management, and customers are given the opportunity to achieve better financial results.

5.19

ENERGY CONSULTING SERVICES

In 2025, EVN Snabduvanje is introducing a new product – energy consulting services, intended for companies that want to strategically manage energy consumption and optimize their costs.



5.20

ELECTROMOBILITY

The energy sector is undergoing a radical transformation. As part of the global decarbonization efforts, EVN Snabduvanje has recognized electromobility as a key factor in reducing greenhouse gas emissions and improving the quality of life in urban areas. The strategy of EVN Snabduvanje is aimed at creating a complete ecosystem that will facilitate the transition from internal combustion vehicles to clean, electric transport.

The development of the infrastructure for charging electric vehicles is not a random process, but a strategic response to global technological changes. Since the installation of the first devices, the company has been guided by the principle of ensuring equal access to energy for all customers, regardless of their location.

This historical path reflects an evolutionary line – from the initial promotion of awareness of ecological transport, through mass infrastructure connectivity, to the establishment of the highest European standards for charging speed and digital accessibility.

PHASE I (2017 – 2018)

EVN Snabduvanje is installing 40 public chargers in 17 cities.

During this period, the electric vehicle market in the country is in its infancy. The primary focus in this initial phase is on educating the market and eliminating skepticism among potential customers regarding the autonomy of vehicles.

By establishing a basic charging grid for electric vehicles, EVN Snabduvanje is enabling electric mobility to become a reality, enabling smooth and safe operation in urban environments. The infrastructure during this period is predominantly based on charging stations with a power of 2x22 kW (AC), which have proven to be an optimal solution for integrating the existing urban traffic habits of customers.



PHASE II (2019 – 2021)

The first DC fast chargers of 50 and 100 kW have been installed

With the increased interest among customers, EVN Snabduvanje is expanding the grid of chargers to over 60 points. The key focus has shifted to the main road routes (Corridor 10), where the first DC fast chargers of 50 and 100 kW have been installed, enabling intercity travel and supporting tourists transiting through the country.

PHASE III (2022 – 2026)

Today EVN Supply operates more than 120 public charging stations

This phase is characterized by the introduction of ultra-fast chargers of 100 kW and 150 kW, which allow charging in just 20-30 minutes. The entire grid is integrated into the digital platform emobility.evn.mk, which offers transparency and ease of use for all customers.



The charging infrastructure is strategically planned to meet the technical requirements of the latest electric vehicles, while strictly respecting the highest European standards for safety, reliability and energy efficiency. When selecting and installing the equipment, special focus is placed on the applicability of different types of connections, in order to ensure universal availability for all models of electric vehicles present on the market.



5.21

REGIONAL DISTRIBUTION AND AVAILABILITY

In order to ensure the functionality and sustainability of electric transport at a national level, EVN Snabduvanje is implementing a specific, multi-regional approach to grid design. Instead of a uniform model, the company is applying a "smart location" strategy, where the type and power of chargers are adapted to the specifics of each region, the population density and, above all, the frequency of road traffic.

5.22

ELECTRICITY PRODUCTION

Electricity production has been one of the key pillars in the development of EVN Macedonia over the past two decades, which has been completely based on RES. Through continuous investments, technical modernization and the introduction of advanced management systems, EVN Elektrani is gradually building a diversified and flexible production portfolio, capable of responding to changing market and climate conditions.

EVN Elektrani, as an electricity generation company within the EVN Group, operates a total of 11 small hydro-electric power plants (HPPs), which are fully revitalized and automated.

The total installed capacity of these facilities is 47 MW, with an average annual production of 148 GWh of electricity. This production is sufficient to supply approximately 20,000 households and represents a significant contribution to the national electricity balance.

EVN Elektrani, through direct supervision within the framework of the program for modernization and revitalization of small HPPs (ROT-contract), actively participates in the revitalization of seven production plants by 2009.



During that period, the following production capacities were revitalized: HPP Kalimanci, HPP Pena, HPP Sapuncica, HPP Pesochani, HPP Doshnica and HPP Zrnovci, and the new HPP Matka was also built. In the period until 2010, the revitalization of HPP Babuna, HPP Belica, HPP Turija and HPP Popova Shapka was completed. Also, in 2018, fishways were built at HPP Pesochani and HPP Babuna, which improved the protection of biodiversity and compliance with environmental standards.

Additionally, several projects to improve the automation of these hydroelectric power plants, prepare remote control and production analysis, as well as identify defects have been revitalized in the period 2024-2025. As a result of all these activities, the total installed capacity of the analyzed 11 HPPs has increased from 38.77 MW to 47.09 MW, while their average annual production is 148.3 GWh.

KEY FACTS

The revitalized 11 small HPPs with a total installed capacity of 47 MW provide annual production of approximately 148 GWh. The result of the revitalization and modernization of the HPPs is improved efficiency and operational reliability of the facilities.

A significant step forward in the operation of the production facilities is the introduction of a SCADA system and centralized dispatch supervision. This enables remote management, improved operational reliability and faster reaction to changing hydrological and market conditions. The full automation of the HPP allows for optimal use of available resources, reduced operating costs and increased capacity availability.

Overall, the results show that the revitalization program is not limited to increasing installed capacity, but encompasses a broader scope of technical improvements aimed at improving efficiency, operational reliability, and utilization of available water resources, thus ensuring stable and sustainable electricity production from small HPPs.



NO.	LOCATION	INSTALLED CAPACITY (MW)	INSTALLED CAPACITY AFTER REV. (MW)	AVERAGE ANNUAL OUTPUT (GWH)	CAPACITY UTILIZATION FACTOR (%)	NOTE
1	Babuna	0.64	0.72	1.14	18	Revitalized
2	Belica	0.25	0.25	0.46	21	Revitalized
3	Doshnica	5.10	5.10	22.31	50	Revitalized
4	Zrnovci	1.26	1.6	6.44	46	Revitalized
5	Kalimanci	12.50	13.8	28.3	23	Revitalized
6	Matka	4.20	9.6	28.88	34	New
7	Pena	2.56	3.1	12.66	47	Revitalized
8	Pesochani	2.74	3.4	12.89	43	Revitalized
9	Popova Shapka	4.78	4.78	22.17	53	Revitalized
10	Sapunchica	2.74	2.74	12.14	51	Revitalized
11	Turija	2.00	2.00	0.91	5	Revitalized
TOTAL		**38.77**	**47.09**	**148.30**		

In addition to hydropower production, EVN Elektrani is also intensively developing its portfolio for electricity production from photovoltaic systems. Currently, the company operates seven photovoltaic power plants (PPPs) with a total installed capacity of 33.9 MW and an average annual production of 48.7 GWh, with some of the capacities being expanded. With this, the entire electricity production of EVN Elektrani is provided exclusively from renewable sources, which confirms the strategic commitment to sustainable development.

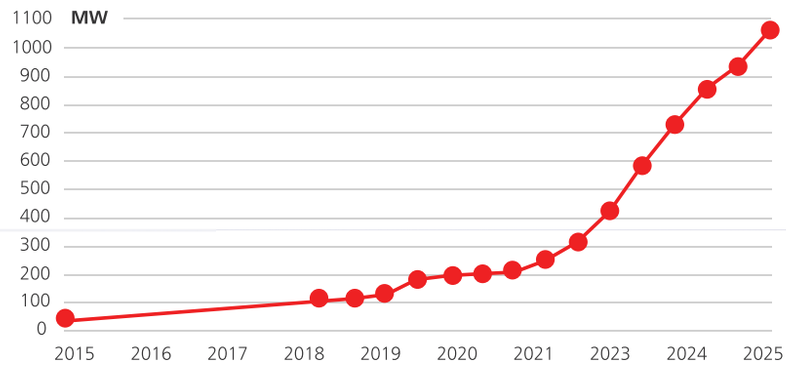
The initial period (2020 – 2021) is characterized by gradual and moderate growth; however, since 2022 an acceleration of investment dynamics is observed. The jump in the period from 2023 to 2025 is particularly pronounced, when the total installed capacity increases from about 5 MW to almost 34 MW, and the annual output from about 7 GWh to approximately 49 GWh. The fact that production grows at a similar pace to the installed capacity indicates a stable utilization factor and the absence of significant operational constraints.

KEY FACTS

EVN Elektrani's photovoltaic portfolio includes 7 PEPs with a total installed capacity of 34 MW and annual production of 49 GWh, with significant growth in the period from 2022 to 2025.

In addition to its own production capacities, since 2018 EVN Elektrani has been actively investing in the development of distributed photovoltaic systems for its own needs, for the business sector and for households. To date, 36 projects have been implemented or are underway with a total installed capacity of 12.86 MW, which represents a significant contribution to the decentralization of production and the energy transition in the country.

The growth dynamics of the installed capacity of renewable energy power plants show a linear annual increase, with the intensity accelerating from 2023 onwards. This trend clearly indicates that both investor interest and the technical implementation of photovoltaic (PV) projects are at their peak.

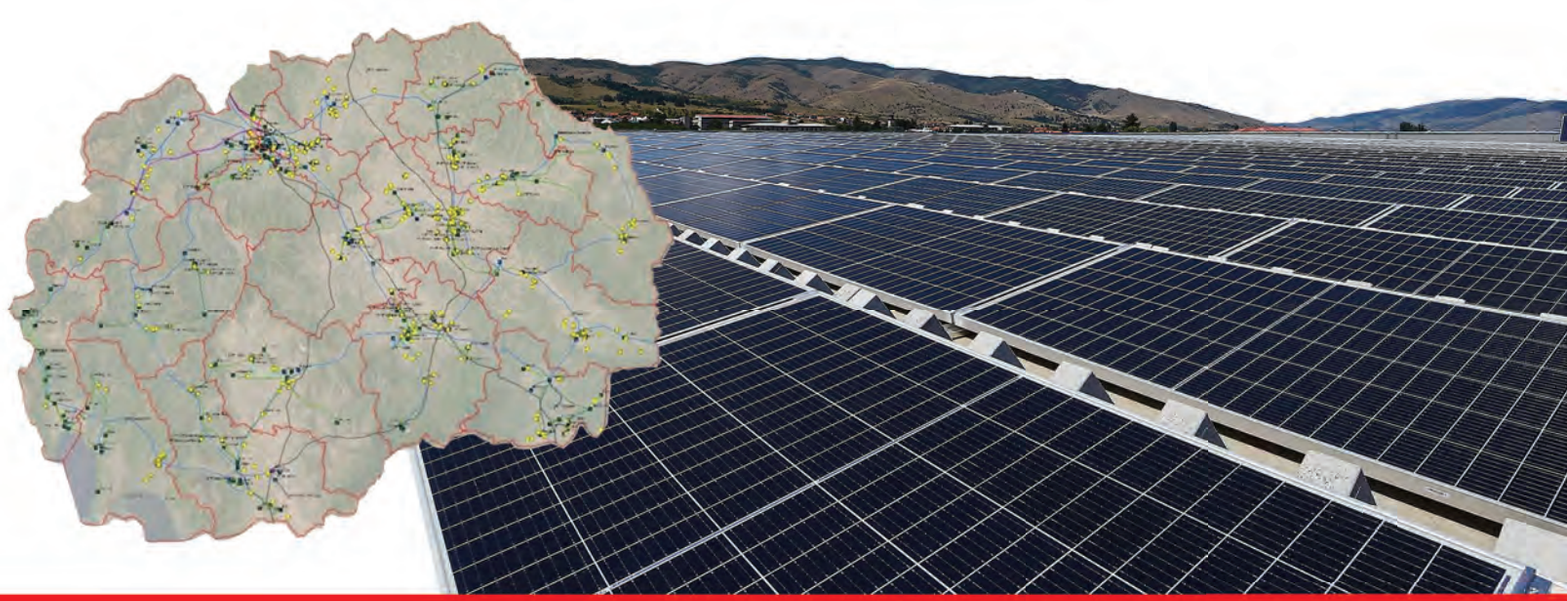


However, what is even more significant than the installed capacity itself is the spatial distribution of these power plants. The included map shows that PV installations are no longer a localized phenomenon or an isolated industrial trend. On the contrary, they are spread across the entire territory, from densely populated urban areas to rural regions.

Simultaneously with the development of the PEP, EVN Elektrani also began implementing battery energy storage systems, in order to increase flexibility and the ability to manage production. A battery system is under construction within the PEP Probishtip, with a capacity of 10 MW/20 MWh, which represents an important step in the process of integrating advanced technologies into the power system.

The consistent specific yield and the application of modern technologies (bifacial panels) indicate an optimal choice of locations and technical solutions.

With this portfolio and development orientation, EVN Elektrani is positioning itself as one of the leading participants in the renewable energy sector in North Macedonia, with a clear focus on security, sustainability and technological innovation.




06

EVN

2026 – 2030 OUTLOOK



EVN Macedonia plans and positions all its activities towards achieving long-term sustainability and continuous growth. In that direction, the investments made so far, which from 2006 until the end of 2026 will amount to over 837.8 million euros, are the result of a strategic approach and a clear goal. Back in 2013, EVN Macedonia presented a Master Plan for Grid Development. This strategic document is the fruit of five years of intensive research work by the company's expert teams, supported by thorough consultations with the domestic and foreign academic community, as well as a detailed analysis of relevant data from international energy institutions. The Master Plan is designed as a long-term roadmap for the period until 2030, foreseeing an ambitious investment cycle of over one billion euros aimed at the complete transformation and modernization of the distribution system.

Considering that 837.8 million euros have been invested so far, EVN Macedonia's plans are to implement additional funds by 2030, which will bring total investments to over 1 billion euros.
The changes in the electricity sector globally can only be matched with continuous development. That is why the extensive investment cycle continues in the next period. According to the plan, 347.6 million euros will be realized by the end of 2030. These investments will be appropriately dispersed by areas, thus achieving optimal development of the system.

79 million euros will be invested in new connections, and in the next four years, intensive effort will be carried out on changing meters and their modernization. For this purpose, investments of 46 million euros are planned in remote and smart meters and electronic meters and equipment, an additional 28.3 million euros. Investments in reducing losses, one of the key parameters for strengthening operational efficiency, are also continuing. 39.7 million euros will be invested in this segment by 2030.

Development is impossible without investments in digitalization and innovation. In these segments, investments of 8.6 million euros are planned in new software solutions and appropriate hardware equipment, and an additional 6.5 million euros in telecommunications.

Investments in infrastructure, vehicle procurement, improvement of customer services, etc. will also continue. EVN Macedonia's investments in these segments amount to 26.1 million euros.



4,5 million euros
High-voltage lines

31,7 million euros
Substations

34,5 million euros
Transformers

32,6 million euros
Medium voltage

5,9 million euros
Low voltage

4,2 million euros
Transformer stations

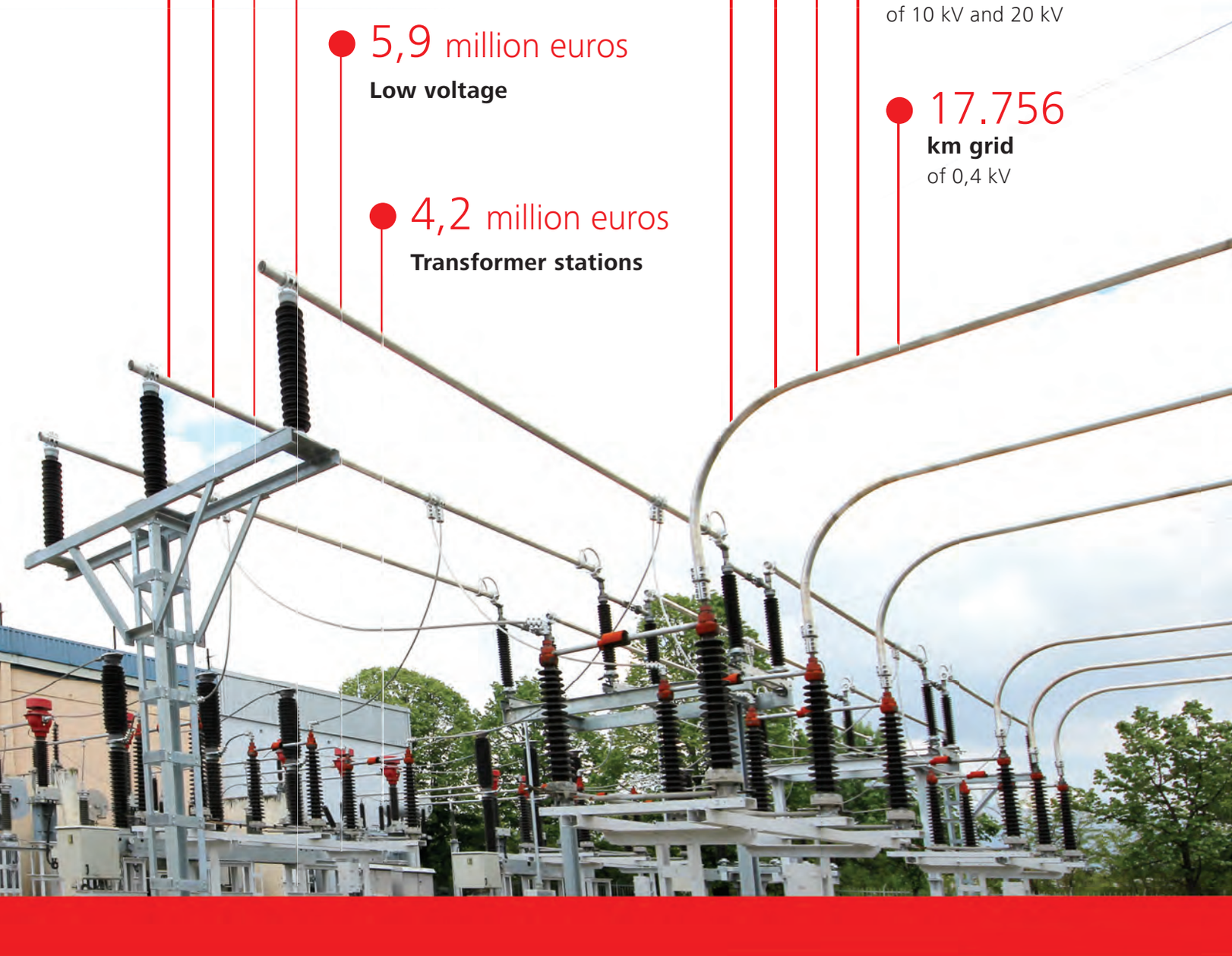
130
Substations
110/35/20/10 kV

7.458
Transformer stations
10/0,4 kV

1.326
km grid
of 110 kV and 35 kV

10.480
km grid
of 10 kV and 20 kV

17.756
km grid
of 0,4 kV



1
Completely new substation

170
new transformer stations*

37 km
new high-voltage lines and final works already started*

300 km
of new medium voltage lines*

73 km
of new low-voltage lines*

113,4 million euros
Grid infrastructure

79 million euros
New customer connections

15,1 million euros
Digitalization

347,6
total million euros

74,3 million euros
Meters and metering equipment

39,7 million euros
Reduction of losses

26,1 million euros
Common investments



INVESTMENTS EVN 2026 - 2030

In Mio. EUR	2023 Act	2024 Act	2025 Bud	2026	2027	2028	2029	2030
NCC	11.2	12.2	11.5	12.0	13.5	14.0	15.0	16.0
NCC RENEWABLES	8.6	5.8	4.0	4.0	2.0	1.5	0.5	0.5
TOTAL COSTS	**19.8**	**18.0**	**15.5**	**16.0**	**15.5**	**15.5**	**15.5**	**16.5**

In Mio. EUR	2023 Act	2024 Act	2025 Bud	2026	2027	2028	2029	2030
REVENUES NCC	10.5	7.8	12.0	10.8	12.1	12.6	13.5	14.4
REVENUES NCC RENEWABLES	2.7	4.9	3.0	5.2	4.4	2.7	1.8	2.9
TOTAL REVENUES	**17.3**	**19.9**	**15.0**	**16.0**	**16.5**	**15.3**	**15.3**	**17.3**

Upgrade of all existing EVN Elektrani photovoltaic power plants with battery energy storage systems.

2027

Stip → 12
Dolani → 6
Kumanovo → 40

2028

Vojshanci → 6
Prilep → 14
Sveti Nikole 1 → 4
Sveti Nikole 2 → 4

The potential for developing new projects to expand the portfolio of renewable energy sources remains in the focus of the company in the future. EVN Macedonia, as a socially responsible company, continues to work on initiating and implementing projects of interest to the community as a whole.



EVN