

Rebranding SolidAI to NKT: A natural step towards a unified future

NKT announces the rebranding of SolidAI to NKT, marking the next step in the successful integration of the medium- and high-voltage power cable factory in Esposende, Portugal.

In June 2024, NKT acquired SolidAI in Esposende, Portugal to meet the robust demand from grid upgrades and renewable energy projects across Europe. Since then, the integration has progressed as planned and bringing the site under the NKT brand is a natural next step towards a unified, global approach.

The rebranding will support a consistent go-to-market strategy, strengthening NKT in Portugal, Spain, France, Ireland, and the UK. By unifying under one global brand, NKT is better positioned to deliver end-to-end solutions to customers in the power grid industry as they continue to upgrade and strengthen Europe's ageing grid.

- As the electrification of society continues to increase, Europe's aging power grid is in substantial need of an upgrade. According to the International Energy Agency, investment in power grids needs to double by 2030 to support the necessary upgrades. Strengthening NKT's footprint and offerings under one brand across Europe, while also investing to increase capacity and capabilities across multiple sites, will play a central role in supplying the necessary medium- and high-voltage power cables to modernise and connect Europe's power grid," says Carlos Fernandez, EVP, Applications, NKT.

In line with the company's growth strategy, NKT is investing EUR 50 million to expand the medium- and high-voltage capacity at the Esposende site.

- The Esposende site has quickly become an important part of our Applications business line, contributing to solid revenue and EBITDA over the past three quarters. I thank the local team in Esposende for their dedication and commitment since the acquisition was announced in June last year. Our joint future continues to look bright, now under the unified brand of NKT, continues Carlos Fernandez.

Key facts about NKT Cables Portugal aps.

- 430 employees
- 1 kV-225 kV production capacity
- 70,000 m² factory footprint
- Located in Esposende, 50 km north of Porto, Portugal
- Founded in 1970
- Previously named SolidAI

About NKT

NKT connects a greener world with high-quality power cable technology and takes centre stage as the world moves towards green energy. NKT designs, manufactures and installs low-, medium- and high-voltage power cable solutions enabling sustainable energy transmission. Since 1891, NKT has innovated the power cable technology building the infrastructure for the first light bulbs to the megawatts created by renewable energy today. NKT is headquartered in Denmark and employs 6,000 people. NKT is listed on Nasdaq



Copenhagen and realised a revenue of EUR 3.3 billion in 2024. NKT - We connect a greener world. www.NKT.com.

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