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PRESS RELEASE

Hidria Declared the Most Innovative Company in Europe

At last night's European Business Awards ceremony in Istanbul, Hidria Corporation was declared Europe's most innovative company. A jury of experts looked at over 15,000 participating companies to select winners in 10 categories. Hidria was the only Slovenian company to place in the selection finale. At Hidria, we are extremely proud of these facts. The title of Europe's most innovative company has given us new momentum to continue our successful and carefully planned operations in the future.

"We were named Europe's most innovative company based on our achievements in the segment of global breakthrough innovations in products, technologies and processes as well as business models that make major contributions to the green mobility of the future and improvement of air quality in buildings integrated into the natural environment. All of the above is focused on integrating innovative renewable sources of energy. Radical decreases in emissions in new generations of diesel engines, highly efficient hybrid and electric drive vehicles of the future, solar air conditioning of buildings and the SE Europe construction consortium, Feniks, are just a few of the many global breakthrough solutions in these segments. We see this award as an important recognition for all of us at Hidria as well as everyone linked to us in any way," said Iztok Seljak, MSc, President of the Hidria management board, upon receiving the award.

According to the jury of experts, evaluating the companies was a particularly difficult task this year. "Each category was full of extremely successful companies that, according to their business results, know how to handle the current difficult economic situation," said Adrian Tripp, Director of the European Business Awards. He added that the purpose of the awards was above all to encourage the networking of successful companies, leading to an economically stronger and more successful Europe. In the jury's opinion, the approaches employed and activities performed by Hidria doubtless place it among the top companies. Particularly where innovation is concerned, Hidria should serve as an example to Europe.

The road to the flattering title of Europe's most innovative company was long. Hidria submitted an application for assessment in the European Business Awards contest more than a year ago. This was followed by presentations before an international jury, where Hidria's comprehensive approach or concept of introducing and supporting innovative models – from the development growth strategy, the development of new business models, the development of a support environment and connections with partners to integration

into the local environment – was highlighted. Last night's award and title are an important recognition for Hidria and its employees, proving that the company's strong innovation culture and consequent achievements did not go unnoticed by the contest organisers. On the innovation scale, they ranked Hidria higher than any other European company, making it an example for the general European and global public. According to Seljak, this is also recognition of the fact that Hidria's operating principle, based on values and constant development that Hidria has paid special attention to in recent years, has undoubtedly proved extremely successful in a number of areas.

The European Business Awards have been conferred since 2007. Last year alone, more than 15,000 organisations vied for the award, together generating almost a tenth of the EU's total GDP and employing close to three million people. We are proud that this year, Hidria has joined these organisations as the winner in the innovation category. Identified by the organisers as a successful and dynamic corporation that still shows great potential despite the results it has already achieved, Hidria has also been described as successful and expressly innovation- and development-oriented.

There is no doubt that this award is the crowning achievement of Hidria's years of dedication to building a breakthrough system of constant innovation, which is one of the major cornerstones of Hidria's success.

Darjan Lapanje

Head of Corporate Communications

E: darjan.lapanje@hidria.com

P: +386 8 202 80 17

W: www.hidria.com