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Fax No: 0030 210 4615211  
Factory: Eleon Thiva – 32200 Greece  
Tel No: 0030 2262 0 71317  
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VAT No EL 999607129

**EUROPE SA**  
**Performance Rope Producers SA**

To: SEMAN S.A.  
6, Parodos Grypari str., Pefka  
Thessaloniki 570 10

Thiva, 1/4/2014

Dear Dr. Satsios,

Upon your request, we would like to mention to you the following, concerning the project of scientific study (according to your know-how), construction and installation of power quality improvement – energy saving interventions that your company, SEMAN S.A., implemented to the plant of our company EUROPE S.A. in Eleonas, Thiva.

Your project included the reduction of current-voltage harmonics, thus the improvement of power quality at our electrical installation, as well as the minimization of reactive currents in the inner of our plant's electric grid. The above, as we ascertained, resulted in improvement of efficiency of the electric motors and power transformers of the plant substation, as well as in significant reduction of thermal losses of electrical loads' supply cables.

Installed interventions concerned appropriate Anti-resonance Harmonic Filters, for harmonics reduction, with electronic regulators for the adaptation of their characteristics to the variations of the plant's electric loads, as well as reactive compensators. All interventions were connected in parallel to distribution subpanels or to big motors.

In order to evaluate SEMAN's project result, after project commissioning in September 2013, measurements of the rms value of total currents of feeding subpanels of the electrical loads were realized. The measurements were performed instantly (in order to avoid variation in motors charging), by the presence of

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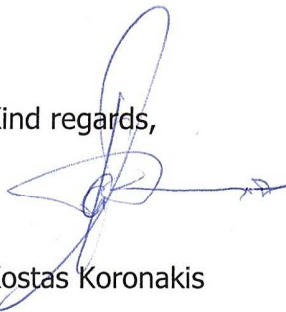
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representatives of both parties, with and without SEMAN's interventions in operation. The results of these measurements showed that the electric energy saving achieved was 14,1%, which is much higher than the guaranteed 9,8% according to contract.

Furthermore, apart from the saving achieved through SEMAN project, we experienced significant reduction in the maintenance cost of our electrical equipment, as well as great increase in charging capability of our electrical installation. The latter occurs due to the drastic reduction of the "detrimental" currents in the inner of the plant's electric grid because of your project.

In conclusion, we would like to congratulate you for the absolutely successful saving project that you carried out to our plant with the implementation of your scientific know-how.

Kind regards,



Kostas Koronakis

**EUROPE A.B.E.E.**  
**ΠΑΡΑΓΩΓΟΙ ΣΧΟΙΝΙΩΝ ΠΟΙΟΤΗΤΑΣ**  
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