

CORPORATE BROCHURE



XEenergy
member of xe group

About XEnergy

The Energy Powering the Region

XEnergy d.o.o. Podgorica is one of the leading engineering companies in Montenegro, with over 15 years of experience in delivering energy and infrastructure projects of high technical complexity. From substations and transmission lines to ropeways, gondolas, and modern public facilities, our projects represent long-term infrastructural value. As part of the **XE Group**, we operate within an integrated business system supported by a clear governance structure and a defined regional development strategy. The strategic partnership and partial ownership by the renowned Italian company **Leitner AG** further confirm the international credibility and technological strength of the XEnergy system.



Our ownership structure includes two affiliated companies operating in neighboring markets: **XElement d.o.o.** Sarajevo, with offices in Sarajevo and Zagreb, delivering projects in Bosnia & Herzegovina and Croatia. **Navitas d.o.o. Belgrade**, operating across the territory of Serbia. This structure ensures regional operational capacity combined with local regulatory expertise, while maintaining the ability to meet the expectations of international partners and financial institutions.



Founded in 2009 under its former corporate name, XEnergy has undergone a strategic transformation, focusing on engineering, project management, and energy systems, while optimizing its wholesale segment and strengthening profitability.

Today, XEnergy represents a combination of technical expertise, managerial discipline, and regional ambition.

Areas of Operation

Engineering & Energy Infrastructure



Energy infrastructure forms the foundation of XEnergy's identity. The company participates in projects that directly contribute to Montenegro's power system stability - from the Italy–Montenegro HVDC interconnection to national 110 kV systems and renewable energy infrastructure.

XEnergy acts as a system integrator, managing design, execution, and coordination of international partners in compliance with European technical standards.



Key projects:

- ✓ Lastva Substation – HVDC Interconnection
- ✓ Electrification of Bar–Boljare Highway
- ✓ Krnovo, Brezna, Kličevo, Žabljak Substations
- ✓ Luštica 110/35 kV Systems (KfW, ongoing project)
- ✓ Gvozd Wind Farm – 33/110 kV SS and Transmission Lines (ongoing)



Areas of Operation

Ropeways & Vertical Transport Systems



Vertical transport systems combine engineering precision with strategic tourism development. XEnergy delivers gondola and ropeway projects in partnership with leading European manufacturers, managing complex electro-mechanical and civil works in demanding mountainous environments.

These projects generate direct economic and infrastructural impact, positioning the company as a regional partner for specialized transport systems.



Major projects in Montenegro:

- ✔ Kotor–Lovćen Gondola
- ✔ Kolašin 1600 Ski Center (K7 & K8)
- ✔ Đalovića Cave Gondola (ongoing)
- ✔ Cmiljača Ropeway (ongoing)

Through XElement, XE Group has delivered regional ski infrastructure modernization projects:

Bosnia & Herzegovina:

- ✔ Six-seat detachable chairlift Igrišta (Vlasenica)
- ✔ Kotlovi Ski Lift modernization, Bjelašnica

Croatia:

- ✔ Four-seat Chairlift Platak
- ✔ Planned Red Slope Reconstruction – Sljeme



XE remains committed to the further development of mountain infrastructure in the region, including continuation of previously initiated projects in Montenegro once appropriate institutional conditions are established.

Areas of Operation

Technical Distribution & Wholesale



XEnergy's wholesale segment is not conventional trading, but operational support to projects. Developed from engineering practice, it is built on understanding site dynamics, deadlines, and investor requirements.

As a distribution partner to contractors, installers, and investors across Montenegro and the region, XEnergy ensures supply chain stability and access to internationally recognized brands:

**TT Cables | Schneider Electric | Legrand | TEM |
Braytron | Zumtobel | Thorn | Bticino | Lombardo |
Zambelis**

Within the HVAC segment, the portfolio is strengthened through partnership with **Electrolux (Sweden)**, focusing on energy-efficient air conditioning and hot water systems.

Key advantages:

- ✔ stable inventory and rapid delivery
- ✔ authorized distribution channels
- ✔ competitive commercial terms
- ✔ flexible financial models
- ✔ technical advisory support
- ✔ experience from large infrastructure projects

Wholesale operations represent an extension of XEnergy's engineering logic — from reliable stock to uninterrupted project execution.



Areas of Operation

Commercial & Public *Projects*



Infrastructure Shaping Communities

XEnergy manages the full investment cycle — from technical coordination to final commissioning — delivering projects of long-term social and economic importance.

Strategic projects:

- ✔ Science & Technology Park of Montenegro (turnkey)
- ✔ UN Eco Building Podgorica
- ✔ Žabljak Sports Hall
- ✔ XE Group HQ – City Quarter

Hospitality sector:

- ✔ Karisma Hotels & Resorts
- ✔ Four Points by Sheraton
- ✔ Hotel Aleksandar
- ✔ Hotel Mogren

These projects demonstrate the company’s ability to integrate electrical, mechanical, and civil systems while maintaining control over quality, timelines, and budget.



How We Operate

Corporate Governance & Credibility



Stability. Discipline. Trust.

XEnergy is consistently listed among Montenegro's "White List" taxpayers and ranked among the most successful mid-sized construction companies.

The company applies integrated management systems:

- ✔ ISO 9001 – Quality
- ✔ ISO 14001 – Environmental Management
- ✔ ISO 45001 – Occupational Health & Safety
- ✔ ISO 27001 – Information Security
- ✔ ISO 26000 – Social Responsibility

ESHS procedures are implemented on all construction sites in line with investor and international financial institution requirements. Projects supported by **KfW** and **EBRD** have strengthened internal environmental and social governance processes.



In a traditionally male-dominated sector, XEnergy fosters a culture where competence prevails over stereotypes — nearly 50% of engineering positions are held by women, significantly exceeding European energy-sector averages.

ESG approach includes:

- ✔ responsible resource management
- ✔ employee health & safety
- ✔ transparent and ethical business conduct
- ✔ contribution to green transition projects



Key Figures XEnergy

15+ years of experience

60+ completed projects

90+ employees

30+ partners

Regional presence: CG | BiH | HR | SRB

Development Vision

Regional EPC Platform

Through XElement (Bosnia & Herzegovina and Croatia) and Navitas (Serbia), XEnergy is developing a regional engineering platform for the delivery of complex energy and infrastructure projects across the Western Balkans.

Development Focus:

- ✔ Renewable energy and green transition
- ✔ Digitalization of energy systems
- ✔ Complex EPC projects
- ✔ Ropeway, gondola and vertical transport systems




Regional Partner for Ropeways and Gondolas

Through its strategic partnership with Leitner, a global leader in advanced mobility systems, XEnergy is strengthening its capabilities in the development and construction of ropeways, gondolas and vertical transport infrastructure, with the ambition to become a regional reference partner for the planning and execution of these complex infrastructure projects.

LEITNER®



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