

Press release

December 10, 2020

Cascade opens Innovative Digital Energy Center in Kaluga

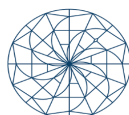
Cascade Holding Company (part of Tashir Group) has opened an innovative digital energy center in Kaluga. The center will focus on research, design and production for high-tech energy-efficient projects. The initial investment amounted to 1.3 billion rubles.

The center consists of two buildings of 13,500 square meters. They will include research labs, production shops, exhibition areas, educational classes and administrative facilities. The center will create new jobs for a total of over 200 specialists.

The opening of a new center is an important step forward for Cascade, which has been implementing energy projects since 2005 and which is a major designer and supplier of comprehensive and effective infrastructure solutions for Russian cities, industrial facilities and urban, civilian and residential construction projects.

The Cascade Center has incorporated existing manufacturing facilities (the Cascade plant which has been in operation for 15 years) and new enterprises designing and producing smart digital electricity meters. The new center will manufacture medium and low-voltage distribution boxes, fully adapted for use on digital grids, and design modern technological solutions. Also, the center will house a full production chain (assembly, programming and certification) for digital meters used in smart billing systems.

“This year has been difficult for the energy sector in Russia and around the world. Still, we were able to rally and launch this new center, which is actually quite unique by Kaluga standards. The plant has some state-of-the-art, high-precision, best-in-class equipment. Going forward, we may expand our operation to manufacture not only digital electrical meters but also smart meters for heating, water, gas and other utilities,” said Cascade CEO Sergei Pogosov.



In April, Kaluga Governor Vladislav Shamsha visited the plant, pointing out that Cascade was a good example of a fast-growing company in Kaluga Province. Apart from the companies included in the new center, Cascade has a number of other companies operating in Kaluga. They specialize in power distribution and sales to consumers, as well as construction, assembly and maintenance of power supply infrastructure.

About Cascade Holding Company

Cascade Holding Company is one of Russia's leading construction engineering corporations. Since 2005, Cascade has been part of Tashir Group.

The company offers a full range of construction and engineering services, including repair and overhaul of municipal and industrial infrastructure and power grids.

Cascade works on industrial, civil, electrical and infrastructure construction projects. The company plays a prominent role in urban development, municipal affairs and facility maintenance.

The company has 3,000 employees.

About Tashir Group

Tashir is a diverse nationwide group of companies, established in 1999 and bringing together over 200 companies in various sectors, including construction, manufacturing, finance, energy, development, retail and entertainment. Tashir has over 45,000 employees in 51 cities in Russia and neighboring countries. Samvel Karapetyan is the founder and President of Tashir. The company's headquarters are in Moscow.

The core of Tashir Group's business is commercial real estate development and management, with an emphasis on retail space. Tashir is a leader on the Russian development market, creating modern, state-of-the-art facilities in commercial and residential real estate with a total area of approximately 2.5 million sq.m.

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