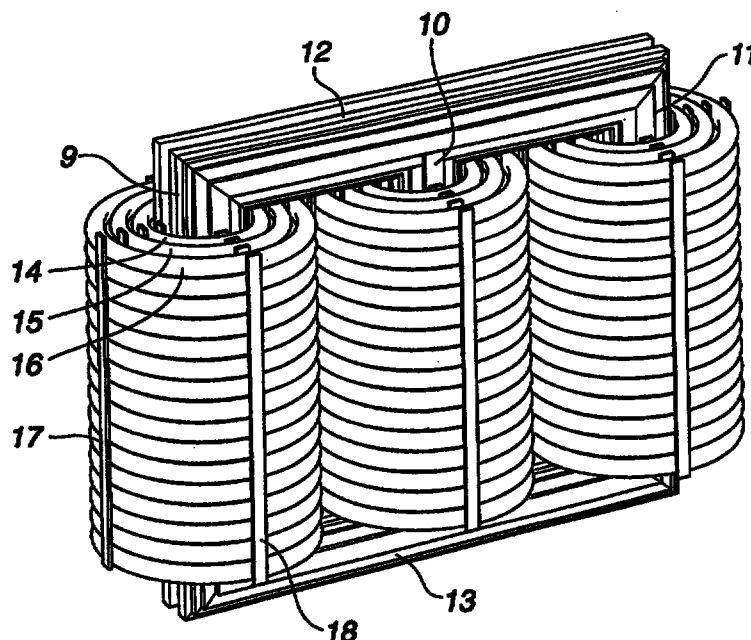




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(54) Title: **TRANSFORMER/REACTOR**

(57) Abstract

The present invention relates to a power transformer/reactor (14, 15, 16) for high voltages, comprising at least one winding having at least one current-carrying conductor. The winding comprises a solid insulation (7) surrounded by outer and inner layers (8, 6) serving for equalization of potential and having semiconducting properties. The layers (6, 8) and the insulation (7) adhere along essentially the whole of its contact surfaces. Said conductor is arranged interiorly of the inner semiconducting layer (6). The outer layer (8) is connected