

Company                Hepsor AS  
Type                    Company Release  
Category               Other corporate action  
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## Currency

Title                    Subsidiary of Hepsor AS to acquire a property development project in Latvia

Hepsor Latvia OÜ, as subsidiary of Hepsor AS, signed a sales-purchase agreement on 15 December 2021 to acquire 100% shares of Latvian company Brofits SIA. The parties have decided not to disclose the transaction price. The acquired company owns a real estate of 14,861 m(2) at Braila 23, City of Riga. The zoning allows construction of up to 100 apartments. The expected completion of the project is in 2024.

## Additional information:

Hepsor has currently three development projects under construction in Latvia. The completion of Balozu 9 residential development project is expected in the first half of 2022. All 18 apartment have already been sold. In the third quarter of 2021 the construction of two residential buildings for 116 apartments started at Kuldigas 45, Riga. In addition, the construction of stock-office at Ulbrokas 30, Riga started in the second half of 2021 with expected completion in the fourth quarter 2022. Out of 3,645 sqm 72% of leasable area is covered with lease agreements.

Anneli Simm  
Head of Investor Relations  
Phone: +372 5615 7170  
e-mail: anneli@hepsor.ee

Hepsor AS ([www.hepsor.ee](http://www.hepsor.ee)) is one of the fastest growing residential and commercial real estate developers in Estonia and Latvia. Over the last ten years Hepsor has developed more than 1,300 homes and 15,000 m2 of commercial space. Hepsor has been the first real estate developer in the Baltic States to implement a number of innovative engineering solutions that make the buildings we construct more energy-efficient and thus more environmentally friendly. The company's portfolio is comprised of 23 development projects with a total sellable space of 146,000 m(2).

