

Company Hepsor AS
Type Company Release
Category Other corporate action
Disclosure time 12 Jan 2022 19:15:51 +0200

Currency

Title Subsidiary of Hepsor AS to acquire 50% of Latvian residential property project of 116

Subject to an option agreement signed in 2021 Hepsor Latvia OÜ exercised an option to acquire 50% of Kvarta Holding OÜ. Kvarta Holding OÜ owns 100% of Kvarta SIA, which is developing a 116-apartment residential property at Gregora 2a, Riga.

According to Henri Laks, member of the Management Board of Hepsor AS, the transaction took place in accordance to the agreement and the Group had considered exercising the option in earlier published forecasts.

Additional information:

The construction of two residential properties for 116 apartments started at Gregora 2a, Riga in the third quarter 2021. As at 31 December 2021, a total of 20 apartments were sold under law of obligations. The expected completion of project is in 2023.

More information about Kuldigas Parks project can be found at <https://hepsor.lv/kuldigasparks/en/>

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

Hepsor AS (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 26 development projects with a total sellable space of 186,000 m².



Subject to an option agreement signed in 2021 Hepsor Latvia OÜ exercised an option to acquire 50% of Kvarta Holding OÜ. Kvarta Holding OÜ owns 100% of Kvarta SIA, which is developing a 116-apartment residential property at Gregora 2a, Riga.

According to Henri Laks, member of the Management Board of Hepsor AS, the transaction took place in accordance to the agreement and the Group had considered exercising the option in earlier published forecasts.

Additional information:

The construction of two residential properties for 116 apartments started at Gregora 2a, Riga in the third quarter 2021. As at 31 December 2021, a total of 20 apartments were sold under law of obligations. The expected completion of project is in 2023.

More information about Kuldigas Parks project can be found at <https://hepsor.lv/kuldigasparks/en/>

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

Hepsor AS (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 26 development projects with a total sellable space of 186,000 m².

