

Company Hepsor AS  
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## Currency

Title Kvarta SIA, subsidiary of Hepsor AS in Latvia, signs 7.5 m€ loan agreement to finance the

Hepsor U30 SIA, a subsidiary of Hepsor AS in Latvia, signed 7.5 million euro loan agreement with Bigbank AS Latvian affiliate on 1 February 2022. The purpose of the three-year loan is to finance the construction of Kuldigas Parks project in Riga, Gregora 2a. The construction of two buildings with 116 apartments began in the third quarter 2021 and is expected to be completed in the second quarter of 2023. A total of 22 apartments have been sold under contract of law of obligation.

According to Henri Laks, member of the Management Board of Hepsor AS, Hepsor currently has three residential projects under development in Latvia. Besides Kuldigas Parks the construction of Balozu 9, Riga is expected to be completed during the first half of 2022. All 18 apartments have been already sold. Marupes Darzs project of four buildings with 92 energy class A apartments was granted a building permit at the end of 2021. The project is expected to be completed in summer 2023 and the sale of apartments has already started.

## Additional information:

More information about Kuldigas Parks and Marupes Darzs' projects can be found at <https://hepsor.lv/kuldigasparks/en/> ja <https://hepsor.lv/marupesarzs/en/>.

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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 26 development projects with a total



sellable space of 186,000 m(2).

