

Company Hepsor AS
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Title Associated company of Hepsor AS finalized the sale of commercial space at Priisle 1a

On 15 November 2022, Hepsor N170 OÜ, an associated company of Hepsor AS, and Priisle 1 OÜ signed a sale-purchase contract under law of obligations for the sale of approximately 1,500 sq.m of commercial space at Priisle 1a, the real right contract of which was signed on 15 December 2021. Lease agreement for the commercial space at Priisle 1 in Tallinn has been signed with Selver AS. The transaction cost is approximately 2.7 million euros.

Hepsor AS owns a 25% stake in Hepsor N170 OÜ, its associated company, the developer of the Priisle Kodu development project with a total of 76 apartments and a commercial space. As at today all apartments have been sold and the profit from the sale of commercial space will be reflected in the Group's Q4 2022 results.

Additional information:

In 2022, the Group has completed or is about to complete approx. 13,000 sq.m of commercial space in Tallinn and Riga. The anchor tenant of Büro113 (4,002 sq.m), Estonia's first high-rise building following the green thinking concept, is a clinic with an innovative concept. Grüne Maja (3,430 sq.m) is fully occupied by tenants, and the building which also follows the concept of green thinking will be completed by the second quarter of 2023 at the latest. A stock-office (3,645 sq.m) at Ulbrokas 30 was completed in Riga this year. All commercial property is fully covered by leases. The Group has a commercial property development portfolio of approx. 73,000 sq.m, of which approx. 59% is in Latvia and 41% in Estonia.

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Hepsor AS (www.hepsor.ee) is one of the fastest growing residential and commercial real estate developers in Estonia and Latvia. Over the last eleven



years Hepsor has developed more than 1,400 homes and 28,000 sqm 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 179,000 sqm.

