

Company Hepsor AS  
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Title Hepsor Phoenix 2 OÜ, Hepsor AS group company, signed construction agreement for the

Hepsor Phoenix 2 OÜ, Hepsor AS group company, and Mitt&Perlebach OÜ signed a construction agreement on 8 March 2023 for the construction of the Manufaktuuri 7 development project in the Manufaktuuri Quarter in Tallinn. The value of the construction agreement is approximately 18.5 million euros excluding VAT. The construction and sales of the project of 154-apartments and 450 sqm commercial space started already in the third quarter of 2022. The project will be completed at the end of 2024. It is the second stage of the development of a historical residential and commercial quarter. The first phase of the project, Sitsi Õunaaed (269 apartments), was completed in 2019. A total of approximately 500 apartments and 5,600 sqm of commercial space will be built in the quarter that is being developed together with Tolaram Group, Hepsor's long-term co-operation partner.

According to Henri Laks, member of the Management Board, the well-thought-out living and commercial environment developed on an industrial site with long and dignified history as well as proximity to green and recreational areas make the project stand out. "We put emphasis on sustainability and environmental awareness in the design of our development projects, and Manufaktuuri 7 is no exception here. A-energy class label, solar panels on the roof of the building, charging points for electric cars, special areas for hobbies and storage on the first floor of the building and exceptional location to promote carless commuting and spending more time in nature are just a few examples of the green thinking environment we offer to the new home buyer. The fact that already approximately 20% of the apartments have been sold under booking contracts or contracts signed under law of obligation indicates that home buyers value both the sustainability of the living environment and the location," said Laks.

## Additional information:

In total, the group has five residential development projects under construction and available for sale, with a total of 489 apartments, including Manufaktuuri 7 (154 apartments) and Ojakalda Kodud (101 apartments) in Estonia and Kuldgas Parks (116 apartments) and M?rupes D?rzs (92 apartments) in Latvia. The sale of



the Nameja Residence (38 apartments) development project in Riga has started.

More information about Manufaktuuri 7 project can be found  
[hepsor.ee/manufaktuur/m7/en/](https://hepsor.ee/manufaktuur/m7/en/) (<https://hepsor.ee/manufaktuur/m7/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 eleven years Hepsor has developed more than 1,500 homes and 32,000 m(2) 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 176,000 m(2).

