

Company Hepsor AS
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Title Hepsor JG SIA, Hepsor AS group company, signed construction agreement for the construction

Hepsor JG SIA, a subsidiary of Hepsor AS Group, and Mitt&Perlebach SIA signed a contract on November 20, 2023, for the construction of a development project named Annenhof Majas in Riga, located at Jurmalas Gatve 74. The construction contract is approximately 4.3 million euros, plus value-added tax.

The project sales started in the fourth quarter of 2023, and the development with 40 apartments is expected to be completed in the fourth quarter of 2024.

According to Henri Laks, a member of Hepsor's board, Annenhof Majas represents a modern, environmentally conscious residential building. "In the design of the buildings, we have emphasized energy efficiency, confirmed by the highest A energy class designation. At the start of the project construction, about 15% of the apartments are already covered by contracts, giving us a firm belief that there is demand in the market for energy-efficient apartments," said Laks.

Additional info:

In addition to the Jurmalas Gatve project, Hepsor has four residential development projects in construction and sales in Latvia - Kuld?gas Parks (116 apartments, of which 99% are sold), M?rupes D?rzs (92 apartments, of which 99% are sold), Strelnieku 4b (54 apartments, of which 80% are sold), and Nameja Rezidence, started in 2023, featuring 38 apartments with pre-contract agreements made for 29% of them.

More information about Jurmalas Gatve project can be found
<https://hepsor.lv/annenhofmajas/>.

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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 twelve years Hepsor has developed more than 1,600 homes and 36,000 m2 of commercial space. Hepsor was 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 25 development projects with a total sellable space of 169,300 m2.

