

Company            Hepsor AS  
Type                Company Release  
Category           Other corporate action  
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## Currency

Title                Hepsor JG SIA, Hepsor AS group company, signed 4 million euro loan agreement for financing

Hepsor JG SIA, Hepsor AS group company, and Latvian affiliate of Bigbank AS signed a 4 million loan agreement on 08 December 2023. The purpose of the three-year loan is to finance the construction of Annenhof Majas development project in Riga.

The construction and sales of the project of 40-apartments has already started and the project will be completed in the fourth quarter of 2024.

"In the design of a sustainable living space valuing a green mindset, we have emphasized energy efficiency, ensuring both low utility costs and a smaller carbon footprint during the building's operational lifespan," said Henri Laks, a member of the Hepsor board. "A visually appealing facade solution, functional apartment layouts, an energy-efficient building with a green mindset, and a good balance of price and quality are aspects that today's homebuyers consider in their purchasing decisions. As of today, nearly 18% of the apartments in the Annenhof Majas project have already been reserved, confirming the project's attractiveness among clients in the Riga market".

## Additional info:

In addition to the Jurmalas Gatve project, Hepsor has four residential development projects in construction and sales in Latvia - Kuldīga Parks (116 apartments, of which 99% are sold), Mārupes Dzirns (92 apartments, of which 99% are sold), Strelnieku 4b (54 apartments, of which 82% 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/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 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.

