

Company Hepsor AS
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Title Hepsor U34 SIA, Hepsor AS group company, signed 9 million euro loan agreement for

On June 12, 2024, Hepsor U34 SIA, Hepsor AS group company, and Latvian affiliate of Bigbank AS signed a loan agreement for the amount of 9 million euros. The purpose of the loan is to finance the construction of StokOfiss 34 development project in Riga. In addition to the bank, financial investors are also involved in financing the development project, with a total investment amount of 1.7 million euros.

The development will consist of a commercial building with office, commercial, and warehouse space totalling approximately 8,740 square meters. Completion is planned for the third quarter of 2025. StokOfiss U34 is designed with Hepsor's green mindset in mind, and the building has been issued an energy class A and BREEAM sustainability certificate at the "Very good" level.

Additional Information:

StokOfiss U34 is the second stage of Hepsor's commercial building development on Ulbrokas Street. The first stage, StokOfiss U30, was completed in the fourth quarter of 2022 and sold to the investment fund East Capital in the second quarter of 2023.

In addition to the StokOfiss 34 project, Hepsor will start constructing commercial spaces in 2024 also in the Manufaktuuri 5 project (<https://hepsor.ee/manufaktuurivabrik/>), where, in addition to commercial spaces, modern residential spaces will be built in the historic former main building of the Baltic Cotton Spinning and Knitting Factory. At the end of 2024 or the beginning of 2025 Hepsor will start construction of Ganibu Dambis (<https://hepsor.lv/veidamakvartals/?lang=en>) commercial building in Riga.

More information about StokOfiss 34 project can be found <https://hepsor.lv/stokofissu34/en/>



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(https://www.globenewswire.com/Tracker?data=Rlt--gE8I731XZmQVM_bJCiJXAlly5TurP-KjPKcLB6-2muj_AeKgj-Klpr5C7--c6i_sdsdj4TWeHKe5YZCEICBc_-LYvy6GOc0JDAfhbVPFsiH0GuQdw2UGg9jI6N84qwMktILXMx7hmdz89uFmSqKxrDqKBzIOI_nzBiM81Cj9-NnLJYG1_MLAmfT8E9_pCgGtmq00XCE_BetiASmWqpXOzReSB0wTuDrcFQ85lw=)

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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, operating also in the Canadian real estate market since 2023. Over the last thirteen 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 several innovative engineering solutions that make the buildings we construct more energy-efficient and thus more environmentally friendly. The company's portfolio is comprised of 24 development projects with a total sellable space of 171,000 m2.

