

Company AS MERKO EHITUS
Type Company Release
Category Other corporate action
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Currency

Title Adjustments to the structure of the group's subsidiaries (Latvia, Estonia)

As a result of a review of the structure of the AS Merko Ehitus group, it was decided to initiate termination of Latvian joint venture PS "Merko Infra Remus Elektro", due to the lack of activity in this company. At the same time, it was decided to establish in Estonia, with 100% group ownership, one subsidiary in apartment development segment and one subsidiary in construction segment.

The termination and foundations set out in the notice have negligible effect on the activities of as Merko Ehitus, nor are these transactions regarded as transactions with related parties within the meaning of the section "Requirements for Issuers" of the rules of the stock exchange organised by NASDAQ OMX Tallinn AS. Members of the board and supervisory board of as Merko Ehitus have no economic interest in the transactions.

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AS Merko Ehitus (group.merko.ee (<https://group.merko.ee/en/>)) group companies develop real estate and construct buildings and infrastructure. We create a better living environment and build the future. We operate in Estonia, Latvia, Lithuania and Norway. As at the end of 2022, the group employed 661 people, and the group's revenue for 2022 was EUR 410 million.

