

FINANTSINSPEKTSIOON

Company AS MERKO EHITUS

Type Company Release

Category Other corporate action

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Currency

Title Construction contract in Latvia (solar panel power plant in Vrme parish)

On 18 April 2024, PS MB.MEE, part of AS Merko Ehitus group, and SIA SP Venta, which sole shareholder and financier of the project development is UAB Ignitis renewables, entered into a contract to for the construction of solar panel power plant located in V?rme parish, Kuld?ga district, Latvia.

The works include installation of solar panels with total capacity of 93.5 MW DC, 18 medium-voltage power stations, 232 combiner boxes, irradiance sensors, weather stations, construction of access roads, drainage systems, construction and connection of medium voltage cables, testing and commissioning of the solar power plant.

The value of the contract is approximately EUR 20 million, plus value added tax. Construction works are scheduled to be completed in August 2025.

PS MB.MEE is a joint venture established by SIA Merko B?ve as a managing partner and AS Merko Ehitus Eesti, both fully owned subsidiaries of AS Merko Ehitus group.

Additional information: Board Member of SIA Merko B?ve, Mr. Roberts R?boks, e-mail: Roberts.Reboks@merkobuve.lv (<mailto:Roberts.Reboks@merkobuve.lv>).

Urmas Somelar
Head of Finance
AS Merko Ehitus
+372 650 1250
urmas.somelar@merko.ee (<mailto:urmas.somelar@merko.ee>)

AS Merko Ehitus ([group.merko.ee \(https://group.merko.ee/en/\)](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 2023, the group employed 635 people, and the group's revenue for 2023 was EUR 466 million.

