

FINANTSINSPEKTSIOON

Company AS MERKO EHITUS

Type Company Release

Category Other corporate action

Disclosure time 08 Mar 2024 08:00:00 +0200

Attachments:

- Lucavsala_a.jpg (<http://oam.fi.ee/en/download?id=8140>)
- Lucavsala_b.jpg (<http://oam.fi.ee/en/download?id=8141>)
- Lucavsala_a.jpg (<http://oam.fi.ee/en/download?id=8142>)
- Lucavsala_b.jpg (<http://oam.fi.ee/en/download?id=8143>)

Currency

Title Start of the construction of the Lucavsala residential project (Riga, Latvia)

SIA Merks M?jas, part of AS Merko Ehitus group, has launched the Lucavsala residential project on Lucavsala island on the Daugava River in Riga. The first stage of the project comprises a connected complex of three building with 214 apartments and two commercial units. The company has started the construction of the first part of the first stage, which sees a completion of a 9-storey building with 54 apartments by the second quarter of 2025.

Lucavsala residential project (lucavsala.merksmajas.lv (<https://lucavsala.merksmajas.lv/>)) has an exclusive location on Lucavsala island, which has become a popular place for recreation, swimming and enjoying nature while remaining close to the city centre. The location offers picturesque views of river Daugava, charming rooftops of P?rdaugava and lush greenery of Lucavsala. The development project comprises in total of three residential buildings with 590 apartments and six commercial units and a multi-storey parking house.

The buildings of the first stage will be of energy class A and the new living environment will have unique landscaping. There will be an outdoor gym, multiple recreation areas for different ages, a shared greenhouse, basketball and football fields located on the roof of a multi-storey parking house.

The size of the apartments in the 9-storey building ranges from 35 to 86 square meters and the price per square meter ranges from 2,095 to 3,375 euros. All apartments will have balcony or terrace and efficient floor plans prioritising functionality - a dedicated workspace area in living room in all apartments and a laundry room in large apartments.

SIA Merks M?jas ([www.merksmajas.lv](http://merksmajas.lv/en) (<https://merksmajas.lv/en>)) is a residential



development company in Latvia.

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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 2023, the group employed 635 people, and the group's revenue for 2023 was EUR 466 million.

