

Company Nordecon AS
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Title Comment regarding information published in the media about Swencn AB activities

Nordecon AS confirms that the Group's subsidiary Swencn AB, registered in Sweden and operating in the Swedish market, will continue its operations. The downturn in the Swedish housing market and the restrictions caused by the COVID-19 pandemic have affected Swencn AB's financial results and disrupted the timely fulfilment of payment obligations. Swencn AB has proposed to all of its partners to pay all principal due within the agreed new rescheduled term in order to restore Swencn AB's necessary liquidity and business continuity.

The described activities are related only to Swencn AB's activities in the Swedish market and do not affect the economic activities, goals or performance of other Nordecon Group companies. It is not a transaction that goes beyond the scope of day-to-day operations or is of significant importance within the meaning of the section "Requirements for Issuers" of the regulations of the Nasdaq Tallinn Stock Exchange.

Nordecon (www.nordecon.com (<http://www.nordecon.com>)) is a group of construction companies whose core business is construction project management and general contracting in the buildings and infrastructures segment. Geographically the Group operates in Estonia, Sweden, Finland and Ukraine. The parent of the Group is Nordecon AS, a company registered and located in Tallinn, Estonia. The consolidated revenue of the Group in 2020 was 296 million euros. Currently Nordecon Group employs 675 people. Since 18 May 2006 the company's shares have been quoted in the main list of the Nasdaq Tallinn Stock Exchange.

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