

Company Nordecon AS
Type Company Release
Category Other corporate action
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Currency

Title Construction contract (Vektor commercial and residential complex)

Nordecon AS entered into an agreement with P137 OÜ, a company majority owned by Triple Net Capital OÜ, for the design and construction of apartment buildings with commercial premises in Tallinn, Pärnu mnt 137, within the framework of the Vektor development project. A tower house with one 16-storey and one 12-storey tower with 200 apartments and 320 parking spaces with a 1,500 sqm roof garden on the roof of the parking house will be built on the property. The buildings are designed to meet the requirements of the LEED GOLD certificate and the gross area of the complex is 38,000 sqm.

The total value of the contracts is close to EUR 38 million, plus VAT, and the project is scheduled to be completed by the end of 2023.

Nordecon (www.nordecon.com) (https://www.globenewswire.com/Tracker?data=kHCW_vZ5GZh7R08L1bCpI4LelPIGhcZHTZho2AbGuDQzvXAZdTrydt08HzjaTChDr3sWVTRBfGFp6Kcttcs88g==) 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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