

Company Nordecon AS
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Title Change in management board of group subsidiary

Supervisory board of Nordecon Betoon OÜ, a 52% subsidiary of Nordecon AS decided on its meeting held on 25 August 2022 to recall Magnus Velling as a member of the management board of Nordecon Betoon OÜ and to appoint Priit Nigols as a new board member from 01 September 2022, who will be responsible for the construction activities of Nordecon Betoon OÜ.

Priit Nigols has extensive management experience in various positions in the field of general construction since 2011. In 2014, he joined the Nordecon Betoon OÜ team. He has studied industrial and civil engineering at Tallinn University of Technology with a specialization in construction economics and management and is level 8 chartered civil engineer in buildings and structures. Priit Nigols does not own Nordecon AS shares.

The management board of Nordecon Betoon OÜ will continue with two members - Mait Rõõmusaar (chairman of the board) and Priit Nigols (member of the board).

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, Finland, Ukraine and Sweden. The parent of the Group is Nordecon AS, a company registered and located in Tallinn, Estonia. The consolidated revenue of the Group in 2021 was 289 million euros. Currently Nordecon Group employs close to 670 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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