

Company Nordecon AS
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Title Merger of subsidiaries

Nordecon AS has decided to start the merger of two 100% subsidiaries of the group, Tariston AS and Kaurits OÜ. Both companies have successfully been operating in the field of infrastructure construction for a long time. The merger will complete a strategic plan to consolidate all infrastructure construction resources, competencies and business activities of the group into a single company. All necessary actions for the merger are planned to be completed by the end of the second quarter of 2023.

"By merging these two companies, Nordecon will have a player of significant size in the field of infrastructure construction within the group, which will set high goals for itself with its experience and motivated team. Infrastructure construction continues to be an important field for us and the goal is to grow," commented Gerd Müller, chairman of the board of Nordecon AS.

This transaction does not have any effect on Nordecon AS group consolidated profit, assets or liabilities. Tariston AS can be deemed to be a significant subsidiary for the purposes of the Nasdaq Tallinn Rules and Regulations chapter Requirements for Issuers.

Tariston AS (www.tariston.ee (<http://www.tariston.ee>)) is a 100% subsidiary of Nordecon AS. Tariston's main areas of activity are infrastructure and road construction, production and installation of asphalt mixtures, road maintenance, mining, port and water construction, surfacing, production and installation of traffic management equipment and heavy equipment rental.

Kaurits OÜ (www.kaurits.ee (<http://www.kaurits.ee>)) is a 100% subsidiary of Nordecon AS. Kaurits' main areas of activity are road construction, environmental construction, earthworks with 3D machine control and rental of earthmoving machines.

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 unaudited revenue of the Group in 2022 was 323 million euros. Currently Nordecon Group employs close to 660 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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