

Company Hepsor AS
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Title Division of Hepsor P26B OÜ, subsidiary of property development company Hepsor AS

Shareholders of Hepsor P26B OÜ, a subsidiary of property development company Hepsor AS, approved the company's notarized division plan on 7 December 2021. Hepsor AS holds 51% of Hepsor P26B OÜ, a company established for development of Lauluvaljaku Lilleaia project. The project included three buildings with 99 apartments and was developed in two phases. All 99 apartments of the development that was completed in 2021 have been sold.

Hepsor P26B OÜ has achieved its operational objectives by completing the construction of Lauluvaljaku Lilleaia project and was divided in accordance with the shareholders' agreement signed in 2019. Upon division Hepsor P26B shall transfer the assets in the amount of 2.1 million euros to six acquiring companies. Hepsor AS will acquire 100% of Hepsor P26B OÜ post division. The division will reduce consolidated comprehensive income of financial year 2021 by 1.8 million euros. The division is tax neutral.

The transaction should not be considered a transfer or acquisition of qualifying holding and a transaction with related party within the meaning of the "Requirements for Issuers" regulation of NASDAQ Tallinn Stock Exchange.

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Hepsor AS ([www.hepsor \(http://www.hepsor\).ee](http://www.hepsor.ee)) is one of the fastest growing residential and commercial real estate developers in Estonia and Latvia. Over the last ten years Hepsor has developed more than 1,300 apartments and 15,000 m² of commercial area. Hepsor has been the first real estate developer in the Baltic States to implement a number of innovative engineering solutions that make the buildings we construct more energy-efficient and thus more environmentally friendly. The company's portfolio is comprised of 26 development projects with a total rentable and sellable area of approximately 186,000 m².



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