

Company Hepsor AS  
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Title Hepsor U30 SIA, Latvian subsidiary of Hepsor AS, signs a loan agreement to finance the

Hepsor U30 SIA, a subsidiary of Hepsor AS in Latvia, signed a loan agreement with Bigbank AS Latvian affiliate on 14 January 2022 for the amount of 2.65 million euros. The purpose of the loan is to finance the construction of stock-office in Riga, Ulbrokas 30. Total leasable area of 3,645 sqm is fully covered with lease agreements. The expected completion of construction is in third quarter 2022.

According to Henri Laks, member of the Management Board of Hepsor AS, the development of stock-office projects is one of the company's strategic focus areas in Latvian market. Besides Ulbrokas 30 stock-office development project Hepsor has another two stock-office projects in early stages in Riga. Approximately 8,000 sqm stock-office project in Riga at Ulbrokas 34 is expected to be completed in 2023. At the end of 2021 Hepsor signed contract under law of obligations to acquire a property at Ganību Dambis 17a, Riga. Hepsor intends to use the property for developing a business complex with extensive opportunities such as offices, warehouses, and retail space. The total volume of the project is approximately 25,000 m<sup>2</sup>, the first part of which should be completed in 2024. The completion of the whole project is expected in 2025. Both projects are based on Hepsor's concept of green thinking for commercial real estate using environmentally friendly innovative engineering solutions.

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Hepsor AS ([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 homes and 15,000 m<sup>2</sup> of commercial space. 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



sellable space of 186,000 m(2).

