

Company Hepsor AS
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Title Hepsor U34 SIA, Hepsor AS group company, signed construction agreement for the

Hepsor U34 SIA, a subsidiary of Hepsor AS Group, and construction company Mitt&Perlebach signed a contract on May 17, 2024, for the construction of a development project called StokOfiss 34 in Riga at Ulbrokas 34. The construction contract is approximately 9.6 million euros, plus value-added tax. The development will consist of a commercial building with office, commercial, and warehouse space totaling approximately 8,740 square meters. Completion is planned for the third quarter of 2025.

StokOfiss U34 is designed with Hepsor's green mindset in mind, and the building has been issued an energy class A and BREEAM sustainability certificate at the "Very good" level.

"StokOfiss U34 brings high-quality and modern business space to the Riga market, allowing clients to consolidate office, commercial, and warehouse spaces under one lease," said Henri Laks, a member of the Management Board.

Additional Information:

StokOfiss U34 is the second stage of Hepsor's commercial building development on Ulbrokas Street. The first stage, StokOfiss U30, was completed in the fourth quarter of 2022 and sold to the investment fund East Capital in the second quarter of 2023.

In addition to the StokOfiss 34 project, Hepsor is also constructing commercial spaces at Manufaktuuri 7 in Tallinn, and in 2024, construction of commercial spaces will also begin at the Manufaktuuri 5 project, where, in addition to commercial spaces, modern residential spaces will be built in the historic former main building of the Baltic Cotton Spinning and Knitting Factory.

More information about StokOfiss 34 project can be found <https://hepsor.lv/stokofissu34/en/>



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(<https://www.globenewswire.com/Tracker?data=3iyEckxKSszSNzkvqIU5oJBg20uxYCtEDXX-lsxjuuGzzAF-6UzRCwXADHQIZf6kNOIK3j53zyEfbpRUZH3y2w==>)

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Hepsor AS (www.hepsor.ee) is one of the fastest growing residential and commercial real estate developers in Estonia and Latvia, operating also in the Canadian real estate market since 2023. Over the last thirteen years Hepsor has developed more than 1,600 homes and 36,000 m2 of commercial space. Hepsor was 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 24 development projects with a total sellable space of 171,000 m2.

