

Company Nordecon AS
Type Company Release
Category Other corporate action
Disclosure time 01 Jul 2019 09:00:00 +0300

Currency

Title Construction contract (Porto Franco development's first building)

Nordecon AS and Porto Franco OÜ signed a contract for the general contracting of the construction of the first building of Porto Franco development in Tallinn, located on the side of Laeva Street with 3 underground floors and 5 ground floors. The first two ground floors of the new building will accommodate shopping and catering areas: shopping areas on the Old Town side and in the central part of the building and a restaurant-café overlooking the marina of the Admiralty Basin. The three top floors will be occupied by a hotel of the Norwegian hotel chain Citybox.

The cost of the work is 18.5 million euros plus VAT. The building will be completed in early 2020.

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, Ukraine, Finland 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 2018 was 223 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.

Andri Hõbemägi
Nordecon AS
Head of Investor Relations
Tel: +372 6272 022
E-mail: andri.hobemagi@nordecon.com (<mailto:andri.hobemagi@nordecon.com>)
(<mailto:andri.hobemagi@nordecon.com>)www.nordecon.com (<http://www.nordecon.com>)

