

Company AS Pro Kapital Grupp  
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## Currency

Title Ervin Nurmela to leave AS Pro Kapital Grupp, including Management Boards and Council of

AS Pro Kapital Grupp informs that from 01.09.2019 Ervin Nurmela is leaving the group after 12,5 years with the company to focus on the management of his personal companies. For the past two years, Ervin was responsible for the Estonian residential development and was a member of Management Boards and one Council of several subsidiaries of AS Pro Kapital Grupp.

"Ervin has done outstanding work to develop our Estonian residential development business, which has shown very good results within recent years. His legal and commercial know-how and thinking has been a great value to the group. After 12,5 years with the group, we understand Ervin's wish to focus on the management of his personal companies. I would like to thank him for his long-term dedication and contribution. We are looking forward to our continuing cooperation in the future," said the CEO of AS Pro Kapital Grupp, Mr Paolo Michelozzi.

From 01.09.2019 the following Management Boards and Councils of the Group subsidiaries shall continue in the following compositions:

Pro Kapital Estonia Group companies:

1. AS Pro Kapital Eesti - Management Board: Allan Remmelkoor
2. OÜ Ilmarise Kvartal - Management Board: Paolo Vittorio Michelozzi, Allan Remmelkoor
3. AS Tondi Kvartal - Management Board: Paolo Vittorio Michelozzi
4. OÜ Marsi Elu - Management Board: Paolo Vittorio Michelozzi
5. OÜ Kalaranna Kvartal - Management Board: Paolo Vittorio Michelozzi
6. OÜ Dunte Arendus - Management Board: Paolo Vittorio Michelozzi



The company shall make a separate announcement as to the new composition of the Supervisory Council of AS Pro Kapital Latvia (Pro Kapital Latvia Group company) and the Management Boards of Pro Kapital Vilnius Real Estate UAB and PK Invest UAB (Lithuania Group companies) as well as regarding PRO KAPITAL GERMANY HOLDINGS OÜ and Pro Kapital Germany GmbH (Germany Group companies) at a later date.

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