

Company AS MERKO EHITUS  
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With the 09.08.2021 stock exchange announcement (<https://view.news.eu.nasdaq.com/view?id=b27f14eea0dadc5388c582f5ac7a3752d&lang=en>), AS Merko Ehitus released information concerning the decision of the Latvian Competition Council regarding group's subsidiary SIA Merks.

SIA Merks considers the conclusions of the Latvian Competition Council concerning SIA Merks' business practices to be unfounded and unsubstantiated, both factually and legally.

Today, on 13.09.2021 SIA Merks and AS Merko Ehitus appealed the decision of Latvian Competition Council to the Latvian administrative court. The fine imposed by the Competition Council will not become due and all other possible consequences under Latvian law will not take effect until the final court ruling enters into force.

Merko Ehitus group is committed to promoting and implementing ethical business standards and behaviour, as well as compliance with all applicable laws and regulations governing business practices. Any possible infringement of fair competition is in violation of the operating principles and values of the group.

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AS Merko Ehitus ([group.merko.ee](https://group.merko.ee) (<https://group.merko.ee/en/>)) group consists of AS Merko Ehitus Eesti in Estonia, SIA Merks in Latvia, UAB Merko Statyba in Lithuania and Peritus Entreprenør AS in Norway. Besides providing construction services as a main contractor, the group's other major area of activity is apartment development. As at the end of 2020, the group employed 666 people, and the group's revenue for 2020 was EUR 316 million.



