

Company Nordecon AS
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Due to the decrease in public sector investments and changes in funding priorities of infrastructure construction sector, Nordecon AS is reorganising the business activities of the road construction segment in the Group, bringing it under the unified management of the Group's subsidiary Tariston AS from 01 January 2023. As a result, several duplicative activities will be eliminated in the Group in order to ensure a more efficient use of resources.

"The situation in the infrastructure construction market, especially in road construction, requires changes from companies operating in the field in order to adapt to the situation. There has been a decline in the volume of operations in the sector and we do not see a quick recovery, so in today's circumstances we have decided to consolidate the road construction resources, competences and business activities under one company in the Group," commented Gerd Müller, chairman of the board of Nordecon AS. "Unfortunately, the reduction of operating costs also leads to the loss of some jobs. Despite the changes, the Nordecon Group continues in all areas of infrastructure construction."

Tariston AS (www.tariston.ee (<http://www.tariston.ee>)) is a 100% subsidiary of Nordecon AS. Tariston's main areas of activity are infrastructure and road construction, paving and production of asphalt mixtures, road maintenance, mining, port construction, surfacing, production and installation of traffic management equipment and heavy equipment rental. The board of Tariston AS will continue in its current form with two members: Kaspar Kaldjärv and Argo Kotsar.

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, Finland, Ukraine 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 2021 was 289 million euros. Currently Nordecon Group employs close to 670 people. Since 18 May 2006 the company's shares have been quoted in the main list of the Nasdaq Tallinn Stock Exchange.



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