

Hepsor - Company announcement

SIA Hepsor E18, a subsidiary of Hepsor AS Group, enters into a construction contract for the residential development project “Ķiršu kalna mājas” in Riga

SIA Hepsor E18, a subsidiary of Hepsor AS Group, and construction company Mitt & Perlebach signed a contract on 30 December 2025 for the construction of the residential development project “Ķiršu kalna mājas” in the Dzirciems neighbourhood of Riga. The value of the construction contract amounts to EUR 5.25 million, plus value-added tax.

The development consists of two residential buildings, each with three above-ground floors and one underground floor, comprising a total of 54 apartments. The apartments range from one-room to four-room units, with sizes from 37.3 m² to 79.7 m². The total gross building area (GBA) of the project is 4,040 m². The development includes 46 parking spaces, including 22 underground parking spaces, as well as 35 storage rooms.

The project has been designed in accordance with Hepsor’s sustainable and energy-efficient development principles, and the buildings will meet the requirements of energy efficiency class A+. The apartments will be equipped with heat recovery ventilation systems and underfloor heating.

The development will include a fenced and landscaped courtyard with a children’s playground and an outdoor fitness area. Ground-floor apartments will have private terraces. In addition, the project provides bicycle parking facilities, a shared pram storage room, readiness for electric vehicle charging infrastructure, and a viewing pavilion.

As of the signing of the construction contract, 38% of the apartments in the project have been reserved or pre-sold.

More information about the “Ķiršu kalna mājas” project is available at:
<https://hepsor.lv/kirsukalnamajas/>

To date, Hepsor has completed a total of 404 homes in Latvia, of which 98% have been sold. Over the coming years, the completion of more than 500 new homes is expected.

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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. Over the past years, Hepsor has developed more than 2,000 homes and over 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 buildings more energy-efficient and environmentally friendly. The company's portfolio consists of development projects with a total sellable space of more than 170,000 m².