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Press release

LINSTOW BALTIC STARTS TO DEVELOP A NEW OFFICE CENTER IN RIGA; SIGNS A LEASE AGREEMENT WITH SEB LATVIA

Linstow Baltic has started the development of a new large-scale office complex in the vicinity of the Riga Railway Station and the Origo One business center between Elizabetes, Ernesta Birznieka-Upīša, Satekles and Dzirnavu streets. In October of this year a lease agreement was signed with SEB Latvia for their new headquarter, which will thus become the anchor tenant of the new development. The opening is planned for 2025.

The future modern office complex will be integrated into the city's historical heritage buildings and will combine high quality standards and excellent sustainability indicators, creating a modern working environment for both future employees and visitors. The environmentally friendly office project will be located close to shopping centers, hotels, various entertainment facilities and other daily services including all means of public transport. It is planned that the building will have 6-8 floors, with an area of approximately 12,000 m².

Linstow Baltic CEO Frode Grønvold:

“The cooperation agreement between *SEB Latvia* and *Linstow Baltic* is an excellent acknowledgement of *Linstow*'s strategic vision for the surroundings of Riga Central Railway Station as one of the most important strategic transportation nodes and business development areas in Latvia. *SEB*'s headquarter in the area will further reinforce the strategic importance of this location and pave the way for more office developments as well as retail- and service functions in its surroundings. The cooperation also underpins the importance of both companies' commitments to sustainability.”

The application for the design competition for the new office complex has now been completed. The purpose of the design contest is to obtain an urban, architecturally thought-thru design for the new sustainable office building complex. The design should include architectural solutions and the site's joint master plan for the creation of a complex of office buildings on three interlinked land plots.

Linstow Baltic (LB) is one of the leading long-term real estate project developers in various segments in the Baltics, including office buildings, trade centres, hotels, parking lots and others. LB has been operating in this field since 1996. In Latvia, LB develops and manages the “Origo” multifunctional commercial centre,



as well as the largest shopping centre in Estonia - "Ülemiste". In the centre of Riga, LB is developing a modern, socially and environmentally friendly "Origo One" business centre and city quarter. More information is available at: www.linstowbaltic.lv.

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