

# AS Pro Kapital Grupp

*Developing timelessly distinctive buildings with an impeccable quality that anticipates people's needs and expectations since 1994*

## Highlights of 2020

- **Refinancing of secured bonds** by issuing new bonds with the **total value of 28.5 million euros** in February and listing of the bonds in July on Nasdaq Stockholm
- **Refinancing of the majority of PKG1-PKG7 convertible bonds** in exchange for new non-convertible unsecured bonds with the **total value of 9.7 million euros** (last tranche registered in January 2021)
- **Favorable market** in Estonia and Lithuania for residential real estate



## Annual Report 2020

- On 23 April, the auditor informed us that they were not able to provide auditors opinion by the 30 of April
- 26 April termination of reorganization of Tallinna Moekombinaat (TMK)
- After-balance sheet event required supplementing the annual report & additional auditing procedures
- PKG issued the 2021 Q1 report within the deadline
- The audited report was published on 12 June
- Full transparency in communication with the investors, FSA, Nasdaq Tallinn

## T1 Mall of Tallinn

- In spring 2020 the operator of the T1 Mall of Tallinn filed for reorganization
- On 26 April 2021, the bankruptcy proceedings of TMK started and bankruptcy trustees were appointed on 2 June
- TMK is consolidated into the Group until 2 June
- Derecognition of TMK in consolidated reports has a positive effect on the Group's financial results
- AS Pro Kapital Eesti has written off investment into a subsidiary in the amount of 13.4 million euros + receivables in the total amount of 26 million euros as at 31 December 2020
- **No group company has secured nor guaranteed liabilities of TMK**

## *Germany, Bad Kreuznach* Hotel PK Parkhotel Kurhaus

- Due to the COVID-19 restrictions, the hotel was closed for almost 6 months
- The impact of COVID-19 has been 2.2 million euros in less hotel revenues and ca 0.6 million lower net result in 2020 compared to last year
- Long-term Government support loan in the amount of 500 000 euros on favorable terms
- Non-refundable grants in the total amount of 134 thousand euros in 2020
- No redundancies. State support for salary payments
- PK Parkhotel Kurhaus was reopened in June 2021





## Estonia, Tallinn



### Kalaranna District

- Construction started January 2020
- Ongoing construction will be completed in spring 2022
- With ongoing phase, **8 houses with 239 apartments, a District Square connecting the houses, Kalaranna Park area & renewed promenade** will be completed
- Preliminary contract for the sale of all 25 commercial premises in Kalaranna District worth €13.40M (incl VAT) - the first phase
- Agreement for the sale of 2nd phase commercial premises, €2.76M (incl VAT)
- Preparing for the 2nd (final) construction phase - 4 houses

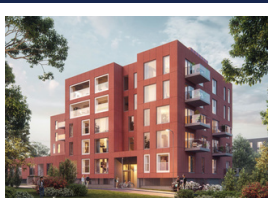
### Kristiine City

**Ratsuri Houses** completed - sold out

**Kindrali Houses 1st phase** construction started in March 2021 - 90% of 129 apartments booked or presold. Completion in summer 2022

**Kindrali Houses 2nd phase** construction started in June 2021. 66 apartments. Completion Feb 2023

Upcoming - **Tondi 53 or Dunte and Seebi street**. Expected start of construction 2022.



## Riga, Latvia

### Kliversala Residential Quarter

- Ongoing sales of **River Breeze Residence**
- Preparing for the next phases of Kliversala Residential Quarter
- 2nd phase **Blue Marine** - diverse selection of homes to balance the offer for the market

### City Oasis Residential Quarter

- UNESCO World Heritage area
- Building permit received 2020
- 326 apartments
- Loft style homes, family apartments & fully renovated 19th-century villa with 12 premium homes



## Vilnius, Lithuania

### Šaltiniu Namai | Attico

- 5 buildings Šaltiniu Namai | Attico completed in 2019
- 115 apartments, 5 unsold
- One of the most valued premium real-estate in Vilnius
- Preparing for the next phase with city villas and commercial building

