

## Eastnine divests two properties in Riga

**Eastnine has signed an agreement for the sale of two properties in Riga, Latvia, for approximately EUR 38 million, which corresponds to book value. The buyer is Indexo Real Estate Fund, which is managed by Provendi Asset Management.**

The sale of the office properties Alojās Biroji and Zala 1, both in central Riga, will take place in the form of companies. The properties have a lettable area of approximately 13,700 sq.m. The transaction is subject to financing and approval by competition authorities, and closing is expected in the second quarter of 2026. The proceeds include cash of close to EUR 32 million and fund units in Indexo Real Estate Fund worth just over EUR 6 million.

Following the future transfer of possession of the above properties, Eastnine will only own the investment property Valdemara Centrs, consisting of approximately 8,800 sq.m., and the project property Kimmel in Riga. In Valdemara Centrs, relatively extensive renovations are underway, including a lobby and café on the ground floor as well as adaptations of office premises in other parts of the property.

Provendi Asset Management is an alternative investment fund manager registered with the Bank of Latvia. It was founded by a group of private investors, including IPAS Indexo. Indexo Real Estate Fund is an independent real estate investment fund established in 2022 with an objective to invest in high-quality, low-risk properties across the Baltic region.

### **Eastnine AB (publ)**

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