



P R E S E S N A M A
K V A R T Ā L S

Preses Nama Kvartāls Project in Riga Launches a Bond Issuance with a 9.5% Interest Rate

AS PN Project, the developer of the Preses Nama Kvartāls business centre in central Riga, has announced the launch of a new bond issuance. The offering will take place from February 9 to February 20, 2026, providing investors with an annual yield of 9.5%. Through this issuance, the company aims to raise up to EUR 3 million.

Preses Nama Kvartāls is being developed in one of Riga's most strategically important locations – Pārdaugava, a rapidly growing part of the city's central business district. The project is being developed by Lithuanian investment management company Lords LB Asset Management through Lords LB Special Fund V. For the implementation of the project, a Latvian company, AS PN Project, has been established.

The minimum investment in this bond issuance is one bond, priced at EUR 1,028.0542 (nominal value EUR 1,000). The issuance is arranged by Artea Bank, with Orion Securities UAB and Redgate Capital AS acting as sales agents.

The proceeds from the bond issuance will be used to finance construction and interior fit-out works of the project, as well as to ensure sufficient working capital.

The bonds are secured by a first-ranking mortgage over the assets of the Preses Nama Kvartāls project. According to the latest independent valuation, the market value of the project's assets amounts to EUR 75.1 million. The bonds are listed on the Nasdaq Baltic Bond List, ensuring transparency and liquidity for investors.

“The Preses Nama Kvartāls building in the centre of Riga is already clearly visible. Construction works are progressing according to plan: the main structural works have been completed, more than 90% of the façade elements have been installed, and intensive installation of internal engineering systems is currently underway. This will be the only Class A office centre planned to be opened in Riga this year, with completion scheduled for the second half of the year,” says Povilas Urbonavičius, Manager of Lords LB Special Fund V.

According to him, the Preses Nama Kvartāls project has a clear and consistent financing structure – previous obligations have been fulfilled, and full focus is now on project development through a bond programme implemented in stages. This approach allows for steady progress towards the completion of the project.

Mr Urbonavičius emphasises that investor confidence in the project is strengthened not only by the security measures, but also by progress already achieved: banks from Lithuania and Latvia have joined the project's financing, interest payments have already been paid to investors of the first bond issuance, and

construction works are being carried out strictly according to plan. The project is being implemented by experienced contractors from Lithuania and Latvia, with construction works performed in line with the quality requirements applicable to Class A office buildings.

“As Preses Nama Kvartāls will be the only Class A business centre planned to be opened in Riga this year, we are seeing strong interest from prospective tenants. Companies from the technology, legal, pharmaceutical and other sectors will be located here. Tenants are choosing energy-efficient premises in a modern office building that is easily accessible from various parts of Riga,” adds Povilas Urbonavičius.

How to invest

Investors can purchase the bonds through their bank by locating PN Project bonds in the investment section of their online banking platform or by contacting their bank’s relationship manager directly.

Detailed information on investing through the largest banks in the Baltic States is available [here](#)

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AS PN

Project

website:

https://lordslb.lt/presesnams_bonds/