



P R E S E S N A M A
K V A R T Ā L S

Press Release
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Preses Nama Kwartāls' Fourth Bond Tranche Exceeds Target

AS PN Project, the developer of *Preses Nama Kwartāls* in Riga, has successfully completed the fourth tranche of its bond program, raising EUR 3.85 million and exceeding the initial target of EUR 2.5 million. The oversubscription once again demonstrates strong investor confidence and sustained regional interest from all Baltic countries.

In the fourth tranche of the bond program, 3,745 bonds were sold, attracting EUR 3.85 million. Half of the investment came from Lithuanian investors, while the other half was secured from Latvia and Estonia. The proceeds will provide additional funding for the next phases of construction, supporting the continued development of the 11-storey A-class business centre in Ķīpsala, Rīga.

“Exceeding the target in this tranche confirms the strong and steady support for Preses Nama Kwartāls. Investor confidence has gone hand in hand with visible progress – from completing the office building’s structural works and celebrating this milestone with a topping out ceremony, to the ongoing façade installation, and the successful listing of our bonds on Nasdaq Baltic,” said Povilas Urbonavičius, Manager of Lords LB Special Fund V.

Since the launch of the bond program, construction has advanced steadily. The structural works of the A-class office building have been completed and marked with a traditional topping out ceremony. Façade installation is now well underway, gradually revealing the future look of the building. In parallel, the bonds of the project have been successfully listed on the Nasdaq Baltic market, providing investors with greater transparency and liquidity.

The 10% annual yield bonds, maturing on June 4, 2027, were arranged by Artea Bank (formerly Šiaulių Bankas), with Orion Securities UAB and Redgate Capital AS acting as sales agents. Investors also have the opportunity to participate through the Mintos platform, starting from a minimum investment of EUR 50.

With the successful completion of the fourth tranche, the bond program has raised a total of approximately EUR 30 million to date. The overall program is planned to raise up to EUR 75 million, ensuring full financing for the project’s phased development and successful delivery.

This announcement is an unpaid marketing communication under the Prospectus Regulation and does not constitute investment advice or an offer. The information provided herein relates to the public offering of bonds issued by AS PN Project. Any investment decision should be based on the base prospectus approved by the Bank of Latvia and the final terms. The approved base prospectus and final terms are available on the AS PN Project website (https://lordslb.lt/presesnams_bonds/).



PRESES NAMA KVARTĀLS

About Lords LB Special Fund V

Lords LB Special Fund V is a closed-end real estate investment fund targeted at informed investors. The fund specializes in commercial real estate development in the Baltic countries. It is managed by Lords LB Asset Management, one of the largest asset management companies in the Baltics. Established in 2017, the fund has already made one investment in a commercial real estate project in Riga – Preses Nama Kvartāls, which is being developed by AS PN Project.

About Preses Nama Kvartāls

The development of Preses Nama Kvartāls is carried out in several construction phases. The first phase includes A-class office building. The concept of further development of landplot includes a medical or educational center, hotel or residential building, an office building and other facilities. Renovation works of the existing Preses nams building are also planned. The project developer is Lords LB Asset Management, whose total assets under management reached 1,331 billion euros by the end of December 2024.

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