

Media information

28 August 2018, Riga

Next June, the Ülemiste Shopping Centre in Estonia, developed by the Norwegian real estate company Linstow, will become the largest shopping centre in the Baltic States

Linstow Center Management, the leading developer and operator of shopping centers in the Baltics, recently held a capsule immuring ceremony for *Ülemiste Shopping Center* expansion project. In June 2019, the expanded *Ülemiste Shopping Center* will open its doors as the largest shopping and entertainment center in the Baltics.

Among those who participated in immuring the time capsule were *Linstow* Managing Director and CEO **Per Tore Mortensen**; SIA *Linstow Center Management*, Chairman of the Board, **Frode Gronvold**, **Guido Pärnits**, CEO of the *Ülemiste Center*; **Taavi Aas**, the Mayor of Tallinn; **Artjom Sokolov**, Head of Corporate Banking at *SEB*; CEO of *Fund Ehitus* **Eiki Rump**; and **Mauri Dorbek**, the CEO of *Apollo Group*.

“*Linstow Center Management* is currently expanding three shopping centers in the Baltics, managing six centers in Latvia and Estonia in total. We can proudly say that the current expansion will turn “*Ülemiste*” into a 125,000 m² shopping and entertainment center, placing it among the largest centers in Europe and at the top of the list in the Baltics,” says **Per Mortensen**, Chief Executive Officer at *Linstow*. “After the expansion of the *Ülemiste Shopping Center* in 2014, it was honored as the best expanded and reconstructed shopping center in Europe by *ICSC (International Council of Shopping Centers)*. We are confident that this new expansion will gather the same level of interest moving forward, by providing a wider choice in entertainment and restaurants to our customers, as well as increasing the range of fashion brands,” adds **Mortensen**.

“People are primarily drawn to shopping centers because of the good variety of stores, but the goal of the expansion is to offer quality entertainment in addition to shopping. I am pleased to announce that newcomers to the expanded *Ülemiste Center* will include well-known brands like *O’Learys* sports bar and *Vapiano* restaurant,” says **Frode Gronvold**, CEO of the SIA *Linstow Center Management*.

The expansion will include the construction of an underground car park, as well as three above-ground floors that will house cafés and restaurants, a modern cinema complex, a sports club, and a 1,500 m² trampoline center.

“*Ülemiste* is one of the fastest and most progressively developing areas in Tallinn. If you consider that the Old Town and the seaside have been considered the hearts of the city to date, then *Ülemiste Center* will make Tallinn a city with three hearts,” says Tallinn Mayor **Taavi Aas**, who placed a silver postmark honoring the 100th anniversary of the Republic of Estonia into a time capsule buried during the ceremony.

“In the upgraded *Ülemiste Center*, *Apollo* will open a cinema complex that combines cinema with theater and restaurant. We have successfully staged theater productions in most of our *Apollo* cinemas, and so there will be a special space in the *Apollo’s Ülemiste* cinema that can be used for both watching films and staging productions,” says **Mauri Dorbek**, CEO of *Apollo Group*.

The expansion will add 13,000 m² of entertainment and commercial space to *Ülemiste Center*. The total cost of the investment in the new stage of the center will amount to approximately 35 million euros, and will result in *Ülemiste Center* being, at 125,000 m², the largest shopping and entertainment center in Estonia and in the Baltics by summer 2019. The architects overseeing the expansion are *AMB International Architects* (Norway) and *Novarc* (Estonia). The interior designers are Priit Põldme and Reet Sepp from *Joonprojekt*. *Fund Ehitus AS* will construct the building, and the engineering company *Telora* will supervise the construction.



Ülemiste Center is a center of roughly 60,000 m² of commercial premises, which includes 210 stores and spots for service-providers. The next stage of the expansion works of the Ülemiste Center will be completed in the first half of 2019 and will add a further 13,000 m² of commercial and entertainment premises. In 2016, the Ülemiste Center was awarded the title of best shopping center in the category of expanded and renovated centers in the *International Council of Shopping Centre (ICSC) European Shopping Centre Awards*. For the previous stage of expansion works, the *Association of Real Estate Companies of Estonia* named the Ülemiste Center the laureate of the 'Real Estate Deed of 2015'.

Linstow AS is a part of the Norwegian AWilhelmsen group. Linstow daughter company Linstow Centre Management is the developer of the Galactico shopping centre (Alfa, Origo, Galerija Centrs, Mols and Dole) and real estate operator has already been operating in Latvia for 21 years. The total floor space of the shopping centres managed by LCM in Latvia exceeds 230 000 m², while the total area in the Baltics is 329 000 m² (LCM is also the operator of Ülemiste, the largest shopping centre in Estonia). About Linstow: <http://www.linstow.no> and <http://www.linstow.lv>.

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