

Press release
Riga, 4 October 2017

Expansion of ALFA Retail Park starts officially with a spectacular balloon release

On 3 October, the expansion of ALFA Retail Park got underway officially in an opening event which featured magnificent decorations, a spectacular balloon release and ceremonial laying of the cornerstone. The project is scheduled for completion in the autumn of 2019, but the opening ceremony already outlined the main themes of the forthcoming change – cordiality, family focus and exciting entertainment.

The participants of the ceremony of laying the cornerstone included Frode Grønvold, CEO of *Linstow Center Management*, Gawein Minks, Corporate Development Director of *Multi Corporation*, Andris Ameriks, Vice-mayor of Riga, Pieter Jan Langenberg, Ambassador of the Netherlands in Latvia, Lauris Mencis, Head of Large Corporate Segment at *Swedbank Latvija*, as well as Jānis Šperbergs, board member and Construction Director of *Merks SLA*, and it was attended by a number of special guests including loyal clients and cooperation partners of ALFA Retail Park.

'We wish for families to spend as much time together as possible and for this time to be colourful, exciting and diverse. This is why ALFA Retail Park is ready for change to satisfy customer demands with a wide range of services offered by our tenants. Over the next two years we plan a series of interesting events to give visitors the chance to also get involved and become a part of the ALFA family in this development process. This is why we organized the opening ceremony so that the air was filled with a friendly atmosphere, lots of colours and joy associated with change – because this was truly a celebration,' said Irīna Toropova, Manager of ALFA Retail Park.

The opening ceremony of the expansion was a true pearl of joyful feelings – fairytale characters, children's chatter, release of thousands of bright balloons, rhythmical music and many colourful drawings. The cheerful mood of the event was ensured by showman Renārs Zeltiņš, and music was played by students of Andžejs Grauds's Drum School and DJ Zane Stocka. As a symbolic step towards a brighter and larger ALFA Retail Park, a cornerstone painted with best wishes was laid. The guests, many of which were children, wrote their wishes on balloons which were later released into the air so that the wishes could come true.

Foster families from across Latvia also participated in the event. 'Latvia's future lies in strong families and children who grow up in a family-oriented environment. The charity organisation *Palīdzēsim.lv* helps large families and foster families, and provides support to families in crisis situations. By joining our efforts and helping together we make these families happy. We could not do this alone, so we highly appreciate cooperation opportunities. It was a real joy to be together at the opening ceremony of the expansion of ALFA Retail Park, during which more than fifty children had the chance to take part in various creative activities and receive nice gifts. This special

event made the children's everyday life more colourful!' – Ilze Skuja, head of Palīdzēsim.lv charity organisation.

Frode Grønvold, CEO of Linstow Center Management: 'The new project will ensure that families can not only shop and go to the cinema, but also engage in sports activities, and most importantly – dine at the spacious food court, which will be built on the third floor of the new building. The territory around ALFA Retail Park will also be improved and landscaped to give visitors additional opportunities for leisurely and peaceful recreation.'

Jānis Šperbergs, board member and Construction Director of Merks SIA, informed about the forthcoming changes: 'We believe that the expansion of ALFA Retail Park will be one of those jobs which are seen and appreciated by visitors, tenants and also residents of the neighbourhood alike, and that we can be proud of the project for many years to come. Merks is a construction company focused on positive change, and therefore I wish everybody to keep optimistic during the entire construction process, maintain a steady work progress and have a bit of patience to create a truly beautiful result that gives satisfaction to all of us.'

The expansion project will increase the area of ALFA Retail Park by 30 000 square metres, and thus the total area of the shopping centre will reach 100 000 sq.m., while the number of tenants will increase from 170 to 250. The total investment of the project amounts to 55 million EUR and it is scheduled for completion in August 2019. *Swedbank Latvija* is the financial partner of the project, providing a 40 million EUR loan for the construction.

About *Linstow Center Management*

Linstow Center Management (LCM), which is the developer of *Galactico* shopping centres (*Alfa, Origo, Galerija Centrs, Mols* and *Dole*) and real estate manager, has been active in Latvia for already 20 years. The total area of shopping centres managed by LCM in Latvia exceeds 230 000 square metres, and the figure for the Baltic States on the whole is 329 000 sq.m. LCM also manages the *Ülemiste* shopping centre, which is the largest shopping centre in Estonia. www.linstow.lv

About *Multi*

Multi is a leading owner, manager and (re)developer of high quality shopping centres across Europe and Turkey. As a well-capitalised, growth-oriented, pan-European retail platform *Multi* is focussed on creating, managing and improving sustainable rental income. *Multi's* projects are a sign of economic growth and social development in cities and regions where they are implemented. Since its foundation in 1982, *Multi* has actively participated in more than 190 projects, and the company currently owns and manages more than 130 shopping centres. *Multi* operates in 13 countries, including the Netherlands, where the company's headquarters are located, as well as the United Kingdom, Belgium, Ireland, Italy, Latvia, Poland, Portugal, Slovakia, Spain, Ukraine, Germany and Turkey. More information: www.multi.eu.

Additional information:

Ginta Martini

Project manager, *Nords Porter Novelli*

T.: +371 28622680

E-mail: ginta.martini@porternovelli.lv