

Swedbank opens new regional office in Tsentraal Centre in Estonia that is managed by East Capital Real Estate

East Capital Real Estate has entered into an agreement with Swedbank AS, whose Jõhvi branch will become one of the anchor tenants in the newly renovated Tsentraal shopping and business centre. Swedbank will open its branch in the third quarter of next year.

Located on the central square of Jõhvi, the Tsentraal shopping and business centre transformation is now complete! Over the past year, both the visual and conceptual design of the centre have undergone a complete revitalization. Tsentraal's vision is to become the community centre of Jõhvi, where, along with retail, service and office spaces, there will be extensive entertainment and leisure offerings.

"We are very pleased that Swedbank is moving its Jõhvi branch to the new premises in Tsentraal Centre. I am confident that the concept of a community centre, where, in addition to commercial and office spaces, the entertainment and various leisure opportunities, will enhance the lifestyle for Swedbank employees in Jõhvi," says Albin Rosengren, Partner and Head of Real Estate, East Capital Group.

Swedbank's branch in Jõhvi will move to the new premises in Tsentraal which will be fully adapted to the modern requirements of a banking and office environment. The tailoring and design have been done in collaboration with East Capital Real Estate, who manages and further develops the property; a holding in the company's first real estate fund.

"For some time now, we have been looking for new premises that would lift the experience of both our clients and our employees. All our employees in Jõhvi will move to the new branch in Tsentraal Centre. The services will remain the same and customers will continue to receive the same friendly and professional service in this new environment. Our goal is to make visiting the bank branch even more enjoyable and to ensure smooth execution of all banking operations," says Brita Kuldkepp, Head of the Swedbank Branch Network.

Swedbank will join brands such as Jysk, Sinsay, 24/7 Fitness and Maxima, which have already been very warmly received by the residents of Jõhvi. An "office hotel", a modern office center with services and conference facilities as well as individual offices and coworking possibilities, and a notary office have opened in the centre. According to Anneli Mänd, CEO of Tsentraal Centre, the updated concept of the centre has proven itself and is highly appreciated by both tenants and visitors.

Contact information

Albin Rosengren, Partner and Head of Real Estate, East Capital Group
+46 8 505 88 550, albin.rosengren@eastcapital.com

Jessica Scott, Chief Marketing and Communications Officer, East Capital Group
+46 708 72 84 55, mediaenquiries@eastcapital.com

About East Capital Real Estate

East Capital Real Estate is a leading real estate manager that focuses on commercial real estate investments the Baltics and Central Europe, primarily in the office, logistics and retail segments. We manage three funds and one investment mandate, with a total investment value of EUR 500 million, distributed across 22 properties with a lettable area of 360,000 square metres.

East Capital Real Estate is part of East Capital Group – a global asset manager based in Sweden since 1997. We offer a range of investment solutions within equities, fixed income securities, real estate and alternatives. The essence of our business is not only to find attractive investment opportunities, but also to work to drive positive change, influencing industries around the world to become more sustainable. We have a broad range of international investors including leading institutions, companies and private individuals.

For further information, please visit www.eastcapitalrealestate.com

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