EAST CAPITAL GROUP

09 November 2026 13:00:00 CET

East Capital Park Rae tops out: first building reaches full height at what is set to become Estonia's largest logistics park

P11, the first building at Park Rae, has reached its full height. Park Rae is East Capital Real Estate's new logistics and light industrial park in Estonia, located in Rae Municipality on the outskirts of Tallinn. Nordecon AS is building the 32,000 sq. metres building, which marks the first major milestone in the development. Completion is planned for the first half of 2027, when the building will be ready for tenants.

The milestone was celebrated on Friday 6 November 2026 with a topping-out ceremony on site. The developer, the main contractor and project partners came together to thank the teams whose work has brought P11 to this stage. With the structure complete, work now moves to the next phase.

P11 includes approximately 1,200 sq. metres of office space, which can be expanded as tenants' needs grow. Companies can combine logistics and production with modern offices that match the standard of central Tallinn, at a more flexible price. The building targets LEED Platinum certification, a level no logistics park in the Baltics has yet achieved.

Martin Otsa, Head of Investments, East Capital Real Estate, says, *"Reaching full height on our first building is a proud moment for everyone involved in Park Rae. It shows what our partners and teams can deliver together, and it brings our vision closer: a place where companies can bring logistics, production and high-quality offices together in an environment people want to work in. We look forward to welcoming the companies that will shape this space with us."*

Tarmo Pohlak, Member of the Management Board, Nordecon, says, *"We thank the client for their trust. It is a great honour for Nordecon to build the first phase of a project that sets a new, higher standard for logistics centers in Estonia. The construction of a warehouse featuring a non-standard structural design has presented the team with an interesting and exciting challenge, both in terms of construction and logistics. Thanks to excellent cooperation with the client and all our partners, this large-scale building has now been topped out, and we are moving steadily towards completion."*

Park Rae is on Pähklimäe road in Rae Municipality, a 15-minute drive from Tallinn city centre. The site has direct access to the Tallinn Ring Road and the Tartu Highway. When complete, the 30-hectare park will offer approximately 130,000 sq. metres of logistics and light industrial space, making it one of the largest developments of its kind in the Baltics.

Developed by East Capital Real Estate, Park Rae is designed for the changing needs of logistics and light industrial companies. It combines modern facilities, flexible layouts and a strong focus on the people who work there.

Designed for people. Built for tomorrow.

EAST CAPITAL GROUP

09 November 2026 13:00:00 CET

Contact Information

Leasing contact:
Martin Otsa, Head of Investments, East Capital Real Estate,
martin.otsa@eastcapital.com

Press contacts:
Jessica Scott, Chief Marketing and Communications Officer, East Capital Group,
mediaenquiries@eastcapital.com

Liisi Suitsberg, Communication Specialist, Nordecon AS,
Liisi.Suitsberg@nordecon.com

About East Capital Real Estate

East Capital Real Estate is a leading real estate manager that focuses on commercial real estate investments in 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 610 million, distributed across 23 properties with a lettable area of 500,000 square metres.

East Capital Real Estate is part of East Capital Group – a global asset manager based in Sweden, investing for positive change since 1997.

East Capital Group actively invests across equities, fixed income and real estate, combining deep insight with an exploratory mindset to identify opportunities others overlook, with the aim of delivering strong long-term returns for our clients. Our approach is grounded in rigorous analysis, local knowledge and an on-the-ground presence, enabling us to act as active investors and owners. We focus on identifying inflection points for change and turning insight into investment decisions that create value. We have a broad range of international investors including leading institutions, companies and private individuals.

For further information, please visit www.eastcapital.group or www.eastcapitalparkrae.com

This press release is for information purposes only and does not constitute an offer or solicitation to invest in any fund or financial instrument managed by East Capital Group.

Image Attachments

The P11 Building Has Reached Its Full Height By Magnus Heinmets
Topping Out Ceremony With The East Capital Real Estate Team, Nordecon And Partners By Magnus Heinmets
Laying The Cornerstone By Magnus Heinmets
Filling The Cornerstone Capsule By Magnus Heinmets