

Mainor Ülemiste sees 20% increase in Q3 profits

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Documents attached:



Mainor Ülemiste reported a 20.3-percent y-o-y increase in profits during the third quarter. Growth was driven by an 11-percent bump in sales as well as 97-percent occupancy at its 127,000 sqm Ülemiste City office complex in Tallinn. The company's sales exceeded €2.1m in Q3, while profits increased to more than €1.6m. Mainor Ülemiste also secured a €10m loan for the construction of a 13-story apartment building and an eight-story office building. Both projects are set for completion in early 2020. The company is also developing a 12-story office building and a five-story parking garage at its Technopolis office complex, which is scheduled to come on-line in 2020.