

*Riga, May 15, 2018*

**Construction of one of the most ambitious and complicated mixed-use investment projects – the extension of *Origo* shopping centre and construction of business centre *Origo One* based on multi-modal transportation hub – has begun.  
Total investments to reach 70 million euros**

By placing a symbolic time capsule containing a message to future generations in the foundations and hosting a unique light installation, *Linstow Center Management* celebrates the start of construction of the extension of the shopping centre *Origo* and the construction of the business centre *Origo One*. The project's vision entails a more than twofold increase of the current area of *Origo*, with the first three floors of the new building planned for retail and services, while the top three floors will offer innovative A-class office space *Origo One*. Total investments in the ambitious project are expected to reach 70 million euros. The construction of the new building is planned to be completed by October 2019.

“*SIA Linstow Center Management*, Chairman of the board, **Frode Grønvold** comments: “The expanded *Origo* shopping centre and *Origo One* business centre will become the catalyst for the transformation of Riga’s most important retail, business and public transportation hub. The idea builds on similar developments around the world, including the transformation of Oslo Central station area where *Linstow* together with Norwegian Railways, State institutions and private investors have transformed the inner city to the most vibrant and attractive business district in Norway. Riga is now undergoing the same transformation, which will be further enhanced by the *Rail Baltica* project connecting *Origo* as a directly embedded part of Riga’s central multimodal public transport hub to the surroundings, including the airport and other Baltic capitals. With this ambitious development *Linstow* is also entering into the office segment in Latvia.”

The total area of the *Origo* shopping centre will increase from 35.5 to 80.5 thousand square meters. 34.8 thousand square meters will be allocated for retail and 11.5 thousand square meters will house the business centre *Origo One* featuring A-class office and business facilities. The construction project also entails extending the underground parking lot to provide space for 250 cars and building spacious and easy accessible bicycle parking places. Construction of the new building will also contribute to the improvement of the city’s infrastructure as the project entails the reconstruction of the intersection of Elizabetes and Satekles streets by constructing a pedestrian crossing and a bicycle lane over the intersection, whilst still maintaining and bettering manoeuvring opportunities for motorized vehicles.

The construction project was spearheaded by *SIA Depo Projekts*, whose Chairman of the Board **Uldis Zanders** explains: “This is the historic centre of Riga, a UNESCO Heritage site - a site that imposes additional responsibilities when designing new ideas. You need to be able to create a building with the design and functionality of the future while still respecting its’ surroundings and being able to fit into the context. This delicate balance must be found, and, in our view, we have succeeded in this project. The new building is designed as an extension of the existing *Origo* shopping centre, featuring the accessibility and architectural design that corresponds to the needs and demands of the future customer.”

Creation of the interior design was entrusted to the Latvian Design Award winning architecture and interior design company with 25 years of international experience - *SIA Xcelsior*. The company’s founder and the designer of the *Origo* interior design **Arturs Martinsons** explains: “The *Origo One* offices are designed with unique internal courtyards and an easily transformable layout. Good design has to create high added value. Our goal is to create an object in which the architecture is organically complemented by interior and graphic design whilst still not forgetting the importance of light, sound, smell and the digital environment. The shopping centre *Origo* and the *Origo One* business centre will feature durable and high quality materials, according to *BREEAM* standards, good lighting, understandable navigation and an interactive space.

“The cooperation between *Linstow* and *Skonto Group* stretches over several decades. We have worked together on the construction of the first and largest shopping centers in Latvia - *Dole*, *Galerija Centrs*, *Mols*, *Origo* - and our long-term cooperation on very project serves as proof of our quality, stability and knowledge. Areas around the central station in most cities are shabby, dusty and rather sad but professionals have the ability to change the face of the city. 15 years ago *Skonto Group* had the chance to take part in the construction project of *Origo* and we are pleased with the developmental direction the project is taking now. The future look of Riga is in all our hands, and *Skonto Group* is proud and delighted to share its experience and expertise, and participate in projects that leave their mark on the map of the city for future generations,” says **Guntis Rāvis**, President of the *Skonto Group*.

*Linstow Center Management* plans to invest 70 million euros in the project, of which *SEB* and *Danske Bank* granted 34 million euros via long-term syndicated loans. “This project is a forward-looking investment in the future – one that will allow *Origo* to fully exploit the potential of *Rail Baltica*. It will fill the gap in the vicinity of the railway station, thus creating a more attractive environment and providing new amenities for city residents and visitors. Thus, we’re pleased to both be a part of the story of *Origo*’s future and to continue our good long-term relationship with *Linstow* both here in Latvia and in Estonia and Norway,” emphasizes **Ints Krasts**, Member of the Board of *SEB* bank.

The new *Origo* shopping centre complex will be a high-quality, energy-efficient building, which is undergoing the *BREEAM* (British Research Establishment Environmental Assessment Method) sustainable building certification process. Considering the high requirements of the certification, not only compliance of standards but also the transparency of the designing and construction process, chosen materials, their durability, internal climate, accessibility factors etc. are of a very high importance. For to reach the *BREEAM* certification goals an experienced BRE Global certified British specialist Hadley Barrett has been assigned to the project.

The extension of the *Origo* shopping centre involves the construction of a new building in the adjacent plot at Station Square 1 – a place where, in 1965, the post office building of the Riga Central Station was opened. Taking into account the established Latvian tradition of measuring the distance between two cities by measuring the distance from one post office to the other, the significance of this plot – the point of beginning – has been embedded both the name of the shopping centre – *Origo* originates from the Latin word “origin” or the “starting point, as well as in the construction concept and the construction launch event, featuring a unique light installation – *Emograph* – which preserved and projected each guest’s heartbeats during the event, thus symbolically creating parallels between the unique location and the heartbeat as the starting point of all life.

*SIA Linstow Center Management, 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).*

Additional information:

Ilze Žūka,

Project manager, *Nords Porter Novelli*

Mob. +371 22014541

Tel.: +371 67505285

e-mail: [ilze.zuka@porternovelli.lv](mailto:ilze.zuka@porternovelli.lv)