

Press release

Riga, 2 July 2015

***Origo Shopping Centre Managed by Linstow Center Management First in World to Receive Prestigious Breeam In-Use Certificate***

*Origo Shopping Centre* managed by *Linstow Center Management (LCM)* has received a high international assessment, *Breeam In-Use 2015* certificate confirming its compliance with top sustainability standards. Hence *Origo Shopping Centre* started its summer season as the first retailer worldwide that has been certified pursuant to the latest *Breeam In-Use 2015* assessment scheme and the first shopping centre in the Baltics that has obtained a *Breeam* certificate.

“Sustainability is the key to be attained by leading companies of the world nowadays. This is why obtaining of such certificate confirms that *Linstow Center Management* complies with the highest world standards. This certificate will help us provide our tenants and customers with higher added value, concurrently maintaining the role of market leaders in this region,” stresses Frode Gronvold, Chairman of the Board, *Linstow Center Management*. “*Breeam In-Use* certificate is the next step on our sustainable development path. We have introduced measures aimed at energy efficiency improvement and will keep improving our shopping centres, based on the assessment results, leading to savings for our tenants, ensuring healthier and more productive local environment and this will lead to a more excellent shopping experience for our customers.”

Buildings that have obtained *Breeam* certificates boast of lower costs, higher value, more favourable local environment and lower consumption of resources. *Breeam* is the leading assessment system used for assessment of 85% of existing buildings in Europe. *Breeam In-Use* is a specific assessment scheme for existing and commissioned buildings.

Assessment of *Origo Shopping Centre* was conducted by Hadley Barrett, the CEO of *Oxford Sustainable*. *Oxford Sustainable* is a leading developer of sustainable property and energy projects that is qualified to assess buildings under *Breeam* and *Leed* certification schemes, as well as to provide advice in development of sustainable property. “We have been a licensed auditor of real estate and companies ever since 2009,” says H. Barrett. “In our region, there are many companies that we cooperate with and we know that *Linstow Center Management* can be proud it works based on the best sustainability development principles.”

*LCM* will continue working on development of *Origo Shopping Centre* aimed at reduction of monthly utility payments, improvement of management efficiency, creation of even better and healthier environment for work and shopping, saving of natural resources and improving urban environment. Highlighting of sustainable development is a clearly positive trend in *LCM*, and it is not only the company tenants and customers that benefit from this, this is good for Latvia as well.

*Gains from introduction of Breeam standards*

Statistical data on sustainable buildings that meet *Breeam* standards<sup>1</sup> show:

- return on investment higher by 9.9%;

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<sup>1</sup> Provided that sustainability enhancing measures are properly implemented

- management costs lower by 8.5%<sup>2</sup>;
- higher sales value (21%) and revenues generated by lease of premises (18%)<sup>3</sup>;
- lower natural resource consumption; water consumption -40%, sewage: -70%, CO2: -35%, energy consumption -25%<sup>4</sup>;
- productivity of employees higher by 9%-17%<sup>5</sup>;
- lower sickness absence rate among employees, reduced absenteeism, friendlier internal environment, higher loyalty of employees and reduced level of leaving work<sup>6</sup>, that ensure important savings and stable business quality for the company;
- in 2014, the *Eesti Green Building Council* sent a letter to the governmental authorities explaining that if the mandatory sustainability certification procedures were incorporated in the national building laws and regulations and compliance with standards was monitored, the Estonian economy would gain 735 million euro and due to better labour health and productivity indicators, savings would reach 11.2 million man-hours within 10 years.

*SLA Linstow Center Management, the Galactico shopping centre developer (Alfa, Galerija Centrs, Mols, Dole and Origo Shopping Centres) and real estate operator, has already been operating in Latvia for 18 years. Total floor space of shopping centres managed by LCM in Latvia amounts to 230,000 m<sup>2</sup> and 329,000 m<sup>2</sup> in all Baltic countries (LCM is also the operator of Ülemiste, the largest shopping centre in Estonia).*

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<sup>2</sup> Financial Considerations of Green Buildings, Green Building Council

<sup>3</sup> Delivering Sustainable Buildings, Abdul, Quartermaine, 2014, research of Maastricht University; Supply, Demand and the Value of Green Buildings, Chegut A, Eicholtz P, Kok N, published by the Royal Institution of Chartered Surveyors in March 2012

<sup>4</sup> Colliers, 2012

<sup>5</sup> Health, Wellbeing and Productivity in Offices, World Green Building Council

<sup>6</sup> Health, Wellbeing and Productivity in Offices, World Green Building Council