

NORDECON

Investor presentation

Nordecon overview

KEY FACTS

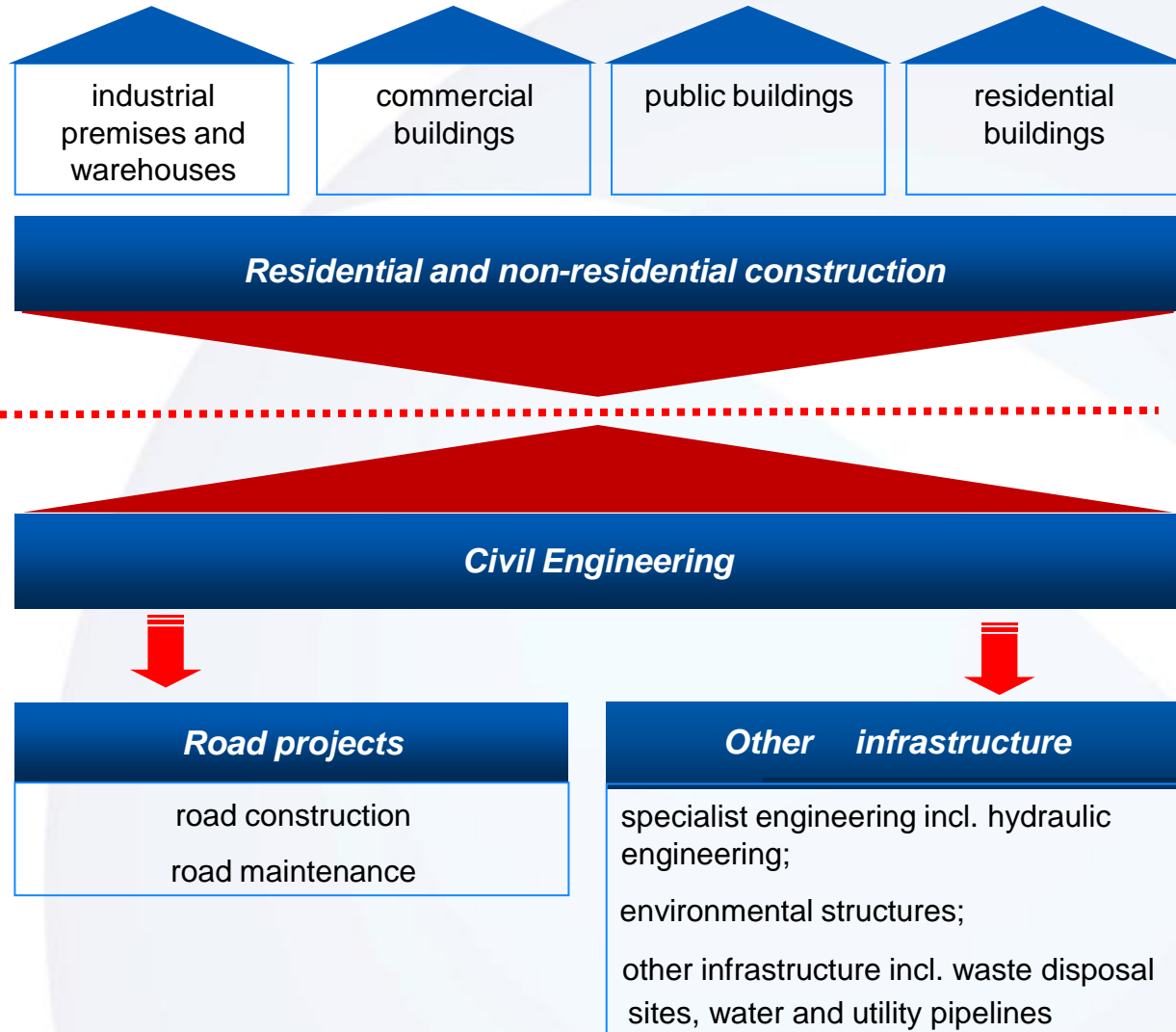
- Nordecon is a group of construction companies whose core business is construction project management and general contracting in the buildings and infrastructures segment.
- Geographically the Group operates currently in Estonia, Ukraine and Finland. The parent of the Group is Nordecon AS, a company registered and located in Tallinn, Estonia. In addition to the parent company, there are more than 15 subsidiaries in the Group.
- Currently Nordecon Group employs nearly 750 people.
- Since 18 May 2006, the company's shares have been quoted in the main list of the NASDAQ OMX Tallinn Stock Exchange.

MISSION

Our mission is to offer our customers complete premier value adding construction and engineering solutions.

We add value to the company by motivating our employees and providing them with clear development opportunities and a contemporary work environment.

Business Model



Group's strengths

- An organisation / shareholders oriented towards long-term profitable growth
- Organisationally separate engineering and construction businesses
- A flexible, horizontally integrated business model across the Group
- Experienced management
- Professional and loyal employees
- Relative conservatism in risk-taking
- Centralised support services in combination with strong business organisations
- A balanced revenue base that is equally divided between buildings construction and engineering

Core Competencies

**Road
construction and
maintenance**

**Environmental
construction**

**Other
infrastructure**

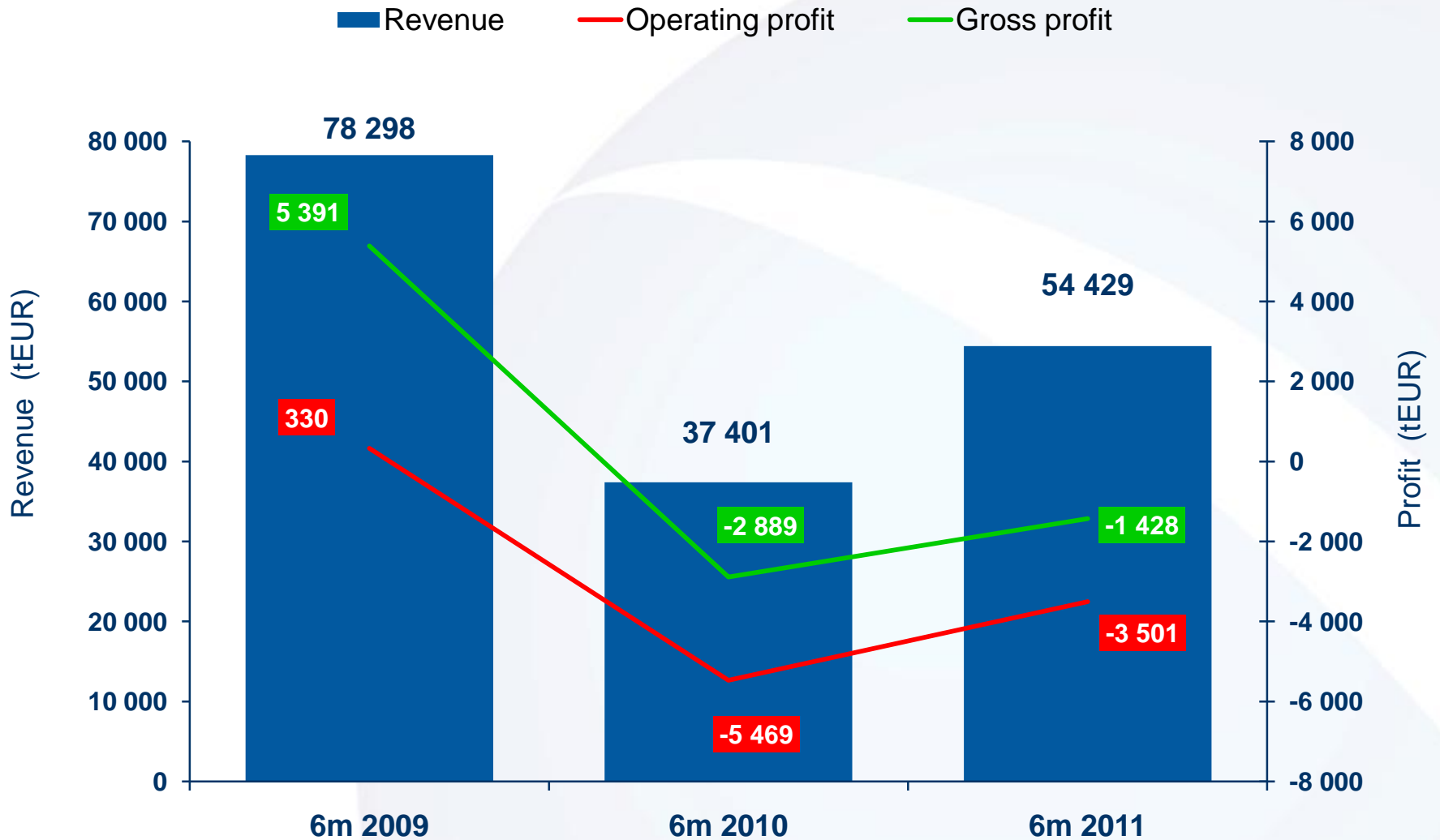
**Industrial, civil
and commercial**

**Real estate
development**

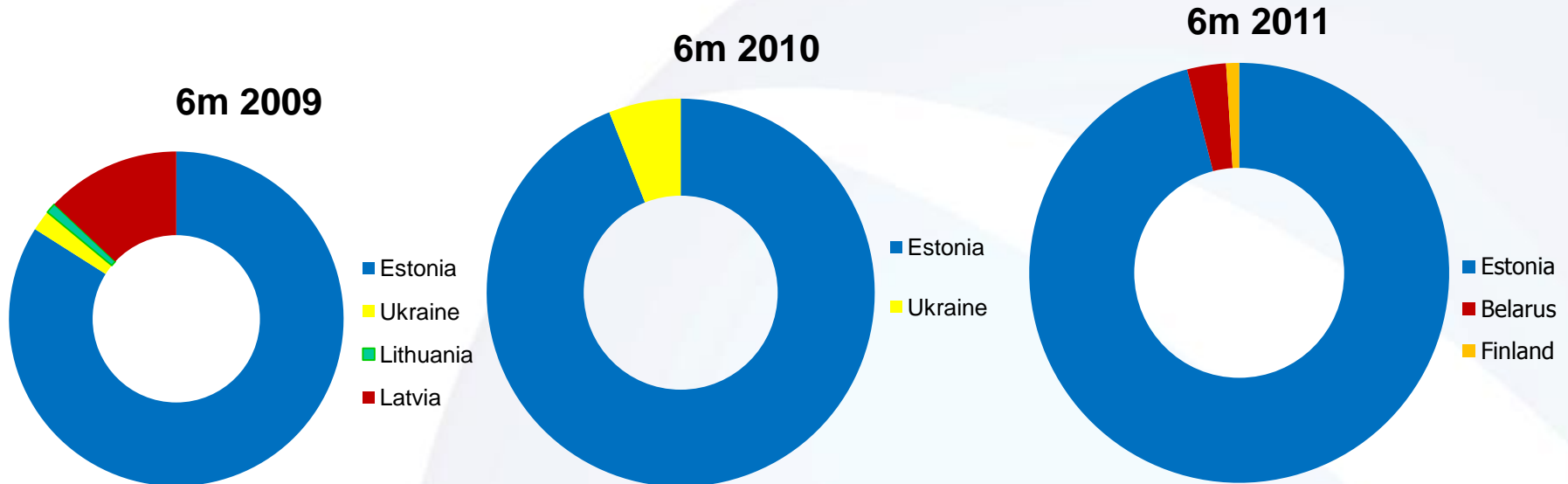
Nordecon Financial Information

6m 2011

Revenue and Profit

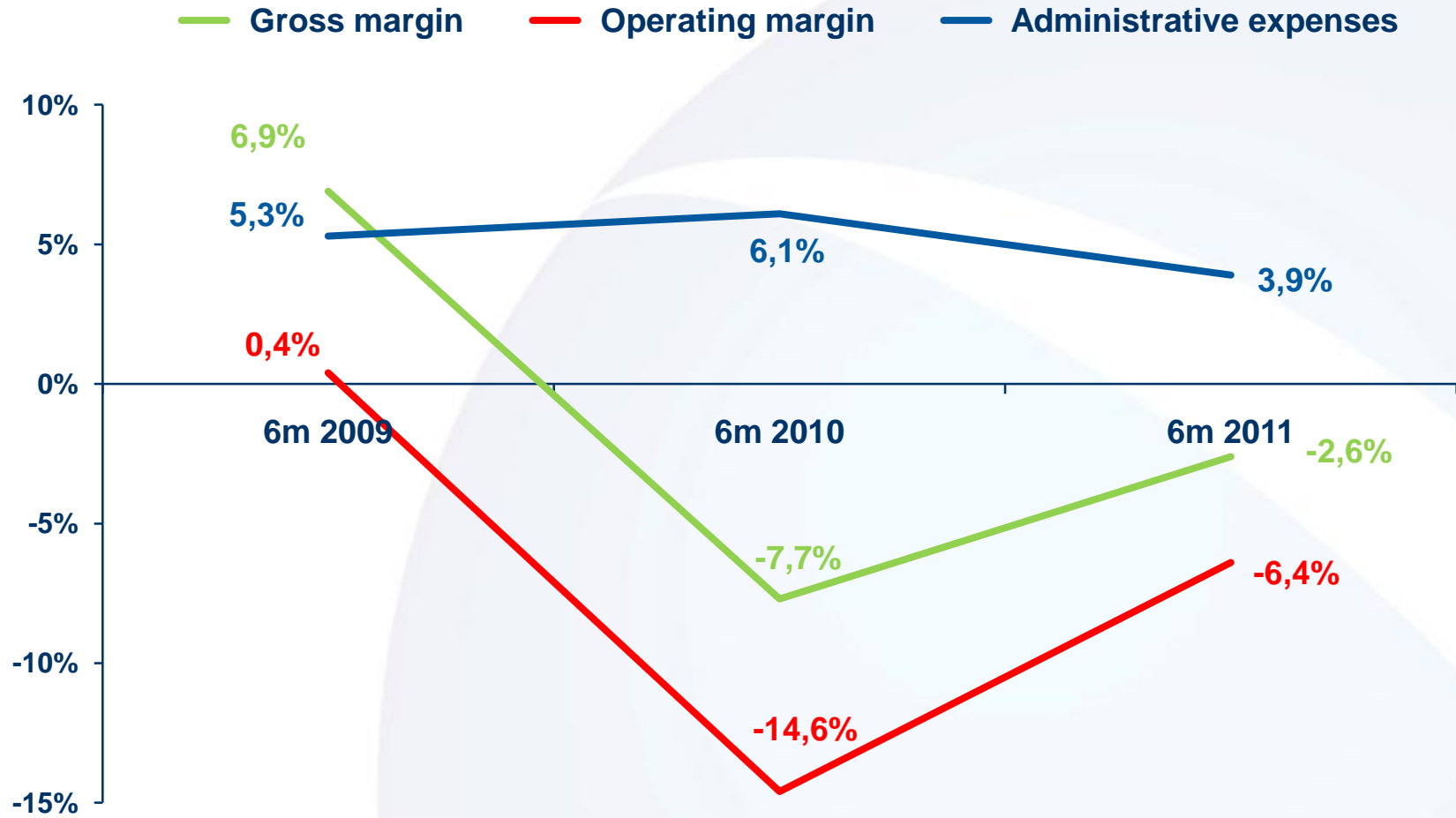


Revenue by Geographic Regions

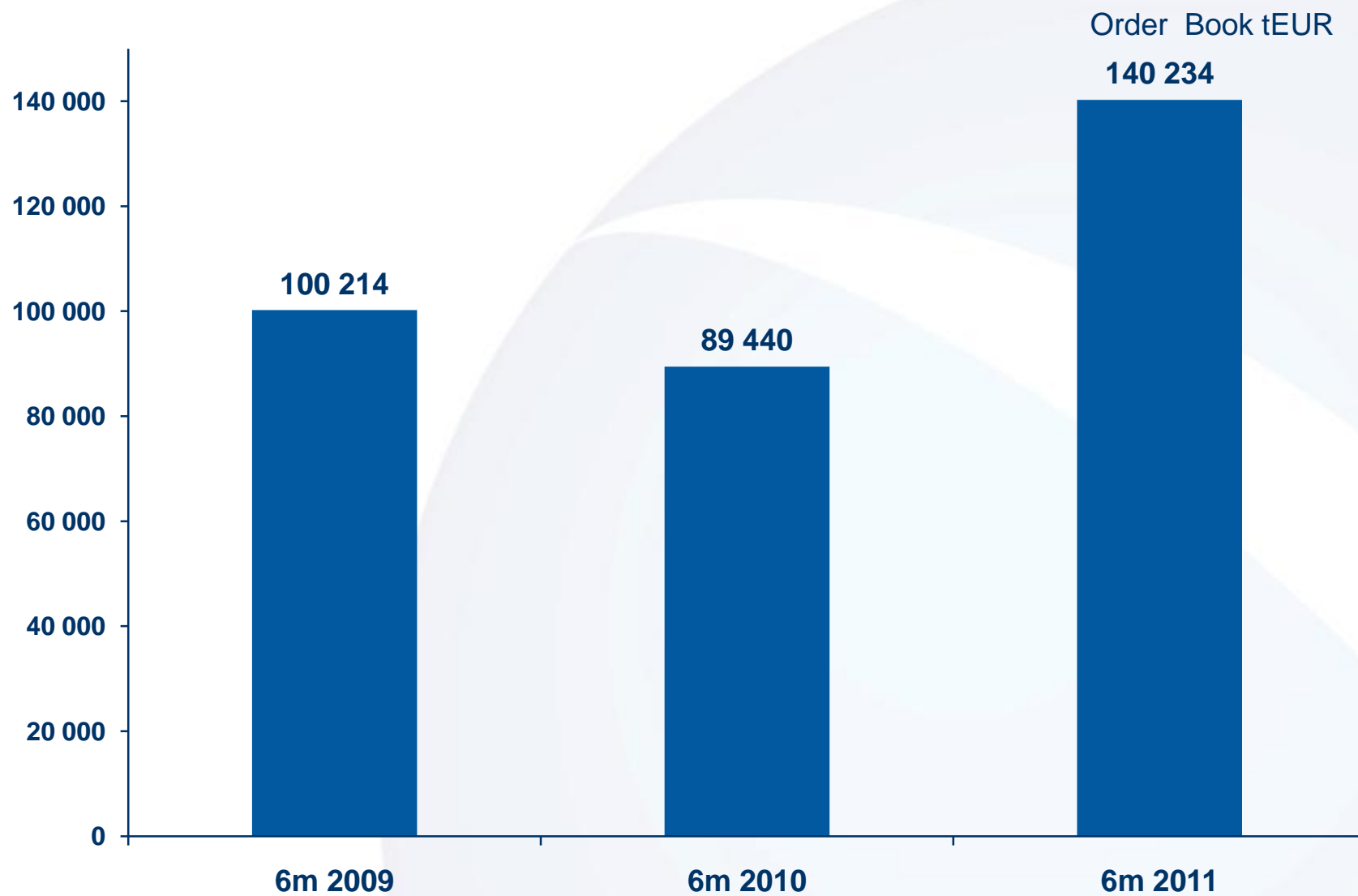


	6m 2009	6m 2010	6m 2011
Estonia	84%	94%	96%
Ukraine	2%	6%	0%
Latvia	13%	0%	0%
Lithuania	1%	0%	0%
Belarus	0%	0%	3%
Finland	0%	0%	1%

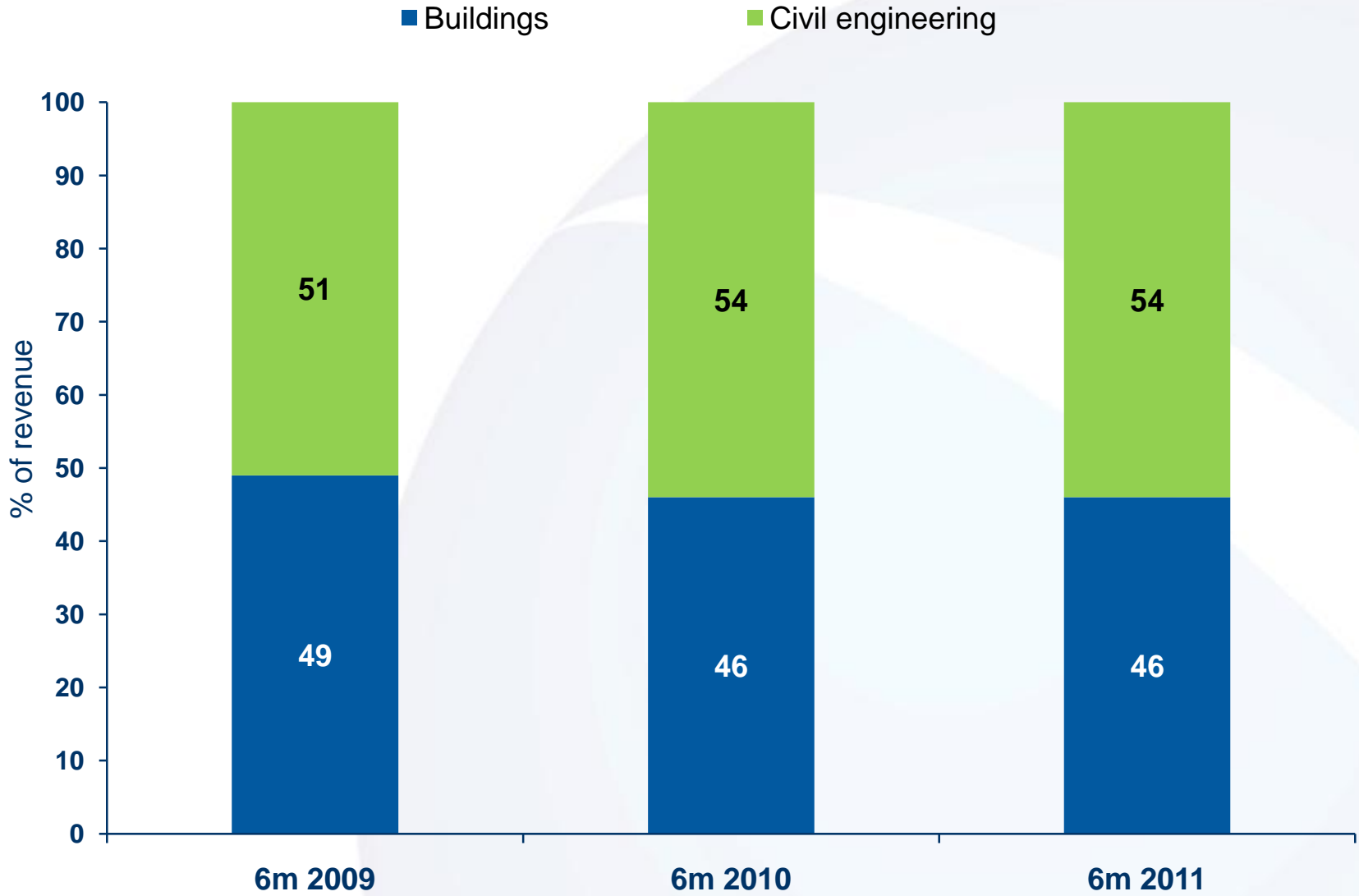
Key Margins



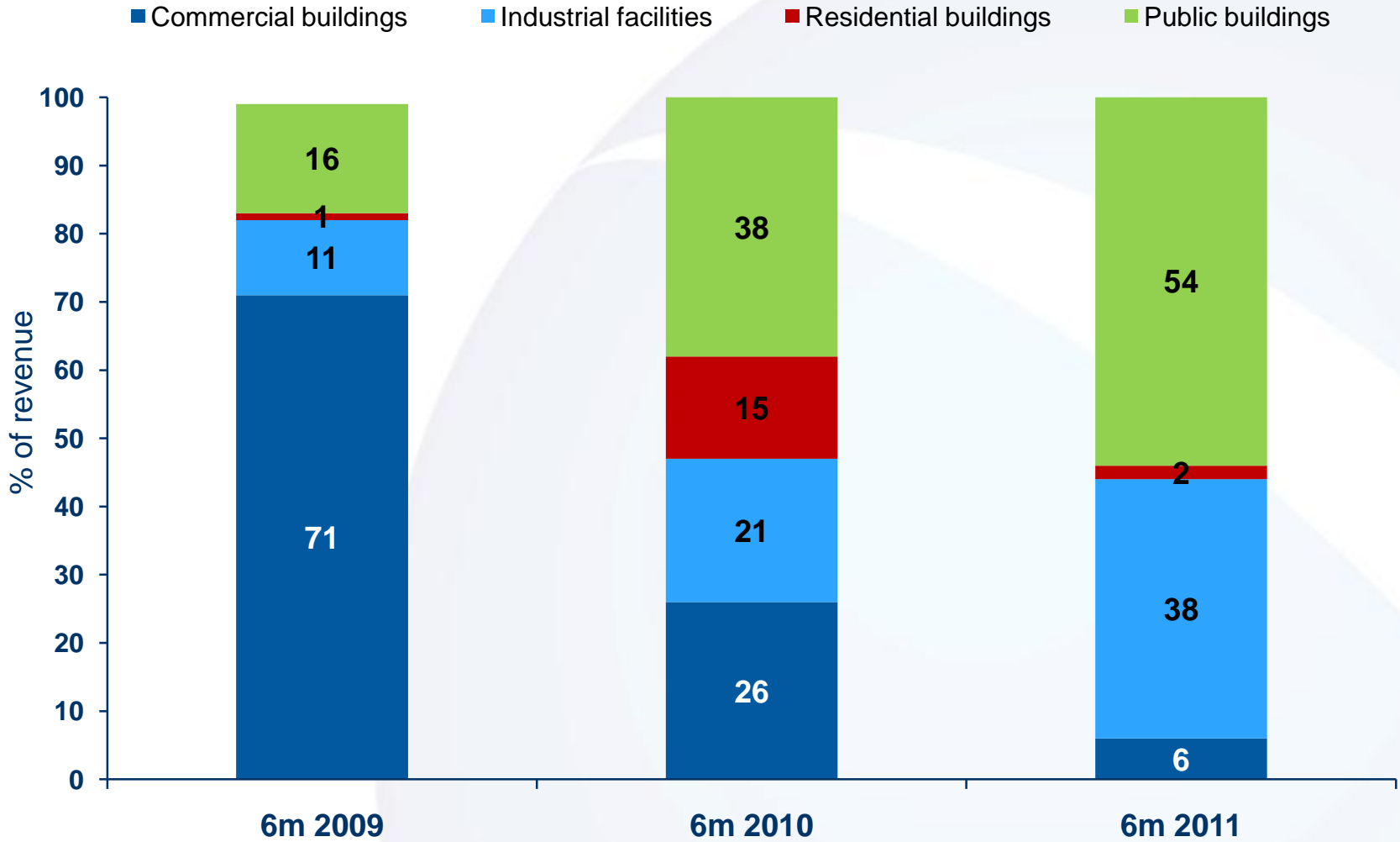
Order Book



Revenue Distribution by Segments



Revenue Distribution in Buildings Segment



Revenue Distribution in Infrastructure Segment

