

KREATE

Kreate records an order of approximately EUR 79 million for the second implementation phase of the Vantaa Light Rail

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Kreate and GRK have signed an agreement for the construction of the second implementation phase of the eastern section of the Vantaa Light Rail. Kreate's share of the order is approximately EUR 79 million, and it will be recorded in the company's order book for the second quarter. The share of construction on the Helsinki side of the project will continue in the development phase.

The eastern alliance will implement an approximately 8.5-kilometre light rail section from Kuninkaanlaakso to Mellunmäki as well as the related significant infrastructure structures. The agreement now signed covers the completion of the light rail section on the Vantaa side as well as the related street, municipal engineering and water supply works. Kreate recorded EUR 45 million from the first phase of the works in November 2025, and with the second phase implementation agreement signed today, the value of the project for Kreate has already risen to nearly EUR 125 million.

– The Vantaa Light Rail is a significant project for Kreate, and its progress further strengthens confidence in cooperation with the client and our alliance partners, says Kreate's President and CEO **Timo Vikström**.

The Vantaa Light Rail project also includes the construction of the light rail on the Helsinki side in Mellunmäki, the implementation of which will be ordered at a later stage once the local detailed plan amendment has been completed. The target cost will be determined during the development phase, and the target timing for the order is the turn of the year 2026–2027.

Kreate and GRK also act as construction parties in the Vaarala depot rail yard alliance, which is responsible for the earthworks and rail infrastructure works as well as the electrified railway and systems works for the tram depot to be built in Vaarala. The project has been in the development phase since spring 2025, when the preliminary target cost of the project was estimated at approximately EUR 18 million. The transition to the implementation phase of the Vaarala depot is estimated to take place in summer 2026. The client of the Vaarala depot is Metropolitan Area Urban Transport Ltd, and it is a separate project from the Vantaa Light Rail.

In both the eastern section of the Vantaa Light Rail and the Vaarala depot, the designer and constructor parties are Kreate Oy and GRK Suomi Oy as well as AFRY Finland Oy, Sweco Finland Oy and WSP Finland Oy. Kreate and GRK act as construction partners in the projects with equal 50/50 shares. Construction on the Vantaa Light Rail started during 2025, and operations are estimated to begin at the end of 2029.

Kreate Group Plc

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About Kreate Group Oyj

Kreate Group is one of Finland's leading infrastructure construction companies. The company builds bridges, railways, roads, and tunnels, and provides solutions for environmental construction, foundation and specialist foundation engineering, circular economy, and geotechnical needs. As a specialist in demanding projects, Kreate focuses on comprehensive quality and cost-effectiveness. The Group's revenue in 2025 was EUR 315 million and the company employs over 800 people. Kreate Group is listed on Nasdaq Helsinki.

Attachments

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