



## Preparatory work for Rail Baltica begins - value for GRK approximately 13 million euros

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GRK Infra Plc

Investor news

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*GRK and Rail Baltic Estonia OÜ have signed agreements on two partial orders under the Rail Baltica project. One of the orders concerns the continuation of the project's development phase, and the other concerns preparatory work. The value of the development phase extension agreement is approximately EUR 13.5 million, which includes the continuation of the development phase design. GRK's share of the development phase extension agreement is approximately EUR 1.1 million. The value of the preparatory work contract is approximately EUR 30 million euros, of which GRK's share is approximately EUR 12 million. The orders were added to GRK's order backlog after the agreements were signed.*

The construction work carried out during the development phase of the Rail Baltica project has been broken down into work packages to ensure that construction work on the project is aligned with the project objectives also during the implementation phase. The development phase refers to a planning phase that is significant for the project and during which the value and target costs of the project is also specified in more detail. The development phase, which is under way with new financing, will continue until September 2026. Concurrently with this, work on the implementation phase can start during the summer 2026 construction season on the basis of the partial order for Work Package 3, which has already been signed.

After the development phase, a separate decision will be made on the implementation phase, i.e. the start of construction. The implementation phase can be entered at once or in stages and is dependent on the agreement of the target cost.

"This is a strong endorsement of the work carried out to date. We have demonstrated our ability to drive the project forward successfully in cooperation with the client. The decision brings clarity to the work that will be carried out over the coming months and ensures the continuity of work and effective planning of future work on the project," says Laura Järvinen, GRK's Executive Vice President and the project manager for the entire alliance.

### **The implementation phase will start after the development phase**

The total value of the project, including options, concerning the main track between Tallinn's Ülemiste and Pärnu is EUR 394–540 million. GRK acts as a builder in the alliance. GRK's share of the construction project is 40 per cent, so its value for GRK is approximately EUR 158–216 million.

According to the preliminary project schedule, the development phase will continue until 2026, while the implementation phase is planned to take place from 2026 to 2030 once the target cost has been agreed upon. The start of construction requires a separate decision on entering the implementation phase. The implementation phase can be entered at once or in stages. The Rail Baltica main track project will now be recognised in GRK's order backlog with regard to the development phase and preparatory work. The part of the project corresponding to the implementation phase will only be entered in GRK's order backlog when construction begins.

More information about Rail Baltica:

The source used is Rail Baltica's information from: <https://info.railbaltica.org/en/in-brief>

- Rail Baltica is a railway connection of a total of 870 kilometres, running from Tallinn through Estonia, Latvia and Lithuania to Poland. 213 kilometres of the railway are in Estonia.
- Rail Baltica is a completely new electrified high-speed double-track railway with ERTMS for both passenger and cargo traffic.
- Once completed, Rail Baltica will connect the Baltic countries to the rest of Europe's railway network. The maximum planned travel speed of trains is 249 kilometres per hour (passenger traffic) and 120 kilometres per hour (freight).
- Funder EU (CEF), Estonia, Latvia, Lithuania.
- The new railway is designed with a track width of 1,435 mm, which corresponds to the railway width in the rest of Europe. Currently, the railways in the Baltic countries have the same track width as in Russia, i.e. 1,520 millimetres. In Finland, the track width is 1,524 millimetres.

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## About GRK Infra Oyj

GRK designs, repairs and builds roads, highways, tracks and bridges in order to make everyday life run smoothly, promote people meeting each other and to create a more sustainable future. GRK's expertise also include selectricity network construction and environmental technology. We operate in Finland, Sweden and Estonia with approximately 1,200 professionals. GRK's core competencies include the execution of versatile infrastructure construction projects, project management of both small and large projects as well as extensive rail expertise. GRK provides services from design to construction and maintenance.

Our customers include the state administration, municipalities and cities, as well as the private sector. GRK works on several projects in alliance with other companies of the infrastructure construction sector.

In addition to the parent company GRK Infra Oyj, the GRK Group includes country companies in each operating country: GRK Suomi Oy in Finland, GRK Eesti AS, A-Kaabel OÜ and Novus Initium Investments OÜ in Estonia and GRK Sverige AB in Sweden. The parent company GRK Infra Plc is responsible for the Group's administration and financing. The country companies carry out the Group's operative activities.

## Attachments

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