



RENOR

Annual Review 2010



Renor in a nutshell

Renor is a creative, Finnish real estate company with a human face that owns, develops and leases business premises, where clients enjoy their work and are successful. Renor owns several large historical industrial properties, which it is developing for new usage. Each property has its own separate identity and their distinctive features are being highlighted.



From the CEO

Modern premises in old industrial properties are highly desirable work environments, where history and the present meet.

Puuvilla will be emissions-free shopping centre

Marketing of the premises at Puuvilla has got off to a good start, and interest is high in the store premises there. Consumers appreciate a shopping centre that genuinely has no carbon dioxide emissions, and some store operators also choose their store location on ecological grounds.

The goal – of a shopping centre that is free of carbon dioxide emissions – is ahead of its time, since for a shopping centre to be emissions free demands considerable commitment from all parties. Although businesses are paying increasing attention to their environmental image, they are still not prepared to put their money into specific measures. There is much talk and writing about ecofriendliness, but there is a big difference between words and action.

Building cooling and heating systems based on geothermal energy is expensive, but it is estimated that the systems pay for themselves in about 10 years thanks to the lower running costs. Unfortunately there is not sufficient technical expertise available for such new technology, and it could be said that Renor is a pioneer in patience. We want to design solutions that protect the environment at Puuvilla with due care and a long term approach. We believe that with sufficient research and experiment, we will find good solutions that are financially sustainable.

2011 is likely to be an interesting, eventful year, as we make progress with the Puuvilla shopping centre project. We are examining potential new investments, and putting our efforts into marketing premises throughout the company.

I would like to thank our clients for their confidence in Renor. My thanks also to our committed, expert personnel for their enthusiasm and hard work. We have succeeded in keeping the distinctive features of Renor's unique properties without compromising on profitability.

Kari Kolu, President and CEO

Main properties

- Asko area, Lahti (www.askonalue.fi)
- Finlayson area, Forssa (www.finlaysonalue.fi)
- Karistonkulma, Hämeenlinna (www.karistonkulma.fi)
- PMK building, Tampere (www.pmktalo.fi)
- Puuvilla, Pori (www.porinpuuvilla.fi)
- Tikkurilan Silkki, Vantaa (www.tikkurilansilkki.fi)
- WSOY building, Porvoo (www.wsoytalo.fi)

Key figures

Market value of property assets	EUR 146 million
Return on market value	8%
Leasable area	approx. 354,000 m²
Unused building rights	approx. 365,000 m²
Number of personnel.....	38

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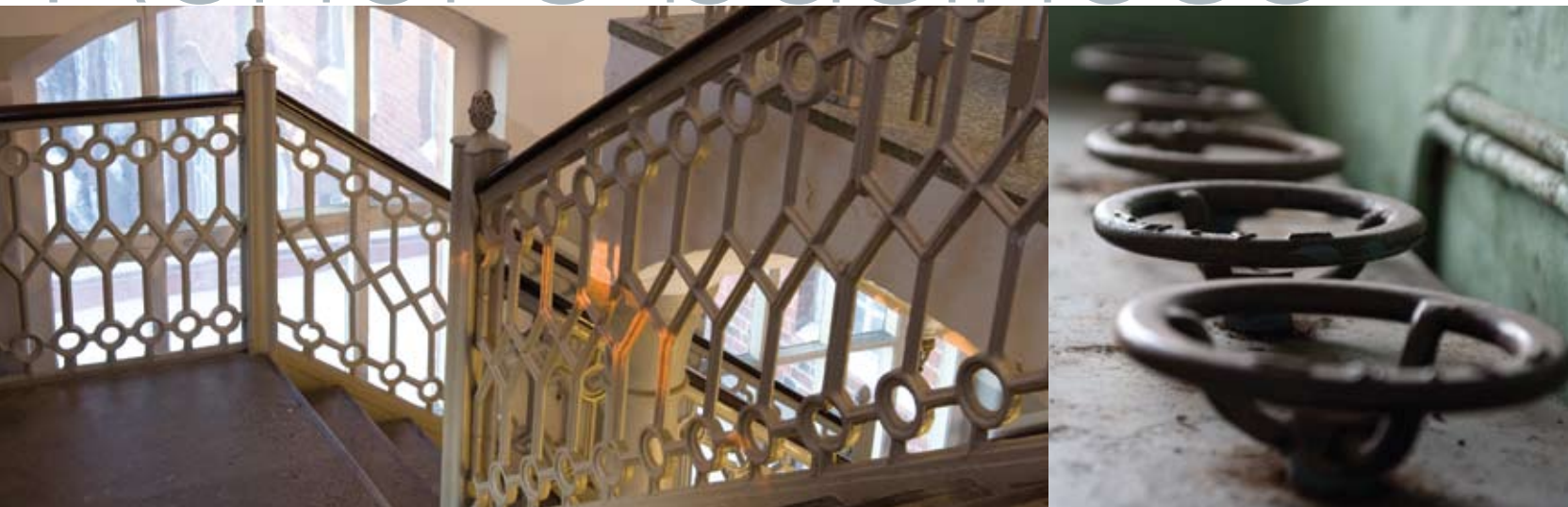
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History	

Renor Oy's business operations performed fairly well in 2010, despite the economic recession, although the net profit was smaller than in 2009. The corporate restructuring towards the end of the year makes it more difficult to directly compare the net profit. No major investments were made during the year. The most significant event during the year was the letter of intent signed with Ilmarinen Mutual Pension Insurance Company for developing the Puuvilla shopping centre.

2010 was the year when red brick finally made its breakthrough. Modern premises in old industrial properties are highly desirable work environments, where history and the present meet. The premises are designed honouring the past and retaining the distinctive features of the property.

Leasing activity in the Asko area focused on the Asko 2 premises close to the railway station. The property in Forssa has plenty of premises after the industrial halls were vacated, but a few new tenants have moved in. The premises at Tikkurilan Silkki are almost fully leased.

Renor's business



Renor is a Finnish real estate company that owns, develops and leases business premises. Most of the properties owned by Renor are historical industrial sites, and these are creatively converted into practical, distinctive centres for business, services, the arts and culture.

The identity of the red brick buildings is reinforced while modernizing the premises to bring them in line with today's requirements. The old industrial milieus are often in central locations, which adds to the appeal of the properties.

During 2010 the company focused on planning the Puuvilla shopping centre in Pori and testing the ecological solutions to be used there. The development of Puuvilla will also require considerable investments by the company in the coming years. Construction is expected to begin towards the end of 2011. A letter of intent has been signed with Ilmarinen Mutual Pension Insurance Company for developing the project. Skanska Talonrakennus Oy was chosen as the building contractor.

The real estate assets had a market value on 31 December 2010 of EUR 146 (152) million, and the return on the market value was 8% (8). Leasable floor space totalled 354,000 m² and unused building rights 365,000 m². Renor owns the following major industrial and business properties: Asko area (Lahti), Puuvilla (Pori), Finlayson area (Forssa), WSOY building (Porvoo), PMK building

(Tampere), Tikkurilan Silkki (Vantaa), Karistonkulma (Hämeenlinna) as well as office buildings and industrial properties in the Helsinki metropolitan area. During the year Renor sold the office and retail property at Hämeentie 29 to Asenion Estate Oy. Renor purchased no new properties during 2010.

Property development

Asko area

Interest in the business premises in the Asko area increased towards the end of 2010 and many enquiries came in. After the logistics premises were vacated, marketing was intensified, for they have a major impact on the rental income from the area. Planning for the Lahti travel centre next to the station is going on, and the operations of the centre will have a knock on effect on the Asko area. The City of Lahti is planning a contest to generate ideas for developing this part of the city, and Renor would be actively involved in this. The main focus in the contest would be on developing the premises required by business.

The high-speed connection with St Petersburg will certainly have a positive influence both on tourism in Lahti and on trade with Russia, for it now takes just two and a half hours to travel from St Petersburg to the Asko area on the new Allegro train. The Asko area is the biggest site owned by Renor and will require major investments in the next few years as work starts on developing the infrastructure in the area.

Next to the railway station Renor owns a valuable piece of land that is being planned as a zone for one-family homes and apartment blocks. The area, which it is planned to sell, has almost a hectare (10,000 square metres) of building rights.

Puuvilla

At Puuvilla preparations continued for the 40,000 square metre shopping centre project. The focus was on developing the commercial concept with the anchor tenant. The existing clients at Puuvilla, its atmosphere and history, and its central location rein-

force the commercial concept. The abundance of cycle parking and development of the routes for non-motorised traffic and of public transport connections will make it even easier to get to this accessible shopping centre. Plenty of efficient parking facilities are also being built at the site. Leasing the anchor store has been simplified by the interest shown by the store chains in Satakunta and Pori, and in Puuvilla. The Puuvilla shopping centre is a unique project, creating an attractive shopping centre that is managed as a uniform entity and offers a full range of stores, products and services in a historical environment.

Major efforts were put into developing the geothermal system, by testing various technical solutions for example. The rock under the 50 metre layer of clay under Puuvilla forms a local energy source for generating heat and cooling that reduces the carbon footprint and is renewable. Systematic decontamination of the soil has continued at Puuvilla and the work will be completed in connection with the earth moving work in the project.

Finlayson area, Forssa

The Finlayson area in Forssa contains plenty of land. The change in the city plan will make it possible to expand commercial activities, for the site is currently designated as a factory area. The facades of the historically valuable buildings are protected, but the premises inside the buildings can be altered for new purposes.

Business at the Hoivakoti Pumpuli care home has picked up during the year, and all 16 places with a higher level of sheltered accommodation have been filled. A study is currently being made into the viability of establishing a nursing home for dementia patients alongside Pumpuli.

The expansion to the physiotherapy centre in the Old Weaving Mill was a major expansion as the premises almost doubled in size to 2,000 square metres. Many other companies offering well-being and health services operate on the site.

Having three major stores – Prisma, Citymarket and Tarjoustalo – right next to the Finlayson area increases awareness of the area and through this demand for premises.



Planning and developing the shopping centre project in Pori and marketing of the premises will demand major efforts from Renor during 2011. Jarkko Leinonen, Senior Vice President, Property Development (left) with Mika Hartikka, Senior Vice President, Finance.

Tikkurilan Silkki

The strong point of Tikkurilan Silkki is its excellent location in the centre of Tikkurila. Although there is an acute need for complete refurbishment in much of the property, demand for the premises is high and the central location keeps the profit margin high. The current city plan allows for a wide range of uses, such as loft apartments, offices, a hotel or a care home. One problem is subsidence of the foundations. The foundations will have to be rebuilt when the final usage has been decided. The area is being done up gradually and the most urgent need in 2011 is replacing the roofs.

WSOY building

The WSOY building is located right in the centre of Porvoo. The City of Porvoo and Renor cooperate well together and the city is one of the biggest tenants in the property. Setting up the Zentra city centre youth premises was one of the successful joint projects

in 2010. One problem at the WSOY building, which is almost fully leased, is the shortage of parking facilities. The biggest investments in 2011 will be replacing and doing up the lifts.

Renor is investing in energy solutions that protect the environment and save energy

Renor is putting efforts into studying and applying energy solutions that protect the environment and save energy, especially in the Asko area in Lahti, at Puuvilla in Pori and in future at the WSOY building in Porvoo. The WSOY building offers the easiest opportunity to utilise geothermal energy since the property is built on rock.

Utilisation of ground water in the Asko area is taking place in two phases. In the first phase the ground water under the Foundry building is being used for cooling and heating the office premises. The 200 m³ groundwater tank will provide hot domestic water,

after which the goal is to shut off the district heating network for the summer. The form of energy differs from those in use at the moment and some tailored facilities have to be built for it.

In the next phase it is planned to pipe cold ground water to Asko 2 and build a new storage tank in the old air raid shelter. The water will be used to improve the cooling of the offices or directly to cool the premises.

At Puuvilla the goal is to achieve platinum environmental classification. When the new Puuvilla shopping centre is completed, the new building will not raise the carbon dioxide load from its present level. The technology used in the project is new, so testing the different options has taken much time and money.

Renor's corporate restructuring

In November 2010 Renor was split into two companies. The company's business operations continue as Porin Puuvilla Oy, which was set up from all the property at Puuvilla, and Renor Oy, set up from the other properties and other business operations. In addition to the overall division, ownership of the companies was also reorganised, to improve the balance sheet structure and to enable the development of business operations in the Puuvilla area. The pro forma income statement and balance sheet figures on page 20 of this review include the figures for Puuvilla for the full financial year.

Renor's property assets

Renor owns properties in Forssa, Hämeenlinna, Lahti, Pori, Porvoo, the Helsinki metropolitan area and Tampere. Renor also owns individual retail and residential properties and land areas that are for sale.

Renor's property assets have a total leasable area of 354,000 m² and the occupancy rate is 58%. The premises are offices and retail, industrial and warehouse premises. The property

portfolio had a market value at the end of 2010 of some EUR 146 million. The properties give an 8% return on market value.

Renor signs fixed term and open-ended leases. The rents are tied to the cost of living index and are revised in line with changes in the index once a year.

Summary of properties

Properties	Location	Leasable area, m²	Occupancy rate, % of area	Number of lease agreements	Unused building rights, m²
Asko area	Lahti	126,573	48	236	250,000
Finlayson area	Forssa	73,000	35	121	4,700
Puuvilla	Pori	62,820	64	121	85,500
WSOY building	Porvoo	25,500	87	111	
PMK building	Tampere	17,675	98	115	
Ansatie	Vantaa	11,848	100	1	4,300
Perstorp	Heinola	11,348	72	3	16,400
Tikkurilan Silkki	Vantaa	11,149	79	102	4,000
Porin Askokylä	Pori	6,551	92	12	660
Karistonkulma	Hämeenlinna	4,715	100	1	
Höyläämötie 3	Helsinki	2,988	72	9	
Total		354,167	58	831	365,000

Office, production and warehouse premises 127,000 m² • Occupancy rate 48%,
Unused building rights 250,000 m² • Number of clients 204

Asko area Lahti



Timo Väisänen, Renor's property manager for the Asko area, can offer a wide choice of different premises for large and smaller businesses at his site. Some 1,000 people already work in the area. "The transport connections and tailored, distinctive premises make the Asko area a unique location," says Väisänen.

GoExcellent is a customer center sector company that employs altogether 350 people at its centre in the Asko area. The range of services includes telephone customer service, telemarketing, back office services and technical support. GoExcellent's highly developed integrated services improve customer loyalty and promote sales. Mirka Niemi (left) and Emmi Häggroth.



Empower Oy offers solutions for electricity transmission and distribution and telecommunications from its office in Askonkatu. Personnel in Lahti numbers about 90. Empower is a multinational service company in the energy, telecoms and service sectors that has operations in dozens of locations in the Baltic Sea region. Mika Ketola (left) and Matti Karjalainen.

The Asko area is Renor's largest site and its strong points are the location next to the railway station and the fast direct rail connection to the Helsinki metropolitan area. The large volume of property means that premises can be provided for many different requirements. One factor increasing interest is the new Allegro rail link, which brings St Petersburg within just 2.5 hours of Lahti. The area is attracting businesses and organisations in different sectors and the number of clients has risen steadily.

Office, production and warehouse premises 63,000 m² • Occupancy rate 64%
Unused building rights 85,500 m² • Number of clients 87

Puuvilla Pori



Porin Teatteri (the Pori theatre) has leased a hall for a workshop and to store its stage props, with space to divide the premises into a ground floor and a first floor gallery. In the future the 10 metre high premises could, for example, house a night club. Pori theatre personnel, from left: Timo Piispanen, Kauko Pihl and 'junior assistant' Patrik Pihl.



Satakunnan Työterveyspalvelut (Satakunta Occupational Health Services) moved into new premises during 2010. Doctors, physiotherapists, occupational health nurses and a psychologist work in the premises. Occupational health nurse Tiina Rydman.



Satakunnan Kansa newspaper
All the operations of the newspaper– editorial offices, data service, customer service and media sales – have been brought together in Puuvilla. The editorial staff of the Porin Sanomat newspaper is in the same location. Renor and the client worked together to create the tailored premises. The picture shows the nerve centre of the editorial offices, where the next edition of Satakunnan Kansa is being put together. In the foreground, editor-in-chief Tapio Wallin.

Puuvilla (the cotton mill) is the largest business and education complex in the Satakunta region. New clients include Prizztech – the landlord for the universities in Puuvilla – and POSEK, the Pori Region Development Centre. Renor's most important project is planning the Puuvilla multipurpose complex. Ilmarinen and Skanska are partners in the project. Renor has put much effort into examining and testing different energy options, with the goal of reducing the carbon footprint and saving energy costs.

Surprising gems to be found within the Puuvilla area are some high premises that resemble Italian palazzi and could be converted into retail premises, office or restaurants. The new shopping centre will form a unique combination of modern solutions and brick walls patinated by time. Property manager Kalevi Halminen is responsible for Puuvilla.



Office, production and warehouse premises 73,000 m² • Occupancy rate 35%,
Unused building rights 4,700 m² • Number of clients 91

Finlayson area Forssa



The Finlayson area, Forssa on the bank of the River Loimijoki is one of Renor’s most attractive properties. A cluster of wellbeing services has formed in the area, offering medical, dental, fitness and physiotherapy services as well as a care home with places for the chronically ill and for recuperation. One goal is to increase the proportion of sheltered accommodation. With 18 hectares of land and 85,000 square metres of leasable property, the area provides excellent facilities for logistics companies. More intense marketing has increased interest in vacant premises.

The Sodexo luncheon

About 100 people from the surrounding area eat daily in the Sodexo luncheon restaurant in the Finlayson area. The restaurant provides a good homely luncheon every day. Businesses also use the restaurant’s catering services for their corporate functions. During the coming spring the restaurant is being given a new look and the menu is being revised. Merja Halme is in charge of the restaurant’s operations.



The Finlayson area contains large industrial halls that vehicles can be driven into, so they are suitable for logistics companies. Extensive loading areas and parking areas that can handle heavy goods vehicles are located by excellent transport connections. Property manager Juha Avellan.

The Hoivakoti Pumpuli care home has 16 places with a higher level of sheltered accommodation for long-term clients and temporary care. The care home, which has been operating for two years, also provides residential care for disabled war veterans and day care activities. Pumpuli resident 83-year-old Kirsti Ingervo is with practical nurse Jenni Seppänen and Roosa, the home’s own dog.



The Weaving Hall Physiotherapy and Fitness Centre offers a wide range of health services. The centre, with its 2,400 square metres of premises, provides a wide range of everyday fitness activities and rehabilitation activities, for the healthy and the sick. One new form of fitness training is zumba. 7th grade girls from Kuhala school in Forssa learn about the different fitness activities under the instruction of physiotherapist Saara Suoniemi.

Office, production and warehouse premises 25,500 m² • Occupancy rate 87%
Unused building rights 1,700 m² • Number of clients 114

WSOY building Porvoo



WSOY building in Porvoo is a well-functioning multipurpose centre in the heart of the city. The property houses a wide-ranging cluster of public services, including a family clinic, wood and metal workshops for young people, the Zentra centre run by the youth service, the Occupational Health College, a service centre run by the employment service, and a music college. Various service sector companies, cinemas and restaurants have also found suitable premises on the property. Pekka Kunnas is Renor’s property manager responsible for operations at WSOY building.



The Zentra city centre youth premises run by the City of Porvoo have been located in WSOY building for almost a year. Zentra provides youth activities that are free of charge and open to everyone, six days a week, and has 100–150 visitors daily. Young people can just hang around in the comfortable, 1,000 square metre premises, or they can participate in creative activities, make music and attend various courses. Yoga, ceramics, a drama club, billiards, table tennis are some of the options available. Some of Zentra’s clients: from left Jere Huittinen, Noomi Forslund, Ramona Hurula, Ida Viinikainen and Akseli Lindén.



The Seagull Billiards hall provides excellent facilities for playing billiards, with 7 pool tables and one pyramid table in the more than 400 square metre premises. The billiard club Lokit (seagulls) has the Lokit, Kalalokit (common gulls) and Harmaalokit (herring gulls) teams playing in the Pelika league. There are about 100 active players in Porvoo.



The WSOY publisher's factory outlet has operated in the historical property for six years. The selection of books covers all types of general literature. The publisher also has its customer service department on the property. Store manager Tuula Shaw.

Office, production and warehouse premises 17,500 m²
Occupancy rate 98% • Number of clients 111

PMK building Tampere



PMK building (Sales Office of the Cotton Mills) functioned until the 1970s as the sales office and central warehouse of cotton mills. Today, more than 100 companies in different sectors operate in the fully leased property. The clients include a fitness centre, veterinary surgery, handicrafts school, printing press, store selling photocopiers, offices and warehouses.

Syke fitness centre

is the largest company in Tampere offering fitness, exercise and health, and wellbeing services. The programme also includes exercise for children and seniors, weight control, and preparation for military service. Artturi Ahonen is responsible for marketing and sales.



Property manager Arto Nieminen is responsible for leasing, maintaining and marketing the premises in the PMK building and Karistonkulma.

Black Moda Oy is a family-owned textile company established in 1996 that has a factory Cottonhouse LTD in Portugal and a factory outlet in the PMK building. The product range includes tricot and terry clothing, and sheets and home textiles designed by Ristomatti Ratia. Other well-known brands are Duudson and Stefan Lindfors, and the latest is PIKKUSET IVANA Helsinki (baby clothes). Laura Keski-Vähälä is responsible for design and quality control.

Karistonkulma, Hämeenlinna

The Karistonkulma property in Hämeenlinna is leased in its entirety to the Ministry of Justice. The Hämeenlinna district court and district enforcement authority and the Hämeenlinna administrative court function in the property that was built in 1928 for the printing press and offices of Karisto Oy.



Office, production and warehouse premises 4,700 m²
Occupancy rate 100%
Number of clients 1



The Tampere outlet of **Ricoh Finland Oy** offers office solutions, and its product range includes printers, fax machines, multifunctional devices, scanners and document management software. Area manager Jukka Boström is responsible for marketing and sales.

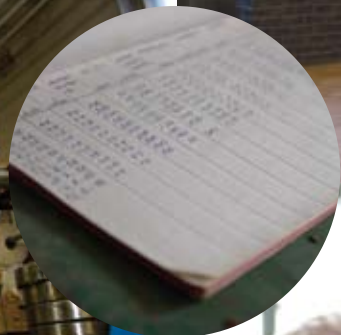
Office, retail and warehouse premises 11,000 m² • Occupancy rate 79%
Unused building rights 4,000 m² • Number of clients 102

Tikkurilan Silkki

Dancer Laura Huovinen, professional name Laura Zaray, teaches Oriental, show and modern dance at the Tanssistudio Sahram in Tikkurilan Silkki. An eight-year hobby has become a profession for 21-year-old Laura. In autumn 2009 Laura won a gold medal in the international professional series for oriental dance.



AEP-Huolto, set up by Antti Rissanen (in photo) in 1991, specialises in work on electric motor windings and other machines and equipment and in servicing fans. Rissanen is very happy in his workshop in Tikkurilan Silkki, for the street level location makes it easier to move and handle heavy motors.



Tikkurilan Silkki The occupancy rate at Tikkurilan Silkki has risen during the year and at the end of the year stood at 79%. The premises at Tikkurilan Silkki favour small companies that appreciate the central location and premises with their own distinctive style.

The final usage of this historically significant property is still under consideration. The photo shows Lauri Timonen, who is in charge of maintenance services, and Tikkurilan Silkki's property manager Hanna Nurminen.

Board of Directors and owners

Renor's Board of Directors has seven members: Heikki Hyppönen (chairman), Niilo Pellonmaa (deputy chairman) and Hannu Katajamäki, Timo Kokkila, Kari Kolu, Jyrki Ojanen and Jarmo Rytlahti.

Heikki Hyppönen, Niilo Pellonmaa, Hannu Katajamäki, Ilpo Kokkila, Kari Kolu, Jyrki Ojanen and Jarmo Rytlahti own 89.5 per cent of Renor's shares through their companies. Janne Larma owns the remaining 10.5 per cent through his company.

Renor Oy's Board of Directors

From left: Kari Kolu, Jyrki Ojanen, Hannu Katajamäki, Jarmo Rytlahti, Niilo Pellonmaa, Heikki Hyppönen and Timo Kokkila



Personnel and management

At the end of 2010 Renor employed 38 people (2009: 38) and the average number of personnel during 2010 was 41 (40). The company had 11 (11) women employees and 27 (27) men. The average age of personnel was 52 (52) years and the average length of employment was 22 (20) years. Two new employees joined Renor during 2010.

Renor's strengths lie in its broad offering of different types of premises, local know-how and ownership with a face. The company's personnel are committed experts. Renor has six offices and each office has a head of real estate, between one and five maintenance persons, and a property assistant who are locally responsible for properties. The heads of real estate have a broad job description: they are responsible for leasing property, and for its maintenance and development. Renor has personnel in Group administration working in Helsinki and Lahti in development and marketing, in financial and human resources management, and in senior management.

Group administration

Kari Kolu, President and CEO
Hannu Katajamäki, Executive Vice President
Mika Hartikka, Senior Vice President, Finance
Jarkko Leinonen, Senior Vice President, Property Development

Property

Forssa

Juha Avellan, Property Manager
Sinikka Ajanko, Property Assistant

Hämeenlinna

Arto Nieminen, Property Manager
Kaarina Yläraakkola, Property Assistant

Lahti

Timo Väisänen, Property Manager
Kaarina Yläraakkola, Property Assistant

The Metropolitan Area

Hanna Nurminen, Property Manager
Kaarina Yläraakkola, Property Assistant

Pori

Kalevi Halminen, Property Manager
Birgit Kynäslähti, Property Assistant

Porvoo

Pekka Kunnas, Property Manager
Sinikka Ajanko, Property Assistant

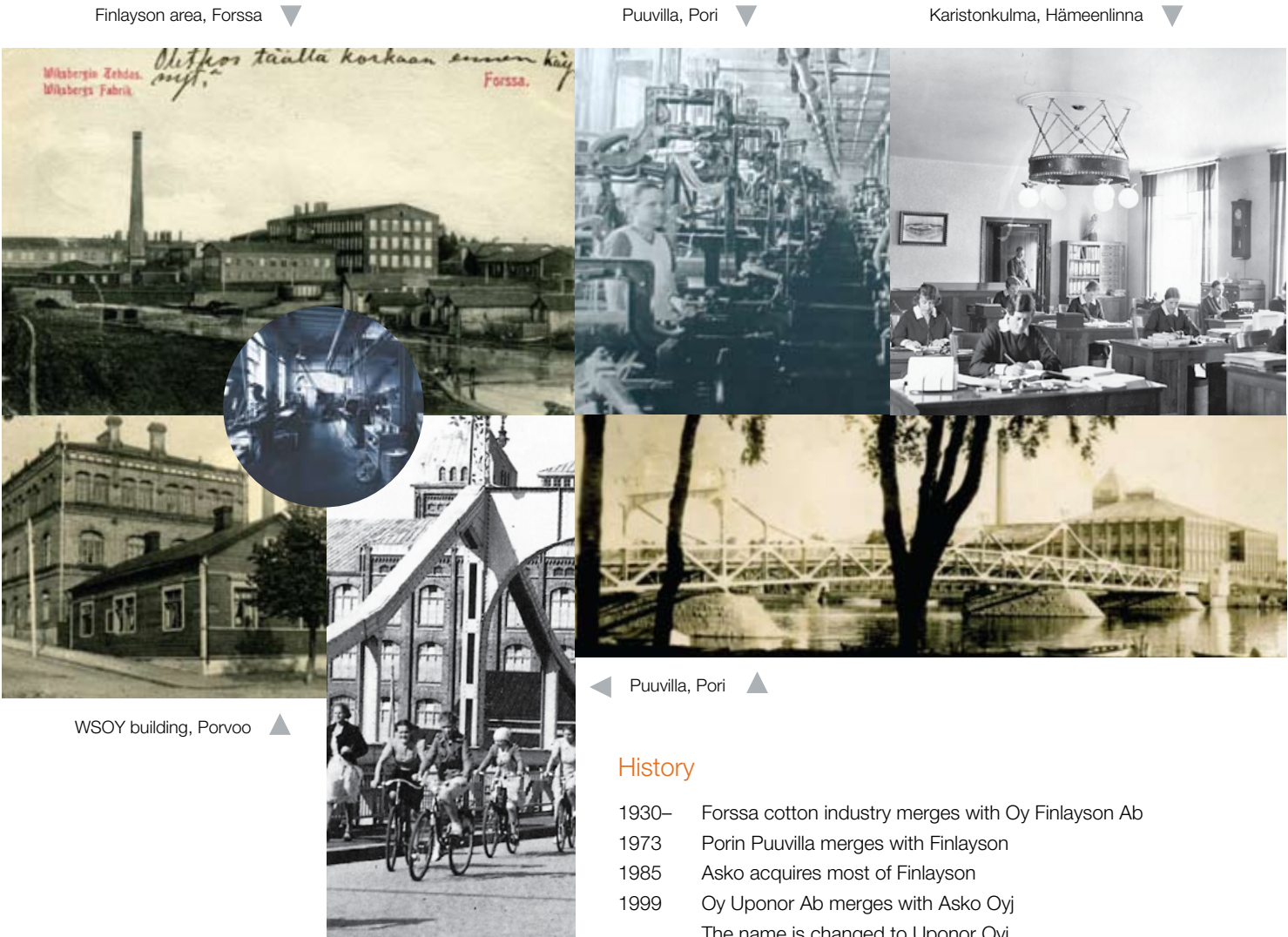
Tampere

Arto Nieminen, Property Manager
Kaarina Yläraakkola, Property Assistant

Renor Ltd 2010 summary

1,000 euro

Consolidated income statement	1 Jan.–31 Dec. 2010	1 Jan.–31 Dec. 2009
Rental income	20,129	20,623
Property expenses	–10,027	–8,860
Net operating income	10,102	11,763
Depreciation and amortization	–3,876	–569
Administrative expenses	–1,753	–1,945
Profit from disposal of properties	915	2,404
Loss from disposal of properties	–40	–131
Operating profit	5,348	11,522
Financial expenses	–1,381	–1,554
Profit before taxes	3,967	9,968
Income taxes	–856	–1,716
Profit for period	3,111	8,252
Consolidated balance sheet	31 Dec. 2010	31 Dec. 2009
Investment properties	97,439	101,739
Receivables	962	1,364
Cash and cash equivalents	3,553	1,070
Total assets	101,954	104,173
Share capital	27,920	28,290
Minority interest	368	368
Non-current liabilities	66,152	67,713
Current liabilities	7,514	7,802
Total shareholders' equity and liabilities	101,954	104,173
Interest-bearing debt, total	67,666	69,227
Consolidated cash flow statement	1 Jan.–31 Dec. 2010	1 Jan.–31 Dec. 2009
Cash flow from operating activities before financial items	9,296	10,360
Net financial items	–1,278	–1,730
Taxes paid/received	–1,391	–981
Net cash from operating activities	6,627	7,649
Investments in properties	–4,587	–7,896
Proceeds from disposal of properties and investments	5,608	3,010
Net cash from investing activities	1,021	–4,886
Cash flow from financing activities	–5,165	–2,030
Cash flow	2,483	733



History

- 1930– Forssa cotton industry merges with Oy Finlayson Ab
- 1973 Porin Puuvilla merges with Finlayson
- 1985 Asko acquires most of Finlayson
- 1999 Oy Uponor Ab merges with Asko Oyj
The name is changed to Uponor Oyj
- 2000 Uponor establishes Asko Kiinteistöt Oy
Pori University Consortium begins in the Porin Puuvilla area
- 2001 Asko Kiinteistöt changes its name to Renor Oy
- 2004 Nine Finnish investors acquire Renor from Uponor
- 2005 Renor acquires the WSOY building in Porvoo
- 2007 Renor acquires Karistonkulma Oy in Hämeenlinna
- 2008 General plan completed, permitting a shopping centre with up to 50,000 m2 in Porin Puuvilla
The care home Hoivakoti Pumpuli, in which Renor is a minor shareholder, starts operations in the Finlayson area.
- 2010 Renor Oy, Ilmarinen Mutual Pension Insurance Company and Skanska Talonrakennus Oy sign letter of intent for developing Porin Puuvilla.
Renor sells the office and retail premises at Hämeentie 29 to Asenion Estate Oy.

Photos: Petri Krook
Design and layout: Kreab Gavin Anderson
Printing: Nykypaino Oy, Vantaa 2011

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