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Honka Group joins in building luxury villas in Lapland

Honka Group has partnered with GSP Group to build Levi Spirit, a new leisure center designed to be the finest in Northern Europe. Initially Honka will deliver four large luxury villas to Levi. The agreement also includes an option for the delivery of a further 11 similar villas during this year.

Construction has already started on the first five-star holiday resort in Finnish Lapland. A total of 46 high-standard holiday villas are planned for the area, with a total combined floor space of 530 square meters including verandahs and unheated spaces.

An international investor is currently being sought for a five-star hotel focusing on wellness services to be built in the area. The villas and the hotel are scheduled for completion in 2010.

As Honka's strong points, Ilkka Kilpimaa, CEO at GSP Group, mentions the company's international profile and long experience with demanding construction work.

Honka's new settle-free laminated log has been selected as the material for the villas which will be marketed for private owners as well as domestic and international investors.

The houses will be built with high-quality materials and state-of-the-art technology. Their design emphasizes peaceful privacy and high quality of living. Solid wood buildings create a pleasant atmosphere of comfort and well-being. Genuine wood maintains indoor air humidity at an ideal level.

The Levi Spirit villas will sell for around 1.7 million euros apiece. The estimated cost for the construction of the whole area is approximately 100 million euros. Ecu-Group, whose owners include Mr Teemu Selänne, Mr Jussi Salonoja and Mr Mattias Therman, has overall control in the project.



Honka Group, which celebrates its 50th birthday this year, has a wide range of experience in large projects all over the world. Over the years, Honka has also done a lot of work at the ski centers in Lapland. For example, upon its completion in 1981 Hotel Levitunturi was the largest log building in the world.

www.honka.com and www.gsp.fi

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Honka Group is the world leader in the manufacture and marketing of genuine wooden houses and over 50 years, its products have been sold to more than 40 countries. The Honka selection offers both family homes and holiday homes. The houses are manufactured at the company's primary factories in Karstula and Alajärvi. The main offices are located in Tuusula. The group also includes, among others, Finwood (75%), which manufactures summer cabins, saunas and garden products, and TimberHeart Ltd (38%), which markets individual timber frame houses. In 2007, the group's turnover was MEUR 93, with exports accounting for 60% of the total. The company has approximately 420 employees and a sales network covering 30 countries. Besides Finland, Honka has subsidiaries in France, Germany and Japan. Honka Group, historically a family company, is listed on the Helsinki Stock Exchange. www.honka.com

