LATVIA — III EN EXIGREAT INVESTMENT DESTINATION

LATVIA — THENEXTGREAT INVESTMENT DESTINATION



International companies choose LATVIA

Schwenk

Schwenk is a building materials production company founded in Germany. The company expanded its European business and acquired only Latvian cement plant in Broceni in 2019. In total about 45 million euros have been invested in the plant over three years.

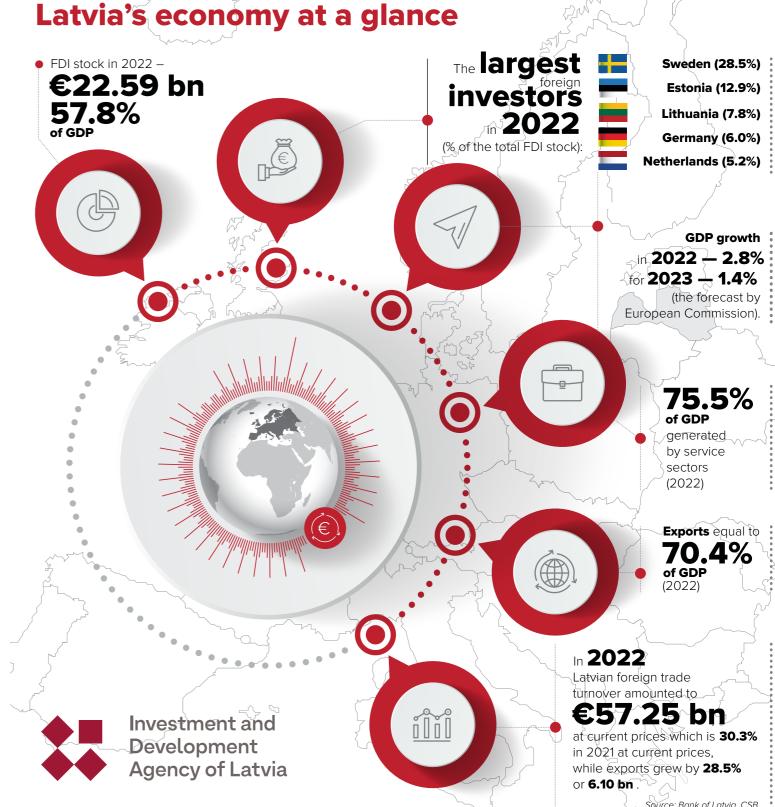
Enamine

Enamine is a global provider of a comprehensive range of biology services for over a 15 years. The company decided to enter the Latvian market in August 2022 by expanding and developing in Riga, offering research partnerships for the local academic community and ensuring the effective use of existing facilities.

Baltic Renewables

Baltic Renewables have developed the technology, processes, and market strategy to build commercially viable, investmentgrade wind and solar energy parks. Already three renewable energy plants projects were successfully rolled out in Latvia since 2017 and the goal is generating 1 gigawatt of electricity.





LATVIA—**THE NEXT GREAT** INVESTMENT DESTINATION



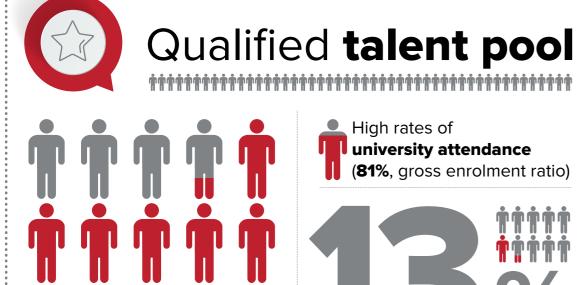
#2 in International Tax Competitiveness Index among OECD countries (Tax Foundation, 2022)

#18 in the world in Economic Freedom Index (2022) **#2** best in the ESG practices/sustainability (FDI Intelligence, 2022)

0% tax on reinvested profit



Vibrant startup ecosystem; strongest areas - fintech, deeptech and drones



25 to 34 speak at least

two foreign languages

Riga International Airport exceeded the threshold of Northern Europe

Baltic Metropolis

Riga International Airport exceeded the threshold of Serves

40% of all passengers in

Building a **strong startup ecosystem**



Startup law offers 2 main support mechanisms: fixed social tax, which can be combined with 0% individual income tax and 45% co-financing of the wage + taxes for highly qualified employees.



2022

Startup visa a 3-year family-friendly residence permit for all non-EU startup founders

Acceleration funds – € 15 mln for pre-seed and seed investments, managed by 3 highly qualified funds: Buildit, Commercialization Reactor and Overkill

the Baltic airports



Fostering innovation and enhancing its **economic impact**

- Available support for innovation development: € 178 mln
- **Technology transfer grants** for public research institutions to turn academic research results into market-ready technologies and products
- **Innovation vouchers** for businesses to promote innovations and encourage cooperation between research and industry
- 11 Regional Business Incubators
- LIAA is becoming a one-stop-shop for all local and foreign startups and investors

Source: CSB Eurosta

Large proportion of international students