LATVIA— ILLE NEXI CREAT INVESTMENT DESTINATION

IATVIA— THENEXT CREAT INVESTMENT DESTINATION



International companies choose LATVIA

Marcegaglia

Marcegaglia is Italy's leading industrial group in the national and international steel sector, which has been processing steel for over sixty years. In April, the Italian corporation Marcegaglia announced the acquisition of the Latvian unit of the Russian steel producer Severstal.

Care of Sweden

Care of Sweden is an innovative company in the medtech sector, devoted to the cause of eliminating pressure ulcers around the world. In May 2023 Care of Sweden announced plans to start production in a newly established factory. It is planned that the company will open new production facilities in May of this year.

Crimppi

The Crimppi Group is a Finnishowned contract manufacturing partner for industry that designs and manufactures wire harnesses and optical fibre series. Crimppi continues its strong growth journey. Crimppi's fourth factory will open in Latvia. The long-term goal is to develop Crimppi Latvia into a factory with more than 100 employees.

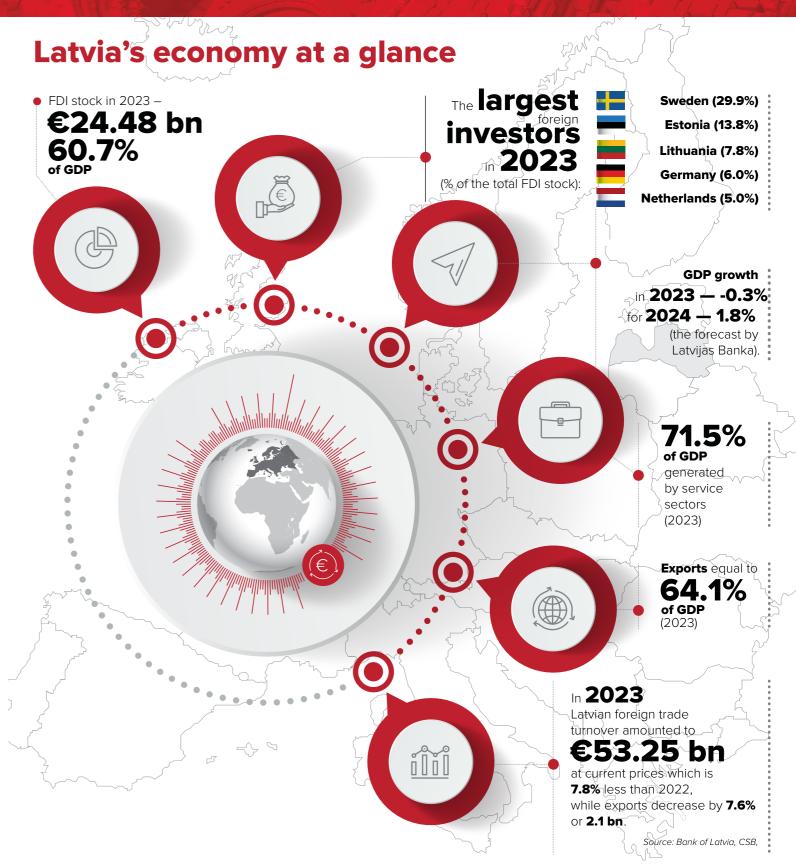






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LATVIA — THE NEXT GREAT INVESTMENT DESTINATION



Tax Competitiveness Index among OECD countries (Tax Foundation, 2023)

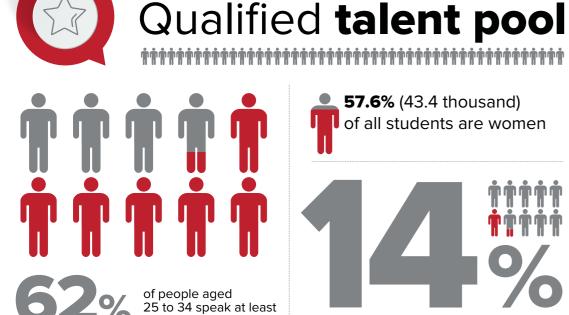
#18 in the world in **Economic Freedom** Index (2024)

14th in SDG performance among all UN countries (Sustainable Development Report, 2023)

0% tax on reinvested profit



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

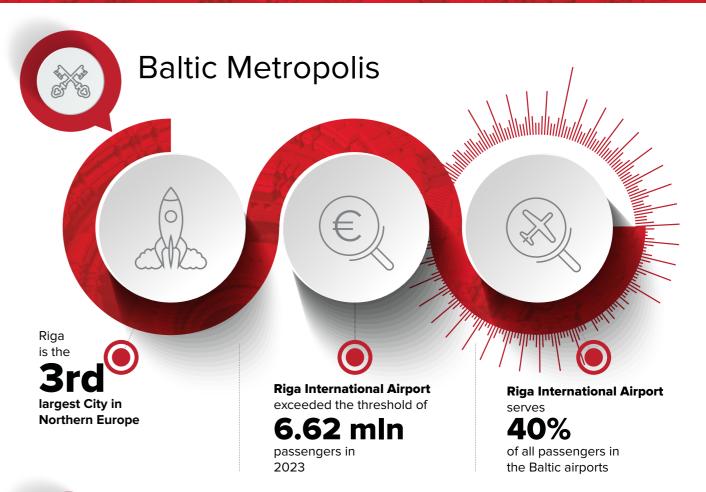


two foreign languages

57.6% (43.4 thousand) of all students are women



Large proportion of international students





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.



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



Fostering innovation and enhancing its **economic impact**

- Available support for Latvian start-ups: € 2.6 mln
- Innovation vouchers for businesses to promote innovations and encourage cooperation between research and industry
- LIAA regional branches in 20 Latvian cities, creating a supportive environment for starting and growing businesses
- LIAA is becoming a one-stop-shop for all local and foreign startups and investors