

bnt

**Baltic
Business Brochure**

Estonia Latvia Lithuania

June 2021

close. straight. forward.

Dear Reader,

The bnt Baltic Business Brochure provides information about upcoming investment projects in the Baltic States. The information in this issue was compiled as of 25 June 2021.

With offices in Estonia, Latvia and Lithuania, ***bnt attorneys in CEE*** covers this region in all relevant areas:

- business law, including corporate/M&A
- commercial and contract law
- litigation and arbitration
- tax and administrative/procurement

For further information on the projects portrayed please contact our local offices:

Estonia

Tatari 6
EE-10116 Tallinn
Estonia
+372 667 62 40
info.ee@bnt.eu

Contact Person:
Aet Bergmann

Latvia

Antonijas iela 24-7
LV-1010 Rīga
Latvia
+371 6616 44 11
info.lv@bnt.eu

Contact Person:
Dr. iur. Henning Jensen

Lithuania

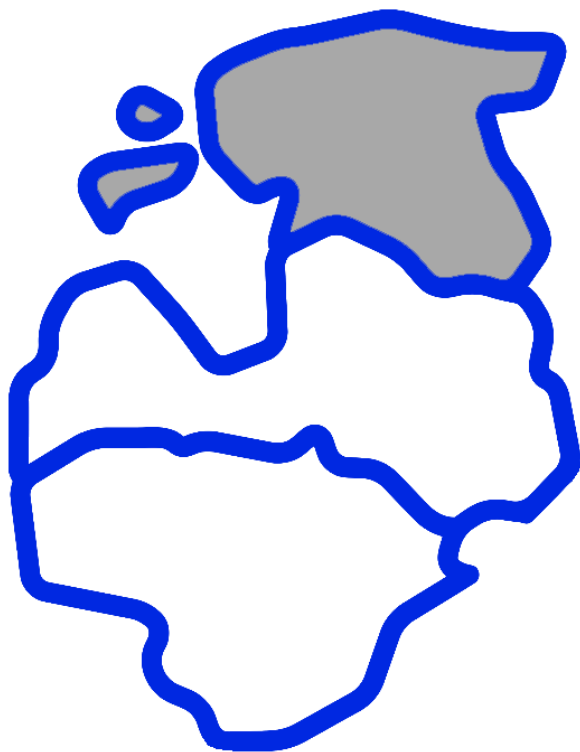
K. Kalinausko 24-401
LT-03107 Vilnius
Lithuania
+370 5 212 16 27
info.lt@bnt.eu

Contact Person:
Hans Lauschke

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Estonia

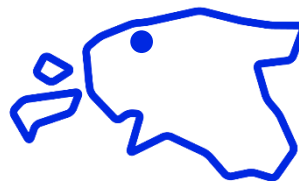
T1 shopping centre is bankrupt

Field: Insolvency and Restructuring

The owner of the T1 shopping mall in Tallinn has been declared bankrupt and the city's newest shopping centre will be auctioned off.

Lintgen, the centre's biggest creditor, is planning to save the shopping centre so it can stay open. At this stage, all interested investors should consider this unique opportunity. The location is perfect – at the corner of Tallinn Airport, the Ülemiste innovative campus and the future Rail Baltica terminal.

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Ida-Virumaa (Eastern-Viru County) is waiting for a giant investment

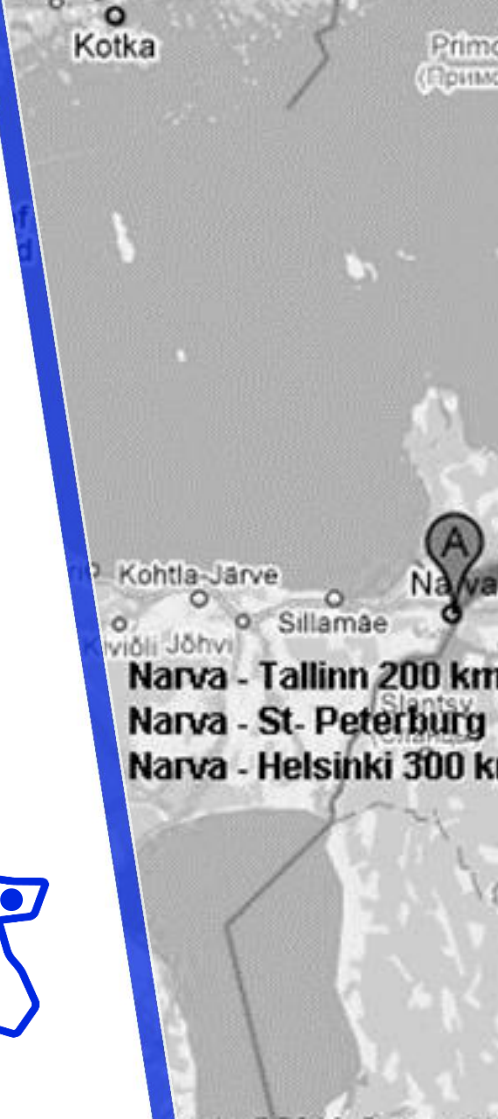
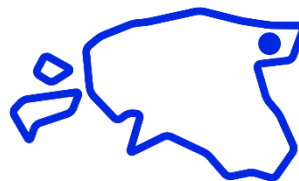
Field: Industrial development **Timeline:** 2022-2025

Developer: Aquaphor International **Value:** 200 million

Industrial company Aquaphor International is planning to build a factory for water treatment systems in the Narva Industrial Park. The planned megafactory will cover an area of up to 110 000 m². With the new production capacity, the company wants to increase its turnover to EUR 1.5 - 2 billion per year. The factory will create 700 jobs.

Main suppliers are expected to move to the area, and major investments are being searched for.

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Smart Pedestrian Crosswalk

Field: Innovation **Timeline:** 2024

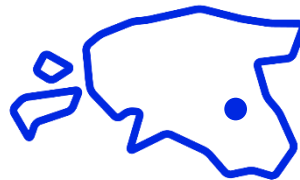
Developer: Berman
Technologies

Berman Technologies is developing fresh ideas and innovative products.

The Smart Pedestrian Crosswalk (SPC) is a multifunctional C-ITS device, which improves traffic safety on unregulated pedestrian crosswalks. The main task of the SPC is to improve the awareness of road users located nearby and to notify road users of the probable traffic hazard. The system is adaptive and reactive.

Berman Technologies is looking for investors.

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Tallinn City Hall: European Commission decision authorises state aid

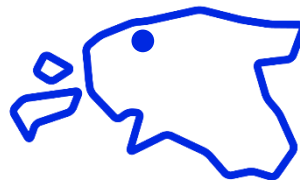
Field: Real Estate **Value:** 120 million

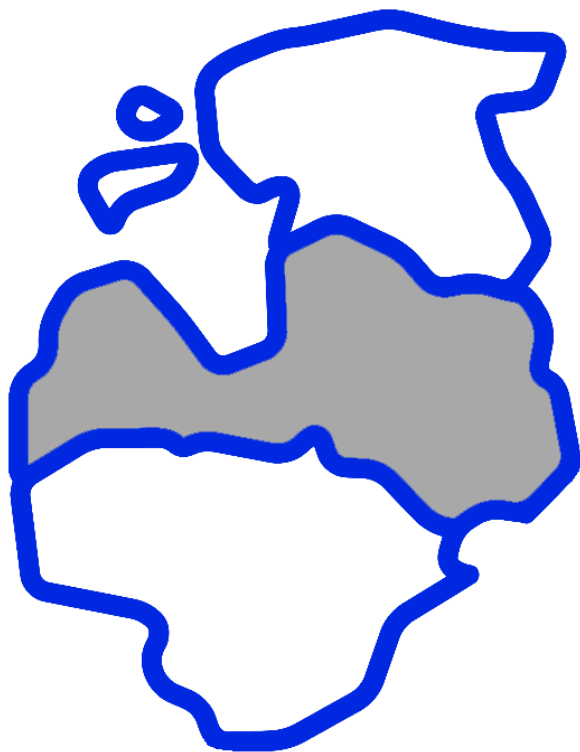
Developer: City of Tallinn

The European Commission has stated that restoring Linnahall in Tallinn by the City of Tallinn is in accordance with state aid principles. The plan is to restore the huge amphitheatre concert hall and to create a seashore-situated, modern international conference centre. The location between harbour and old town is ideal for a new landmark center.

Tallinn is about to identify opportunities for private sector partners and co-financing.

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Latvia

Domina Shopping amusement park

Field:	Construction, entertainment	Timeline:	2021
Developer:	SIA „SKYPARK“ and SIA „Apollo Kino”	Value:	EUR 9,5 million

In June of this year, the newly built entertainment area of the shopping center „Domina Shopping“ was put into operation. The total area of the new premises is 7 000 m².

It is expected to have a variety of recreational facilities - a three-auditorium cinema, a trampoline and game center, a laser tag arena, an electric bumper car track, a dining area and other activities and specially designed birthday rooms with catering facilities. The opening is planned for the end of this summer.

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“Elijah's House” – modernization of Moscow suburbus

Field: Construction, real estate

Timeline: 2021-2022

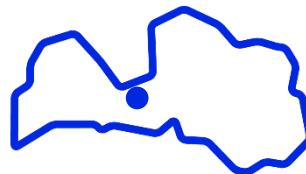
Developer: SIA „Hausers“

Value: EUR 2,9 million

The four five-storey houses included in the complex, forming a single block with a common courtyard are going to be built at the Academy of Sciences.

The new project has a total of 56 two- to four-room apartments, of which about more than half are already booked. The building also has 1 commercial space on the ground floor, as well as closed parking spaces and separate storage rooms and outdoor parking spaces in the yard. All apartments will be offered to buyers with full finishing, which is planned for the summer of 2022.

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Renovation of the Latvian Puppet Theater building

Field: Construction, real estate

Timeline: 2021-2022

Developer: VAS „Valsts nekustamie īpašumi“

VAS „Valsts nekustamie īpašumi“ invites construction contractors to apply for a tender for the renovation of the Latvian Puppet Theatre and the improvement of energy efficiency. The building has cultural and historical value. The aesthetic and technical condition of the building will be improved, whereas about 60 % savings will be achieved in thermal energy, allowing the savings to be diverted to other goals.

The renovation of the Latvian Puppet Theatre is planned to start this summer and be completed by the end of 2022.

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Former Līgatne paper mill is offered for purchase

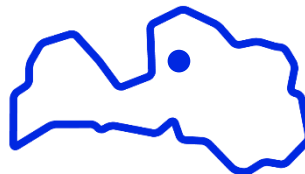
Field: Real estate **Timeline:** 2021

Seller: SIA „Solum Estate“ **Value:** EUR 1,101 million

Following insolvency of SIA „Papīrfabrika Līgatne” a real estate owned by the PNB bank's subsidiary SIA „Solum Estate”, where Former Līgatne paper mill is located is offered for purchase. Paper was produced in Līgatne paper mill from 1815.

The real estate consists of two plots of land with a total area of 114 621 m² and 31 buildings, as well as movable property in the buildings. The price of the price inquiry is not subject to value added tax. It is possible to apply for the price survey until July 5, 2021 at 5 p.m.

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Lithuania

Vilnius' Prison undergoes Commercial-Cultural Conversion

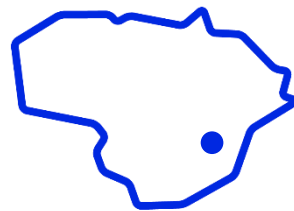
Field: Culture

Developer: Turto bankas

Vilnius is converting the Lukiškės Prison complex, a former prison and one of the shooting locations for Netflix's „Stranger Things”, into a multifunctional center to suit cultural, educational, scientific, artistic, and commercial purposes. „Turto bankas,” an institution managing state real estate, invited private sector enterprises to express their interest in the project.

The prison has now been reopened as a cultural cluster. Starting this summer, artists will have the opportunity to resume their creative activities in the so-called „Lukiškės Prison 2.0”.

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Increasing the energy efficiency of public buildings in Šilutė district

Field: Educational infrastructure

Timeline: 18 years

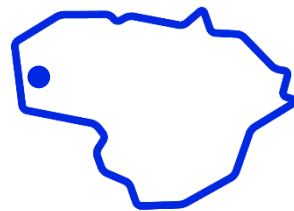
Developer: Šilutė district municipality administration

Value: EUR 14 million

The PPP is currently in the project preparation stage. Negotiations are already announced.

The projects includes the modernization of 11 public buildings of educational, health care, culture, public administration service institutions of Šilutė district by increasing their energy efficiency, contract works and maintenance of modernized infrastructure of a private entity.

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Modernization of Klaipėda university hospital buildings

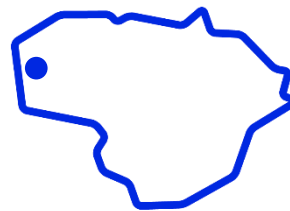
Field: Health protection **Timeline:** 12 years

Developer: Klaipėda City Municipality Administration **Value:** EUR 13 million

The PPP is currently in the project preparation stage. Negotiations are already announced.

The projects includes design, modernization, operation and maintenance of Klaipėda University Hospital buildings in order to achieve a better energy performance.

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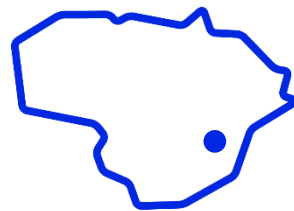
Architectural project competition of the building complex of Jonušas Radvila Palace

Field:	Architectural competition	Timeline:	Registration till 02.09.2021
Developer:	Lithuanian National Museum of Art (LNMA)	Value:	1 st place: EUR 12 000 2 nd place: EUR 8 000 3 rd place: EUR 5 000

The Lithuanian National Museum of Art (LNMA) has announced an open international architectural competition for international open architectural project competition of the building complex of Jonušas Radvila Palace in Vilnius.

The competition calls for a vision for the revitalization and empowerment of the Radvila Palace building complex – museum of art and design. The entries will be evaluated by an international jury.

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Investments cleared for Harmony Link between Poland and Lithuania

Field: Energy

Timeline: Until 2025

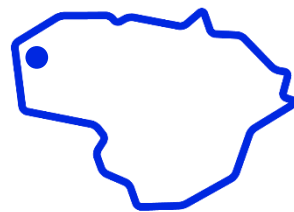
Developer: PSE SA, Litgrid

Value: EUR 700 million

Polish transmission system operator PSE SA and Lithuania's Litgrid have approved investments in a 700-MW interconnector project between Poland and Lithuania.

The Harmony Link will be a 330-km undersea cabling system that will connect Zarnowiec (Poland) and Darbėnai (Lithuania). It will allow the synchronisation of the Baltic states' power systems with the synchronous area of continental Europe and also enable the integration of further renewable energy capacity in the Baltic countries when it comes online in 2025.

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