

bnt

**Baltic
Business Brochure**

Estonia Latvia Lithuania

August 2022

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 29 August 2022.

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

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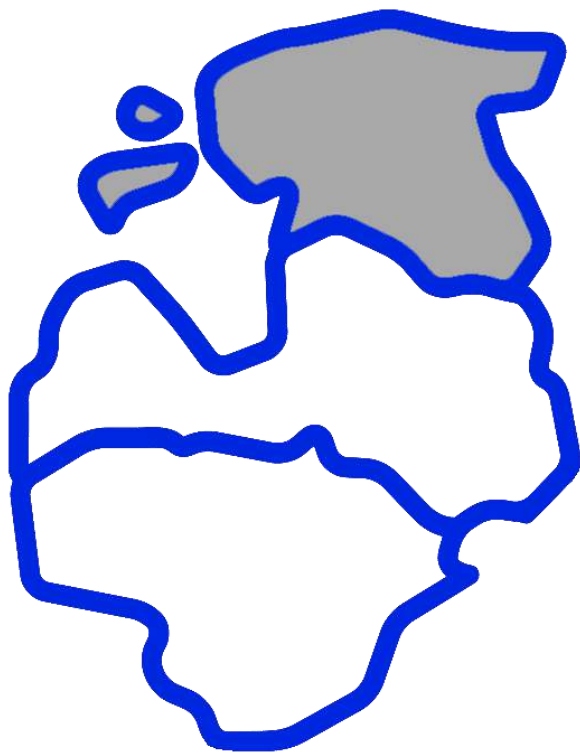
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Estonia

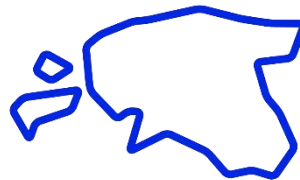
Estonia ranked at the top of Emerging Europe's investment promotion survey

For the third year in a row, Estonia's investment promotion agency (www.eas.ee) has come out in top in Emerging Europe's annual investment promotion survey.

Emerging Europe has since 2018 been researching competence of communication and digital channel using of national investment promotion agencies in 23 countries to grab the attention of potential investors to the various business opportunities offered by key sectors.

Lithuania again took second place, with Czechia in third and Latvia rounds out the top five. In the top 10 we can also find Romania, Belarus, Poland.

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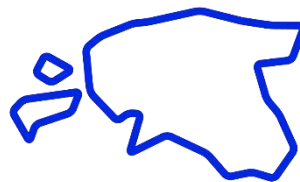
State announces public auction of road infrastructure company

Field:	Public procurement	Timeline:	September 2022 - 20. October 2022
Developer:	Ministry of Economic Affairs and Communications	Value:	Starting price EUR 3.9 million

The Republic of Estonia decided to sell by public auction 100% of the state-owned shares of AS Teede Tehnokeskus, a company providing engineering services in the field of road infrastructure. It operates successfully on the open market and has a stable turnover of about EUR 3 million. Services are provided in Estonia, Latvia, Lithuania and Germany.

The starting price is EUR 3.9 million. The deadline for a first indicative bid, in order to access the data room, is 8 September 2022; the final bid is due on 20 October 2022.

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Tramway connecting Europe with the Nordic countries

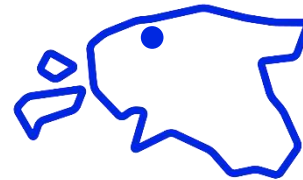
Field: Infrastructure **Timeline:** June 2024

Developer: City of Tallinn **Value:** EUR 46 million

The future route for non-flying travellers to the Nordic countries may go from Berlin by Rail Baltic to Tallinn, by tramway to the ferry harbour, and by ferry to Stockholm or Helsinki. The tramway linking the Tallinn Ülemiste terminal and the ferry harbour Vanasadam is scheduled for completion before the terminal itself, in June 2024.

26 million Euro will come from European relaunch funding. The city has to find an additional six million Euro from its own budget. Merko Ehitus Eesti AS and KMG Inseneriehituse AS have been chosen as main building partners.

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GoCraft to rebuild armored cars and self-propelled artillery in Tallinn

Field: Defence Industry **Timeline:** end of year 2022

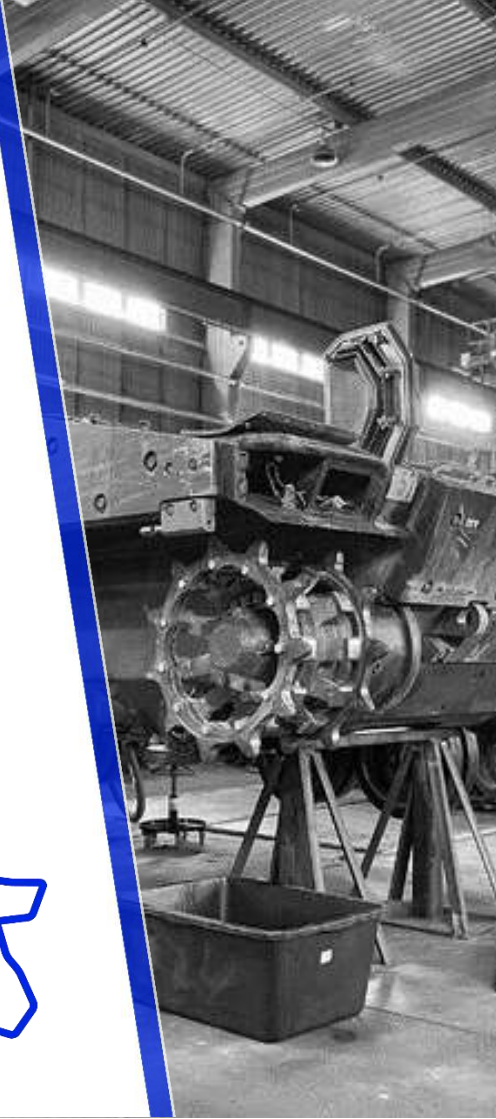
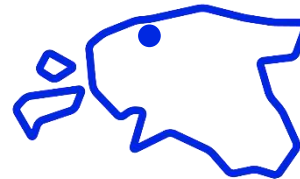
Developer: GoCraft AS **Value:** More than
EUR 3 million

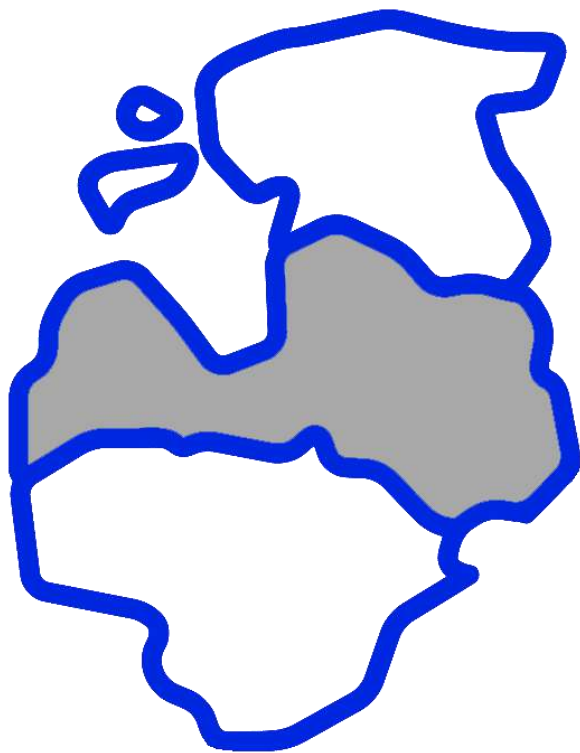
GoCraft is developing Estonia's first private repair hangar to rebuild armoured vehicles with weapon systems suited to local conditions. The construction works should be completed by the end of this year.

The company will be rebuilding CV90 infantry fighting vehicles Estonia procured from Norway and K9 self-propelled howitzers from South Korea.

GoCraft is a remarkable company who has made a significant investment. The development of such services will increase the competitiveness of Estonian companies.

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Latvia

Latvian state companies build windpark

Field: Real Estate,
Renewable Energy

Timeline: Until 2025 and later

Developer: Latvenergo and the
Latvia's State Forest
(Latvijas Valsts Meži)

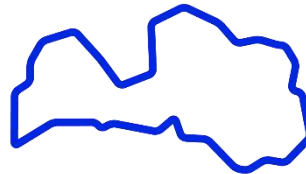
Value: EUR 1 billion

Two state-owned enterprises, energy company Latvenergo and Latvia's State Forest, team up in a joint venture to build an 800 MW wind park, consisting of locations in various Latvia's regions.

Starting as of summer 2022, the first wind farms are planned to be ready to be put into operation in 2025. As a commercially viable project, no state financing is used.

The parks are meant to be an important pillar in Latvia's and the region's independence from carbon based energy within the shift to a more "green" energy.

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Electrification of the entire 870 km Rail Baltica route

Field: Construction, electricity

Timeline: 14 September 2022

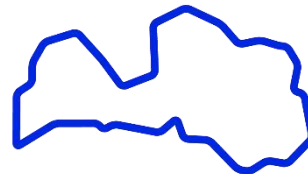
Developer: RB Rail

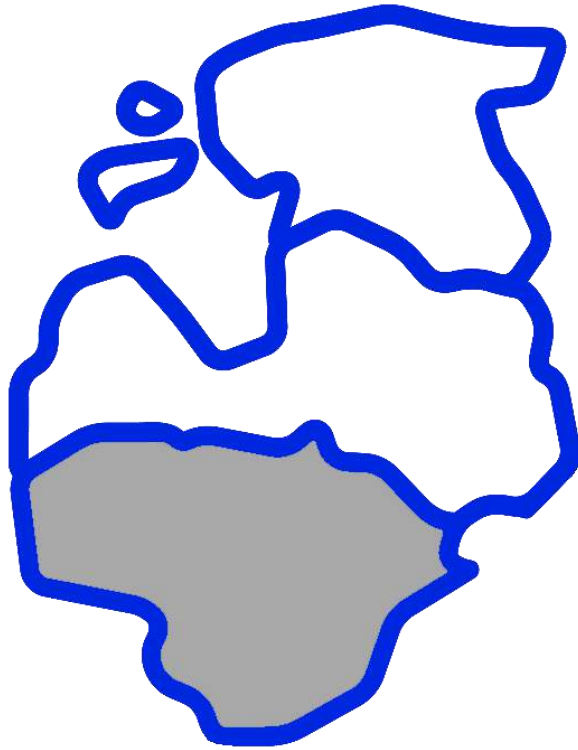
The deadline for submitting bids to design and build the energy subsystem for the electrification of the entire 870 km Rail Baltica route has been extended by RB Rail to 14 September 2022.

The Rail Baltica high-speed electrification procurement process was subsequently launched on June 1 2022 and is considered to be the largest single electrification scheme in Europe to be implemented as a single project.

The procurement procedure is being carried out in two stages, and is due to be concluded by the end of 2023.

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Lithuania

Multifunctional wellness and leisure center on Nemunas Island

Field: Culture, sports and leisure

Timeline: 15 years

Developer: Kaunas city municipality

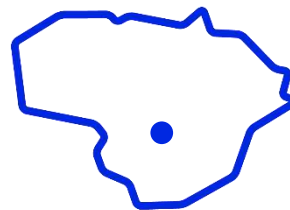
Value: EUR 23.2 million

The construction of the multifunctional wellness and leisure center (an extension to the Žalgiris Arena) on Nemunas Island in Kaunas has been completed.

The project aims to grant the right to a private entity (concessionaire) to fully equip the premises and spaces in the Multipurpose Center. The concessionaire is also entrusted with the management and administration of the Multifunctional Center, provision of public services and commercial activities related to sports and wellness and services.

The Concession tender is in the project preparation phase.

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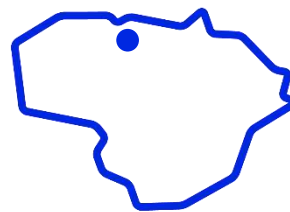
Construction of a universal sports hall complex in Joniškis

Field:	Culture, sports and leisure	Timeline:	18 years (3 years - installation; 15 years - service provision)
Developer:	Joniškis district municipal administration	Value:	EUR 10.7 million

The project aims to grant the right to a private entity on a plot of land in Joniškis, the creation and installation (design, construction) of a new universal sports hall and swimming pool complex, as well as granting the right to manage, maintain, rent, provide non-formal education services, organize events and carry out other commercial activities related to sports and wellness and services.

The PPP is in the project preparation phase.

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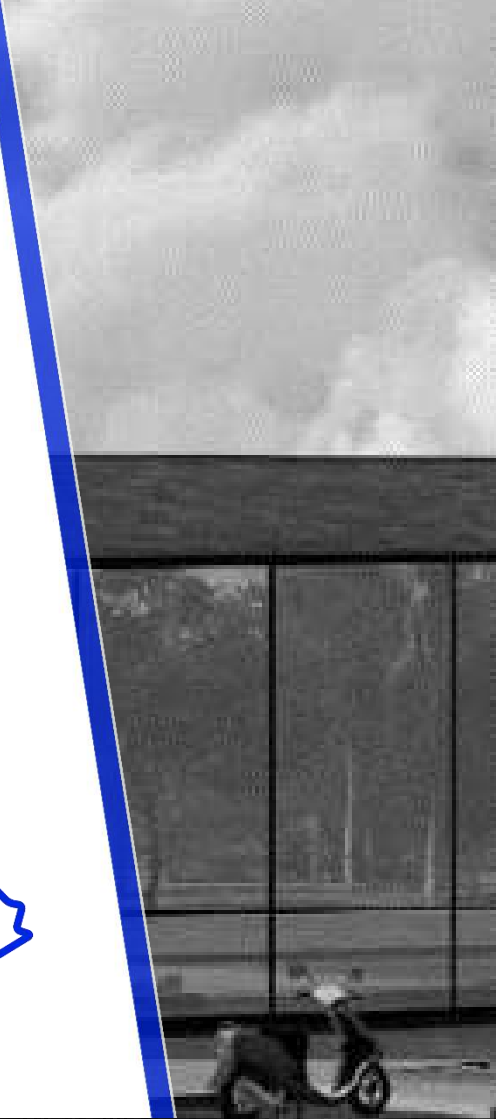
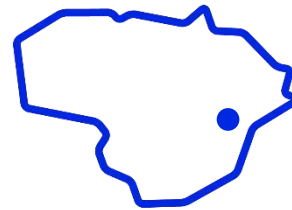
Molėtai district sports infrastructure and swimming pool complex

Field:	Culture, sports and leisure	Timeline:	15 years (1 year - installation; 14 years - service provision)
Developer:	Molėtai district municipal administration	Value:	EUR 9.5 million

The project aims to grant the right to a private entity (concessionaire) to install an annex of the physical education and sports center of the Molėtai district - a swimming pool, located in Molėtai, and also grant the right to maintain, manage, rent, provide non-formal education services, organize events and carry out other commercial activities.

The concession tender is in the project preparation phase.

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Creation of an extreme sports center in the city of Vilnius

Field: Culture, sports and leisure

Timeline: 17 years

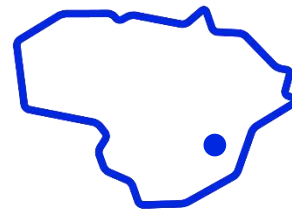
Developer: Vilnius city municipality

Value: EUR 11.3 million

The project aims to grant the right to a private entity (concessionaire) to design and install taking into account the requirements of extreme sports, as well as to grant the right to maintain, manage, rent, provide non-formal education services, organize events and other commercial activities, the infrastructure of extreme sports.

The area of the main building will be around 3 500 m² and will have space for mountain, small and specially adapted bikes for freestyle sports, skateboards, inline skates, scooters, parkour, body acrobatics and acrobatic running.

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