WELCOME TO
RIX AIRPORT CITY
RIX Airport City is a new mixed-use development at Riga Airport (RIX): the leading aviation hub for the three Baltic states of Estonia, Latvia, and Lithuania. Located just 15 minutes from downtown Riga, Riga Airport is an important growth engine for one of Europe’s most dynamic regions, providing quick connections by air, road, and high-speed rail to all three Baltic capitals.

Located on the doorstep of this new air-rail hub, we have a once-in-a-lifetime opportunity to transform RIX Airport City into the best connected business district in the Baltics. Our mixed-use vision for the 24ha site includes an airport hotel, offices, and retail, along with services for passengers, cargo handlers, and the local community. Our aim is that RIX Airport city will become the hub of choice for people and companies doing business in the Baltics and Northern Europe.

But we can’t do that on our own. That’s why we’re looking for partners to help us build the Baltic Gateway to Northern Europe. Our plan is to find a master developer to partner with us for the further development of RIX Airport City so as to move forward with this project. This vision document offers an insight into our objectives, opportunities for investors, and our current thinking on the tender process.
The lake park is a recreational area where city visitors will have the opportunity to relax by the water and re-energize.

OLIVIER JANKOVEC
Director General, Airport Council International (ACI) Europe

“The aviation industry is embracing a sustainable and digitised future in new and exciting ways. Airports are transforming into vibrant hubs for innovation, multi-modality, and job creation. The vision of RIX Airport City clearly illustrates what can be achieved both today - and tomorrow.”
RIX AIRPORT CITY
AT A GLANCE

CORE FOCUS ON AVIATION-LINKED INDUSTRIES:
- Freight and logistics
- E-commerce
- IT and electronics
- Pharmaceutical
- Tourism

FIRST PHASE MINIMUM VOLUME
- 4* HOTEL with direct terminal access
- OFFICE BUILDINGS
- Target for the first phase completion - 2027, to coincide with the completion of the new terminal and Rail Baltica station

TARGET LAND USE:
- Hotels
- Offices
- MICE infrastructure
- Retail
- Food and Beverage
- Light manufacturing
- Logistics
- Maximum plot density
- 60%
- 10%
- 30,000+
- daily traffic, including airport passengers, employees, office workers, visitors

24 ha
- of developable land

340,000 m²
- targeted for development
RIX - THE EMERGING HUB OF NORTHERN EUROPE

Riga Airport is the leading aviation hub in the Baltics and the home base of airBaltic, Latvia’s award-winning national airline and Smartlynx Airlines, acknowledged ACMI, charter and cargo operator. In addition to being the home base of previously mentioned airlines, low-fare carriers Ryanair, Wizzair, Norwegian, and European leaders like Lufthansa, Turkish Airlines and Finnair are also operating in the airport. RIX is aware of its vital role and responsibility in the prosperity of the Latvian economy.

Therefore, the Airport continuously develops sustainable services and infrastructure, keeps pace with society and the local community and takes care of its employees and the environment – with the goal of reaching carbon neutrality by 2050.

RIX is already the leader of the Baltics. However, the ambition reaches higher. In the coming years, the Airport expects a new level of investment and infrastructure development because of its vision of becoming an emerging hub of Northern Europe – one which promotes Latvia’s and the whole Baltics’ competitiveness in the region.
“Riga Airport has an ambitious goal to become the leading aviation hub of Northern Europe. Riga Airport City is an essential step toward achieving that goal. Our Airport City will be an exciting travel destination and a meeting place for ideas, people and businesses.”
Rail Baltica will ensure a high-speed connection across the three Baltic States and integration into the European rail network.

**RAIL BALTICA CONNECTION**

<table>
<thead>
<tr>
<th></th>
<th>Tallinn</th>
<th>Riga centre</th>
<th>RIX</th>
<th>Vilnius</th>
</tr>
</thead>
<tbody>
<tr>
<td>Time</td>
<td>1 h 52 min</td>
<td>8 min</td>
<td>1 h 44 min</td>
<td></td>
</tr>
</tbody>
</table>

**RIX FACTS**

- **24h CURFEW-FREE OPERATIONS**
- **NET ZERO 2050**: Committed to achieving climate neutrality by 2050

**AIRPORT INFRASTRUCTURE**

Airport Infrastructure that can accommodate all types of aircraft

**BALTIC MARKET SHARE 2019-2022**

<table>
<thead>
<tr>
<th>Airport</th>
<th>Passengers</th>
<th>Cargo</th>
</tr>
</thead>
<tbody>
<tr>
<td>Riga</td>
<td>40%</td>
<td>39%</td>
</tr>
<tr>
<td>Vilnius</td>
<td>29%</td>
<td>30%</td>
</tr>
<tr>
<td>Tallinn</td>
<td>20%</td>
<td>21%</td>
</tr>
</tbody>
</table>

*Data showcases the top 3 airports of the Baltics

**PASSENGER PROJECTIONS**

- **2019 - 2024**: Projected passenger numbers
- **3 h 30 min**: 3 mil. people
- **2 h**: Up to 6 mil. people

**CATCHMENT AREA**

- **3 h 30 min**: Up to 6 mil. people
- **2 h**: 100 mil. people

**NET ZERO 2050**: Committed to achieving climate neutrality by 2050
THE BEST CONNECTED AIRPORT IN THE BALTICS

DIRECT LINKS TO PRIMARY BUSINESS AND TRADING CENTRES IN SCANDINAVIA, CENTRAL AND WESTERN EUROPE, MIDDLE EAST AND NORTH AFRICA.

100+ DIRECT DESTINATIONS

40+ UNIQUE DESTINATIONS NOT OFFERED BY REGIONAL COMPETITORS

HOME BASE AIRLINES

airBaltic, RYANAIR, SMARTLYNX
A STATE-OF-THE-ART PASSENGER TERMINAL

In 2028, a new terminal with a capacity of 12 million annual passengers will be completed. The 30,000 square metres terminal will include expanded check-in and security areas, automated baggage sorting system, and touchless technologies that will speed up passenger processing and increase commercial revenues. The terminal will have a direct and convenient connection to the Rail Baltica train station and RIX Airport City.
Rail Baltica is a greenfield rail transport infrastructure project with the goal of integrating the Baltic States in the European rail network. It will connect Helsinki, Tallinn, Pärnu, Riga, Panevežys, Kaunas, Vilnius, Warsaw and Berlin with connecting trains. The operations of Rail Baltica will start in phases from 2026 to 2030. The Rail Baltica rail line will have a station at Riga Airport, which will represent the first true air-rail connection and offer its passengers unique multimodality and ease of travel with the possibility of purchasing a single ticket, checking your baggage in at any Rail Baltica station, taking the train to Riga Airport, going straight to your flight and getting the baggage at your final destination.

**KEY FACTS ABOUT RAIL BALTICA:**
- Total amount of investment - EUR 5 billion
- Max speed: 249 km/h (passengers), 120 km/h (freight)
- Environmentally friendly – powered by electricity, produces less noise and vibration
- Part of the EU’s North Sea Baltic TEN-T corridor
We offer:

- Multimodal logistic solutions: plane + truck, plane + ferry, plane + plane, plane + train. The airport is well-connected with A10 highway, the second biggest port in the Baltics - the Freeport of Riga, and starting from 2026-2030 – Rail Baltica high-speed train.
- Dedicated security checkpoint: 24/7 customs, border control, food & veterinary service with laboratory access.
- Specialised cargo handling apron with an area of 95 000 square metres. The apron’s multifunctional aircraft stands allow flexible planning of aircraft deployment and accommodating even the largest Class F and E aircraft.
- Underground refuelling hydrant system expedites aircraft refuelling and reduces emissions.
- DHL Express cargo terminal completed 2021 Baltic Cargo Centre will be finished by 2024.

Cargo development is a strategic priority for Riga Airport.
A five-minute walk to Riga Airport terminal and Rail Baltica high-speed train station will ensure that within 2 hours RIX Airport City is accessible to 100 million people in Northern and Central Europe by air and 6 million people in the Baltics by rail. This unique multimodality will also be vital for cargo handling as RIX Airport City plans to become a key connection point for freight. The city will offer various services and suitable infrastructure that will serve the needs of the aviation industry and supporting business sectors. Together, the infrastructure and the connectivity of people and cargo will make RIX Airport City a vibrant business district for companies seeking to enter or grow their presence in the Baltics and Northern Europe.

To become the best connected business district in Northern Europe.
Customer focus is the foundation of a thriving airport city. RIX Airport City will be built with a people-first mentality. It will be a uniquely connected, modern, human-friendly and sustainable space which will foster human interactions, innovations and business development. The city will feature office space, hotels and various public and private services, all created around common areas such as a park with a lake, a central square and a pedestrian street. It will be a place where people want to stay after work to spend their free time. Not just a business park, but a place for everyone. Not just a stopping point, but a destination in itself.
Our values are the principles that guide us throughout all development phases of RIX Airport City and what we aim to share with our partners.

We design and develop RIX Airport City with a mindset that the needs and desires of the people that use the airport daily are satisfied.

RIX Airport City will be a place where various people, cultures, and business practices meet and network. We also value this in the airport city’s development phase - including all stakeholders in the decision-making process, hearing out ideas, and working towards solutions that benefit all.

We are developing RIX Airport City from scratch. Therefore, it is our opportunity and duty to build it with sustainable development practices, especially in terms of materials, energy efficiency and responsible use of resources.

OUR VALUES

PEOPLE-FOCUSED

COLLABORATION

SUSTAINABILITY
RIX Airport City will be a multifunctional, self-regulating urban structure with the privilege of elements that constitute a sustainable and human-friendly urban environment.
MULTIFUNCTIONAL CITY

THE PLAZA
The central part of RIX Airport City. A commercial space that consists of shopping and office spaces, transportation facilities comprising the airport, railway and local transportation structures, hotels, and public and recreational areas.

PARK AREA WITH A LAKE
Surrounding the lake, a green park with local flora will serve recreational, rest and multi-functional facilities for dining, cultural and commercial purposes.

PERIMETER TERRITORY
Commercial and light manufacturing functions, such as offices, research and development, education, factories and logistics company facilities will be placed in the perimeter territory of RIX Airport City.
EXCELLENT CONNECTIVITY AND MOBILITY STRUCTURES WITHIN THE CITY

TWO LEVELS OF CONNECTIVITY AND MOBILITY:

Connectivity with the world – direct access to Riga Airport and Rail Baltica terminals will ensure connectivity with the region and the whole world, and multimodal connection to the Riga city centre by car, bus, and train will guarantee seamless and fast connection to Riga’s central business districts and the old town.

Connectivity within the city – the internal transportation system of RIX Airport City will be zoned and organised, prioritising pedestrian and cycling structures. Ambient green and public outdoor spaces will cover the entire territory of the city and provide safe and continuous pedestrian, cycling and vehicle movement.
Principles of sustainable and architectural planning will be applied following the requirements of BREEAM and LEED certification standards.

Geothermal and solar energy production systems will be prioritised to avoid using fossil energy sources.

A responsible and circular approach to using resources, such as rainwater collection and reuse, will be adopted.

Priority will be given to construction technologies using sustainable and renewable building materials, for example, solid wood structures.

Choice of green architectural techniques that promote the presence of natural ecosystem elements and climate - regulating and stabilising systems, such as creating natural green zones, natural waterfront and wetlands, and green roofs for buildings.
**Latvia in Numbers**

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>GDP at current prices (2021)</td>
<td>32.82 Billion €</td>
</tr>
<tr>
<td>GDP per capita (2021)</td>
<td>17,454 €</td>
</tr>
<tr>
<td>GDP growth (2021), Forecast: 2.0% (2022), 2.9% (2023)</td>
<td>4.7%</td>
</tr>
<tr>
<td>Standard &amp; Poor’s Credit rating (Moody’s – A3, Fitch – A-)</td>
<td>A+</td>
</tr>
<tr>
<td>Accumulated foreign direct investment (FDI) in 2021</td>
<td>20.96 Billion €</td>
</tr>
<tr>
<td>Accumulated FDI per capita (2021)</td>
<td>11,192 €</td>
</tr>
</tbody>
</table>

**Key Exports:** wood, machinery and mechanical appliances, electrical equipment, mineral products, metals, vehicles, agricultural products, pharmaceuticals, food, transport services, and ICT services.

**Key Trading Partners:** Lithuania, Germany, Estonia, Poland, Sweden, United Kingdom, Netherlands, Finland, Denmark
Latvia is a prosperous, dynamic and open economy. Latvia is a member of international economic, trade and security organisations – EU, NATO, WRO and OECD. The Latvian economy is primarily based on service industries, including transportation, information technology, and financial services. The World Bank has long recognised the Latvian business environment as it has been consistently ranked among the top ten economies in the EU for ease of doing business and 19th out of 190 economies in the latest “Doing Business” report.

Thanks to its geographical location at the crossroads between the main Eurasian markets, Latvia is one of the most convenient and practical hubs for transporting goods from Asia to Europe and vice versa. Latvia is ranked amongst the top 50 countries in the Global Logistical Ranking and due to Latvia’s favourable location between the EU and the large markets to the East, the transport and logistics industry has been one of the most critical sectors in the country as it has contributed to the national GDP by roughly 10% in previous years.

Latvia offers a competitive business environment with a simple and attractive tax system and a low level of taxation. In 2021, Estonia and Latvia were ranked #1 and #2 among OECD countries in the International Tax Competitiveness Index, which measures a country’s tax policy based on competitiveness and neutrality. Latvia has a corporate income tax (CIT) under which retained earnings are exempt from CIT, and only distributions are taxed. The CIT rate on gross profit distribution is 20%.
# Benefits of Investing in Latvia

## Skilled and Competitive Workforce

Latvia offers a highly educated, multilingual workforce powered by a corporate culture promoting hard work, reliability and success. The Latvian labour force has one of the world’s highest university attendance rates - the gross enrolment ratio for tertiary education is 81%. Yet, Latvia’s labour costs are very competitive, especially compared to those in Western EU-member countries - Latvia has the 5th lowest labour costs per hour in the EU.

## Real Estate Market Potential

There is a high demand for new energy-efficient A-class offices as occupiers are searching for ways to optimise their offices and react to remote and hybrid working trends. However, the demand is not met, as the introduction of new projects is slower than the rise in demand for premium office spaces.

## Incentives for Investors

Latvia offers a wide selection of incentives for investors. These include support via the EU Structural Funds, attractive tax rebates for businesses, and the EU membership privileges, such as free movement of goods and services, access to capital and labour markets, and the advantages of the Eurozone.
**NEXT STEPS**

**COMPETITIVE TENDER**
2022–2023

- **2022 Q4**
  Prequalification

- **2023 Q1**
  Dialogue with shortlisted bidders

- **2023 Q4**
  Contract award

**UPCOMING INVESTMENT PHASES**
FROM 2024

- **2024**
  Baltic Cargo Hub

- **2026–2030**
  Phased start of Rail Baltica operations

- **2027**
  Multi-storey car parking

- **2028**
  The new Riga Airport passenger terminal

Target for the completion of the firsts phase

*The timeline reflects Riga Airport’s current intentions and is subject to change.*
LET'S BUILD RIX AIRPORT CITY TOGETHER

rixairportcity.com

ARTŪRS SAVELJEVS
Member of the Board,
Riga Airport
a.saveljevs@riga-airport.com

VAIVA KIRVELAITE
Commercial Director,
Riga Airport
v.kirvelaitė@riga-airport.com