



**Attīstības finanšu institūcija Altum**  
**Other information disclosed according to the rules of the Exchange**

## **JSC Development Finance Institution Altum's main goals and tasks for 2025**

Inside information, 2024

On December 02, 2024, the extraordinary meeting of shareholders of the joint-stock company "Development Financial Institution Altum" (hereinafter – ALTUM) approved the ALTUM's operating plan and budget for the year 2025.

Following main goal and task of the ALTUM have been set for the year 2025 – by implementing state support programmes, ensure the growth of the ALTUM's portfolio, maintaining a positive capital return and operational efficiency.

Considering that lending challenges in the economy of Latvia will continue next year, greater involvement of ALTUM in direct lending is planned. At the same time, ALTUM plans to maintain its focus on launching the programmes under the EU funds 2021-2027 programming period.

Tasks set for the year 2025:

1. Active implementation of the programmes under the EU Recovery and Resilience Facility and the large investment loan programme for Midcaps with a capital rebate, significantly increasing transaction volumes.
2. Implementation of approved projects in the EU Recovery and Resilience Facility programme for promoting the energy efficiency of multi-apartment buildings and launching EU funds new programming period programme for this segment.
3. Increasing the role of venture capital instruments in business financing by active introducing 5th generation venture capital funds and Baltic Capital Markets Acceleration Fund.
4. Ensuring more accessible lending for entrepreneurs, continuing the issuance of loans with ticket size up to EUR 100 thousand with reduced collateral requirements, started in 2024, as well as considering the options to reduce requirements for borrowers in regions.
5. Initiation of direct mortgage lending in areas outside the capital and its surrounding territories, after receiving the approval from European Commission.
6. To promote the availability of financing for SMEs in banks through the active realization of 4th generation portfolio guarantees.
7. Modernization and efficiency improvement of IT systems to ensure the integrity and security of information, data, and systems, as well as to enhance and develop the service of financial instruments and customers.

JSC Development Finance Institution Altum is a Latvian state-owned company providing enterprises and households access to financial resources by means of support financial instruments - loans, guarantees, investments in venture capital funds - in the areas defined as important and to be supported by the state, thus developing the national economy, and enhancing mobilization of the private capital and financial resources. On 2 February 2024 Moody's Investors Service (Moody's) affirmed the Company's Baa1 long-term issuer rating, with outlook stable, following update of rating methodology. The rating and the short-term issuer rating at P-2, same as affirmed on 16 December 2022. As of 2 February 2024, the Altum's stand-alone assessment set at current baa3 replaces the withdrawn Baseline Credit Assessment. The assigned Moody's rating of Altum is one of the highest credit ratings assigned to corporate entities in Latvia. On 24 October 2017 the bonds issued by Altum were listed on a regulated market – Baltic Bond List of Nasdaq Riga.

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