

ALTUM / Latvia

ALTUM is the state-owned development finance institution of Latvia, offering state aid for various target groups with the help of financial tools (such as credit guarantees, loans, investing in venture capital funds, etc.). ALTUM develops and implements state aid programmes to compensate for the market's shortcomings that cannot be solved by private financial institutions.

Its activities include:

- Support for business start-ups and encouraging self-employment
- Support to stimulate entrepreneurship - business development and improvement of competitiveness, implementation of technologies, innovation and digitalisation
- Support for rural enterprises and regional development
- Facilitating export
- Development of venture capital industry
- Support for the start-up ecosystem
- Improving energy efficiency
- Renovation and affordable housing
- Administering the Land Fund's operations
- Support for purchasing housing (for families with children, for young professionals, for NAF soldiers)
- Support for education (tuition and daily costs)

ALTUM provides loans and credit guarantees, offers guarantees for business export deals and investment to venture capital funds, and offers non-financial support in the form of consultations, education, mentoring, and more.

ALTUM supports enterprises at different stages of their development, starting with developing business ideas to carrying out large projects if financing is not available in the private finance sector. State aid financial instruments administered by ALTUM, are meant for business start-ups, enterprises, rural enterprises and individuals. The largest portfolio of ALTUM is formed in the SMEs and Midcaps segment.

ALTUM had an outstanding guarantee volume of around mEUR 460 (9M, 2022). The volume of new transactions in 9 months of 2022 in guarantee segment amounts to mEUR 111 (3,714 transactions).

AECM accession year	2007
Legal form	State Joint Stock Company
Ownership	Public
Geographical and sectoral coverage	National All sectors except the ones listed in the De minimis regulation
Products	Loan guarantees, Leasing guarantees, Export credit guarantees, Subsidised loans, (Quasi-)equity, combined financial instruments (loans & guarantees with capital rebate option)
Counter-guarantee	EU counter-guarantee
Website and Social Media	Website Facebook Linkedin Twitter

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