Three international investors will develop wind technology production facilities on Kundziņsala

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Over the course of the year, three international investors have been attracted while working on the European Union co-financed project “Creation of Port and Logistics Infrastructure for the Development of Wind Technology Production at Kundziņsala” at the Port of Riga. The companies plan to make significant investments in the offshore and onshore wind technology production facilities, their components, and related industries to be developed in the Kundziņsala area, creating more than 2,000 new jobs in the future. In March of this year, the Freeport of Riga Authority signed investment agreements with two of the investors attracted tin the framework of the project - UAB Eurostat 5 and Solidior Power Ltd.

Public funding for the project “Creation of Port and Logistics Infrastructure for the Development of Wind Technology Production at Kundziņsala” consists of co-financing from the European Regional Development Fund, the Freeport of Riga Authority, and the state, totaling 86 million euros, which is allocated for infrastructure development. Meanwhile, the three investors involved have committed to investing more than 700 million euros in the construction of production facilities in several phases by 2034.

The project’s objective is to foster the development of marine and onshore wind technology production - which is critical to the European Union’s supply chain. The developed port logistics infrastructure of 30 ha, together with the three adjacent territories (total lease area - 76 ha), will be leased to manufacturers of offshore and onshore wind technologies and their components for the development of their production facilities.

“The development of Kundziņsala is clear proof that Latvia is capable of attracting international investment in high-value-added manufacturing. A project of this scale means not only new industrial capacity in Riga, but also a strong boost to the entire Latvian economy. We are shaping Latvia as the Baltic region’s central hub for industry, innovation, and energy,” emphasized Minister of Economics Viktors Valainis.

The investment agreement with the first investor - the target company SIA “Latvijas atjaunojamās enerģijas projekti” - was signed as early as December 2025, following the successful conclusion of the investor selection process. It provides investments in the establishment of production facilities for wind technology components (towers, flanges, nacelles, rotors, etc.), their raw materials, and semi-finished steel products, creating an integrated green industry cluster in the Port of Riga. The project in Kundziņsala is expected to involve an investment of between 160 and 250 million euros, as well as create up to 300 direct and approximately 800 indirect jobs.

“We envision the development of Kundziņsala in the Port of Riga as a modern industrial area based on green technologies that provides high-value-added services, while strengthening its position as an industrial and logistics hub for the entire region. The successful investor attraction process confirms that there is market demand for this development vision,” said Ansis Zeltiņš, CEO of the Freeport of Riga.

In January of this year, the second round of investor selection procedure was announced, resulting in the signing of two additional investment agreements at the end of March with the Finnish-owned company “Solidior Power” Ltd. and the Lithuanian-owned target company UAB “Eurostat 5.”

The target company’s “Eurostat 5” project aims to establish a wind technology assembly and logistics center on Kundziņsala that will support onshore and offshore wind projects by providing the manufacturing, assembly, technical integration, and testing, as well as preparation for shipment and in-house transportation services. The project will strengthen Latvia’s position as a regional wind energy hub and contribute to the EU’s decarbonization goals by fostering cooperation with international manufacturers and installing components and equipment produced in Latvia. The sole owner of the target company “Eurostat 5” is the Lithuanian renewable energy developer UAB New Energy Group.

The Eurostat 5 project will be implemented by 2034, and upon full completion, it will create approximately 150 - 220 jobs, fostering the development of the circular economy, technological innovation, and the growth of local high-value-added production. It is planned that, following the project’s completion, at least 150,000 tons of cargo will be handled annually, making a significant contribution to the cargo turnover of the Port of Riga.

Meanwhile, the investment agreement signed with Solidior Power Ltd., a Finnish manufacturer of nickel-zinc battery systems and energy solutions, will provide for the development of a large-scale battery manufacturing ecosystem on Kundziņsala. The project is one of the most significant investments in Nordic-Baltic energy storage technologies this decade, and at the same time it provides for the strategic transfer of

U.S. battery manufacturing technology to the European market. The company plans to develop battery production on Kundziņsala with a total capacity of 6.4 GWh by 2031.

“Following serious and constructive negotiations with the Freeport of Riga, Solidior Power is delighted to sign this agreement, marking the start of a highly productive and mutually beneficial long-term partnership. Riga has offered several very compelling investment arguments - a knowledgeable and technically competent workforce, a well-developed academic and research infrastructure, as well as a location at the center of the Baltic logistics network,” said Ari Virtanen, CEO of Solidior Power Ltd., upon signing the agreement.

The Solidior Power project will be implemented between 2026 and 2031, with development taking place in four phases over a total period of five years. The first phase of the project - from 2026 to 2027 - envisages investments of approximately 112 million euros to establish the initial production capacity. Upon completion of all project phases, it is expected to employ approximately 1,300–1,500 workers.

The Freeport of Riga Authority has already begun active work on the infrastructure for the port project “Creation of Port and Logistics Infrastructure for the Development of Wind Technology Production at Kundziņsala.” By December 31, 2029, the Freeport of Riga Authority will construct a high-capacity deep-water berth, cargo logistics yards, utility networks, a new access road, and a railway crossing on Kundziņsala. New logistics infrastructure will be built, current infrastructure will be reconstructed, shoreline protection structures will be built, the water area will be dredged and the shoreline reinforced.

Last December, the first public procurement process for the design and construction of a 2.3 kilometer access road was successfully concluded. Design work for the access road and railroad crossings is currently underway, with construction set to begin shortly. At the same time, a tender for the design and construction of the berth, RoRo ramp, and logistics area was announced at the beginning of this year and will be completed in May of this year.

The project “Creation of Port and Logistics Infrastructure for the Development of Wind Technology Production at Kundziņsala” is being implemented with the support of the European Strategic Technology Platform (EU STEP), and its total investment in port infrastructure development amounts to approximately 86 million euros, with 54,863,264 euros coming from the European Regional Development Fund and 9,681,752 euros as co-financing from the Latvian state budget.

To monitor compliance with the principles of good governance and promote transparency at all stages of the project implementation, the Freeport of Riga Authority has engaged the association “Sabiedrība par atklātību – Delna” to supervise the project “Creation of Port and Logistics Infrastructure for the Development of Wind Technology Production at Kundziņsala.”