

## The President of Latvia expects sound and transparent management of capital companies entrusted to the Ministry of Transport

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On 9 September, President Edgars Rinkēvičs met with the Minister of Transport Kaspars Briškens at the Riga Castle. The President of Latvia and the Minister discussed the issues concerning the *airBaltic* airline, the Minister's vision for the future implementation of the *Rail Baltica* railway project in Latvia, the delivery of regional passenger services and the state of Latvia's regional road network.

"The Ministry of Transport is entrusted with the management of complex and transport infrastructure projects of national importance, particularly regarding oversight of project financing, sound and clear governance and monitoring. This is holds especially true regarding the implementation of the *Rail Baltica* railway project in Latvia and the financial situation of *airBaltic*. Therefore, I expect that the Government and the Minister of Transport will demonstrate effective and transparent management of the capital companies under the Ministry of Transport, and that they will provide the Latvian public with a clear explanation of the decisions taken," said the President of Latvia.

During the meeting, the President of Latvia drew the attention of the Minister of Transport and emphasised that the Ministry of Transport is the state shareholder of *airBaltic*. Therefore, the President expects sound and transparent oversight from the Ministry, including a realistic assessment of the existing *airBaltic* business plan and its alignment with the national economic situation. Furthermore, it is crucial that the government adopts decisions that will enhance the company's financial standing while also guaranteeing that *airBaltic* retains its base in Riga. The connectivity offered by the airline from Riga must not be reduced, and the number of offered destinations and flights must be maintained in the future.

The parties discussed the implementation of the *Rail Baltica* railway project in Latvia, which the President of Latvia has also discussed with the Presidents of Estonia and Lithuania.

The President of Latvia asked the Minister to explain how the Ministry of Transport planned to take into account the State Audit Office's findings regarding problems in the organisation of regional passenger transport services. President Rinkēvičs pointed out that due to the current budgetary constraints, cases of excess budgetary spending, as identified by the State Audit Office, are impermissible.

During the meeting, E. Rinkēvičs asked the Minister of Transport to outline his priorities for the coming years with regard to the improvement of regional road infrastructure. The President of Latvia highlighted the importance of both regional passenger transport and road conditions, noting that these issues are frequently raised during his visits to the country's municipalities.



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