

# Top Executive Compensation Survey 2023 Lithuania - Summary

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## Introduction

Since 2007, Figure Baltic Advisory has regularly conducted Lithuanian compensation surveys. Our survey is characterized by having the best market coverage in Lithuania; the stability and representativeness of the sample; job classification by content, complexity and responsibility; also the quality and accuracy of the data, since all information sent to us goes through a thorough checking multiple times before adding it to the survey database. The process of gathering and analyzing clients' data as well as presenting the reports is confidential and following best practices.

**The Top Executive Compensation Survey 2023** is the tenth consecutive survey which gives an overview of compensation levels, trends and practices for top executives in Lithuania.

In the context of this survey, the term “top executive” generally refers to individuals involved in the daily management of the organization's affairs (e.g. the chairman of the executive board and members of the executive board). The chairman of the executive board is the chairman of the executive board/the organization's CEO/the organization's operations manager, who is responsible for the daily management of the organization. Members of the executive board often/primarily perform the daily duties of a manager in a certain area of responsibility (e.g. financial manager, production manager, etc.).

In order to ensure that the salary information is presented objectively, the salaries of top executives who are also major shareholders or sole owners of an organization have not been taken into account.

In order to gain the best possible overview of the market situation, Figure Baltic Advisory has invited top executives from different industries and from companies with different turnovers, staffs, and origins of capital to participate in the survey. The top executive compensation information has been presented by groups that are formed according to the companies' number of employees, turnover, origin of capital, and the executive's scope of responsibilities.



The survey presents the criteria for determining and paying the salaries of chairmen of executive board and members of executive boards, as well as the components of the compensation packages. All the data provided is anonymous, and no indication is given of the composition or size of the compensation packages of any particular participant. Should you be interested in more detailed information, please contact us at Figure Baltic Advisory.

Figure Baltic Advisory would like to extend its gratitude to all the chairmen of executive boards and executive board members who participated in and helped make this survey.

**NB! In addition to the PDF report it is possible to overview and compare the executive's salaries with a special tool in Excel (TE Calculator 2023).**

Sincerely,

Povilas Blusius, Simona Bernatavičiūtė, Aušrinė Ambrolaitytė, Mantas Anskaitis, Evelina Maškalaite



## Summary 2023



**192**

organizations participated in The Top Executive Compensation Survey 2023.



**280**

employees' compensation information is analysed in the survey. 182 of them are chairmen of the executive board and 98 are members of the executive board.



**+13,6%**

is the average change in monthly base salary for chairmen of the board. The average change in annual total cash was 16,3%. The average changes in monthly base salary were 3,6 percentage point higher and in annual total cash 3,3 percentage point higher than last year.



**+12,5%**

is the average change in monthly base salary for members of the board. The average change in annual total cash was 14,8%. The average changes in monthly base salary were 1,5 percentage point lower and in annual total cash 0,2 percentage point lower than last year.



**85%**

of chairmen of the board have received an increase in monthly base salary, meanwhile, annual total cash has increased for 87% of chairmen of the board.



**77%**

of members of the board have received an increase in monthly base salary, meanwhile, annual total cash has increased for 75% of members of the board.



**+7,0%**

is an average forecasted change in monthly base salary for chairmen of the board for the next 12 months. Forecasted change in annual total cash is on average 7,3%.



**+6,0%**

is an average forecasted change in monthly base salary for members of the board for the next 12 months. Forecasted change in annual total cash is on average 6,3%.



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## Survey Methodology

### Participants and Target Group

The purpose of the survey is to provide an overview of executive compensation in Lithuania. Executives who are also major shareholders or sole owners of an organization have been excluded from the survey.

### Salary and Compensation Data Gathering

Salary data was gathered for top executive positions - chairmen of the executive board and members of the executive board. The data of 182 chairmen and 98 members of the board from 192 organizations and/or groups was collected during the survey process. Organizations with different revenue, number of employees and origin of capital are represented in the survey. The data was gathered from June to November 2023.

### Data Analysis

The electronically gathered data was checked and aligned. Statistical data analysis was conducted with RStudio and MS Excel software. To provide a better overview of the market situation and in order to simplify the use of the survey in as much as possible, we have divided the executives into groups based on sales revenue and number of employees.

When the answers were submitted for statistical processing, usually the median value and/or the arithmetic average was calculated; for salary data other positional averages, such as the median, 10%, 90% deciles and 25%, 75% quartiles, were also used (see **APPENDIX A - TERMS**). The percentages presented in the tables and graphs represent the weight of an answer among the total number of answers to the questions at hand (respondents who did not answer have not been taken into account).

The salary information has been presented based on two principles:

- to submit as much objective information as possible
- to preserve the confidentiality of the information relating to the participating organizations.

All numbers are presented in gross amounts and in EUR.



The tables below illustrate the division of chairmen of executive boards and members of executive boards.

**Table 1. Division of chairmen of executive boards by number of employees and sales revenue**

No. of employees	Under 50 employees	50-249 employees	250-499 employees	500 and more employees	Total
<b>No. of chairmen/ No. of organizations</b>	60/57	81/78	18/18	23/23	182/176
Sales revenue	Under 5 million EUR	5-25 million EUR	25-100 million EUR	Over 100 million EUR	Total
<b>No. of chairmen/ No. of organizations</b>	57/52	59/59	33/33	19/19	182/176

**Table 2. Division of members of executive boards by number of employees and sales revenue**

No. of employees	Under 50 employees	50-249 employees	250-499 employees	500 and more employees	Total
<b>No. of members of executive boards/ No. of organizations</b>	18/11	38/20	14/6	28/9	98/46
Sales revenue	Under 5 million EUR	5-25 million EUR	25-100 million EUR	Over 100 million EUR	Total
<b>No. of members of executive boards/ No. of organizations</b>	16/9	31/16	14/10	34/10	98/46



## Using the Survey

The information contained in this survey is an ideal tool for salary negotiations for both top executives and owners of organizations. The survey provides the basic information for preparing fair and attractive compensation packages. However, Figure Baltic Advisory does not recommend using this information verbatim. Any compensation package is influenced by many other factors aside from the size of the organization, such as the stage of development and different objectives the manager should be motivated to reach.

The numbers and comparisons contained in this survey can help an organization to:

- position the top executive salary level on the Lithuanian salary market
- benchmark the competitiveness of the top executive salary policy
- forecast the salary of future periods
- develop and adapt salary systems

**When making salary comparisons it is recommended to review the results of all different salary tables (origin of capital, number of employees, sales revenue, field of activity, level and function - for members of the board).**

The terms used in this survey have been defined and explained here: see APPENDIX A - TERMS.

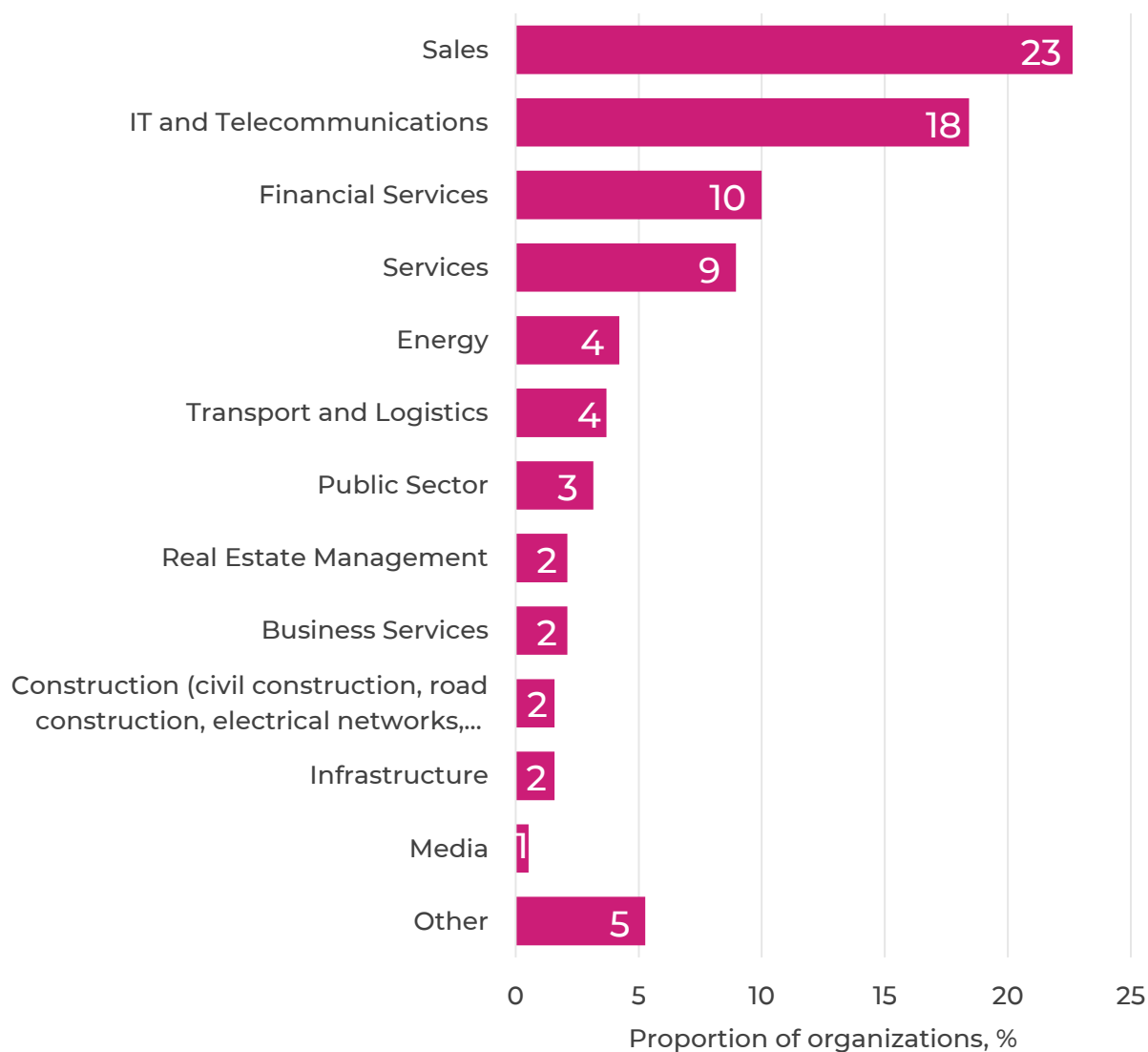




## Description of Participating Organizations

182 chairmen and 98 members of executive boards from 192 organizations and/or groups participated in the survey.

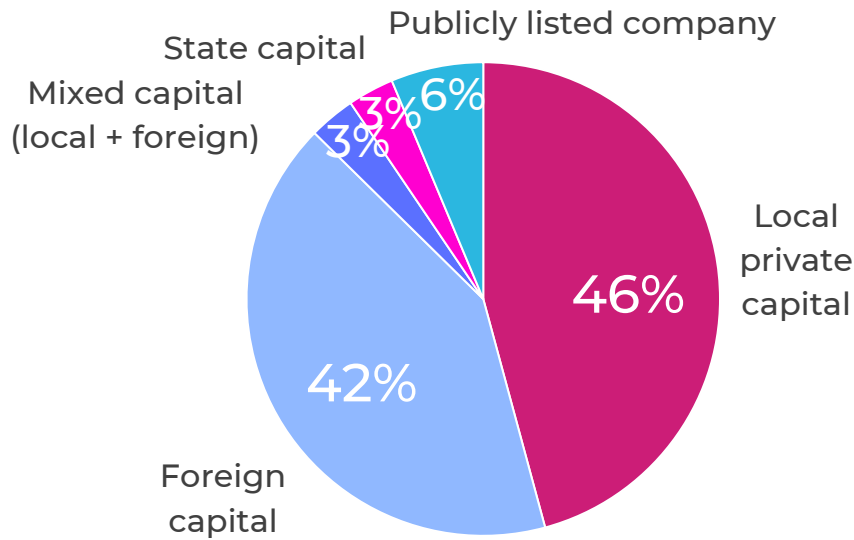
**Graph 1. Organizations by field of activity**



*Graph is calculated using the data of 190 organizations.*

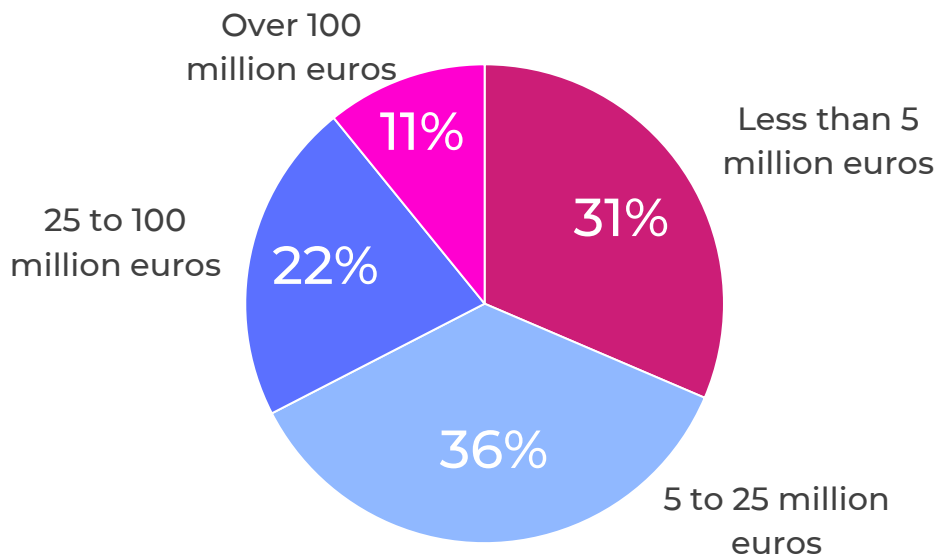


**Graph 2. Organizations by origin of capital**



*Graph is calculated using the data of 190 organizations.*

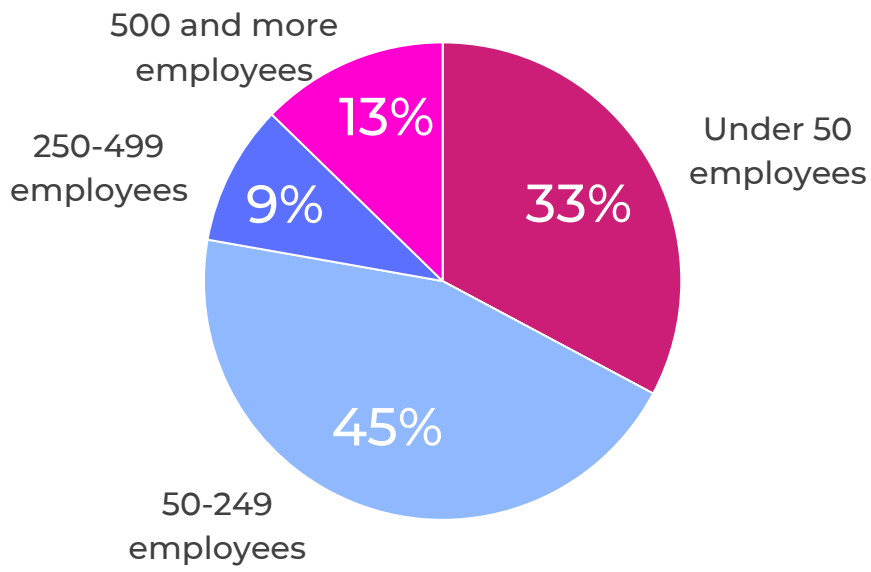
**Graph 3. Organizations by sales revenue/total assets**



*Graph is calculated using the data of 190 organizations.*



**Graph 4. Organizations by number of employees**



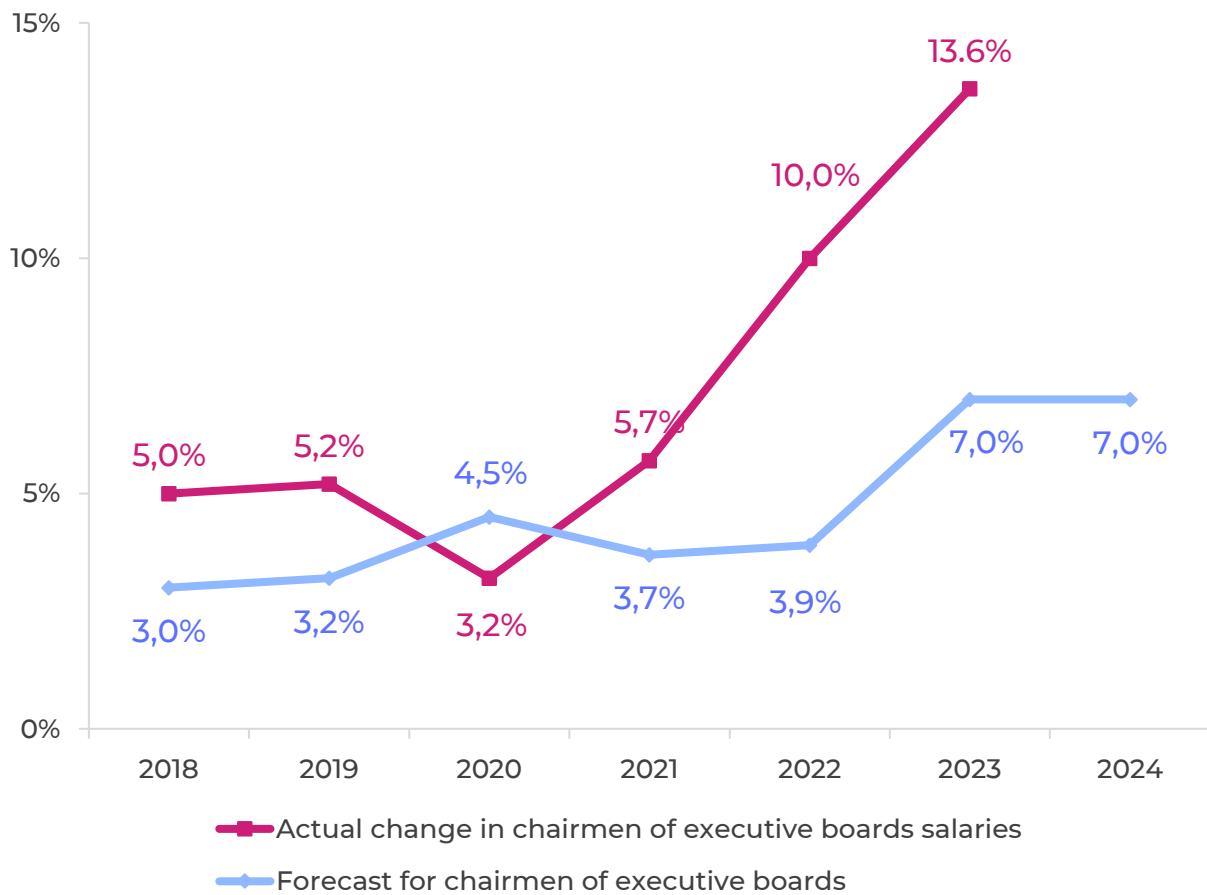
*Graph is calculated using the data of 190 organizations.*

## Changes in Salary and Forecasts

Changes in salary are calculated, if 2023 salary data was provided for the executives.

This concerns 35 chairmen of board (19% of the chairmen of board who participated in the survey).

**Graph 5. Comparison of forecast and actual change in monthly base salary for chairmen of executive boards**

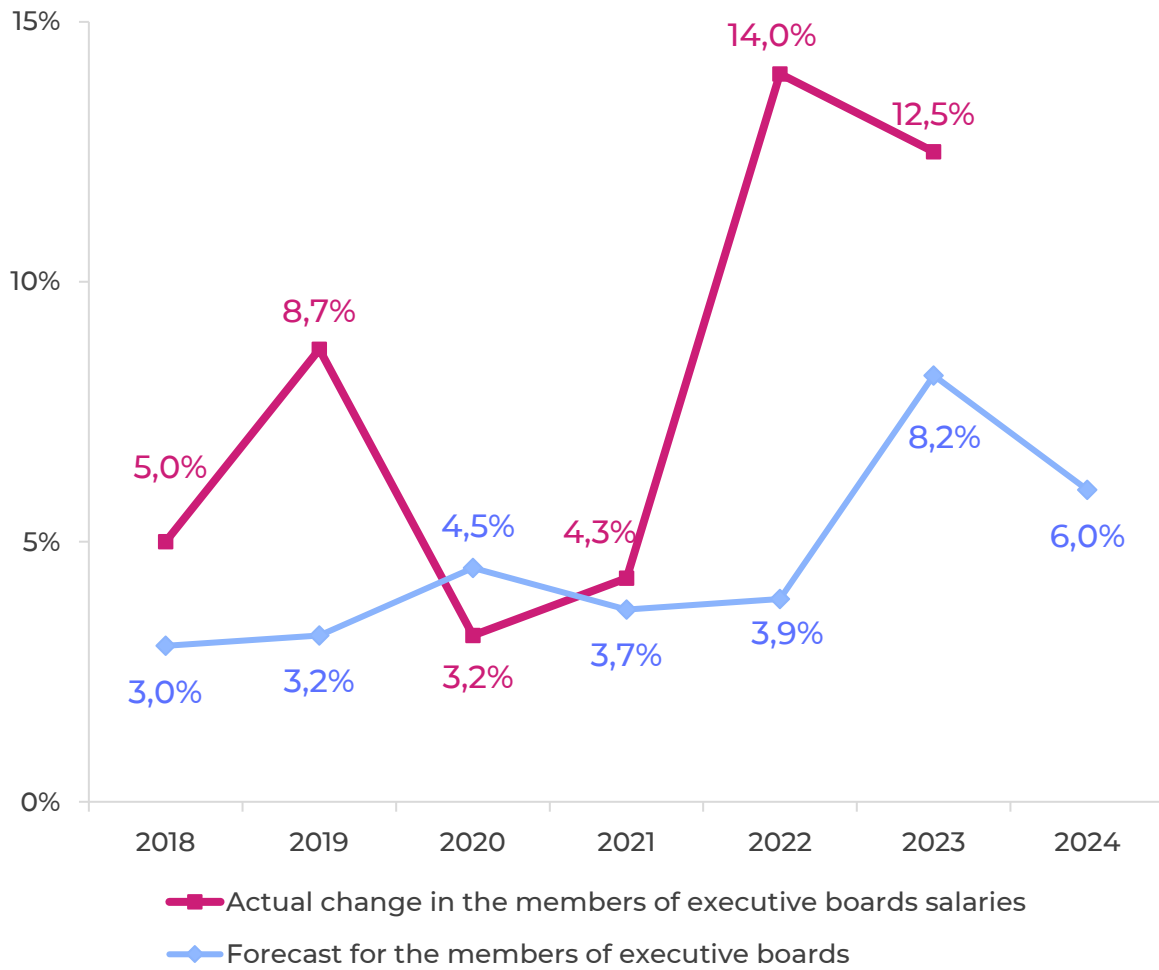




Changes in salary are calculated, if 2023 salary data was provided for the executives.

This concerns 16 members of board (16% of the members of board who participated in the survey).

**Graph 6. Comparison of forecast and actual change in monthly base salary for members of executive boards**





## Monetary Compensation

This chapter contains information on the monetary compensation paid to chairmen of executive boards and members of executive boards. The data regarding all participating executives have been analyzed and presented in consolidated tables and also by groups.

### Explanations to the tables

Different types of pay have been described by several statistical values to show not only the average values but also the disparity of salaries below or above the median.

Other statistical measures - quartiles (25%, 75%) and deciles (10% and 90%) (see APPENDIX A - TERMS) - help those top executives who are interested in salary levels considerably above or below the market average.

In order to be objective and preserve anonymity, we have only presented information if there are the following **number of respondents** (in the case of chairmen of executive boards - chairmen of executive boards; in the case of the executive board members and managers - organizations):

- **average/median if there are a minimum of 5 results**
- **quartiles if there are a minimum of 7 results**
- **and deciles if there are a minimum of 10 results**

In cases where there were an insufficient number of answers, there are empty spaces in the tables.

The salary table presents the following monetary compensation parts: monthly base salary, monthly board member remuneration, monthly total cash, annual base salary, short-term incentives, long-term incentives and annual total cash. In addition the salary table presents the price of the company car and total monthly cost of the company car (see APPENDIX A - TERMS).



The salary scheme in the salary table is calculated as follows:

- Monthly Base Salary \*12 + Short-term Incentives + Long-term Incentives = Annual Total Cash
- Short-term Incentives - Incentives paid out during period 01.10.2022-30.09.2023
- Long-term Incentives - Incentives earned during period 01.10.2022-30.09.2023 (not paid out)

It is important to note, however, that the numbers given in the rows of the salary tables have been calculated on the basis of different data and the values presented in columns cannot be added up.

The salary tables have been calculated on the basis of salary data provided by 164 chairmen of executive boards and 180 members of executive boards.

The abbreviation NoE in the table illustrates the number of chairmen of executive boards.

The abbreviation NoE/NoO in the table illustrates the number of executive board members / the number of organizations.

All salaries are in EUR and are gross amounts.



## Chairmen of Executive Boards, Salary Tables

### Salaries of chairmen of executive boards based on all participating organizations

	NoE/NoO	Average	10%	25%	Median	75%	90%
Monthly Base Salary	182/176	5 842	3 619	4 349	5 363	6 468	7 964
Annual Base Salary	182/176	70 101	43 567	52 716	64 056	77 286	95 768
Variable Short-Term Incentives	80/80	10 498	3 238	4 840	7 039	12 070	18 167
Long-Term Calculated Incentives	13/13	1 880	986	1 360	2 010	2 708	3 616
Annual Total Cash	182/176	80 121	49 836	57 346	70 884	85 656	101 073
Proportion of Variable Salary	182/176	4%	1%	2%	3%	6%	7%
Monthly Base Salary Change	125/123	5%	1%	3%	4%	7%	9%
Annual Total Cash Change	116/114	7%	2%	4%	5%	8%	10%
Price of the Company Car	53/53	20 416	10 549	15 000	20 000	25 000	30 000
Total Monthly Costs of the Company Car	67/67	456	167	350	433	700	918

**NB! The salary numbers in the table are fictious.**





## Salaries of chairmen of executive boards by level

### Level descriptions

#### Top Executives

*CEO, Managing Director, General Director*

- Manages an organization/several organizations/business line/several business lines
- Develops and/or implements strategy of the organization
- Supervises the development of the organization's market
- Is responsible for the budget of the organization
- Monitors the development of the organization operation plan
- Represents the organization in negotiations with the major cooperation partners
- Represents the opinion of the organization in the society and mass media
- May represent the opinion of the sector

Positions in this job family are divided into nine levels. Three major dimensions are used to determine an appropriate level:

- (1) number of employees
- (2) average net sales/turnover/assets covered by the position
- (3) scope of an organization manager's responsibilities
  - **Scope level A.** Responsible for single country

**Scope level B.** Responsible for multiple countries



**Organizations (by turnover, millions EUR)**

		Level	I	II	III	IV	V	VI	VII	VIII	IX
No. of empl.	Points		427	492	566	651	750	863	992	1131	1300
up to 25	A	Turnover / Net Sales m EUR	< 0,7	0,7 – 5,0	> 5,0						
	B			< 0,7	0,7 – 5,0	> 5,0					
26 - 50	A				< 1,5	1,5 – 15,0	> 15,0				
	B					< 1,5	1,5 – 15,0	> 15,0			
51 - 250	A					< 1,5	1,5 – 30,0	> 30,0			
	B						< 1,5	1,5 – 30,0	> 30,0		
251 - 500	A						< 5,0	5,0 – 60,0	> 60,0		
	B							< 5,0	5,0 – 60,0	> 60,0	
501 - 1500	A & B								< 15,0	15,0 – 120,0	> 120,0
	A & B									< 60,0	> 60,0
over 1500	A & B									< 60,0	> 60,0



## Salaries of members of executive boards by level

### Level descriptions

#### BOARD MEMBERS

##### *Board Member*

- Responsible for a certain area/-as of organization's operations
- Ensures the achievement of the strategic targets of the organization
- Controls budget of a certain area/-as of organization's operations
- Has a joint responsibility of organization's overall operations

Classification is carried out according to the number of the employees in the organization and in the function as well as according to the strategic importance of the function. Approximate scale of the managed functions:

- **„Main function”** - main strategic function of the organization. For example, manufacturing function in manufacturing organization, customer service function in customer service organization, sales function in sales organization.
- **„Large function”** - particularly important function of the organization, but not the main one. For example, financial analysis and planning function, risk management function in financial organization.
- **„Average function”** - an important function in the organization. For example, support function.

Positions of this job family are divided into eight levels. Three major dimensions are used to determine an appropriate level:

- (1) number of employees
- (2) average net sales/turnover/assets covered by the position
- (3) scope of an organization manager's responsibilities
  - **Scope level A.** Responsible for single country
  - **Scope level B.** Responsible for multiple countries



**Organizations (by turnover, millions EUR)**

		Level	I	II	III	IV	V	VI	VII	VIII
No. of empl.	Turnover, mln. EUR *	Points	427	492	566	651	750	863	992	1131
up to 25	0,7 - 5,0	A	main							
		B		main						
26 - 50	1,5 - 15,0	A	large	main						
		B		large	main					
51 - 250	1,5 - 30,0	A	average	large		main				
		B		average	large		main			
251 - 500	5,0 - 60,0	A		average		large	main			
		B			average		large	main		
501 - 1500	15,0 - 120,0	A				average	large		main	
		B					average	large	main	
1501+	> 60,0	A					average		large	main
		B						average	large	main

\* In case if turnover is smaller than typical, choose one level back; in case turnover is higher than typical, choose one level forward (except for organizations with up to 25 or over 1500 employees)



## APPENDIX A - Terms

<b>Top executive</b>	Chairperson of an executive board, member of an executive board, managing director.
<b>Chairmen of an executive board</b>	Chairman of an executive board/ managing director/manager. An executive running the daily operations of the organization. The survey does not include the executives who are also major shareholders or sole owners of the same organization.
<b>Member of an executive board</b>	Member of an executive board of an organization. In many organizations, the members of the executive board often fill in the daily tasks of some area manager, e.g. financial executive, production manager, etc.
<b>Monthly base salary</b>	Monthly base salary in gross amounts. The monthly base salary is the fixed salary stipulated in the employment contract comprising regular additional payments for education, tenure, and expertise. The monthly base salary is exclusive of night and overtime work, holiday pay, incentives, bonuses, and guaranteed additional premiums.
<b>Monthly board member remuneration</b>	Remuneration paid for being the member of the board, not included in the monthly base salary.
<b>Monthly total cash</b>	Monthly base salary + monthly board member remuneration.
<b>Annual base salary</b>	Monthly total cash * 12.
<b>Short-term Incentives</b>	Variable (not guaranteed) pay paid out during period 01.10.2022-30.09.2023. Depends on individual, team or organization performance that is paid on a monthly, quarterly, semi-annual or annual basis. Goals are clearly set and known for the employee. Variable pay is paid if the tasks are achieved or the performance has been even better
<b>Long-term Incentives</b>	Variable (not guaranteed) pay earned during period 01.10.2022-30.09.2023 (not paid out). Depends on individual, team or organization performance that is paid on the basis of more than once a year. Goals are clearly set and known to the employee. Variable pay is paid if the tasks are achieved or the performance has been even better.
<b>Annual total cash</b>	Monthly total cash * 12 + short- and long-term incentives.
<b>Average</b>	Arithmetic weighted average calculated by adding up all respective numerical values (e.g., salaries) and dividing the sum by the number of respective values.
<b>90%</b>	90% of the salaries are lower than the presented value.
<b>75%</b>	75% of the salaries are lower than the presented value.
<b>Median</b>	The central value in a set of values (e.g., salaries) sorted by value from the highest to the lowest.
<b>25%</b>	25% of the salaries are lower than the presented value.
<b>10%</b>	10% of the salaries are lower than the presented value.



<b>Company car</b>	The car provided to the top executive by the organization to be used for private purposes at least to some extent. If the car is used exclusively during working hours, it is not a benefit.
<b>Price of the company car</b>	The buying price of the company car (with VAT)
<b>Total monthly costs of the company car</b>	Leasing costs, fuel, maintenance, insurance, etc.
<b>Sum insured</b>	The maximum disbursement agreed in the insurance contract to which extent the insurer is to compensate for the damages in case of the insured event OR - in the case of life insurance - which the insurer is to pay in full to the agreed person upon the due term.
<b>Accident insurance</b>	In the case of accident insurance, the insurer is to pay the agreed amount of money following the accident. The insurance settlement is paid in the case of death, bodily harm, or proprietary damages.
<b>Life insurance</b>	With life insurance, the insurer is to pay the contractual sums upon the arrival of the certain age, the marriage, or birth of a child to the insured individual or in the case of the insured death risk to the beneficiary, in one instalment or regular payments.
<b>Health insurance (voluntary)</b>	Upon the insured event, the insured person is paid to cover health expenses within the limit stipulated in the contract. This includes GP services, in-patient care, specialized medical care, dental care. This is an additional and voluntary health insurance, not the constitutional health insurance paid by the health insurance fund and funded by the mandatory social tax.
<b>Retirement insurance/fund</b>	Type of insurance where capital is collected for retirement and for which payments shall be made at the arrival of the agreed age or upon the insured individual becoming disabled.



## APPENDIX B – The List of Participating Organizations

1. Anonymous organizations (23)
2. ABB UAB
3. AbbVie UAB
4. Aciety UAB
5. Ad Fingers UAB
6. Adform Lithuania UAB
7. Agroratas UAB
8. AJ Kalvarija UAB
9. Akzo Nobel Baltics UAB
10. Alwark UAB
11. Antalis UAB
12. Aon Baltic UADBB
13. AOP Orphan Pharmaceuticals GmbH  
atstovybė Baltijos šalims
14. AstraZeneca Lietuva UAB
15. Avesco Lithuania UAB
16. Avia Solutions Group (ASG) PLC
17. Balcia Insurance SE Lietuvos filialas
18. Baltic Agro Machinery UAB
19. Baltic Amadeus UAB
20. Baltic Consol Line UAB
21. Baltic Ground Services UAB
22. Berlin Chemie Menarini Baltic UAB
23. Betonika UAB
24. Biomapas UAB
25. Bionorica Lithuania UAB
26. Blender Lithuania UAB
27. Blue Solutions UAB
28. BOD Group UAB
29. BOD Lenses UAB
30. BTA Baltic Insurance Company AAS  
filialas Lietuvoje
31. Būsto aplinka UAB
32. Centric IT Solutions Lithuania UAB
33. CGI Lithuania UAB
34. City Service Engineering UAB
35. City Service SE
36. Clear Digital World UAB
37. Cloudeon UAB
38. ConnectPay UAB
39. COWI Lietuva UAB
40. CSUB LT UAB
41. CUJO Baltic UAB
42. Cyan Blue Odds LT UAB
43. D Labs UAB
44. Dana Lithuania UAB
45. Danske Bank AS Lietuvos filialas
46. Decentralized UAB
47. Deeper UAB
48. Delfi UAB
49. Dematic Kaunas Dematic Limited  
Filialas
50. DENTICIJA UAB
51. Devbridge LT UAB
52. Devold UAB
53. DHL Lietuva (Global Forwarding)
54. DHL Lietuva UAB
55. DocLogix UAB
56. Dojus agro UAB
57. Dojus agro UAB Lietuvos filialas
58. DOJUS rental UAB
59. EGIS Pharmaceuticals PLC atstovybė
60. Eglės sanatorija UAB
61. ELEKTRUM LIETUVA UAB
62. Enefit Green UAB
63. Enefit UAB



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|--|--|
| 64. Euromonitor International - Eastern Europe UAB | 98. Knauf UAB                                |
| 65. Eurovia Lietuva AB                             | 99. Kotryna Group UAB                        |
| 66. Exacaster UAB                                  | 100. Krasta Auto UAB                         |
| 67. Fazer Lietuva UAB                              | 101. Lietuvos veislininkystė AB              |
| 68. Felit UAB                                      | 102. Limedika UAB                            |
| 69. Finora Bank UAB                                | 103. Lindstrom UAB                           |
| 70. Flexitgo UAB                                   | 104. LT Advert UAB                           |
| 71. Futbolo klubas Kauno Žalgiris VšĮ              | 105. MADEN HOLDING S.A. Lietuvos filialas    |
| 72. GF bankas UAB                                  | 106. Magnum Veterinarija UAB                 |
| 73. Gjensidige ADB                                 | 107. Mano Būstas UAB                         |
| 74. GO Vilnius VšĮ                                 | 108. Marsh Lietuva UADBB                     |
| 75. Gren Joniškis UAB                              | 109. Medochemie Lithuania UAB                |
| 76. Gren Klaipėda UAB                              | 110. Merck Serono UAB                        |
| 77. Gren Lietuva UAB                               | 111. Metasite Business Solutions UAB         |
| 78. Gren Švenčionys UAB                            | 112. NKT Lithuania UAB                       |
| 79. Grožio terapijos ir chirurgijos klinika UAB    | 113. OP Corporate Bank plc Lietuvos filialas |
| 80. HAVI Logistics UAB                             | 114. OpSec Online UAB                        |
| 81. If P&C Insurance AS filialas                   | 115. OPTOMENAS UAB                           |
| 82. Ignitis grupė AB                               | 116. Orbio world UAB                         |
| 83. Ignitis UAB                                    | 117. Orion Global Pet UAB                    |
| 84. IKI Lietuva UAB                                | 118. Perlas Network UAB                      |
| 85. Inchcape Motors UAB                            | 119. Pfizer Luxembourg SARL filialas         |
| 86. Informacinių technologijų organizacija UAB     | 120. Present Connection UAB                  |
| 87. Intelligent Communications UAB                 | 121. Prime Leasing UAB                       |
| 88. Interactio UAB                                 | 122. PVcase UAB                              |
| 89. INTRAC Lietuva UAB                             | 123. Rehau UAB                               |
| 90. Julianus Inkaso UAB                            | 124. Ride Share UAB                          |
| 91. Juvare Lithuania UAB                           | 125. Roche Lietuva UAB                       |
| 92. Kalnapilio - Tauro grupė UAB                   | 126. Rocket Software Lithuania UAB           |
| 93. KARCHER UAB                                    | 127. Roquette Amilina AB                     |
| 94. Kauno Arena UAB                                | 128. Sakret LT UAB                           |
| 95. Kelių priežiūra AB                             | 129. Santa Monica Networks UAB               |
| 96. Kilo grupė UAB                                 | 130. Scania Lietuva UAB                      |
| 97. Kinze Europe UAB                               | 131. Schindler-liftas UAB                    |
|  | 132. SEB Investicijų valdymas UAB            |





- |  |   |
|--|---|
| 133. SEB Life and Pension Baltic SE<br>Lietuvos filialas | 152. Travel Retail Vilnius UAB  |
| 134. Sensus Aero UAB                                     | 153. Turto bankas VĮ  |
| 135. Shift4 Payments Lithuania UAB                       | 154. Turto garantas UAB   |
| 136. SK Impeks Medicinos diagnostikos<br>centras UAB     | 155. Turto parkas UAB   |
| 137. Soli Tek cells UAB                                  | 156. Unifiedpost UAB  |
| 138. Soli Tek R&D UAB                                    | 157. Užimtumo tarnyba prie Lietuvos<br>Respublikos socialinės apsaugos ir<br>darbo ministerijos |
| 139. Somi UAB  | 158. Užstato sistemos administratorius VŠĮ  |
| 140. SPARK LT UAB  | 159. Wargaming Vilnius UAB  |
| 141. STADA Baltics UAB                                   | 160. Veho Lietuva UAB   |
| 142. Sugihara PRO UAB                                    | 161. Venipak Lietuva UAB  |
| 143. Swedbank AB   | 162. Vilandra UAB   |
| 144. Swedbank Life Insurance SE Lietuvos<br>filialas     | 163. Vilniaus apšvietimas UAB   |
| 145. Swedbank P&C Insurance AS Lietuvos<br>filialas      | 164. Vilniaus atliekų sistemos<br>administratorius SĮ   |
| 146. Swixx Biopharma UAB                                 | 165. Vilniaus viešasis transportas UAB  |
| 147. Šiaulių bankas AB                                   | 166. Wilo Lietuva UAB   |
| 148. Takeda UAB  | 167. Viltechmeda UAB  |
| 149. Telesoftas UAB                                      | 168. Vinted UAB   |
| 150. Telia Global Services Lithuania UAB                 | 169. Vipps MobilePay AS Lietuvos filialas   |
| 151. Teva Baltics UAB                                    | 170. Yara Lietuva UAB   |



## APPENDIX C – The List of Participating Organizations by Business Sectors

### Business Services (5)

Avia Solutions Group (ASG) PLC  
Biomapas UAB  
Blue Solutions UAB  
Dana Lithuania UAB  
Ignitis grupė AB

### Construction (3)

Eurovia Lietuva AB  
Flexitgo UAB  
Vilniaus apšvietimas UAB

### Energy (8)

ELEKTRUM LIETUVA UAB  
Enefit Green UAB  
Enefit UAB  
Gren Joniškis UAB  
Gren Klaipėda UAB  
Gren Lietuva UAB  
Gren Švenčionys UAB  
Ignitis UAB

### Financial Services (20)

Aon Baltic UADBB  
Balčia Insurance SE Lietuvos filialas  
Blender Lithuania UAB  
BTA Baltic Insurance Company AAS filialas Lietuvoje  
ConnectPay UAB  
Danske Bank AS Lietuvos filialas  
Finora Bank UAB  
GF bankas UAB  
Gjensidige ADB  
If P&C Insurance AS filialas  
Julianus Inkaso UAB  
Marsh Lietuva UADBB  
NKT Lithuania UAB  
OP Corporate Bank plc Lietuvos filialas  
SEB Investicijų valdymas UAB  
SEB Life and Pension Baltic SE Lietuvos filialas  
Swedbank AB  
Swedbank Life Insurance SE Lietuvos filialas  
Swedbank P&C Insurance AS Lietuvos filialas  
Šiaulių bankas AB

### Infrastructure (3)

Anonymous organizations (2)  
Kelių priežiūra AB

### IT and Telecommunications (35)

Anonymous organizations (2)  
Aciety UAB  
Ad Fingers UAB  
Adform Lithuania UAB  
Baltic Amadeus UAB  
Baltic Consol Line UAB  
Centric IT Solutions Lithuania UAB  
CGI Lithuania UAB



Clear Digital World UAB  
 Cloudeon UAB  
 CUJO Baltic UAB  
 Cyan Blue Odds LT UAB  
 Decentralized UAB  
 Devbridge LT UAB  
 DocLogix UAB  
 Exacaster UAB  
 Informacinių technologijų organizacija UAB  
 Intelligent Communications UAB  
 Interactio UAB  
 Juvare Lithuania UAB  
 Kilo grupė UAB  
 Metasite Business Solutions UAB  
 OpSec Online UAB  
 Present Connection UAB  
 PVCcase UAB  
 Rocket Software Lithuania UAB  
 Santa Monica Networks UAB  
 Sensus Aero UAB  
 Shift4 Payments Lithuania UAB  
 Telesoftas UAB  
 Telia Global Services Lithuania UAB  
 Unifiedpost UAB  
 Vinted UAB  
 Vipps MobilePay AS Lietuvos filialas

#### Media (1)

Delfi UAB

#### Production (28)

Anonymous organizations (8)  
 ABB UAB  
 AJ Kalvarija UAB  
 Betonika UAB  
 BOD Group UAB  
 BOD Lenses UAB  
 CSUB LT UAB  
 Deeper UAB  
 Devold UAB  
 Fazer Lietuva UAB  
 Kalnapilio - Tauro grupė UAB  
 Kinze Europe UAB  
 Lietuvos veislininkystė AB  
 LT Advert UAB  
 OPTOMENAS UAB  
 Orion Global Pet UAB  
 Roquette Amilina AB  
 Sakret LT UAB  
 Soli Tek cells UAB  
 Užstato sistemos administratorius VšĮ  
 Viltechmeda UAB

#### Public Sector (6)

Anonymous organizations (3)  
 GO Vilnius VšĮ  
 Užimtumo tarnyba prie Lietuvos Respublikos socialinės apsaugos ir darbo ministerijos  
 Vilniaus atliekų sistemos administratorius SĮ

#### Real Estate (4)

Kauno Arena UAB

Turto bankas VĮ  
Turto garantas UAB  
Turto parkas UAB

Sales (44)

Anonymous organizations (3)  
AbbVie UAB  
Agroratas UAB  
Akzo Nobel Baltics UAB  
Alwark UAB  
Antalis UAB  
AOP Orphan Pharmaceuticals GmbH atstovybė Baltijos šalims  
AstraZeneca Lietuva UAB  
Avesco Lithuania UAB  
Baltic Agro Machinery UAB  
Berlin Chemie Menarini Baltic UAB  
Bionorica Lithuania UAB  
Dojus agro UAB  
Dojus agro UAB Lietuvos filialas  
EGIS Pharmaceuticals PLC atstovybė  
Felit UAB  
IKI Lietuva UAB  
Inchcape Motors UAB  
INTRAC Lietuva UAB  
KARCHER UAB  
Knauf UAB  
Kotryna Group UAB  
Krasta Auto UAB  
Limedika UAB  
Magnum Veterinarija UAB  
Medochemie Lithuania UAB  
Merck Serono UAB  
Orbio world UAB  
Pfizer Luxembourg SARL filialas  
Rehau UAB  
Roche Lietuva UAB  
Scania Lietuva UAB  
SK Impeks Medicinos diagnostikos centras UAB  
Somi UAB  
STADA Baltics UAB  
Swixx Biopharma UAB  
Takeda UAB  
Teva Baltics UAB  
Travel Retail Vilnius UAB  
Veho Lietuva UAB  
Vilandra UAB  
Wilo Lietuva UAB

Service (17)

Anonymous organizations (3)  
Būsto aplinka UAB  
City Service Engineering UAB  
City Service SE  
DENTICIJA UAB  
Eglės sanatorija UAB  
Euromonitor International - Eastern Europe UAB  
Grožio terapijos ir chirurgijos klinika UAB  
Lindstrom UAB  
Mano Būstas UAB  
Perlas Network UAB  
Prime Leasing UAB



Ride Share UAB  
Sugihara PRO UAB  
Yara Lietuva UAB

Transport and logistics (7)

Baltic Ground Services UAB  
DHL Lietuva (Global Forwarding)  
DHL Lietuva UAB  
HAVI Logistics UAB  
SPARK LT UAB  
Venipak Lietuva UAB  
Vilniaus viešasis transportas UAB

Other (11)

Anonymous organizations (2)  
COWI Lietuva UAB  
D Labs UAB  
Dematic Kaunas Dematic Limited Filialas  
DOJUS rental UAB  
Futbolo klubas Kauno Žalgiris VšĮ  
MADEN HOLDING S.A. Lietuvos filialas  
Schindler-liftas UAB  
Soli Tek R&D UAB  
Wargaming Vilnius UAB

# Figure Baltic Advisory

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