

# Six New Corporate Members

Baltic Institute of Corporate Governance (BICG) is happy to announce six new corporate members recently joining the association.

Joining as the newest Baltic corporate member, is **Swedbank**, a leading commercial bank in the Nordic and Baltic region.

“Swedbank aims to promote sound and sustainable financial situation for the many households and businesses. We are certain that business transparency, which involves sharing experience among businesses and taking care of the needs of a broader society, is significant for the long-term growth. Together with other members of BICG we could contribute to the positive change in the society,” says Dainius Vilčinskas, Head of Baltic Banking Competence Center Corporate at Swedbank.

Among the new National corporate members are the Latvian airline **airBaltic** and the Latvian state real estate management company **State Real Estate**.

“Strong corporate governance has been the backbone of airBaltic as we transformed into a profitable airline. We are joining BICG in a vital period where corporate governance will define our future under the Horizon 2021 business plan, designed to reinforce our position in the Baltic region,” says Martin Gauss, CEO of airBaltic.

“Continuous reforms in SOEs is a prerequisite for strong state governance. Employing best practices in corporate governance facilitates accountability and transparency in activities of institutions. State Real Estate is a reform oriented institution and cooperation with BICG would facilitate its accountability and transparency. As a partner, State Real Estate is ready to share its lengthy experience acquired through successfully managing and developing real estate,” notes Mārtiņš Tols, CEO and Chairman of the Management Board of State Real Estate.

In Lithuania, two SOEs joining the association, are **Lithuanian Radio and Television Centre** and **Lithuanian Exhibition and Congress Centre LITEXPO**.

“It is a great honor to join such an exclusive club of Baltic businesses. We believe that accession to the undisputed knowledge and experience resources in the field of corporate governance, which are at the disposal of the Institute, will undoubtedly help us achieve our business goals as well as to improve our sustainability practices”, says Remigijus Šeris, CEO of Lithuanian Radio and Television Centre.

“Litexpo participates in a very competitive market of events and exhibitions. It is essential for us to strive for excellence in all areas to ensure our competitiveness and the best return to our shareholders. Corporate governance becomes one of the most important areas for our development as it increases

efficiency, transparency and lowers risks. And when it comes to corporate governance - BICG is the best expert and platform for experience exchange in this area. Litexpo is a SOE, so we should not only seek excellence, but also set standards in public corporate governance,” notes Mindaugas Rutkauskas, Director at LITEXPO.

The newest National corporate member in Lithuania is **Philip Morris Baltic**, a tobacco company.

“We believe that a strong support for the mission and vision of the BICG to implement the best corporate governance practices across the Baltic states both in private companies and SOEs is essential for increasing the competitiveness of businesses and for securing a sustainable economic growth in the region,” says Mindaugas Dacys, General Manager Baltic States at Philip Morris Baltic.

BICG is a non-profit and non-governmental organization missioned to deliver value to its stakeholders by promoting global competitiveness of enterprises in the Baltics and encouraging the businesses to adopt leading corporate governance practices.

The association unites both corporate and individual members. Individual members of the BICG are serving as top management and board members of the companies in the three Baltic states.

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