



A M E R I C A N C H A M B E R O F C O M M E R C E I N L A T V I A

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November 20, 2009

Mr. Valdis Dombrovskis
Prime Minister
Republic of Latvia
Brīvības bulvāris 36
Rīga, LV-1520

**The American Chamber of Commerce in Latvia (AmCham)
Supports Public Listing of State-Owned Companies**

During the current challenging economic situation, the American Chamber of Commerce in Latvia supports the Government's initiative to provide economic stimulus to the Latvian economy through listing shares of State owned companies on the Latvian stock exchange.

We believe that in order to boost the competitiveness and attractiveness of Latvian companies to investors, listing state-owned enterprises on the stock markets is strongly recommended. Public listings offers many advantages for the state, taxpayers and investors by improving corporate governance, raising much needed capital necessary for investments into development, and promoting a more competitive business environment. Furthermore, the proceeds generated through this process would also reduce the public debt, improve the perception of Latvia among external parties, and stabilize the current funding crisis.

Listing the chosen state companies will help to:

- 1) Raise capital,
- 2) Retain control of the strategic asset,
- 3) Improve transparency of the enterprise,
- 4) Improve competitiveness of the enterprise,
- 5) Provide sound investment possibilities to Latvia's pension funds and to inhabitants of Latvia,
- 6) Attract Foreign Direct Investment and insure it is done in a fair and transparent way,
- 7) Contribute to improving and stabilizing the overall investment climate in the country.

We feel that now is the crucial moment in determining the future of Latvia's economy. Therefore we urge Latvian Government to demonstrate leadership and do their utmost to ensure the improvement of the business environment in Latvia through partially listing the shares of the State owned companies on the Latvian stock exchange.

Yours truly,

Jerry Wirth
President of the American Chamber of Commerce in Latvia

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The American Chamber of Commerce in Latvia is committed to strengthening trade relations between the U.S., Latvia and the EU. The American Chamber of Commerce in Latvia was founded in 1993 and currently is one of the largest Chambers in the Baltics, consisting of 130 member companies and individuals. For further information, please visit www.amcham.lv

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Baltic Technology Group

Deloitte Latvia
Exigen Services
GE Money
Genes Valters Law Firm
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