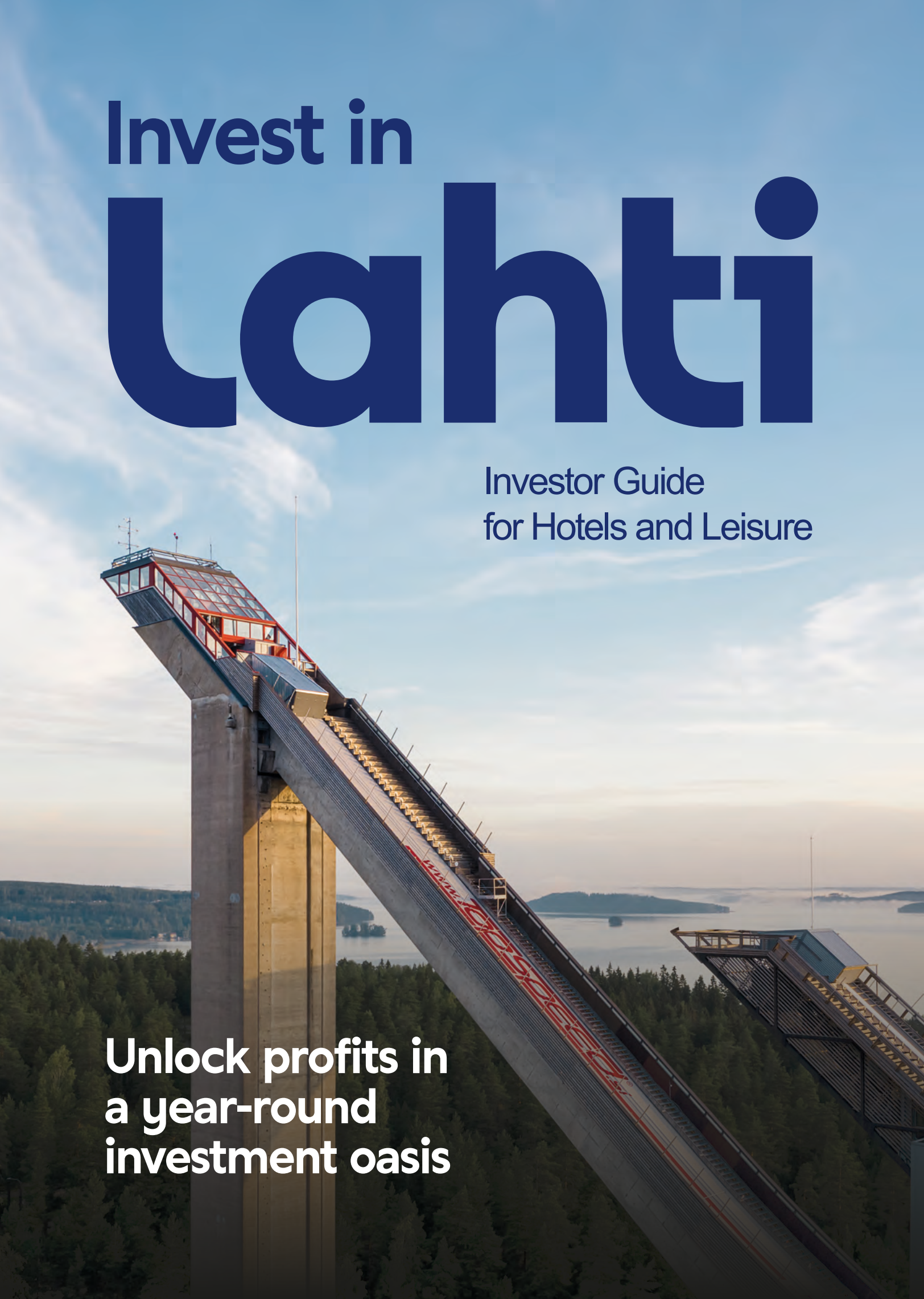


Invest in Lahhti

Investor Guide
for Hotels and Leisure

Unlock profits in
a year-round
investment oasis



A photograph of two cyclists on mountain bikes, silhouetted against a bright, hazy sunset sky. The cyclist on the left is wearing a white helmet with 'S-WORKS' branding and is drinking from a white water bottle. The cyclist on the right is also wearing a white helmet and is looking towards the left. The background is a warm, golden glow from the setting sun, with some foliage visible in the distance.

Lahti, Finland is the green heart of Europe

With this **Hotel Investor Guide**, the City of Lahti aims to help you uncover opportunities to invest in tourism near the international Helsinki Airport and the capital of Finland, Helsinki.

Lahti is a rapidly growing European Green Capital; a genuine year-round destination for businesses, leisure travellers, congresses and events. Naturally, the city also presents numerous prospects for hotel industry professionals and potential investors.

The city is known for world-class cross-country skiing tracks and big international sporting events, lively festivals, cultural events and international congresses and meetings. Experiencing the bright summer nights in Lahti is an unforgettable experience for international guests.

Looking to the future of the travel industry, Lahti is your ultimate destination. Here, you can experience the four seasons of Finland, enjoying both the cold, snowy winter days and the warm summer nights.

Lahti is a leading Green City in Finland and Europe. We believe that a forward-thinking, sustainable city appeals to tourists, new residents, employees, businesses and investors alike. ●

In this investor guide:



Sustainability

Standing among the world's top sustainable cities.

Page 8 >



Nature & Culture

The undisputed green capital of Finnish Lakeland.

Page 14 >



Sport

Unparalleled sports experiences year-round.

Page 20 >



Business & Conferences

The premier choice for business endeavours.

Page 26 >

€1.61

Tourism has a multiplier effect; each euro spent by tourists creates another 61 cents of value for other sectors

€20_{bn}

The Finnish travel industry is expected to continue its remarkable growth. Its expected value is €20 BN by 2028

2.7%

Tourism is the third-largest sector in Finland's export services in 2019, comprising 2.7% of the GNP



Lahti: Finland's beacon of sustainable excellence

Finland isn't just the happiest nation in the world, it's also one of the safest countries for travel. Finland is located by the Baltic Sea in Northern Europe and has some 5.5 million inhabitants.

Finns appreciate clean lakes and nature, wellness and sport, the quiet of the forests and healthy local food. Finns have excellent English language skills. Companies choose Finland because of our gender equality, high level of education, stable and functioning society, transparent businesses and sustainability. In Lahti, you can be at the forefront.

Finland is the Land of a Thousand Lakes with the largest lake district in Europe. Lahti is the closest real lakeside city you can reach from the capital of Helsinki, with international harbours and an international airport only 55 minutes from Lahti by train. You can be sure of smooth travel to Lahti, as Helsinki Airport has been awarded as the world's best airport

multiple times.

Lahti is a fast-growing, vibrant city of 120 000 inhabitants. The Lahti region has 200 000 inhabitants and is the fifth-largest region in Finland. Lahti is a pioneer of sustainability among European cities and is the home to Lappeenranta-Lahti University of Technology LUT, one of the most sustainable universities in the world.

Lahti is a city with bold climate action, energy solutions, electric transportation and green businesses. The City of Lahti has the most diverse industrial structure among Finland's major cities. Lahti is appealing to companies because of its functional ecosystems, cost-efficient environment and built-in sustainability. There are many well-known brands that operate in Lahti, such as food industry leader Fazer, fashion brand Luhta and furniture producer ISKU.

The city is a perfect combination of magnificent lake scenery, vibrant

culture, opportunities for sports and year-round experiences.

Many international sports brands have chosen Lahti as their home city. Most people know the city as a world-famous winter sports destination: Lahti is the annual host of FIS Nordic Ski World Cup Competition and 7-time host of the FIS Nordic Ski World Championships. Today, Lahti is also known for the IRONMAN 70.3 triathlon World Championship and Red Bull 400 and as a modern congress and culture hotspot.

Some may also know Lahti as a World Design Capital together with Helsinki. With the legacy of a design capital and long traditions in design know-how, Lahti is home to the Finnish Design Foundation and the well-respected LAB University of Applied Sciences. In fact, Lahti is the largest BA-level design educator in Finland. ●

7+1 reasons to invest in Lahti

1

Location benefits: close to everything

Lahti's proximity to Helsinki Airport and the Southern growth centres as well as its sustainability, lake nature, sports and culture make it an attractive destination. Up to 80% of the Finnish population lives within a three-hour-radius. For hotel investors, this promises consistent footfall and a locale set for tourism growth.

2

Attractive year-round destination

Lahti attracts tourists all year round. With the continuous pursuit of attracting more guests with its lake-side nature, global sporting events, year-round conferences and robust business landscape, Lahti presents a dynamic investment opportunity.

3

World's fourth most sustainable city

Lahti's infrastructure is designed for sustainable operations. With the leading LUT University and dedicated clusters focused on sustainability, the city excels in areas such as wooden construction and efficient heating and recycling solutions.

4

Continuous growth of business tourism

Lahti is a big business city with over 10 000 companies. Every year, more than 100 companies look for investment opportunities in the Lahti region. In the future, these investments will be reflected in the growth of business tourism and meetings.

5

University city produces talented workforce

Lahti boasts a skilled workforce that's 20% more cost-effective than in the capital region. With dedicated training and education in the tourism sector and notable workforce retention, the city offers a reliable and economical talent pool for investors.

6

Future tourist and event destination

Lahti aligns with numerous global megatrends, positioning itself as a future tourism hotspot. Embracing sustainable travel practices, the city is gearing up to be a leading destination for the conscious traveller of tomorrow.

7

Perfectly clean weather conditions

Lahti is synonymous with purity. With its pristine waters, untouched nature and clean air, the city offers an environment that stands out, making it a prime location for investments that prioritise ecological integrity. Lahti offers ideal tourism climates: pleasant, gentle summers and snowy, crisp winters.

+1

We are always here for you

We have a dedicated team, ensuring a seamless entry for potential investors. With a genuine desire to assist, we're prepared to guide and support your venture every step of the way.

Arrive in Lahti smoothly from Helsinki Airport

Lahti is easy to access from every corner of the world. The main international airport in Finland, Helsinki Airport, is located only 55 minutes from Lahti, and the main international harbours are within an hour's train connection. The city is also easily accessible by car, train or bus. We boast one of the best logistical locations in the entire country, as 80% of the Finnish market is within a three-hour distance from Lahti.

Transport to Lahti by air

Helsinki Airport, Finland's main international airport, is located only 55 minutes from the city centre of Lahti. The airport sees around 50 regularly operating airlines, around 80 scheduled destinations to other parts of Europe, 21 direct long-haul routes to Asia, the Middle East and North America as well as 35 charter destinations all over the world.

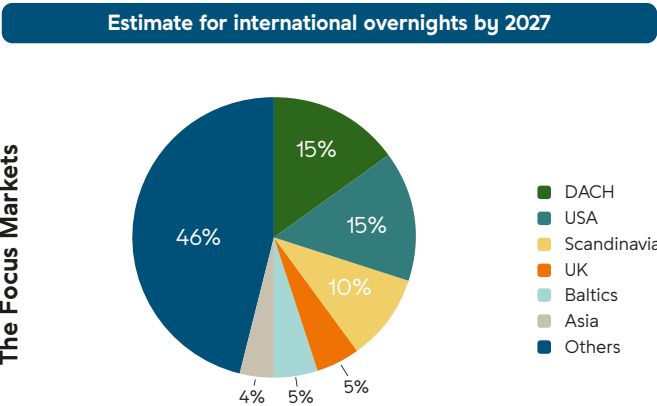
The airport offers both direct flights around the world and connections via other European cities. Regular bus and train services operate daily from the airport to Lahti. Additionally, Vesivehmaa Airfield, situated 20 kilometres north of Lahti, can accommodate up to 40-seater turbo-prop planes and can be used for special travel arrangements when necessary.

Transport to Lahti by road

The Lahti region benefits from excellent traffic connections, making it easily accessible from all directions. When traveling from Helsinki, one can use motorway E75. For those arriving from the east or west, the main road (12) is the route to take. Lahti has excellent bus connections from the Helsinki metropolitan area as well as other parts of Finland. The Lahti Travel Centre, a mere 10-minute walk from the city centre, serves as a travel hub, combining long-distance, regional and local bus transport with rail traffic.

Transport to Lahti by rail

All long-distance passenger trains towards Eastern Finland stop at Lahti, allowing travel times as short as 50 minutes from Helsinki Railway Station. Moreover, the Ring Rail Line provides a connection between air and rail traffic, offering added convenience for international guests arriving in Lahti directly from the airport terminals. The fastest connections from Helsinki Airport to Lahti take less than an hour. Along with long-distance passenger trains, there are commuter trains from Helsinki and regional trains from the east and west to Lahti.



International markets are targeted for growth.

Domestic market growth 2022*–2027 total +17%
International market growth 2022*–2027 total +62%

*COVID-19 restrictions

Helsinki Airport



- 20+ million passengers per year
- 50+ airlines flying to Helsinki
- 3000 weekly take-offs and landings

Port of Helsinki



- Ferry services to Stockholm, Tallinn and Travemünde
- 10+ million passengers

Train to Lahti



Helsinki Airport 55 min
Helsinki City 48 min

*A 40-minute direct train connection from Helsinki Airport to Lahti is being planned for the 2030s.



Invest in an urban green future

Dive into a city where nature's majesty meets cutting-edge green initiatives and every corner holds a story of transformation and commitment to a brighter, more sustainable future.



Lahti is among the world's top sustainable cities

Lahti's transition from a traditional industrial town into a modern green city is a true European success story that can inspire hope in uncertain times. Lahti has worked on environmental issues for decades and is continuously developing as a city with a sustainable future.

The story of Lahti is closely linked to the development of Finland. During the twentieth century, Lahti grew faster than any other city in Finland.

However, an era of rapid growth and urbanisation through the 1960s and 1970s had a heavy impact on Lake Vesijärvi, making it one of the most polluted lakes in Finland by 1975.

Then in 1987, Lahti's journey of environmental conservation began as the city took its first step towards becoming a European Green Capital with the Lake Vesijärvi Project. Companies, scientists and citizens united to restore the lake's water quality. Decades of work for the conservation and restoration of the lake have brought important environmental expertise into the city.

In recent years, the City of Lahti and its consortium companies have invested heavily in renewable energy – to the tune of €160 million. The city invests around €20 million annually

towards various environmental solutions, such as water protection and climate change mitigation through energy efficiency.

Lahti is particularly strong in the fields of air quality, waste, green growth and eco innovation as well as governance.

Lahti's transformation story is a source of inspiration, and the city boasts scalable environmental solutions that have a global impact. Strong climate action over the past number of years, involving green business strategies and investments in the circular economy have made Lahti a green role model and a city with a sustainable future.

The European Green Capital year created a positive shift in the city's image – increasing its ability to attract newcomers, students and businesses to the area. Businesses and employers have taken environmental issues to heart, creating a competitive edge and

new research, innovation opportunities and new jobs in the future.

Most of the stakeholders felt that the reputation of Lahti and the surrounding areas had become more positive because of the European Green Capital year. A majority of the corporate partners stated that they had benefited from the theme year in terms of visibility, conspicuousness or communications.

Following the year, Lahti ranks in the top 20 of European destinations in nature and sustainable tourism and in the top 22 of CNN's best tourism destinations in the world in 2022.

Lahti is currently working towards the next ambitious target of becoming a carbon-neutral city by 2025, which is 25 years ahead of the EU target. ●

600 kilo-tons

the reduction of carbon dioxide load in energy production because of Lahti's energy transition

80%

decrease in CO2 emissions from 1990 to 2025

99%

of municipal waste is utilised

“

Being chosen as the European Green Capital of the Year was a further factor that drew our attention to the Lahti region. The title indicates that the City of Lahti is a pioneer in environmental matters that sees added value in a new operator like us.

Martin Lindquist,
Nordic Timber Labs Ltd.

INTRO

SUSTAINABILITY

NATURE & CULTURE

SPORT

BUSINESS

INVESTOR GUIDE

Experience the sustainability of tomorrow today

As a city deeply committed to a greener tomorrow, Lahti ensures that every action taken is a step towards sustainability. Dive into a city that fully supports businesses in achieving their environmental goals and boasts of sustainable innovations such as green district heating and circular economy initiatives. Lahti offers tangible benefits for those prioritising long-term, eco-conscious investments.

Greener tomorrow

Circular economy

As a pioneer of circular economy, Lahti does not only reduce the amount of waste produced, but it also uses the waste as efficiently as possible. One-third of the waste produced in the area is recycled as raw materials for new products and the other two-thirds are used to produce energy. Lahti aims to be a fully waste-free city with a fully circular economy by 2050.

Green district heating

Lahti has experienced an energy revolution and has abandoned coal in district heating. The city is now heated with recycled fuel and local, certified wood.

Sustainable building

Lahti seeks solutions on how to diminish the emissions of housing and construction. The city assembles specialists from the fields of education, research and industry, facilitates cooperation and supports different operators in the implementation of various products and development projects related to carbon neutral construction and renewable energy.

City planning

Lahti aims for compact city planning and sustainable land use. Areas within the current infrastructure are being repurposed and better conditions are the new norm.

Company networks

There is a great deal of cooperation between the companies, universities and the city. These interconnections pave the way for shared knowledge, resources and opportunities. Whether it's sustainability, technology or commerce, Lahti's company networks are instrumental in driving forward-thinking initiatives and facilitating partnerships.

CASE

Food-industry leader Fazer planning to make major investment in Lahti

Fazer has signed an agreement with the City of Lahti regarding the reservation of a land plot for their planned confectionery factory. The investment decision is expected to be made at the end of 2023. In case the investment is approved with construction starting in 2025, it would be one of the biggest food industry investments in the Nordics. Fazer has had operations in Lahti for more than 60 years, and at the moment, the company provides jobs to more than 700 people in the Lahti region.

Fazer's mill in Lahti is one of the largest mills in the Nordics. Its wide range of products includes flours, baking mixes, bread improvers, oats and special ingredients as well as consumer products. In 2022, Fazer's xylitol factory started its operations in Lahti. It is the only factory in the world that makes xylitol from oat hulls. Fazer also produces oat oil, which is used as a raw material in the cosmetics and pharmaceutical industries, for instance.

“

Circular economy is no longer about generating as little waste as possible. It's about creating profitable business from side streams.

Lassi Katajoki,

VP, Head of Milling Business at Fazer



CASE

Hartwall Brewery – investments in drinks and energy solutions

Hartwall is one of the largest producers of drinks in Finland. Hartwall's home, soft drink factory and brewery are in Lahti. Now, the Lahti brewery produces different type of beers as well as different water products, soft drinks, ciders and long drinks. Most of the barley used in the beers is sourced locally within a radius of 100 km from the brewery. Hartwall provides jobs for about 700 people.

Hartwall is a forerunner of circular economy as well. Their newest investment is a biogas plant which will make use of the mash generated as a by-product of beer brewing. What is left after the biogas production is sent back to nourish the fields for future barley crops.

Urban energy meets lakeside calm

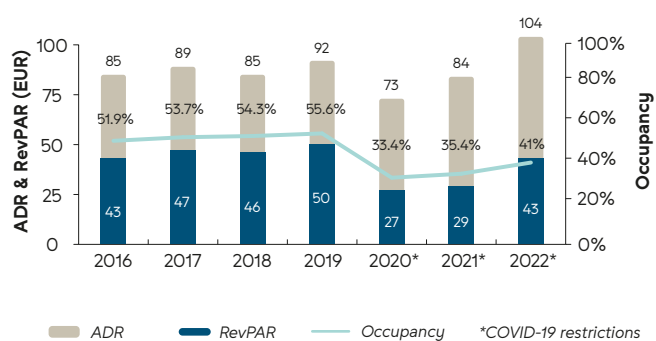
In the Green Capital of Lakeland, everything is within a 15-minute walk, seamlessly blending the energy of the city with the serenity of UNESCO-recognized landscapes. Truly, the best of both worlds.



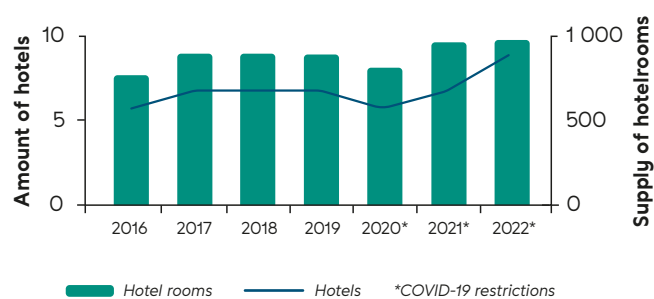


Lahti Harbour area

Monthly Performance of Hotels 2018–2022



Supply of hotel rooms throughout the last several years



Green Capital of Lakeland

INTRO

SUSTAINABILITY

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A landscape created by water – this is the nature of Salpausselkä Geopark in the Lahti region. The whole landscape with its impressive lakes, kettle ponds, eskers, hills, islands and mires was created at the end of the last Ice Age by ancient meltwater streams. This landscape was designated by UNESCO as a Global Geopark in April 2022. Being part of this global community means that we are committed to preserving and developing our environment, cultural heritage and tourism services in a sustainable way.

The pioneering environmental work of Lahti, its designation as a European Green Capital in 2021 and the profound sustainability efforts of the local companies have all remarkably increased international interest towards travel services in the region. As a recognition of the prominent work in the field of sustainability, Lahti was voted as "European Best Sustainable Destination in 2022."

National tourism board Visit Finland has launched the Sustainable Travel Finland program to achieve a leading position as a sustainable global travel destination. Lahti and the surrounding region aim to reach

Sustainable Travel Finland certification in 2025, the same year as Lahti's carbon neutral city goal.

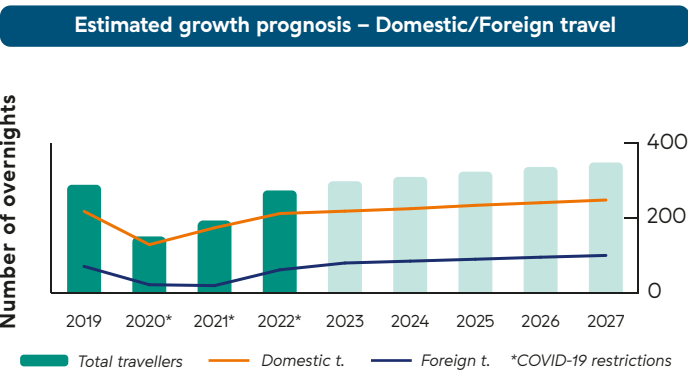
The Lahti region strives to develop tourism services that are as accessible and inclusive as possible, giving an equal possibility for everybody to enjoy a great range of nature, culture, sports and other activities.

Lahti supports local community and proudly encourage all visitors to discover the local food and beverage products. A distinct feature of the region's culinary scene is its focus on pure, locally sourced ingredients, contributing to the authenticity and sustainability of the area. The

high-quality groundwater is a natural resource for the robust brewing and food industries in the region.

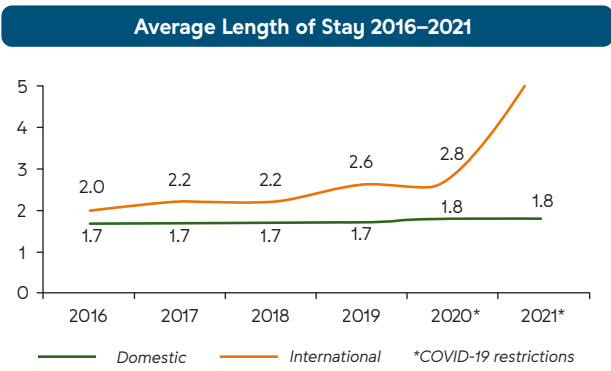
Lahti is home to one of the oldest lakes in Finland, Lake Vesijärvi. The Lake Vesijärvi Foundation is a unique Finnish initiative that combines public and private resources to secure funding for research, maintenance and management efforts focusing on Lake Vesijärvi. Lake Vesijärvi Foundation aims to be a bold leader in water management. ●

Hotel overnights in Lahti City



With the growth in tourism, hotel overnights in Lahti City are expected to reach around 400 000 by 2027.

Hotel Market Lahti – Demand



Source: Statistics Finland; Visitory.io; Christie & Co Research & Analysis.

A city where everything is just a 15-minute stroll away

Lahti, a compact urban gem, offers visitors a unique blend of proximity, nature and ambition. As the city charts a path to 2040, its focus on sports, culture, sustainability and accessibility makes it an enticing destination for visitors and a prime location for hotel investments.

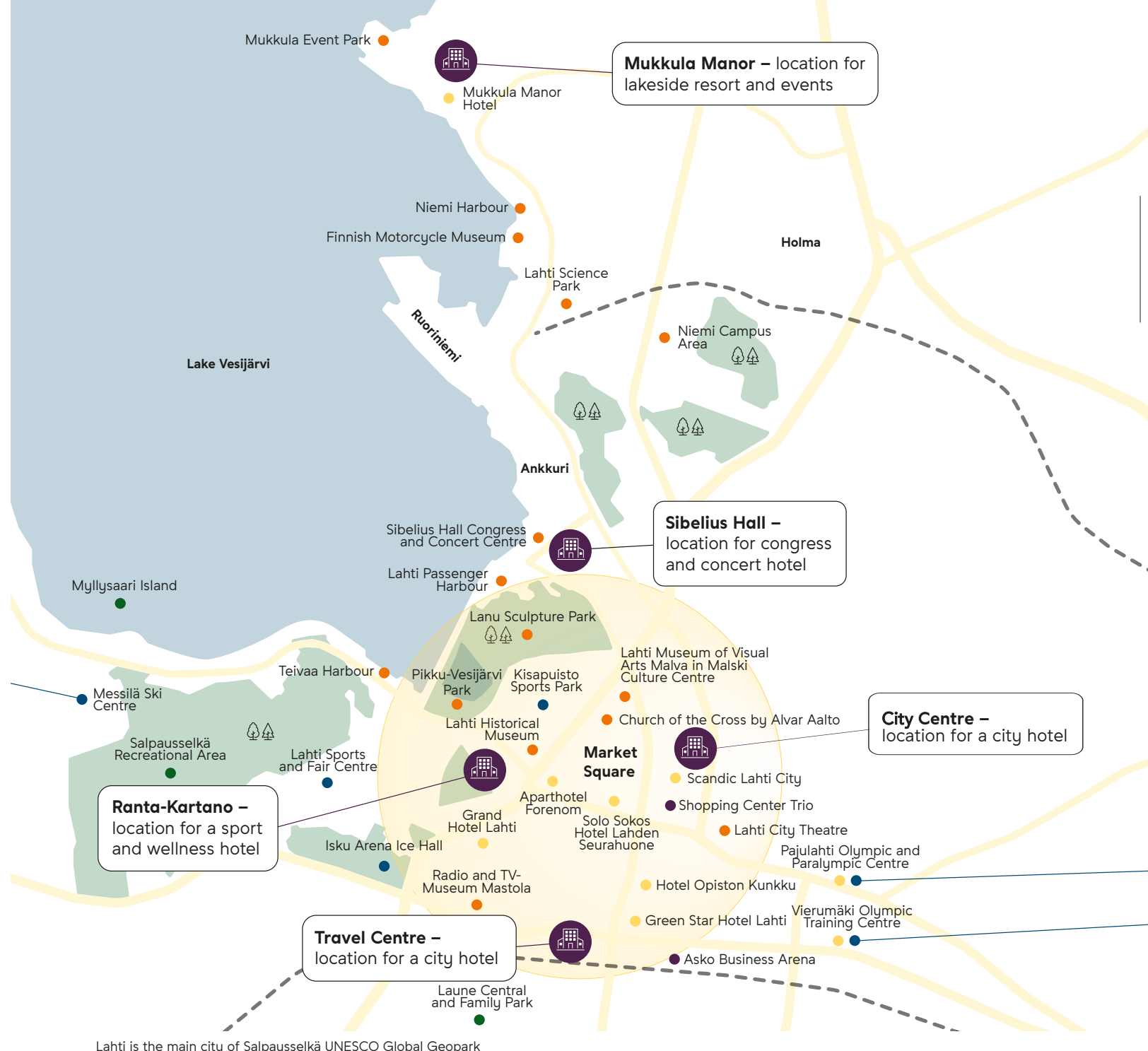
Key Hotel Demand Generators

Demand Generator	Business events	Leisure	Distance (km)
Lahti Market Square		x	0
Shopping Center Trio		x	0.5
Kisapuisto Multipurpose Sports Park		x	0.6
Lahti Museum of Visual Arts Malva in Malski Culture Centre	x	x	0.6
Lahti Historical Museum (opens 2024)		x	0.6
Lahti Ski Museum	x	x	0.9
Lahti Sports and Fair Centre	x	x	1.2
Radio and TV Museum Mastola		x	0.9
Lahti City Theatre	x	x	1.3
Salpausselkä Recreational Area	x	x	1.3
Lahti Travel Centre	x	x	1.6
Lahti Passenger Harbour	x	x	1.6
Sibelius Hall Congress and Concert Centre	x	x	1.6
Teivaa Harbour		x	1.4
Niemi Harbour		x	3.6
Niemi Campus Area, Isku Center and Lahti Science Park	x		2.8
Finnish Motorcycle Museum and Ace Cafe Lahti	x	x	3.5
Mukkula Event Park	x	x	4.7
Myllysaari island	x	x	3.6
Pikku-Vesijärvi Park		x	0.9
Church of the Cross by Alvar Aalto		x	0.2
Lanu Sculpture Park		x	1
Laune Central and Family Park		x	2.4
Isku Arena Ice Hall	x	x	1.1
Messilä Ski Centre	x	x	8.1
Vierumäki Olympic Training Center	x	x	27
Pajulahti Olympic and Paralympic Center	x	x	19
Mukkula Manor Hotel	x	x	4.7
Aparthotel Forenom		x	0.1
Solo Sokos Hotel Lahden Seurahuone	x	x	0.1
Grand Hotel Lahti		x	0.5
Scandic Lahti City	x	x	0.4
Green Star Hotel Lahti	x	x	1.4
Hotel Opiston Kunkku	x	x	0.9

Lahti offers a compact city centre that combines natural attractions with versatile infrastructure for modern events all year around.

Main venues for meetings and congresses are the Sibelius Hall and Lahti Trade Fair Centre, located within walking distance from each other and Market Square.

Major international sporting events take place in the Lahti Sports Centre and the surroundings of the Salpausselkä UNESCO Global Geopark – but also in the Passenger Harbour area.



**15-minute
Lahti**



Sport



Culture



Nature



Hotels

In Lahti, extensive vision development is underway and will be completed in early 2024 with a goal of shaping the future image of the city centre by 2040. The vision aims to encompass the city centre of Lahti along with its investment opportunities.

The vision of Lahti as a 15-minute city includes paths to elevate the city centre's comfort, attraction and availability to the next level with sustainable acts. Significant plans for renovating the city's sports and exercise facilities are also included. As part of the vision, alongside

the already extensive and versatile Sports Center and Kisapuisto Sports Park infrastructure, there are plans for an ice hockey and multi-purpose arena as well as a football stadium with adequate seating for European-level matches at Kisapuisto. The vision also includes a swimming and aquatic centre with a 50-metre swimming pool.

The total investment for the maintenance and development of the sports infrastructure by 2030 is estimated to be 100 million euros.

The development of the sports

infrastructure will strengthen Lahti's position as a leading host city for international sporting events in Europe, attracting international and domestic sports tourists and event visitors throughout the year. The planned investments in sports arenas in the city centre will significantly support the investment projects for downtown hotels. ●

See more information about the hotel development areas on page 37.

Lahti in motion all year round

Lahti is the leading Nordic sports tourism destination with major world-renowned sports and culture events hosted year-round – welcoming a total of 300 000 event visitors annually.



The host city for major outdoor events year-round

Lahti stands out among Nordics cities as a center for sports, exercise, and well-being. The unique nature inspires people to exercise for their wellbeing as well as testing their limits in competition. In Salpausselkä UNESCO Global Geopark, it's hard to stay still.

Lahti was built at the intersection of the Salpausselkä Ridge and Lake Vesijärvi, where natural and urban environments merge. The landscape, modified by the Ice Age and shaped by water, invites you to climb the ridges and gaze down to the lake shores.

Lahti stands out among European cities as a centre for sports, exercise and well-being. The unique nature inspires people to exercise for their wellbeing and as well as testing their limits in competition. In Salpausselkä UNESCO Global Geopark, it's hard to stay still.

The city's devotion to winter sports is evident, as it has successfully hosted the World Ski Championships seven times, drawing an impressive 220 000 spectators in 2017. Looking ahead, Lahti aspires to host the FIS Nordic Ski World Championships for the eighth time in 2029.

Lahti is not only a winter wonderland but a year-round destination, providing a perfect playground for outdoor sports enthusiasts. With its diverse natural surroundings, the city

offers unique opportunities for sports and activities throughout the seasons.

Notably, the IRONMAN 70.3 event has been organized in Lahti for several years, and in 2023, the World Championship of IRONMAN attracted over 6 000 participants and over 20 000 spectators from 115 countries. Lahti is also the hometown of Formula 1 driver Valtteri Bottas who shares a strong passion for cycling. The inaugural FNLD GRVL event brought together gravel riders from across the globe, exploring the world's most remarkable gravel routes in Lahti.

A comprehensive network of stadiums, arenas and training facilities stand ready to cater to the needs of athletes, sports enthusiasts and spectators alike. Whether it's a thrilling match or a captivating competition, these world-class venues ensure a seamless and unforgettable sporting experience for all.

Lahti Sports Centre and Kisapuisto Sports Park, located in the city centre, are the main venues for major sports events. This includes stadiums for

athletics, football, ski jumping, cross-country skiing, ice hockey and indoor sports. These arenas can host up to 100 000 people outdoors and 20 000 people indoors.

Just 15 minutes away from city centre is the Messilä Skiing Centre, the largest ski centre in Southern Finland. Together, these destinations attract around 1 000 000 visitors annually. The Lahti Region is also home to the Pajulahti and Vierumäki sports institutes, recognized as Olympic Training Centres by the Finnish Olympic Committee.

From skiing to biking and hiking, Lahti offers a wide range of outdoor activities for all seasons.

These events emphasise Lahti's status as a premier sports destination, igniting interest among international travellers. By diversifying its events, Lahti captivates sports enthusiasts and showcases its unparalleled offerings as the sports destination created by water. ●



CASE: 2023 FNLD GRVL cycling event

“

I'm very happy that the 2023 event was such a success and we look forward to returning in 2024. To see so many participants from all over the world experience our local culture and gravel cycling was so rewarding. I had many riders approach me after the race to tell me how much they enjoyed the course and their time in my hometown – it's a dream come true.

Valtteri Bottas,
FNLD GRVL co-founder, F1 driver

CASE: 2023 IRONMAN 70.3 World Championship

“

Lahti is an excellent Host City, with its versatile and wonderful lake nature, compact city centre and accessible location from an international perspective. We were happy to be able to bring the IRONMAN 70.3. VinFast World Championship event with wide international visibility and economical impact for the area. I'm waiting to see more major events in Lahti, which is worthy of investments in tourism and events.

Diane Bertsch, Senior Vice President World Championship Events, IRONMAN Group



CASE: FIS Nordic World Ski Championships 2029

“

Lahti has 100 years of history in winter sports, from the annual World Cup events to seven-time host city of FIS Nordic World Ski Championships. During that path, Lahti has grown, developed know-how and become a significant sports event host city. FIS looks forward to building on this legacy in the future.

Johan Eliasch, FIS President



Lahti welcomes some 300 000 event visitors annually

Lahti is a central location for organising and hosting several major international events, all year round, for sports as well as culture. These events draw people from around the world to visit and experience Lahti.

Lahti excels as a premier event city in Nordics, with extensive experience hosting major domestic and international events. Major annual events, such as FIS Nordic Ski World Cup Competition Lahti Ski Games, IRONMAN 70.3 and numerous fairs, draw up to 300 000 visitors annually. The city actively seeks new international events, particularly in sports.

Efforts to enhance event facilities are ongoing, including a multipurpose ice hockey arena and a swimming centre. Lahti's accommodation capaci-

ty maxes out during major events, leading to challenges in bidding for larger events. Around 60% of event participants reserve accommodation outside Lahti, with Airbnb growth noted. Investment plans for the 15-minute city masterplan aim to enhance event infrastructure, expanding Lahti's capability to host diverse national and international events.

Meetings and events are an integral part of tourism in Lahti and play a major role in the city's development strategy. Lahti is actively seeking

opportunities to bid for and host fascinating meetings and incentive groups suitable for the region.

The growth potential of meetings and events is outstanding. Easy access to Lahti by public transport from the Helsinki Airport, status as the green capital of Finland and most of the sports and congress venues located within walking distance are definite key attractions among organisers who are considering locations for sustainable events and meetings.

Key hotel demand generators

Major annual events	Cycle	Date	Venue	Topic/segment	Participants
Finlandia-hiihto Ski Marathon	Annual	February	Lahti Sports Centre	Sports	5 000
FIS Nordic Ski World Cup - Lahti Ski Games	Annual	February	Lahti Sports Centre	Sports	50 000
Building and Construction Fair Raksa	Annual	March	Lahti Fair Centre	Construction	20 000
Lahti International Dog Exhibition	Annual	March	Lahti Fair Centre	Hobbies	10 000
Basket Ball - Easter Tournament	Annual	March/May	Lahti Fair Centre	Sports	5 000
Ultra X trail run	Annual	May	Lahti Sports Centre	Sports	1 000
ExtremeRun	Annual	May	Lahti Sports Centre	Sports	5 000
Classic Motor Show	Annual	May	Lahti Fair Centre	Hobbies	20 000
FNLD GRVL - Finland Gravel	Annual	June	Lahti Sports Centre	Sports	3 000
Music Festival - Sound Fest	Annual	June	Mukkula Event Park	Music	10 000
Music Festival XXL Mössö Summer	Annual	June	Mukkula Event Park	Music	10 000
International Grand Market	Annual	June	Library parking space	Fair	50 000
Anime Convention Desucon	Annual	June	Sibelius Hall	Hobbies	2 000
IRONMAN 70.3 Triathlon	Annual	June	Sibelius Hall and Harbour	Sports	20 000
Music Festival Headland	Annual	July	Niemi Harbour	Music	10 000
Fooball Event - Lahti Soccer	Annual	July	Around Lahti	Sports	5 500
Track and Field Motonet GP	Annual	July	Lahti Sports Centre	Sports	10 000
European Championship - Lahti Historic Rally	Annual	August	Lahti Harbour	Motorsports	15 000
Lahti Hobbies Fair	Annual	August	Lahti Fair Centre	Hobbies	12 000
Redbull 400 -event	Annual	August	Lahti Sports Centre	Sports	3 000
Lahti Caravan Fair	Annual	September	Lahti Fair Centre	Hobbies	16 000
International Lahti Sibelius Festival	Annual	September	Sibelius Hall	Music	5 000
Nordic Fitness Expo	Annual	October	Lahti Fair Centre	Sports	15 000
Music Festival XXL Mössö Winter	Annual	November	Lahti Fair Centre	Music	4 000
IN TOTAL					297 500

Lahti's annual events alone attract almost 300 000 visitors. Additionally, the city actively bids to host temporary events and meetings, further enhancing its reputation as a prime destination. Events to come include:

IRONMAN 70.3. World Championships	August 2023	20 000
U19, women Floorball World Championship	May 2024	3 000
FIS, Nordic World Ski Championships Candidate	February-March 2029	300 000



Open-air concert in Lahti Sports Centre.



VinFast IRONMAN 70.3 World Championships, swimming in pure Lake Vesijärvi.



Lahti has hosted the FIS Nordic Ski World Championships a historical seven times in the unique Sports Centre.



Winter Events attract tens of thousands of spectators to Lahti multiple times each year.



Lahti Sports Centre offers custom facilities for multiple sports in the heart of city, such as the latest addition, FNLD GRVL.

World-class congress and culture city

Lahti's modern facilities and historical significance create an optimal foundation where every congress, every meeting and every event is more than just an everyday occasion – it's an experience of excellence.



Rising international university city

Lahti rises as a prime destination for meetings and congresses with world-class venues like Sibelius Hall and Lahti Fair Centre. Collaborating with LUT University, University of Helsinki in Lahti and LAB University of Applied Sciences, Lahti aims to propel into the top-5 international congress cities in Finland.

Meetings and events constitute an integral part of Lahti's tourism industry and play a significant role in the city's development strategy.

Each year, the city hosts approximately 1 600 meetings that include overnight stays, ranging from sports activities to international conferences, fairs, concerts and cultural events. Lahti is home to several congress venues capable of managing major international meetings and events.

The city takes pride in its wooden concert and congress centre, Sibelius Hall, which is beautifully positioned on Lake Vesijärvi. This unique award-winning structure merges traditional carpentry with modern architecture and provides versatile spaces for concerts and meetings.

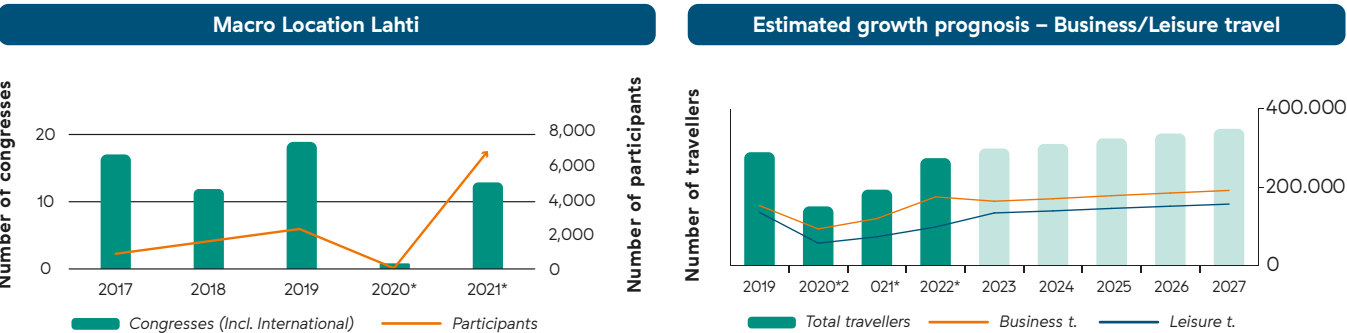
The internationally renowned main hall in Sibelius Hall can accommodate up to 1 100 guests. In addition, the venue offers two other halls, 10 smaller meeting facilities and, of course, a VIP Sauna, making it a world-class congress venue.

Lahti is also a vibrant fair and exhibition city. The Lahti Fair Centre includes four versatile conference and event halls with a combined surface area of 20 000 m2, enough to host a convention for up to 10 000 participants. Annually, the Lahti Fair Centre and Sibelius Hall attract approximately 400 000 visitors.

The LAB campus in the Niemi Campus Area is a new kind of learning environment housed in a renovated factory. The mix of new and old

creates a unique mix of facilities that inspire learning, work, congresses and meetings. Their auditorium has up to 1 200 seats and can be divided into three sections.

In 2022, Lahti unveiled a new captivating tourist attraction, the Museum of Visual Arts Malva. The building itself, Malski, is integral to Lahti's industrial history. The early 20th century brewery estate has been transformed into a vibrant hub that now includes an art museum, a modern congress centre, meeting rooms, restaurants, cafés and a museum shop. During its inaugural year, the Museum of Visual Arts attracted over 100 000 visitors.



Sources: Visit Lahti; Lahti Tourism Development; Christie & Co Research. *COVID-19 restrictions

Lahti aims to increase business tourism through congress and incentive visitors as well as with business guests. Big events are also important for leisure travel. *COVID-19 restrictions

40%

40% lower lease rates for commercial premises

150k

Over 150 000 business travellers annually. Expected to grow remarkably

1 600

Over 1 600 notable multi-day meetings annually

All major venues, including Sibelius Hall, the Lahti Fair Centre, and the Malski Culture Centre are conveniently located within walking distance of the city centre. The central congress venues in Lahti have high usage rates, with over 1 600 overnight meetings held annually. Meetings and congresses form a vital component of Lahti's tourism sector, contributing to hotel occupancy rates at the start of the week and during tourism off-peak seasons.

As Lahti was named the European Green Capital of 2021, the city has embraced the concept of sustainable meetings, enhancing its attractiveness as a destination for both local meetings and international congresses. This recognition has elevated Lahti's profile as a modern, sustainable congress city with world-class congress venues surrounded by unique Lakeland nature.

Lahti became a university city with the inception of Finland's youngest university institution, the Lappeenranta-Lahti University of Technology (LUT University) in 2019.

With nearly 7 000 students, LUT ranks among the world's top 11 small universities. The establishment of this new university signifies Lahti's emerging importance as a hub for scientific congresses. LUT University, in collaboration with Visit Lahti, is actively working to elevate Lahti's profile as an international congress and convention city.

Lahti is ambitiously aiming to be one of the top 5 international congress cities in Finland. ●

The premier destination for memorable meetings

World-class inspiring venues, a compact city centre, natural beauty and a can-do attitude will ensure a fun and fuss-free event for every participant. Lahti is actively seeking opportunities to host fascinating meetings and incentive groups.



Sibelius Hall is a masterpiece of wood architecture.

Concert and Congress Centre Sibelius Hall

The Sibelius Hall masterfully blends local industrial history with Finnish contemporary wooden architecture. While primarily an oval-shaped concert hall, the Main Hall also doubles as a meeting and conference venue, offering a captivating ambience. The Main Hall, an absolute acoustic miracle, also serves as the home concert hall of the Lahti Symphony Orchestra.

The Forest Hall, which is the heart of Sibelius Hall, seamlessly connects its various sections. Overlooking Lake Vesijärvi, the Forest Hall stands out as a distinct exhibition and trade fair venue throughout the year, with a capacity of up to 1 500 people.

The Sibelius Hall and Lahti Fair Centre attract around 200 000 leisure and business event visitors annually.



Interactive artwork by Finnish Ekho Collective is permanently on display in Malva.

Lahti Museum of Visual Arts Malva

In April 2022, the Museum of Visual Arts Malva opened in Malski Culture Centre, located in the heart of the city. Malski is a significant part of Lahti's industrial heritage; an old brewery building from 1912 that has been renovated into a contemporary event centre. This location now boasts a vibrant museum of visual arts, a selection of event venues, a diverse world of restaurants and a museum shop – a combination that is unique throughout Finland.

During its inaugural year, the Malva Museum welcomed 100 000 culture enthusiasts while the Malski area saw approximately 150 000 visitors.



Messilä, the largest ski centre in Southern Finland, overlooks Lake Vesijärvi.



Family-owned Teerenpeli Brewery & Distillery was awarded as the IWSC 2020 Worldwide Whisky Producer.

Salpausselkä UNESCO Global Geopark is perfect for side events and incentive tours

Salpausselkä Geopark features a diverse landscape of forest-covered ridges and hills, hundreds of lakes, rolling fields and outcrops of nearly two-billion-year-old bedrock. A landscape created by water with easily accessible nature attractions, such as Päijänne National Park, and four distinct seasons make the area ideal for recreation, outdoor activities and geotourism all year round – whether enjoying the endless summer days or the peaceful darkness of winter. The area is also the number one destination for sports lovers in Finland.

Since Lahti was nominated as the European Green Capital in 2021, technical tours to cleantech companies and meetings with regional experts have been arranged. Each year, numerous groups visit Lahti to explore the unique expertise and innovations originating from Finland and specifically from Lahti.

Nordic flavours and the purest groundwater

The local flavours of the Lahti region emerge from Finland’s northern nature and four distinctive seasons. The region is teeming with local bakeries, farmers’ markets and breweries.

Pure groundwater is a remarkable resource for the large beverage and food industry in the area. More than a million Finns in the Helsinki metropolitan area drink water from the Salpausselkä Geopark area: the tap water in the capital region is sourced from Lake Päijänne, which is clean enough to drink from.

INTRO

SUSTAINABILITY

NATURE & CULTURE

SPORT

BUSINESS

INVESTOR GUIDE

The investment environment of Lahti

Numerous internationally recognised brands including Telia, Sandvik, BE Group, Telnor, Andritz, Hartwall and Rapala WMC, have established their home base in the Lahti region.



Lahti is the beating heart of business travel

City of Lahti has the most diverse industrial structure among Finland's major cities. As a part of the Lahti European Green Capital 2021 legacy, Lahti has created several business clusters to further develop the industries.

Lahti has the most diverse industrial structure among Finland's major cities. The area offers an excellent setting for all types of business, be it within manufacturing, the service industry or professional logistics. The comprehensive range of services available, strong business networks and functional ecosystems lay a great foundation for business development and growth. The cost-efficient environment, wide

variety of business premises and areas and central location near the Helsinki metropolitan area boost business competitiveness. Nordic companies have invested heavily in Lahti in recent years, so a clear growth in business tourism is evident as well.

As part of the Lahti European Green Capital 2021 legacy, Lahti has concentrated on developing certain business clusters that promote the

main themes of the initiative – green transitions and sustainable business growth.

The main clusters and hubs include Finland's largest food industry hub, sports & welltech hub and the Lahti Green Electrification of Mobility Cluster. ●

Business cluster: Green Electrification of Mobility

Lahti GEM – the Lahti Green Electrification of Mobility Cluster – is a cooperation platform for businesses, educational institutions and cities, intended for the development of electric transport technologies and solutions. The cluster involves businesses from the sectors of vehicle manufacturing, charging solutions, the digitalisation of transport, logistics and energy generation. The Lahti campus of LUT University has Finland's first professorship and research team in electric transportation. Lahti GEM supports local investment areas, such as KymiRing, which is an international race and vehicle circuit. In the future, KymiRing offers a unique year-round environment for diverse vehicle testing and driver training opportunities.

As the European Green Capital of 2021, Lahti has invested heavily in sustainable transportation. The majority of the city's public transport is powered by electricity and renewable fuels, and Lahti offers green, CO2-neutral electricity for its inhabitants and companies.

www.lahtigem.fi

CASE Kempower

Kempower is currently one of the most promising growth companies in Finland. Kempower designs and manufactures DC fast charging solutions for electric vehicles, and its revenue increased from €19 500 in 2018 to €103.6 million in 2022. By the end of 2023, Kempower will start the production of DC fast charging solutions in its new facility in Durham, North Carolina. The planned project investment is approximately USD 40 million in the next five years, and the company will create up to 300 new jobs in the coming years. Kempower will also open a new factory in Lahti in 2024. It will double the company's production facilities in Europe and employ around 200 employees. Kempower and LUT University will also open an Electric Mobility Research Center at LUT's campus in Lahti to boost e-mobility related research and support Kempower's continuous product development and research.



Business cluster: Finland's largest food industry hub

The best groundwater in the world, the availability of key raw materials and an excellent location in terms of logistics are significant reasons why one of Finland's largest food industry hubs is located in Lahti. The food industry is driven by companies that utilise grain raw materials in their production, such as beverage company Hartwall and the leading malt manufacturer in the Nordics, Viking Malt.

Overall, there are more than 80 industrial production companies with a turnover greater than €600 million in Lahti. The food industry hub also provides more than 3 000 jobs and has lately made business investments to the tune of €165 million in Lahti.

In the beginning of 2023, one of the most famous Finnish food industry brands, Fazer, signed a co-operation agreement with the City of Lahti regarding the reservation of a land plot for their planned confectionery factory. It will be one of the biggest Nordic investments within the food industry in years. Lahti is also able to support Fazer in reaching their environmental goals, as Lahti's ambition is to be the first Finnish city to become carbon-neutral as soon as 2025.

www.viljaklusteri.fi/en

CASE

Case Viking Malt

Viking Malt's new malt factory in the Pippo industrial area was opened for use in May 2023. The total value of the investment was over €100 million. The malthouse is the second-largest industrial investment in Lahti after the construction of the Hartwall production facility, and one of the largest investments in the Finnish food industry in the 21st century. Viking Malt is the fifth-largest malt company in Europe and ninth in the world. They sell their malt products globally to the brewing, distilling and food industries.

"We considered several countries and areas to find a location for our new malthouse. We ultimately picked Lahti because the availability of raw materials, the competence accumulated in the area, the customers nearby and the location with regards to logistics proved to be the best option for the company," says Pär-Gustaf Relander, Chairman of the Board, Viking Malt Group.



Business cluster: The sports and welltech hub

The toughest sports city in Northern Europe is also a top location for businesses related to sports, fitness and wellbeing. Lahti has a particularly solid network of businesses engaged in the manufacturing of sports and recreational equipment, the training and coaching of athletes and the manufacturing of health technology. Lahti Sports Hub offers direct access to sports business networks, investors and decision-makers in Europe and Asia and helps businesses find the right partners and channels in their target markets.

More than 400 sports, over 200 annual sporting events and the best conditions in the Nordic countries can be found in Lahti. Within walking distance of the city centre, you can find an international sports centre with an ice hockey rink and indoor sports arena as well as the outdoor recreation trails of Salpausselkä Ridge.

Within a half-hour radius of the city centre, you can find two Olympic Training Centres – Vierumäki and Pajulahti. In the future, KymiRing will also provide testing facilities at their international race and vehicle circuit. The downhill ski slopes of Messilä are only 15 minutes from Lahti.

www.lahtisportshub.fi

CASE

Gymstick International

Gymstick is a leading fitness equipment brand from Finland that offers one of the largest portfolios of sports, fitness and wellness equipment within the industry. With a product catalogue of over 650 unique products, Gymstick is able to provide all types of equipment, from professional-grade cardio machines to smaller home fitness tools.

Gymstick's purpose is to help users train with higher intensity and ease of use, no matter the level of their fitness. The company was established in 2002 and exports their products to more than 45 countries on six different continents.



Major development areas: best locations for new hotels

The several hotel projects in Lahti offer ample opportunities for investors. Most of the zoned hotel areas are located in the city centre, but there is also a great space for a lakeside resort in the vicinity of the city centre. The zoned areas will be subject to a large number of development projects in the coming years.

TRAVEL CENTRE AREA

– Fast developing multi-purpose area

One of the recently completed development investments includes €19 million invested in the Travel Centre, covering both railway and bus station. Near the Travel Centre, there are zoned areas for hotel construction. To the east from Travel Centre, there is the Asko development area, based on the historical premises of the late Asko furniture factory, founded in 1928. At the moment, the Asko area is home to many companies in the field of logistics, services and commercial use, providing work for more than 2 000 people. The newest plan covers appr. 80 000 m² of building permits for housing, retail and office premises.



Travel Centre – location for a city hotel. In the city centre, next to the railway and bus stations in the Travel Centre area. Building permits for 9 800 m².

CITY CENTRE – A mix of business and culture

The proposed Hotel K42 will be part of a modern mixed-use development of several new buildings and possibility for shared parking area. The site is located by the main thoroughfare in the city, ensuring excellent accessibility by car, bus and train. The Travel Centre and main leisure demand generators such as Lahti Museum of Visual Arts Malva and Sibelius Hall are within a walking distance. The hotel will benefit from exceptional visibility, as the hotel tower is expected to be one of the highest commercial structures in the city centre. The top floor is ideal for restaurant with overwhelming views over the city and lakeside.



City Centre – location for a city hotel. Building permits for 14 048 gross floor area and maximal permitted building volume is 18 200 gross floor area.

NIEMI – From an industrial area to a recreational area

The Niemi area on the shore of Lake Vesijärvi continues its transformation from an industrial harbour area into a thriving campus. The area is home to Lahti Science Park and a modern campus area in a renovated industrial property. The area now houses LUT University, the Lahti University Campus and LAB University of Applied Sciences. In the future, Niemi is envisioned as a functional part of the city that combines jobs, education, research and housing as well as hotel accommodation, recreation, boating, beaches and green areas. The shoreline is also significant for boating and other recreational use. The lakeside walking route from Vesijärvi Harbour and Sibelius Hall is planned to be extended all the way to the Mukkula Manor Park area.



Sibelius Hall – location for congress and concert hotel. Opposite to Sibelius Hall, a unique congress and concert centre. A great opportunity for investment. Building permits for 9 200 m².



Mukkula Manor – location for lakeside resort and events. The area offers unique lakeside environments where serene nature blends in with the beautiful 18th century manor area. Building permits for 15 250 m².

SALPAUSSELKÄ AREA

– The place for sport, business and leisure

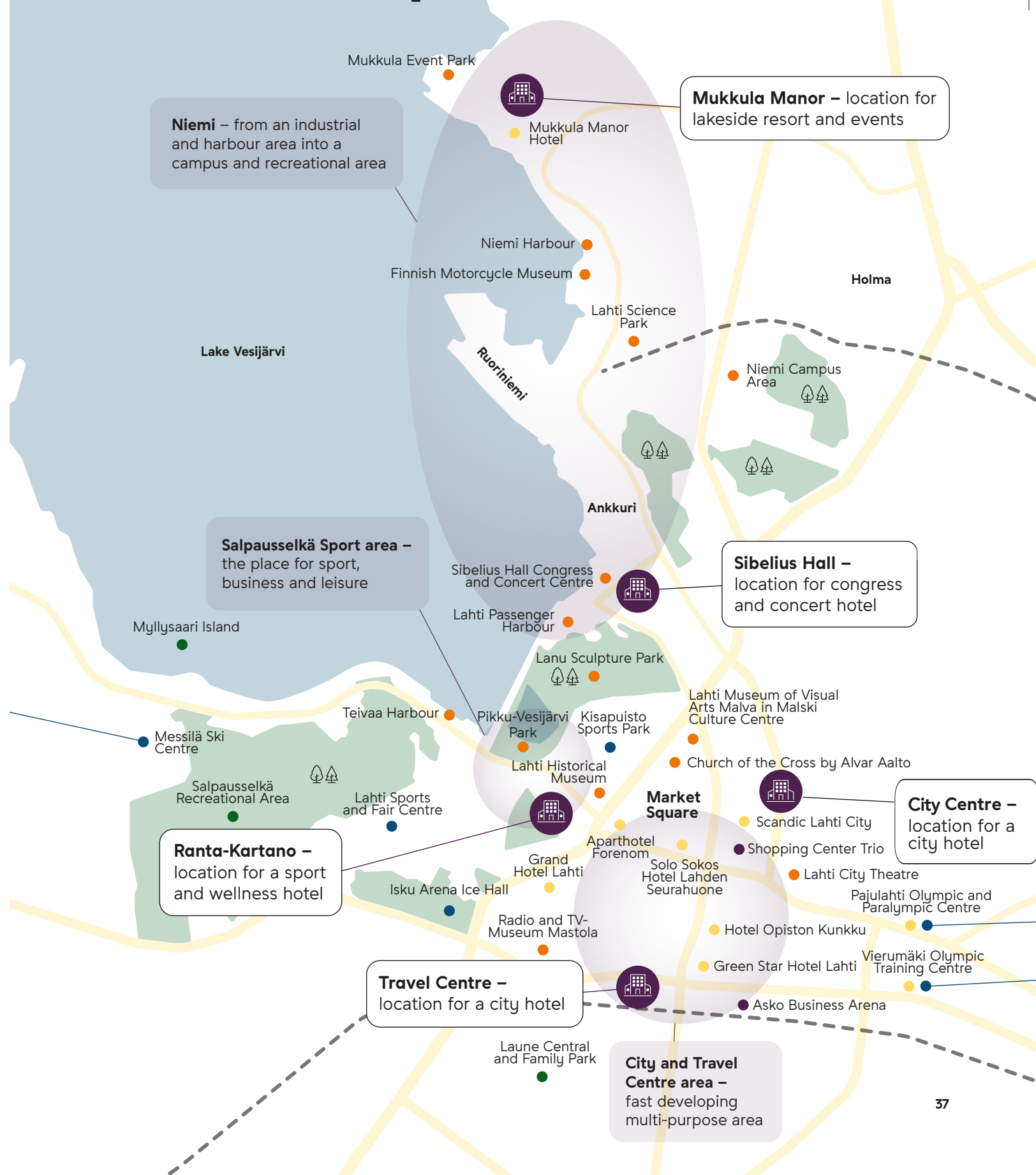
The Lahti Sports Centre, football stadium and Ranta-Kartano area form an active sports and fitness zone called the Salpausselkä Sport area. It provides recreation in almost a hundred different sports and a setting for international events. The Lahti Sports Centre is a winter sports centre, well-known around the world for hosting the FIS Nordic World Ski Championships. It is also an arena for numerous sports and events throughout the year.

The objective of the area's development is to ensure better conditions for competitive and recreational sports. In addition to the current sports and facilities, there are plans to build a new football stadium and event arena, with a capacity of 5 000 that would meet the requirements for an UEFA category 3 stadium, as well as a synthetic ice rink. The new Ranta-Kartano area is located in the western part of the city centre, bounded by Fellman Park and Pikku-Vesijärvi Park, which extends to the shores of Lake Vesijärvi. In addition to housing and business premises, the plans for the area include a hotel, spa and entertainment centre complex. A water sports centre is also in the works.



Ranta-Kartano – location for a sport and wellness hotel. Zoned hotel investment plot in the Ranta-Kartano area is in the heart of the Sport Park, with easy access to all sports facilities and recreational areas. Recently finished 7-storey parking facility valued at €12 million. Building permits for 9 300 m².

Lahti is the main city of Salpausselkä UNESCO Global Geopark



Upcoming hotel plans

Competitive Hotel Market overview

The hotel market is mainly comprised of midscale establishments. Solo Sokos Hotel Lahden Seurahuone stands out as an upper-market hotel, having undergone a significant renovation in 2014–2015 and expanded with 70 high-standard rooms in 2021. GreenStar Hotel Lahti also saw notable improvements in 2020, and Scandic Lahti City has upcoming renovation plans.

The Pajulahti Olympic & Paralympic Training Center boasts the greatest room capacity with 300

rooms tailored for athletes and training camps, including accommodation for the physically disabled. Another unique stay is Mukkula Manor House, a high-profile venue with 17 rooms, also located 15 minutes from the city. Five central hotels – Solo Sokos Hotel Lahden Seurahuone, Scandic City Lahti, Green Star Hotel Lahti, Kauppahotelli and Forenom Aparthotel Lahti – dominate the city's competitive hotel landscape. Despite competition, room shortages arise during peak seasons and significant events. With

Lahti emerging as a university city and seeing industrial investments, there's a surge in business visitors and a rising demand for upscale rooms in the city. This growth spreads beyond city limits, potentially impacting guest experiences. For a detailed competitor analysis, including the five major city-centre hotels (equivalent to approximately 690 rooms in 2022), visit www.lahtibusinessregion.fi/hotelinvestment.

Illustrations of hotel plans



Ranta-Kartano – area for a sport and wellness hotel.
All rights reserved by Kinos Property Ltd.



K42 – area for a city hotel.
All rights reserved by Luhta Kiinteistöt Ltd.



City and Travel Centre area



Mukkula Manor area for lakeside resort and events.

Images: City of Lahti, Visit Lahti and Lahti Business Region

Investor's road map – Easy path to making a hotel investment in Lahti

Now that you've read the Lahti City hotel investment guide, we'd like to highlight several crucial factors to further inform and encourage your decision to invest in a hotel in Lahti:

- Lahti is renowned for hosting numerous significant events annually, resulting in accommodation demand that far exceeds the current capacity.
- Due to future investments, the demand from business travellers is growing.
- While several hotel projects are in the works, there are ample opportunities for additional hotel developments.

Are you interested in entering Lahti and making a hotel investment? Here are 4 steps to follow:

Step 1: Contact our *Invest in Lahti* team

Visit www.lahtibusinessregion/hotelinvestment and contact the team Invest in Lahti. They will help you every step of the way, from the planning stages to opening ceremonies.

Step 2: Location and property acquisition

The team will help you with location and property acquisition issues:

- o Identifying potential locations in Lahti
- o Considering proximity to key areas
- o Evaluating properties for purchase or lease
- o Considering new construction on the "green field" basis of new construction options.

Step 3: Legal and regulatory compliance

The team will help you with legal and regulatory compliance issues:

- o Obtaining necessary permits, licenses and approvals from local authorities, such as building and environmental permits, health and safety certifications and business registrations.

Step 4: Recruitment and staffing

The team will help you with any recruitment and staffing issues:

- o Finding and recruiting qualified personnel for various positions
- o Finding appropriate educational institutions to organise staff training.
- o Any other matters that will help your landing process with the City of Lahti.

See more: lahtibusinessregion.fi/hotelinvestment



“

A Focus on sustainable development, easy access to nature and the well-known Finnish Lake District, enhanced with health and sport facilities, make Lahti one of the most attractive sustainable travel destinations in the world. Proximity with the international Helsinki Airport facilitates perfect possibilities to unwind, recharging and restoring your inner peace away from the crowds, close to nature. I would recommend considering Lahti as a potential future hotel investment destination.

Kimmo Virtanen, Director – Scandinavia and the Baltic States, Christie & Co

Invest in sustainable excellence



EUROPEAN GREEN
CAPITAL 2021
(THE EUROPEAN COMMISSION)



ONE OF THE BEST
DESTINATIONS IN THE WORLD
(CNN, 2022)



20 BEST AND SAFEST
EUROPEAN TRAVEL
DESTINATIONS
(FORBES 2022)



100 EUROPEAN
MISSION CITIES
(THE EUROPEAN COMMISSION 2022)



ONE OF THE BEST
DESTINATIONS OF EUROPE
(EUROPEAN BEST DESTINATIONS 2022)



CDP A-LIST
FOUR YEARS IN A ROW
(CARBON DISCLOSURE PROJECT 2022)



4TH MOST SUSTAINABLE
CITY IN THE WORLD
(CORPORATE KNIGHTS 2023)



BEST EUROPEAN
DESTINATION FOR
SUSTAINABLE TRAVEL
(EUROPEAN BEST DESTINATION 2022)



WINNER OF EU COVENANT
OF MAYORS CITY IN
SPOTLIGHT AWARD
(EU COVENANT OF MAYORS 2022)

Lahti

Business
LAHTI REGION

Visit
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