



Mr. Akio Toyoda

Chairman of the Board of Directors (Representative Director)
Toyota Motor Corporation

2 August 2024

Dear Mr. Toyoda,

Invitation: Ülemiste City Future Forum 2025, Tallinn, Estonia - 24 April 2025

We are honoured to extend a formal invitation for you to give a **keynote speech** at the **Ülemiste City Future Forum 2025, focusing on business growth and innovation.**

Ülemiste Smart City (<https://www.ulemistecity.ee/en/about/>) is a business district in Tallinn, Estonia. Nearly 500 companies with more than 17,000 employees are located there. Today, Ülemiste Smart City has grown into the third-largest economic city in Estonia, following the biggest cities Tallinn and Tartu.

Whilst Estonia is a small country, it has a flexible and diverse economy which focuses on continuous digitization and the development of the information society. In addition to traditional classical economy and foreign investments Estonia has many innovative technology companies and new start-ups which focus on environmental thinking and green technologies. Many of these companies are in Ülemiste Smart City (i.e. Skeleton, Stargate Hydrogen etc).

Thanks to a robust economic ecosystem built by the European Best Education Foundation, Estonia compares very favourably to the rest of Europe leading the way with the most start-ups and unicorns per inhabitant. This entrepreneurial environment is further underscored by its high density of funded start-up companies, with over 400 companies per million inhabitants. Estonian unicorns, such as Skype, Playtech, Bolt, Wise, Pipedrive, Zego, ID.me, Veriff, and Gelato, are shining examples of this success.

Estonia's e-residency program (<https://www.e-resident.gov.ee/>) simplifies business activities, making it an attractive operating environment for international business contacts. Estonia is a great place to create and test new smart solutions, and more and more international companies are seizing the opportunity to test their services in Tallinn and Ülemiste Smart City.

It is worth keeping up to date with developments in Estonia and looking for opportunities for cooperation. Innovation is undoubtedly one of the fundamental values of our society. We are

looking for cooperation partners with a similar way of thinking, and therefore, we turned to you.

A brief overview of Ülemiste City Future Forum:

- Ülemiste City Future Forum is a biennial international business conference that focuses on future trends. In 2023, more than 400 international speakers and participants took part.
- The Ülemiste City Future Forum encourages a more innovative and competitive talent environment by bringing together exceptional ideas, talents, enterprises, university students, and higher education institutions.
- It is regarded as the most inspiring highlight of the Ülemiste City's year.
- The Ministry of Economic Affairs and Communications, the City of Tallinn, the Estonian Business and Innovation Agency, Tartu Science Park, and others are cooperation partners.


The conference will focus on business growth:

- **Strategic overview** - What are innovative business models moving towards? What essential problems will new business opportunities solve?
- **Business development** - What new products and services does the market expect? How fast is it possible, and should you move forward with business development? Where will new growth come from? Who will win?
- **Importance of community and environment** - How do we find the right partners for cooperation? How does a development-oriented climate affect people's habits and business results?

We look forward to receiving a positive response to this invitation. We are keen to learn from your exceptional experience and, through that, hope to develop further collaboration opportunities between Ülemiste Smart City and you. We are also very happy to arrange any other meetings you would like to have during your visit.

Yours Sincerely,

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Board
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Mrs. Margot Roose
Deputy Mayor for
Entrepreneurship
City of Tallinn



Mr. Erkki Keldo
Minister of Economy and
Industry
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