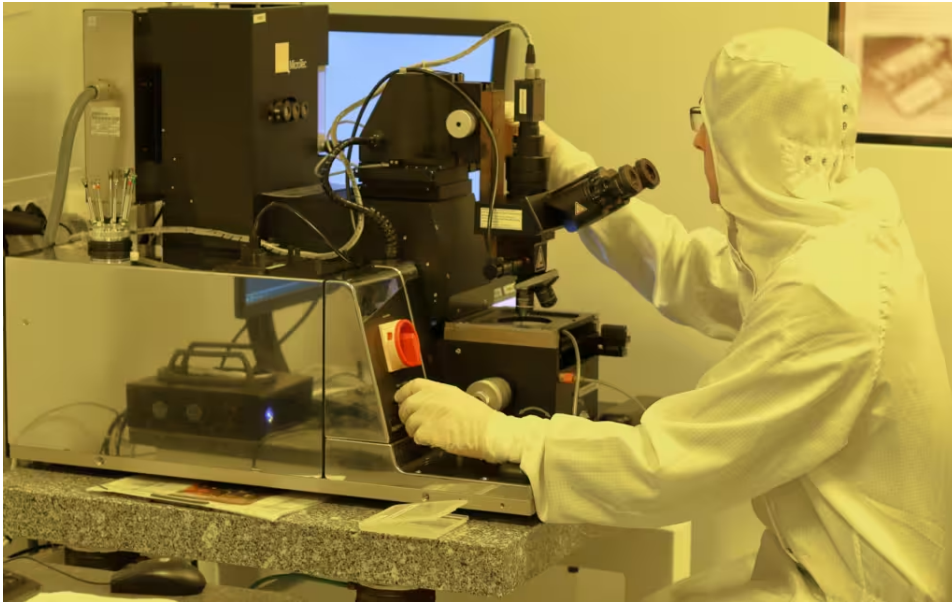


Lithuania Vows to Resolve Issues Stalling High-Tech Park Project

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The Lithuanian government has pledged to address the challenges hindering the development of a high-tech industrial park, a key project in the country's efforts to strengthen its semiconductor industry.

The project, a joint venture with Taiwan's Industrial Technology Research Institute (ITRI), aims to establish a state-of-the-art facility for semiconductor production. However, recent delays due to land rezoning issues and insufficient electricity supply have raised concerns about the project's timeline.

Lithuanian Prime Minister Ingrida Simonyte has assured that the government is taking steps to resolve these issues and expedite the project's progress. The government is working closely with various agencies to streamline the regulatory process and ensure that the necessary infrastructure is in place.

Arvydas Paukstys, a major shareholder of Teltonika, the company spearheading the project, expressed disappointment over the delays but remains optimistic about the project's long-term prospects. He emphasized the importance of the project for Lithuania's economic growth and technological advancement.

The project, originally slated for completion in 2028, is now expected to be delayed by two to three years. Despite the setbacks, the Lithuanian government and Teltonika remain committed to the project and are working diligently to overcome the challenges.

The successful implementation of this high-tech industrial park could position Lithuania as a significant player in the global semiconductor industry, attracting further investment and driving economic growth.