

NORWEGIAN COMPANIES IN POLAND

DYNAMIC AND RELIABLE PARTNERSHIP
FOR RESILIENT FUTURE





Information about the authors of the report

This report was prepared by the Scandinavian-Polish Chamber of Commerce (SPCC) and SpotData, in cooperation with the Royal Norwegian Embassy in Warsaw. It is the second edition of the report, "Norwegian Companies in Poland – Sustainable Business for a Green Future and Reliable Energy Supplies," published in 2024.

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Scandinavian-Polish Chamber of Commerce (SPCC) is a non-profit organisation created by and for entrepreneurs. We support the development of economic relations between Poland and other countries in the Baltic Sea Region. Since 2004 we have served as a key source of inspiration, connections, and support for companies offering them a trusted network of business contacts and a wide range of events. SPCC provides access to expert knowledge, reports, and analyses. It actively engages in public dialogue, representing the interests and amplifying the voice of its member companies.

SpotData is a center of knowledge and economic analysis and a part of Bonnier Business Polska, the publisher of "Puls Biznesu" and the Bankier.pl portal. SpotData analysts provide companies with dedicated industry and general economic data as well as prepare special reports. Additionally, the SpotData team prepares regular economic analyses for "Puls Biznesu" and runs platforma.pb.pl, a data-driven website on Polish and global economy.

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TABLE OF CONTENTS

FOREWORD	4
KEY FINDINGS	8
NORWEGIAN INVESTMENTS IN POLAND	10
NORWEGIAN COMPANIES IN POLAND AND THEIR IMPACT ON THE POLISH ECONOMY	13
TRADE EXCHANGE BETWEEN POLAND AND NORWAY	21
GLOBAL VALUE CHAINS	26
POLISH-NORWEGIAN COOPERATION IN SECURITY AND DEFENCE	30
ROLE OF NORWAY IN ENSURING ENERGY SECURITY	35
POLISH-NORWEGIAN COOPERATION IN THE MARITIME ECONOMY	40
THE EEA NORWAY GRANTS – WORKING TOGETHER FOR A GREEN, DEMOCRATIC AND RESILIENT EUROPE	42
NORWEGIAN COMPANIES – MAP OF SELECTED INVESTMENTS	48
TEAM NORWAY	50

FOREWORD



Norwegian Embassy

Dear Reader,

I am pleased to introduce the second edition of the report *Norwegian Companies in Poland*, compiled by the Scandinavian – Polish Chamber of Commerce, in close cooperation with the Norwegian Embassy.

The Norwegian business activities in Poland continue growing, and the level of economic exchange between Norway and Poland is higher than ever before. In light of the significant presence of Norwegian defense companies in Poland, this edition includes a specific chapter dedicated to defense to ensure a complete picture of the Norwegian business footprint in Poland.

Norway and Poland have excellent bilateral and political relations and see eye-to-eye on many important matters. The EEA Agreement, which ensures equal participation of Norway in the EU internal market, continue to constitute the basis for increased trade and investments in our respective markets. Through the EEA Norway Grants we have strengthened the ties between Norway and Poland, creating lasting partnerships and friendships. The impact of 20 years is genuinely significant, with more than EUR 2 billion allocated since 2004. The current 4th perspective will add another EUR 925 million bringing the total close to EUR 3 billion.

The number of Norwegian companies in Poland has long passed 400 entities. Yet, there is considerable

potential for further growth. Poland is an attractive market, and Norwegian businesses consistently highlight the well-educated and highly skilled workforce here. In turn, the low turn-over rate indicates that Polish employees appreciate working for Norwegian companies, who provide extended social benefits and invest in people.

Our bilateral trade turnover reached a record high EUR 13.2 billion in 2025. This is due to both the untiring efforts of Norwegian and Polish companies, and to the many Polish citizens living in Norway and having established their own companies, often involved in bilateral trade and business.

Poland continues to be the largest importer of Norwegian seafood worldwide, with a value amounting to EUR 1.7 billion. Norwegian seafood processing companies in Poland support thousands of jobs and lend a highly important contribution to Poland's economy through the re-export of the processed seafood.

Norway is a solid and reliable energy partner for Poland and Europe. In 2025 the gas imports from the deposits at the Norwegian Continental Shelf in the North Sea Baltic Pipe accounted for 41% of gas supplies to Poland, and our energy partnership is growing.

In the Baltic Sea, Equinor and Polenergia's joint investment in 3GW offshore wind power development,



is bringing another strong contribution to Poland's energy security. Equinor's share in that project constitutes the largest single Norwegian investment in Poland ever. In addition, many Norwegian suppliers are heavily involved in further strengthening Poland's energy security through development of various renewable energy sources, such as wind farms and solar power facilities.

Over the past years we have seen a solid growth in the defense sector, where the Norwegian defense industry is gaining momentum. In 2025 Poland was the largest European customer of Norwegian arms and armaments, and the second largest globally. The value of KONGSBERG's order under the anti-drone SAN project amounts to EUR 1.35 billion, adding to the previous large contracts on the Naval Strike Missile for Poland's coastal defense.

The maritime sector continues bringing our two countries together. Norwegian and Polish shipyards work closely together, drawing on each other's comparable advantages, creating large economic benefits.

The investments of the Norwegian Government's Pension Fund Global in Poland are rising, with equities increasing more than 64% year-on-year in 2025.

One interesting observation of this report is that the Norwegian model of operating is marked by higher productivity with less capital invested per employee. This is an example of the efficient use of resources. Hence, I continue to be optimistic about future business cooperation between Norway and Poland.

Over the three years I have had the pleasure of visiting many Norwegian companies all over Poland. I am impressed by the many dedicated professional

leaders and workers I have met, and truly grateful for the way you have received me. It is an honor to represent you all in Poland.

I wish to thank the companies supporting this report: Equinor, Kongsberg Maritime, AIDER, Kitron, NFM Poland, ARPI Accounting and Euro Terminal.

I also wish to highlight the excellent cooperation with our Team Norway partners, the SPCC, Norwegian Energy Partners (Norwep), the Norwegian Seafood Council, Innovation Norway as well as the work of our Honorary Consuls in Szczecin, Gdynia, Kraków, and Wrocław, who all go far beyond the call of duty in supporting Norwegian business interests and companies.

I am grateful for the possibility to bring Norwegian and Polish companies and people closer together and creating lasting partnerships and friendships. I look forward to continuing working with all our partners and with all the Norwegian companies in Poland. Together we will ensure that this report will need many future updates!

Øystein Bø

Ambassador of Norway to Poland



We are pleased to present the updated edition of our landmark report on the Polish-Norwegian economic partnership, created in close collaboration with the Royal Norwegian Embassy in Poland.

The initial 2024 report highlighted how over twenty years of cooperation have transformed a simple trading relationship into more integrated, complementary, and specialized economic ties. The latest insights presented in this report confirm that this partnership continues to evolve into a multi-dimensional ecosystem. Today, Polish-Norwegian collaboration directly strengthens energy security, defense and resilience capabilities as well as creates value in advanced manufacturing and services sector.

The numbers speak for themselves. Norwegian foreign direct investment in Poland reached a record EUR 2.8 billion in 2024, a remarkable 40% growth over two years, complemented by EUR 3 billion in investments from the Norwegian Government Pension Fund. In 2025, bilateral trade turnover surged to an unprecedented EUR 13.2 billion, with Poland remaining the world's largest export market for Norwegian seafood. Meanwhile, the role of business services continues to expand: since 2021, exports of Polish services to Norway have grown steadily, reaching EUR 1.3 billion in 2025. Through their extensive presence, Norwegian companies in Poland remain key employers and strategic partners within both local and global value chains.

The Polish-Norwegian partnership goes far beyond traditional economic metrics. Norway plays a vital role as a guarantor of Poland's energy security, providing 41% of gas supplies via the Baltic Pipe and accelerating the green transition through Equinor's involvement in the offshore wind projects. Poland is the main beneficiary of the EEA and Norway Grants, with EUR 925 million allocated in the newly launched edition.

Our growing cooperation in defense and security is equally essential. In 2025, Poland emerged as Norway's second most important trading partner in the armaments sector globally. Projects such as KONGSBERG's record-breaking 2023 Naval Strike Missile order from Poland and collaboration under the SAN C-UAS program for air defense systems, strengthen core resilience capabilities while opening new corridors for industrial cooperation.

We hope this updated report provides valuable insights for business leaders, investors, and policy-makers by offering a closer look at the current scale and future potential of Polish-Norwegian cooperation. We would like to extend our sincere gratitude to everyone involved in creating this publication. The Royal Norwegian Embassy in Poland for continuous support and cooperation, our member companies for sharing their expertise and supporting the initiative, and the authors for their valuable work on this publication.

Jan Prejsnar

Chairman of the Norwegian Section of SPCC,
Vice-Chairman of SPCC

Agnieszka Zielińska

SPCC Managing Director





Oslo City Hall, fot. Christine Baglo, Visit Norway



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KEY FINDINGS

- **Norwegian investment in Poland is expanding rapidly.** Total capital invested by Norwegian investors reached EUR 2.8 billion in 2024 – nearly 3.5 times more than in 2015, with a clear acceleration noticeable over two years (**a 40% increase in 2024 compared with 2022**). Investments by the Norwegian Government Pension Fund totalling **NOK 35.6 billion (approximately EUR 3.0 billion)** are playing an increasingly important role. Its exposure to Polish equities increased by more than 64% year on year in 2025, amounting to NOK 22.95 billion (approximately EUR 2 billion), making it **one of the largest foreign portfolio investors** on the Warsaw Stock Exchange.
 - **Polish-Norwegian cooperation in security and defence is expanding significantly, combining the unique capabilities of both countries.** In 2025, Poland was Norway's second most important trading partner in the armaments sector and the most important in Europe. Projects such as KONGSBERG's development of counter-drone and air defence systems in collaboration with the Polish defence industry within the SAN programme, as well as planned investments in Poland, are evidence of a deepening partnership. In 2023, KONGSBERG signed the largest single contract in its history with Poland for the delivery of a Naval Strike Missile (NSM) coastal defence system worth NOK 16 billion.
 - **Norway remains a major pillar of Poland's energy security.** The Baltic Pipe gas pipeline accounted for 41% of Poland's gas supplies in 2025. Norway has become a structural supplier of energy resources to Poland. At the same time, investments in renewables are progressing – Equinor's offshore wind projects Bałtyk 1, Bałtyk 2 and Bałtyk 3 will have a combined capacity of up to 3 GW.
- The first supply of electricity from Bałtyk 2 and Bałtyk 3 is expected to enter the Polish power grid in 2027. The protection of critical infrastructure is emerging as an important area of cooperation.
- **Trade between the two countries has reached a new and permanent level.** Bilateral trade turnover reached a record EUR 13.2 billion in 2025 (a threefold increase since 2010), while Poland remains the world's largest export market for Norwegian seafood. Poland's role as an exporter of services is also growing – its trade surplus for services with Norway has almost tripled over the course of 14 years, driven mainly by the IT sector and business services.
 - **Norwegian companies operating in Poland exhibit higher productivity than local competitors.** An average Norwegian company generates EUR 46.8 thousand in value added per employee annually – more than domestic companies (EUR 33.6 thousand) and the average Nordic company in Poland (EUR 45.1 thousand) – despite lower investment expenditure per employee (EUR 5.56 thousand) compared with both domestic and Scandinavian companies overall. Norwegian capital's advantage in Poland comes not from higher investment volumes, but from a high-productivity, specialized, and resource-efficient business model, making it particularly effective in this market.
 - **The total allocation of EEA and Norway Grants (of which Norway provides 97%) to Poland since 2004 is EUR 3 billion,** with EUR 925 million available in the coming years. The current edition of the Grants will support eight programmes in areas such as innovation, green transition, democracy, culture, justice and resilience.

Key figures

table 1

€ 2,8 billion		the value of capital invested by Norwegian companies in Poland
40%		the increase in total Norwegian investment in Poland between 2022 and 2024
€ 3,0 billion		the total value of the Norwegian Government Pension Fund's investments in Poland (2025), with equity investments up 64% year on year
85,000		number of jobs supported in Poland by Norwegian final demand, including both direct exporters and their domestic supply chains. Norwegian companies in Poland directly employ around 18000 people
41%		the share of Poland's gas imports supplied through the Baltic Pipe gas pipeline (2025)
€ 3,0 billion		the total allocation of EEA and Norway Grants (of which Norway provides 97%) to Poland since 2004, including EUR 925 million available in the coming years. Poland is the largest beneficiary of the Grants
PLN 27 billion		is the value of the Bałtyk 2 & 3 offshore wind projects developed by Equinor in cooperation with Polenergia on the Baltic Sea
NOK 16,0 billion		the record value of the single largest contract in Kongsberg's 200-year history, signed in 2023 with Poland's Ministry of Defence for four NSM Coastal Defence Systems
€ 13,2 billion		the record value of trade between Poland and Norway in 2025
NOK 19,1 billion		the value of Norwegian seafood exports to Poland, the largest market worldwide (+6% year-on-year)

NORWEGIAN COMPANIES IN POLAND

DYNAMIC AND RELIABLE PARTNERSHIP FOR RESILIENT FUTURE

NORWEGIAN INVESTMENTS IN POLAND

Norwegian companies and investors are significantly expanding their capital presence in Poland and achieving record levels of investment. A major role in this process is being played by the Norwegian Government Pension Fund Global, which is steadily increasing its investments in the Polish capital market, among other places. At the same time, the growing inflow of Polish capital into Norway shows that investment relations are becoming increasingly bilateral.

According to the latest data from the National Bank of Poland, the value of capital invested in Poland by Norwegian investors rose from EUR 0.8 billion in 2015 to EUR 2.8 billion in 2024, which represents an almost 3.5-fold rise over the decade. Importantly, this growth was not linear. Following a relatively shallow period of stagnation in 2014–2016, a continuous upward trend has been observed since 2017, which has accelerated particularly in the last three years: **from EUR 2.0 billion in 2022 to EUR 2.8 billion in 2024, representing an increase of more than one third in just two years.** Such dynamic growth suggests that Norwegian investors are not only reinvesting profits generated in Poland but are also actively expanding new production and service capacities here, in line with their previously signalled strategy of diversifying supply chains away from Russia and reducing geopolitical risk in the region.

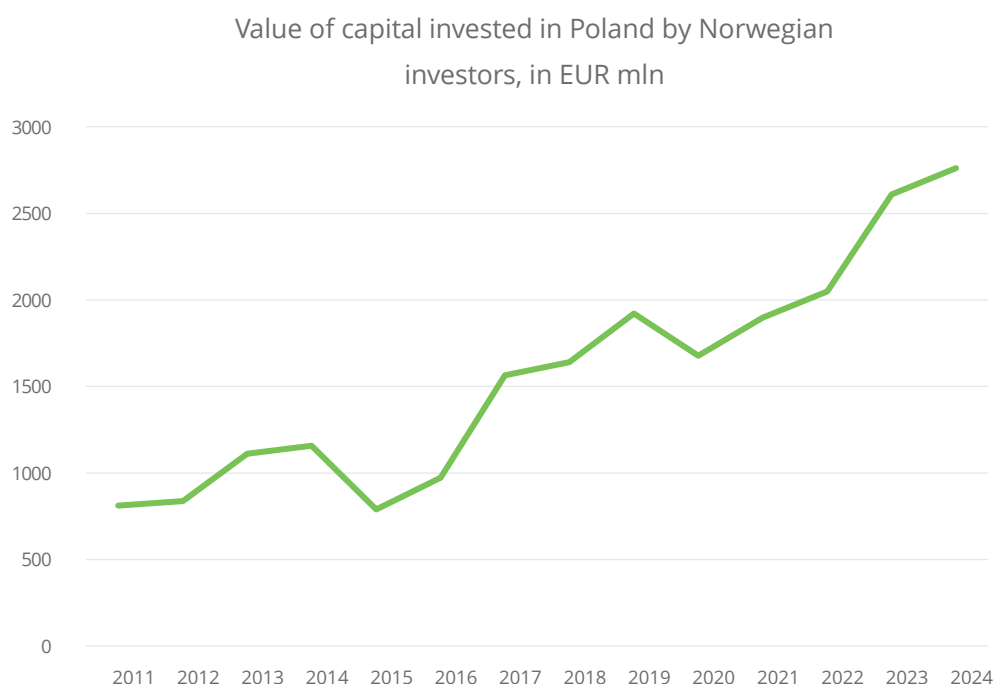


The value of capital invested in Norway by Polish investors has also been on an upward path – rising from just EUR 0.4 billion in 2016 to reach EUR 1.6 billion in 2024, which translates into a little over a four-fold increase. Moreover, the pace of this growth accelerated markedly in the final year of this period: from EUR 1.1 billion in 2023 to EUR 1.6 billion a year later, a jump of 41%. Investment is driven by Orlen (formerly PGNiG Upstream Norway), which is pouring substantial capital into stakes in gas fields on the Norwegian Continental Shelf.

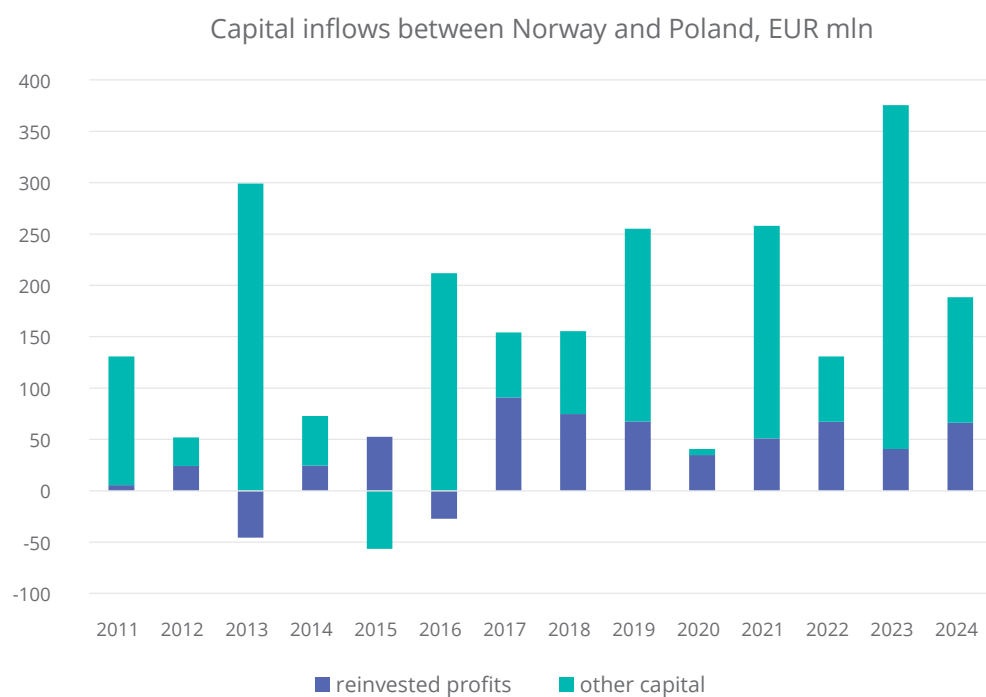
In regional terms, Norwegian capital in Poland remains highly condensed: as of 2024, **the highest concentrations of capital were recorded in the Mazovian Voivodeship (PLN 654 million)** and the Pomeranian Voivodeship (PLN 372 million), followed by the West Pomeranian Voivodeship (PLN 253 million) and the Lower Silesian Voivodeship (PLN 223 million). The total value of invested Norwegian capital

Norwegian investments have noted a continuous increase since 2020

chart 1



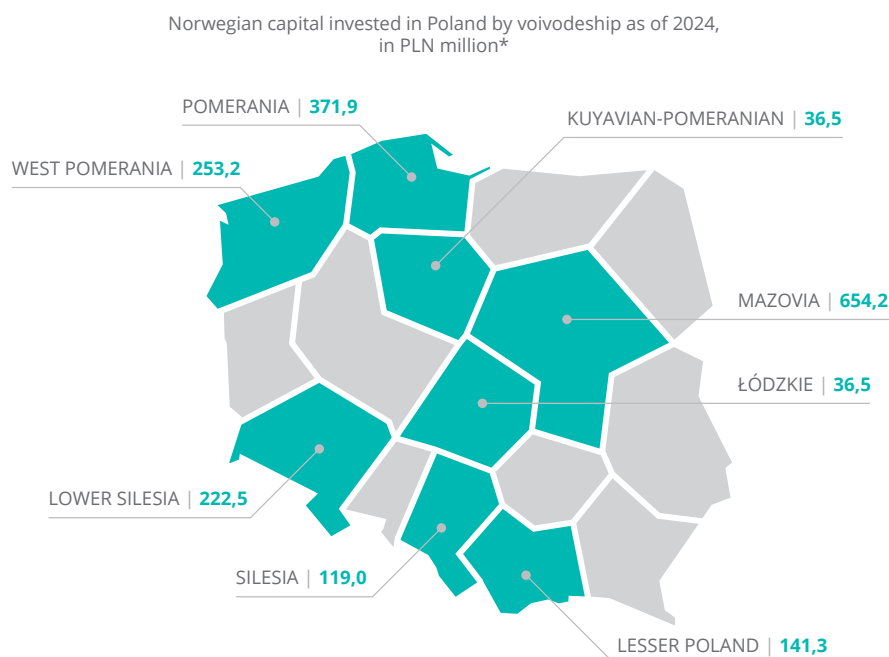
Source: Own calculations based on National Bank of Poland data



Source: Own calculations based on National Bank of Poland data

Regions with the highest value of Norwegian investments

chart 2



*data for other Provinces is not available by GUS

confirms a long-standing pattern: Norwegian investments are primarily concentrated along the coastal belt (in the fish processing, shipbuilding and maritime industries) as well as in the Polish capital (business service centres and management functions).

Investments of the Norwegian Government Pension Fund in Poland

There has been a clear upward trend in the value of investments made by the Norwegian Government Pension Fund in Poland in recent years, although this growth path has not been straightforward. The value of its investments in Polish assets reached **NOK 35.6 billion (approximately EUR 3.0 billion)** at the end of 2025. After a period of relative stability in assets within the range of NOK 1.4–1.9 billion between 2018 and 2023, a sharp acceleration took place in 2024 and 2025. The value of the Fund's equity portfolio in Poland **increased from NOK 13.96 billion in 2024 to NOK 22.95 billion in 2025, representing a jump of more than 64% in just one year.** This increase is too substantial to be explained solely by stock market performance – it rather suggests an active expansion in the Fund's exposure to the Polish capital market, which can be interpreted as a **vote of confidence in the prospects of the Polish economy** at a time

when many other emerging markets in Central Europe are facing geopolitical uncertainty.

The portfolio structure remains diversified, with the Fund maintaining considerable exposure not only to equities but also to Polish bonds (NOK 10.5 billion in 2025) and real estate (NOK 2.15 billion). **Combined, these investments make it one of the largest foreign portfolio investors in the Polish capital market.**

The Fund consistently follows a responsible investment policy, favouring companies that meet high standards of corporate governance and environmental responsibility.

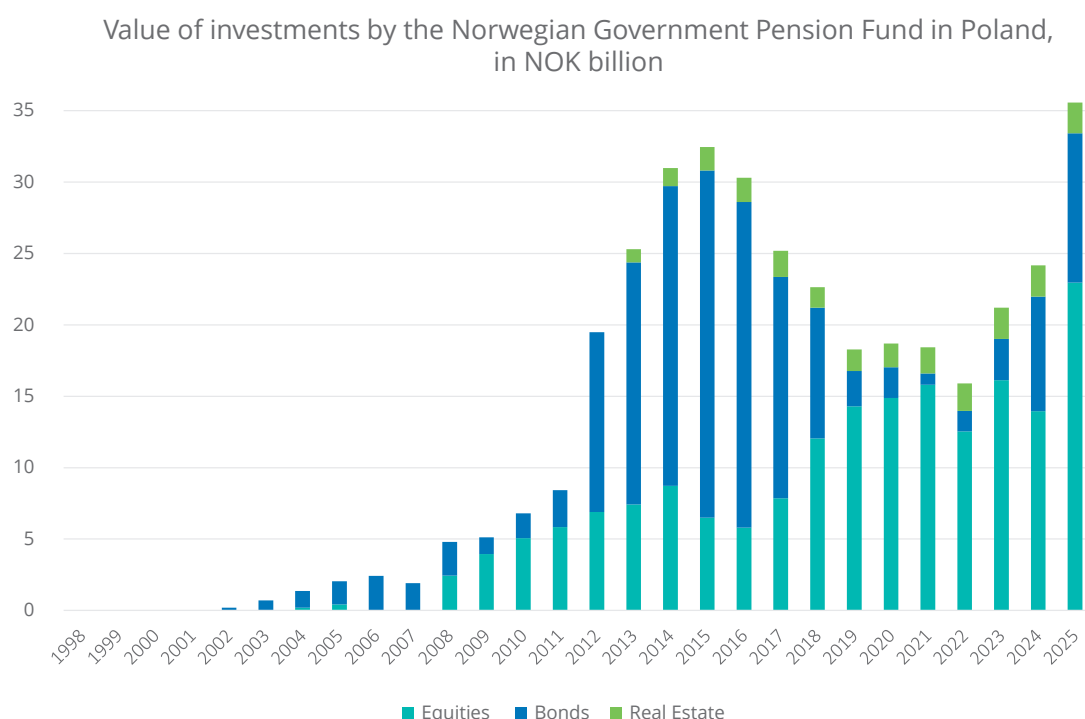


64%

Growth in Norwegian Pension Fund's Polish equity portfolio, reaching 22.95 bn NOK in 2025 compared to 13.96 bn NOK in 2024

The value of Norwegian Government Pension Fund Global investment reaches EUR 3 bln

chart 3



Source: Norges Bank Investment Management

NORWEGIAN COMPANIES IN POLAND AND THEIR IMPACT ON THE POLISH ECONOMY

In 2024, there were 417 companies with Norwegian capital operating in Poland. Rather than forming a dispersed network of numerous small entities, Norwegian capital is concentrated in a number of large, specialised industrial and service enterprises with high added value. An analysis of the revenues generated by Norwegian-owned companies also shows that their sectoral presence is becoming increasingly diversified, reflecting current market needs, opportunities for cooperation, and the complementary strengths and capabilities of both markets.

The above is confirmed by productivity data: the average Norwegian-owned company in Poland employs 155 people, significantly more than its average domestic counterpart (3 employees), while at the same time being fewer than the average number employed by companies from other Nordic countries (285 employees). However, **in terms of labour productivity** (EUR 46.8 thousand per employee annually), **Norwegian companies outperform both**

domestic companies (EUR 33.6 thousand) **and the average Nordic company** (EUR 45.1 thousand).

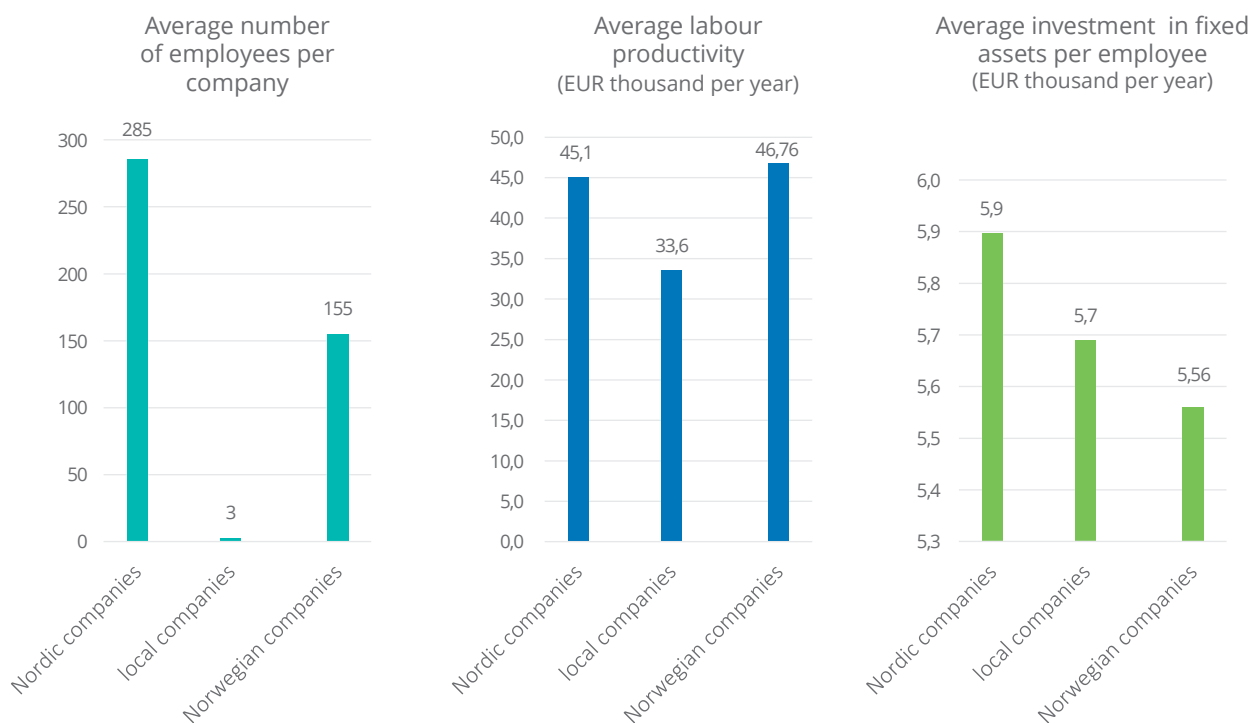
This is particularly significant as it shows that the Norwegian investment model in Poland based on large-scale processing facilities and advanced business services generates relatively high value added per employee, despite the fact that Norwegian companies invest slightly less in capital expenditure per employee (EUR 5.56 thousand annually) than domestic companies (EUR 5.7 thousand) and Nordic companies overall (EUR 5.9 thousand).

Norwegian companies in Poland generated PLN 3.7 billion in value added in 2023, meaning their direct contribution to Poland's GDP amounted to 0.12%. However, it is important to note that Norway's economic presence extends beyond the operations of Norwegian companies in Poland and is also largely reflected in energy commodity trade and portfolio investments (including those of the Norwegian Government Pension Fund) **as well as contributions from the EEA and Norway Grants**. These activities are not classified as a direct contribution to GDP, yet they constitute one of the foundations of Polish-Norwegian economic relations and have a significant impact on the Polish economy.

In addition, Norwegian companies in Poland **have a combined workforce of around 18.000 people.**

Norwegian companies demonstrate high productivity in the Polish market

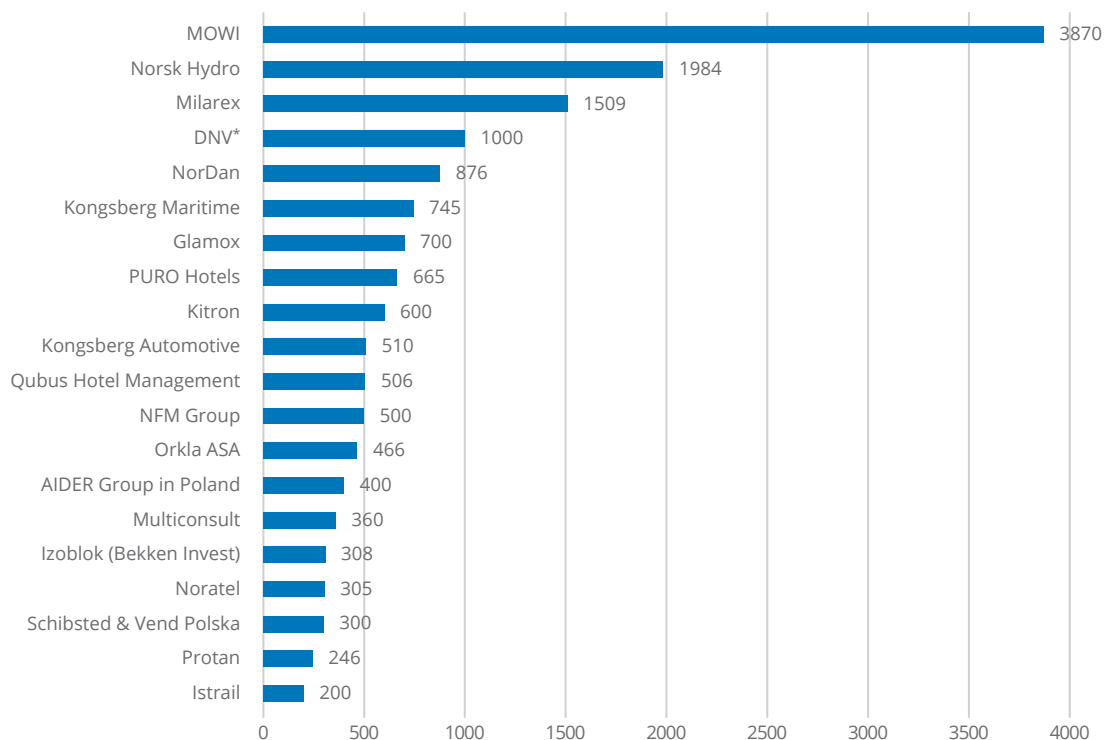
chart 4



Source: Own calculations based on Eurostat data

The largest Norwegian capital groups and companies by number of employees, 2026

chart 5



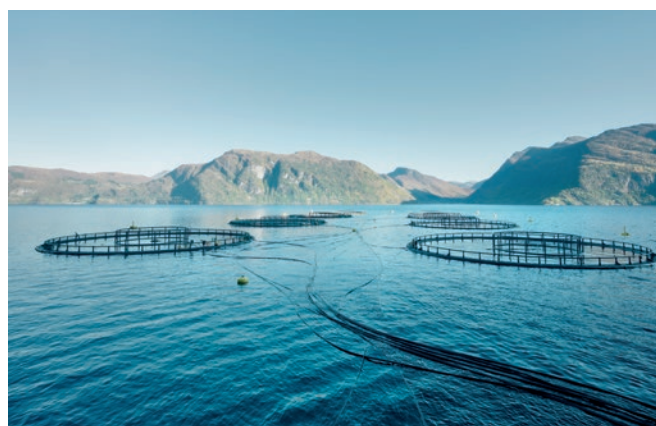
Source: SPCC, D&B Hoovers

*data for 2024

Mowi Poland is reinforcing its position as the largest Norwegian employer in Poland. It should be noted that the top ten largest Norwegian employers are dominated by companies from the food processing and metal sectors – industries that have been at the core of Norway's industrial presence in Poland for many years.

A comparison of employment shares across various industries clearly illustrates the sectoral structure of Norway's presence in Poland. The most distinctive feature of Norwegian investors is their heavy concentration in **food processing – this single industry accounts for as much as 26% of total employment in Norwegian companies in Poland**, while the corresponding figure for both domestic companies is just 6%, which is also the same share recorded for other foreign companies. Such a disparity is difficult to find in any other sector and is a direct consequence of the dominant role of Norwegian capital in the **fish processing industry** – Mowi Poland, Milar-ex, and other companies in this segment collectively generate employment on a scale that has no equivalent among investors from other countries.

The second sector in which Norwegian companies have a distinct presence compared to their domestic and foreign competitors is **metal manufacturing** (11% versus 6% for domestic companies and 5% for



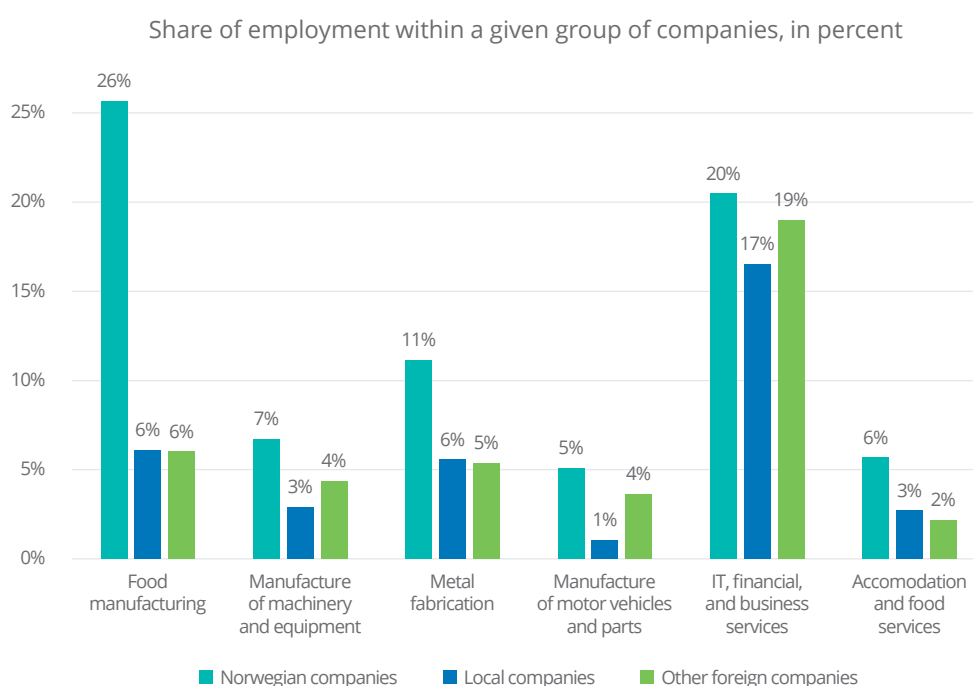
fot. Hofseth Stordal, Innovasjon Norge

other foreign companies) – an industry dominated by the aluminium plants of the Norsk Hydro Group. An interesting phenomenon, however, is the considerable share of Norwegian capital in **IT, financial, and business services** where Norwegian companies account for 20% of total employment, slightly exceeding that of domestic firms (17%) and other foreign firms (19%).

At the same time, **revenue growth data** across individual sectors show that the economic presence of Norwegian companies in Poland is becoming increasingly diversified in terms of profile.

Food manufacturing is a leader in terms of employment with IT, financial and business sector in the second place

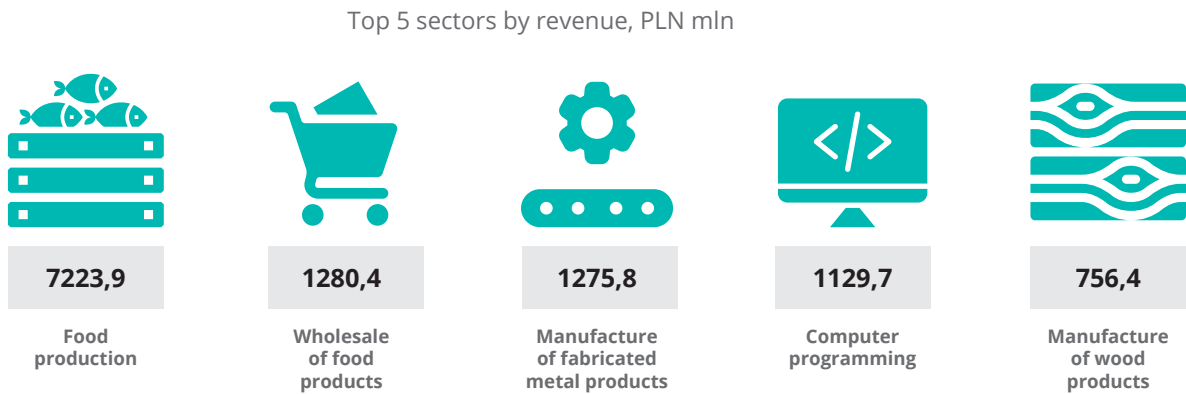
chart 6



Source: own compilation based on GUS data

Food production is the leader in terms of revenue

chart 7



Source: own calculations based on financial statements of companies

An analysis of the revenues of Norwegian companies in Poland reveals that **food production remains the clear leader in absolute terms, generating more than PLN 7.2 billion in revenues.** It is followed by wholesale trade in food products (PLN 1.28 billion), the manufacture of metal products (PLN 1.28 billion) and, **notably, computer programming** (more than PLN 1.1 billion).

The latter category deserves particular attention, as revenues in this segment increased by nearly 340% over the analysed period of 2019–2024, **making it one of the fastest-growing areas of Norwegian economic presence in Poland, alongside the production of semiconductors and other electronic components (an increase of 491%).**

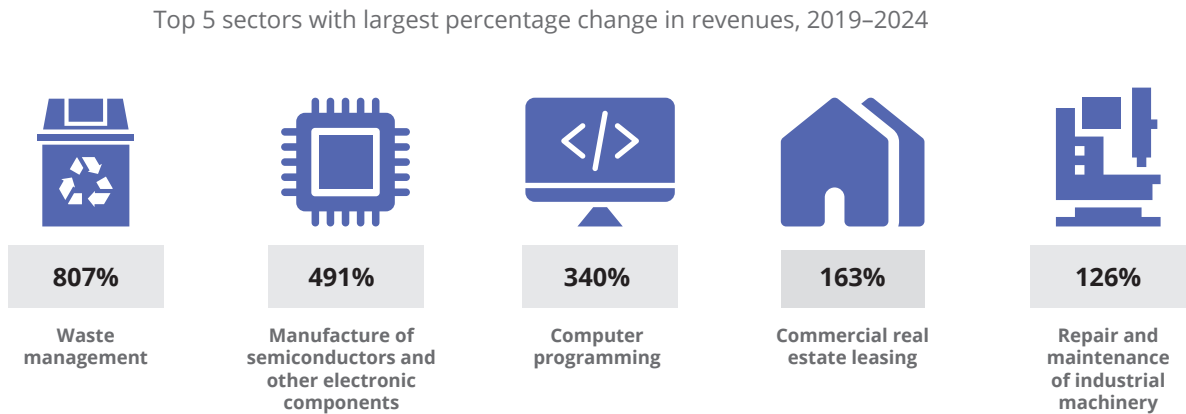
However, the **waste management industry** recorded the most spectacular growth – its revenues soared more than eightfold (by 807%) over the analysed five-year period. Although the starting point

was likely modest, the scale of this growth is no coincidence – it reflects the growing involvement of Norwegian companies in the development of Poland’s circular economy, including preparations for the implementation of a national deposit-refund system.

It is worth noting that not all industries are growing at the same pace – the only segment that recorded a decline in revenues during the period under review was specialized construction work (-13.2%), which reflects the general economic slowdown in the Polish construction sector in recent years. The remaining industries, although expanding slower than the leader in the ranking, maintained positive growth – including food production (+50.5%), which has traditionally been a strong sector for Norwegian investors, and the manufacture of metal products (+22.6%), which confirms that Norway’s flagship economic sectors in Poland are still growing, albeit naturally at a slower pace than industries at earlier stages of development.

Waste management industry has recorded the most spectacular growth in revenue

chart 8



Source: own calculations based on financial statements of companies

This indicates that the **Norwegian investment model in Poland is evolving – while food and metal processing remain its core, the growing digital and business services segment is gradually shifting the balance.**

Manufacturing

Industrial processing remains a pillar of Norwegian economic activity in Poland, both in terms of the number of Norwegian companies present in the country and the scale of employment. There are 69 companies operating in this sector and they generate sales revenues of nearly EUR 3 billion. It is also worth noting that productivity, measured by revenue per employee, exceeds EUR 274,000 in this sector, placing it second among the three main sectors in which Norwegian companies are active.

Fish processing

Fish processing is by far the largest industry within the manufacturing sector. **Mowi Poland**, a global company in the salmon farming and processing sector – remains the biggest Norwegian employer in Poland. The company employs 3870 workers and generates revenue exceeding EUR 1.1 billion. Its plant in Duninowo is one of the largest and most advanced fish processing units in the world. The second-largest player in this branch is **Milarex**, whose Słupsk facility employs approximately 1,500 people. Other companies operating in this industry include **Foodmark Poland** (which offers products under the Mills brand) and **Babord Vap**. Fish processing is, therefore, not only a major domain of Norwegian capital but also an area in which Norwegian companies are active on an exceptional scale.

Industrial processing

The second-largest industry is aluminium products, the manufacturing of which is centred around plants belonging to the **Norsk Hydro Group** – Hydro Extrusion Poland in Trzcianka, Łódź, and Chrzanów, and Hydro Aluminium Poland Operations in Nowa Sól, Kęty, and Gorzyce. Together, these companies employ close to 2000 workers and generated approximately PLN 2.9 billion in revenue in 2025, making Norsk Hydro one of the most important Norwegian industrial investors in Poland.

The timber and aluminium building joinery industry also plays a significant role. The largest company operating in this sector is **NorDan**, which has two plants in Powodowo and Wolsztyn. The company specializes in the production of windows and doors, and Po-

land is its key manufacturing hub. Among the smaller companies operating in this sector is **Norwood**, which manufactures windows in the Pomeranian region. **Protan Elmark** is also active in the construction sector; in 2023, it launched a new processing plant in Stęszew, specializing in the manufacture of thermoplastic membranes for roofing.

In addition, in the machinery and automotive industries it is worth noting the presence of Norwegian companies in the vehicle and trailer sector.

Kongsberg Automotive manufactures truck suspension parts at its plant in Koluszki. Meanwhile, its factory in Brześć Kujawski, which began operations in 2023, produces Flow Control systems and fuel lines. The company has also opened a branch in Warsaw that serves as a hub for the Group's global support functions. **Istrail**, based in Golub-Dobrzyń, manufactures trailers, semi-trailers, and steel structures. **Izoblok**, in which the Norwegian Bewi Group holds a majority stake, operates three production facilities and supplies expanded polypropylene (EPP) components to the automotive industry.

A significant number of companies are involved in the production of high-tech components used in electronics, energy, and automation. This group includes, among others, **Kitron**, which has a production facility in Grudziądz and specializes in contract electronics manufacturing (EMS); **Norautron**, which employs about 100 people in Zduńska Wola, and **Noratel** – a manufacturer of transformers and wound components. **Seonics** operates an engineering and manufacturing facility in Gdańsk focused on control and drive systems. **Glamox**, a manufacturer of lighting solutions, is active in the energy sector and in addition to its office in Kraków and a laboratory in Dobczyce, operates two factories (in Dobczyce and Wilkasy), has 10 sales offices nationwide, and a total workforce of approximately 700 in Poland.

Trade

The trade sector is relatively small in terms of employment. Fifty companies have a combined workforce of approx. 1,040 people. However, these companies stand out significantly in terms of their economic efficiency: their productivity, measured by revenue per employee, is nearly EUR 794,000, which is almost three times higher than in manufacturing and more than three times higher than in services. This stems from the specific nature of their commercial activities – companies in this segment generate a high turnover with a relatively small workforce. They primarily serve as intermediaries and distribu-

tors on the Polish market. The sector's total revenue exceeds EUR 826 million.

Wholesale trade is the dominant form of commercial activity, with 40 companies operating in this segment. It encompasses both non-specialized and industry-specific wholesale, including the wholesale trade in fish and seafood, closely linked to Norway's fishing industry, as well as other commercial activities such as online retail and mail-order sales.

Services and research & development

In terms of the number of companies doing business in it, the services sector is by far the largest. It comprises 399 firms employing a total of nearly 4,100 people. Standing out in this respect are the IT and software sectors, engineering and technical consulting services (including those in the maritime sector), the energy sector, and the hospitality industry.

Engineering and technical consulting services, including the maritime sector

In the context of Norwegian companies operating in the service and engineering sectors in Poland, the maritime industry deserves special attention. Norway, a country with a long tradition of seafaring, is a global leader in the shipbuilding and maritime industries and related services. With a population of 5.6 million, Norway is considered a superpower on the seas, controlling the world's 5th largest merchant fleet, by value¹. **Kongsberg Maritime** holds a particularly pre-eminent position in Poland; the company has a presence in the Tri-City, Szczecin, and Kraków. It specializes in designing advanced ship automation systems and also develops specialized product software. In addition, it is involved in manufacturing and sales, and its portfolio includes navigation, detection, communication, and automation systems for vessels and offshore installations, which are used by shipbuilding companies as well as companies involved in oil extraction and processing.

DNV GL, a global classification and certification society for the maritime, energy, and oil and gas industries employs approximately 1,000 people in Poland and serves clients from around the world from its Polish centres of expertise.

Other Norwegian companies associated with the maritime sector include **Seasonics** (engineering services), **HG Solutions** (services for the shipbuilding and civil engineering industries), **Wilhelmsen**

(port services, as well as a BPO/SSC centre), and **Euroterminal Świnoujście**, the only private terminal on Poland's west coast.

Energy sector

The energy sector is growing at an exceptionally rapid pace. A good example of Norwegian capital involvement in Poland's energy transition is **Equinor**, which is carrying out offshore investments in the Baltic Sea in partnership with Polenergia and developing solar farms through its subsidiary **Wento**. Another company active in the photovoltaic sector is **Otovo**. Norway remains a reliable supplier of gas to Poland – the Baltic Pipe gas pipeline is a symbol of this cooperation. **Statkraft**, a major player in the hydropower market and Europe's largest producer of renewable energy, also operates in Poland.

IT and programming and other services

The IT and software sector plays a significant role. This industry attracts Norwegian capital mainly due to the availability of qualified Polish specialists and relatively lower labour costs compared with Norway. Companies operating in this sector include **Schibsted & Vend**, which has offices in Kraków and Gdańsk and employs 300 people; **Visma**, which operates through subsidiaries in five cities in Poland; and **Nordic Semiconductor**, a company in the wireless technology sector with offices in Wrocław and Kraków.

The business consulting and accounting services sector is also well-developed. **ARPI Accounting**, which is part of the Norwegian group ARPI Holding AS, operates in this sector and will celebrate its 20th anniversary in Poland in 2026. ARPI Accounting brings together experts specializing in accounting, legal services, payroll processing, and human resources administration. In 2025, **MDDP Outsourcing Polska** was acquired by the **AIDER Group** and changed its name to AIDER Polska. The AIDER Group is one of the fastest-growing accounting and technology firms operating in Norway, Denmark, and Sweden, backed by the Castik Capital fund.

The largest players in the hotel industry remain the **PURO Hotels chain** (eight hotels in Poland's major cities) and **Qubus** (hotels in fourteen cities), which together account for a significant share of Norwegian capital in the Polish lodging market. The Norwegian company Wenaas Holding also owns two **Radisson**-branded hotels in Warsaw.

Among other active service sectors, worth mentioning are real estate development and property man-

¹ Data from the Norwegian Shipowners' Association and the U.S. International Trade Administration.



fot. DOF Group

agement, as well as preschool education, where the Norwegian chain Norlandia operates more than a dozen preschools in Poland.

Companies from the defence and security sector

Given the growing importance of security, defence companies active in Poland deserve special attention. NFM Poland is one of the main industrial pillars of the **NFM Group**, particularly in the areas of ballistic protection, composite helmets, and individual equipment systems for soldiers and law enforcement officers. The production facility in Łębork employs approximately 500 people, and in 2026, the company celebrates the 25th anniversary of operations in Poland.

KONGSBERG, a leading Norwegian defence and technology conglomerate, has been conducting business in Poland and collaborating with the Polish defence

industry for years. In connection with the implementation of new projects and the expansion of its presence, the company also plans to invest and increase its production capacity in Poland to strengthen its ability to supply larger quantities of defence systems and technologies. To this end, in November 2025, the company signed letters of intent with three Polish municipalities in Pomerania. Another company in this sector that has had a branch in Poland for over 10 years is **Nammo**, an international ammunition group specializing in defence and aerospace technologies. The Grudziądz production facility of the aforementioned company, **Kitron**, supplies advanced electronic components for the aerospace and defence industries, used in air defence, anti-drone systems, communications systems and sensors. Production is high-precision and meets rigorous military certification standards.

BUSINESS PERSPECTIVE

Safeguarding Business in Poland: Two Decades of Growth Built on Trust

Over the past 20 years, ARPI Accounting has grown from a small accounting firm serving just a handful of clients into one of the top 5% largest accounting firms in Poland. More important than its growth, however, is the reputation it has earned for personal service, long-term relationships and a genuine commitment to clients' success.

At the heart of ARPI's success are its people. Employee turnover has remained exceptionally low, with many team members staying for years. This stability reflects a Scandinavian management philosophy based on a flat organisational structure, open communication, mutual respect and a workplace culture where people are trusted and encouraged to take responsibility.

The business relationship between Poland and Norway has also evolved. In the early years, Scandinavian investment focused primarily on real estate, followed by technology companies. Today, renewable energy and the green transition are driving a new wave of cooperation.

Working with Norwegian businesses has highlighted cultural differences that shape successful partnerships. Trust is perhaps the most important. In Norway, verbal agreements carry significant weight, while in Poland written contracts remain essential. Decision-making also differs. Polish companies often move quickly, whereas Norwegian businesses invest more time in building relationships before making commitments. Once established, however, these partnerships tend to be remarkably loyal and long-lasting.

Communication is another area influenced by Scandinavian culture. Clear, concise and direct communication is highly valued in Norway, and ARPI has embraced this approach throughout the organisation, particularly when working with Nordic clients.

The exchange of experience between Poland and Norway offers valuable lessons for both countries. Poland can benefit from the Norwegian culture of trust and openness. Norwegian organisations encourage people to admit mistakes, address challenges directly and focus on solutions instead of blame. A well-known saying, "It's easier to ask for forgiveness than permission," reflects a mindset that promotes initiative and innovation. In Poland, businesses are often more cautious because people are reluctant to make mistakes.

As a company with Norwegian capital, led by someone who grew up in Norway, ARPI has always sought to embed Scandinavian values into its way of working. Leading a Norwegian-owned company and having grown up in Norway, I have strived from the very beginning to incorporate Scandinavian values into ARPI's day-to-day operations. Openness, partnership and trust are not simply ideals, they guide everyday decisions and client relationships.

This philosophy is most visible when challenges arise. If ARPI makes a mistake, clients are informed immediately and the priority is resolving the issue quickly and transparently. Likewise, when the company identifies a potential risk for a client's business in Poland, it raises the issue proactively rather than waiting for it to become a problem.

One client described ARPI's role perfectly: "You are safeguarding our business in Poland." Those words later became the company's motto because they capture its mission, not only to provide accounting and advisory services, but also to give clients the confidence that they have a trusted partner protecting their interests in Poland.



Jan Prejsnar
CEO, ARPI Accounting

TRADE EXCHANGE

Following steep growth in 2022–2023, trade between Poland and Norway has stabilized at a new, significantly higher level. Norway is a major supplier of raw materials and technology in the new energy security landscape. Poland offers processing capacity and a large pool of specialists, including in the services sector, where exports to Norway have been growing steadily since 2021.

The total value of trade between Poland and Norway rose from EUR 4.4 billion in 2010 to EUR 13.1 billion at its peak in 2023. The year 2024 brought a slight

slowdown to EUR 12.5 billion. In 2025, however, trade once again broke another record, reaching EUR 13.2 billion (+5.2% year-on-year). This indicates that trade relations between the two countries have stabilized at a new, higher level.

An analysis of the trade balance reveals that imports of energy resources from Norway are a permanent feature of Poland's new energy security architecture and that Norway has become a key supplier of these resources to our country. According to ENTSOG data, in 2025 natural gas deliveries via the Baltic Pipe pipeline, which connects Poland and Norway, equalled 8.21 billion cubic metres, accounting for 41% of total supplies.

13.2
bln euro

is the **total value of trade** between Poland and Norway



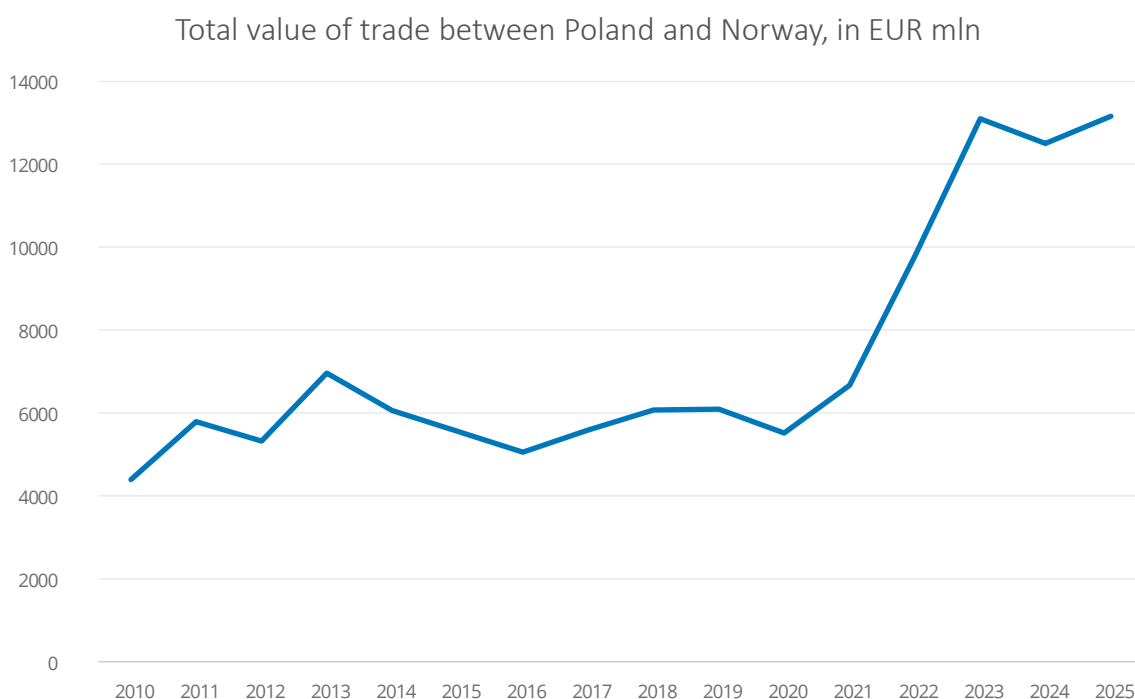
Trade exchange in goods

Exports of goods from Poland to Norway reached EUR 3.5 billion in 2025, representing an increase of 20% compared to 2024.

The structure of Polish exports was dominated by machinery and mechanical equipment (EUR 517.6 million) and cast iron and steel products (EUR 469.1 million), followed by motor vehicles and their parts (EUR 262.1 million) as well as electrical equipment and electronics (EUR 246.8 million). This structure

In 2025, the total trade exchange has reached a new record

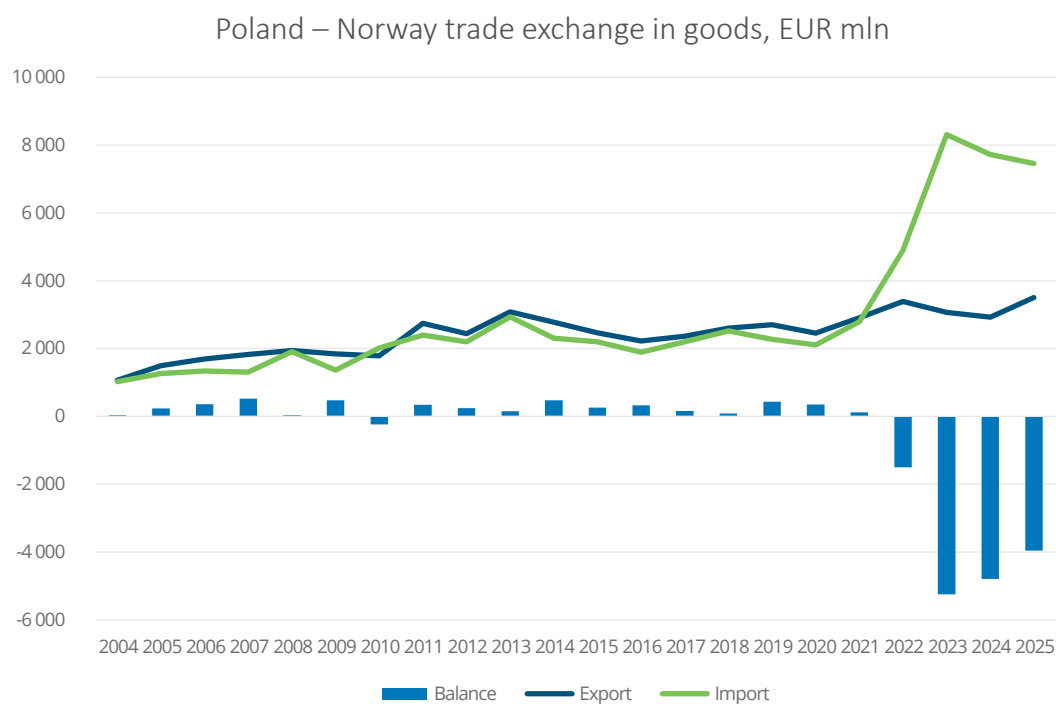
chart 9



Source: own compilation based on GUS data

In 2025, export of goods to Norway increased by 20%

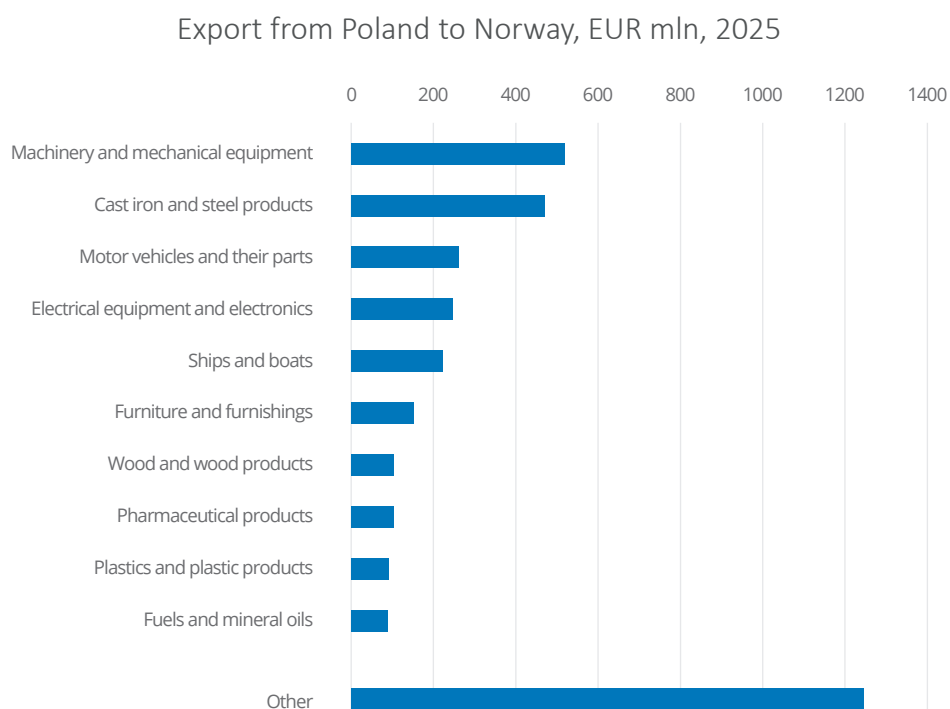
chart 10



Source: own compilation based on GUS data

Industrial machinery and steel products dominate in export to Norway

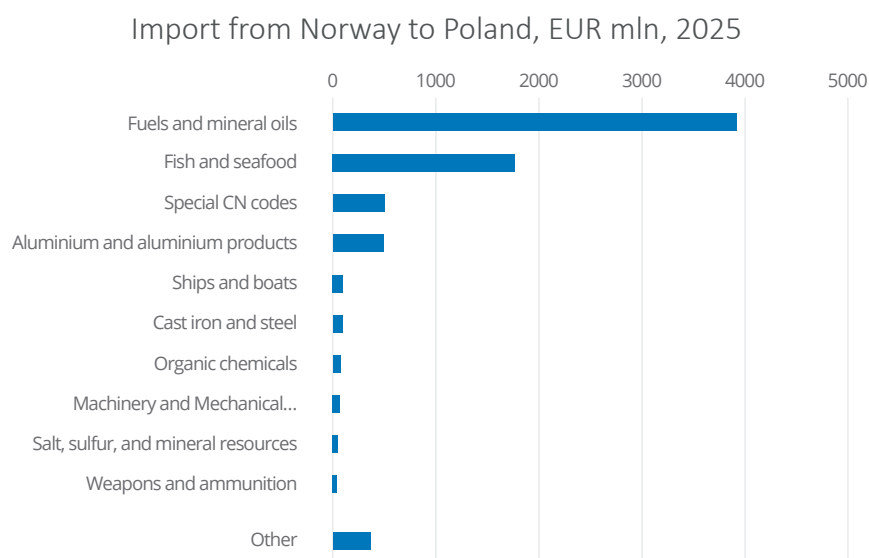
chart 11



Source: own compilation based on GUS data

Fuels and mineral oils clearly dominate in import from Norway

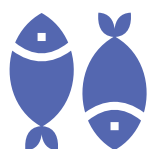
chart 12



Source: own compilation based on GUS data. Special CN codes refer to Combined Nomenclature

corroborates earlier observations that **Poland primarily exports advanced processed industrial products and components to Norway**.

Imports of goods from Norway to Poland amounted to EUR 7.5 billion in 2025.



In value terms, Poland is **the largest export market** in the world for Norwegian seafood

On the import side, **fuels and mineral oils clearly lead the way** (EUR 3,913.5 million), followed by fish and seafood (EUR 1,767.3 million). Together, these two categories account for the vast majority of all imports from Norway in value terms. According to data from the Norwegian Seafood Council for 2025, **Poland is the world's largest market for Norwegian seafood exports in terms of value (19.1 billion NOK, +6% vs. 2024)²**. At the same time, Norway remains the main supplier of fish to Poland, which underscores the scale and importance of mutual trade relations in this sector, as Poland, being one of Europe's largest producers of processed fish products plays a key role in the seafood supply chain on our continent. The third largest item on the list – the

'special' CN codes, valued at EUR 500 million – is a category subject to a commercial confidentiality clause. Given the ever closer cooperation between the two countries in the defence sector, there is a reasonable assumption that this category is linked to contracts for the supply of, among other things, missile systems and their components, which are not included in the standard "weapons and ammunition" category. The very fact that this category ranks high among imports from Norway clearly illustrates that relations between itself and Poland are no longer limited solely to traditional trade in energy, raw materials, the maritime sector, and fisheries, but increasingly encompass the security dimension as well.

Trade in services

As regards trade in services, Poland has maintained a persistent surplus for many years. Service exports increased from EUR 0.4 billion in 2010 to EUR 1.3 billion in 2025 – more than tripling – while imports of services over the same period rose fourfold (from EUR 0.21 billion to EUR 0.88 billion). Poland's balance

1.3
bln euro

Exports of **Polish services** to Norway amount to EUR 1.3 bln



2 United States are in second place and China third.

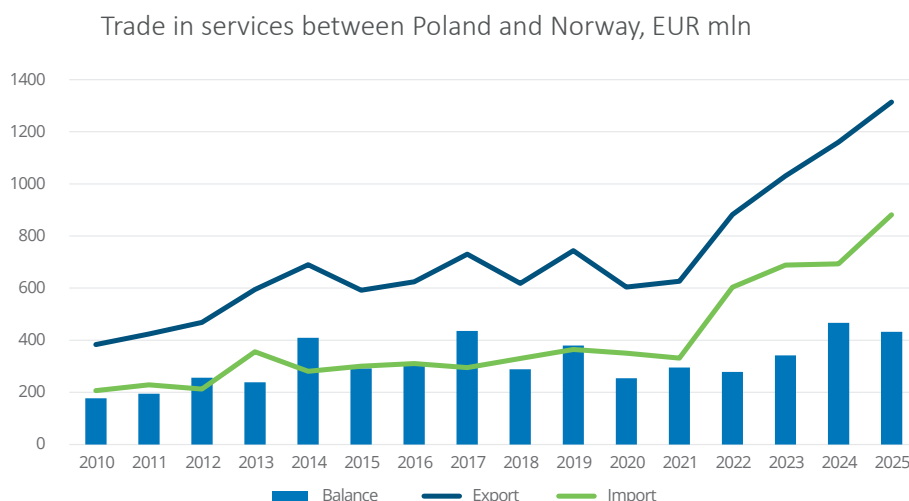
of services with Norway grew from EUR 0.17 billion in 2010 to EUR 0.43 billion in 2025. It is worth noting that this surplus has remained relatively stable at a high level for a long time now.

The biggest contributors to this surplus are **other business services** (a balance of +EUR 203.9 million) and **telecommunications, computer and in-**

formation services (+EUR 207.5 million), which together underpin Poland's strong position as an exporter of services to Norway. Significant surpluses were also recorded in maintenance and repair services (+EUR 98.7 million) and construction services (+EUR 54.9 million).

Export of services to Norway has been noting a stable growth since 2021

chart 13

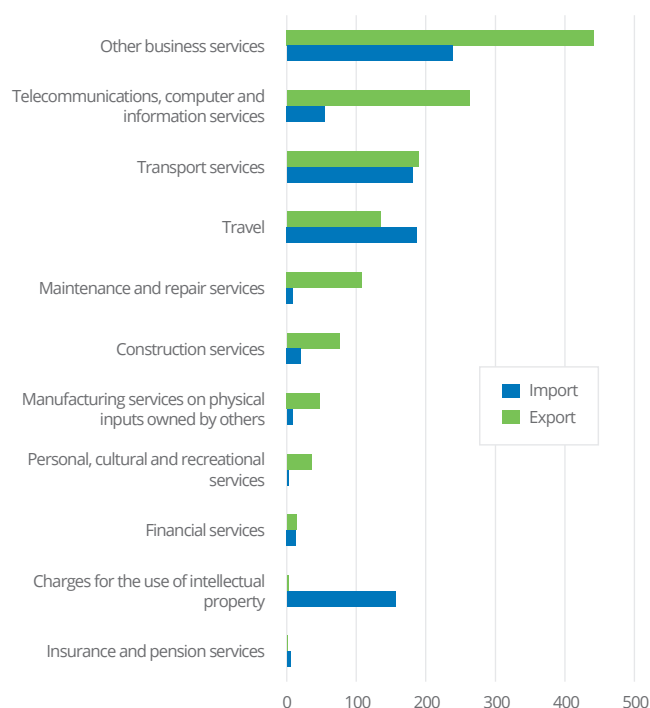


Source: own compilation based on GUS data

Business and knowledge-based services are in demand

chart 14

Structure of trade in services between Poland and Norway in 2025 (EUR million)



Source: own compilation based on GUS data

BUSINESS PERSPECTIVE

AIDER

AIDER enters Poland: a breakthrough investment in professional services

Aider Group's decision to enter the Polish market is a remarkable development and a break from the previous trend, in which Norwegian capital was largely concentrated in traditional sectors such as renewable energy, fish processing, or the defense industry. This time, the investment concerns so-called professional services, which in our case include accounting outsourcing as well as HR and payroll services. Two key factors determined the choice of Poland: the economic potential of the market and the low level of consolidation in the Polish accounting services sector. Unlike the mature markets of Western Europe and Scandinavia, the Polish market remains fragmented, with a large number of entities operating within it. By acquiring our company, the strategic investor simultaneously created a platform for further acquisitions and for building a strong player in this part of Europe.

The integration itself has opened up opportunities for dynamic business scaling and expansion of our service portfolio. Importantly, knowledge transfer within the group is bidirectional. The Norwegian side has contributed experience in migrating business systems to the cloud, as well as expertise in acquisition processes, while the Polish team brings strong competences in process automation (RPA) and innovative technological solutions. Culturally, we are united by pragmatism, diligence, and a goal-oriented mindset, which fosters the development of relationships based on full trust.

The accounting industry is currently facing significant technological evolution. Traditional OCR is being replaced by artificial intelligence capable of recognizing nuances, from multi-line invoices to those requiring accrual accounting. Already today, AI can also recommend accounting entries. However, it is important to note that

in this area AI requires vast, secure datasets in a form of accounted documents to learn effectively. Therefore, large organizations with sufficient scale and a broad client portfolio will gain a competitive advantage.

Technological developments (such as AI) and regulatory changes (such as KSeF) are also transforming the role of employees. The role of the accountant is evolving toward a more analytical and advisory function, increasingly supporting client decision-making. In the face of talent shortages, our role is to reskill employees toward higher value-added tasks – control and advisory functions. A unique approach to technology is one of AIDER's distinguishing features. Instead of imposing a single system on clients for their accounting, we offer a choice of software from our portfolio. Additionally, we commit to processing documents within less than 24 hours, while providing ongoing analytical and advisory support.

Our strategic objective for the coming years is clear: we aim to build a "powerhouse" of professional services in Poland, combining accounting outsourcing, HR and payroll services, as well as tax, legal, and transaction advisory. We plan to grow from the current 400 to approximately 1,000 specialists, carrying out 2-3 acquisitions annually, as exemplified by our first acquisition of Ground Frost.

Szymon Churski

Partner, AIDER Poland



AIDER Group in Poland employs around 400 people, fot. AIDER

GLOBAL VALUE CHAINS

Today, Poland derives more than four times as much added value from Norwegian supply chains as it did 30 years ago, and the main beneficiary of this integration remains the manufacturing sector. Looking ahead, the greatest potential for deeper economic ties lies in advanced industrial manufacturing with the expansion of offshore wind farms as one of the sources for future demand.

The value added to Poland's GDP per \$1,000 spent by Norwegian demand grew from \$2.13 in 1995 to \$8.36 in 2022. Following rapid expansion between 2012 and 2019, this metric has stabilized at around \$8. Stabilisation at such a high level – rather than further rapid growth – suggests that the **Polish economy has already reached a mature stage of integration with Norwegian value chains, and that further growth will require not so much simply “catching up” as building new competitive advantages in more advanced production segments.**

A sectoral analysis clearly shows which sectors of the Polish economy benefit most from this integration. The **clear leader is manufacturing**, whose value-added index generated by Norwegian demand stands at 3.07 – nearly twice that of the sec-

ond-ranked sector, trade (1.57), and nearly four times that of transportation and logistics (0.81) or business services (0.76). This dominance of industrial processing can be explained by several overlapping factors.

First, **the structure of Norwegian exports to Poland and Polish exports to Norway is largely complementary rather than competitive** – Norway supplies raw materials (gas, fish, aluminium), while Poland processes these materials or uses them as inputs for the production of more advanced goods (the best example of this remains the salmon processing sector, where raw materials imported from Norway are sent to Polish plants, such as Mowi Poland, and then re-exported to Western European markets as a product with higher value added).

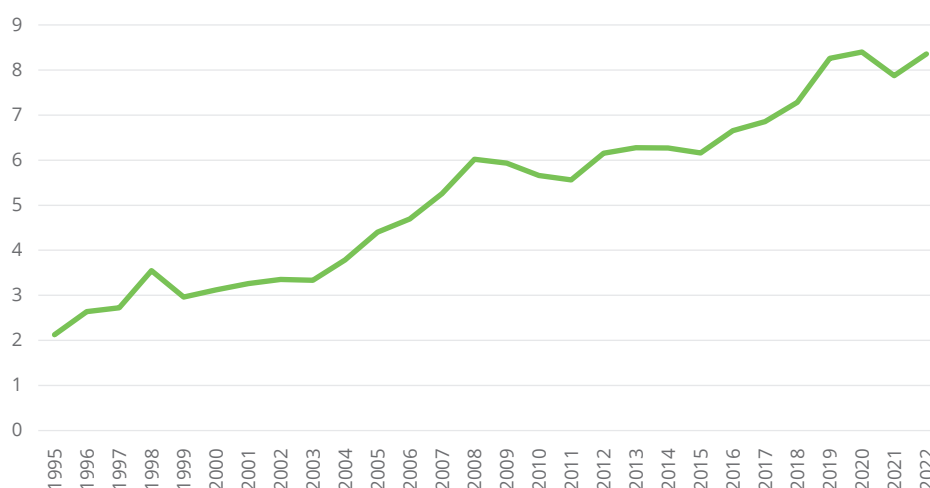
Second, Polish exports to Norway – as we showed above – consist largely of machinery, equipment, steel products, and automotive components, that is, intermediate goods that are further utilized in the Norwegian shipbuilding, oil, and offshore industries.

Third, the close cooperation between Polish shipyards (led by Remontowa Shipbuilding) and Norwegian shipowners in the construction of modern, hybrid, and electric ferries as well as offshore support vessels (PSVs) generates high added value specifically in the manufacturing sector, rather than in services, even though these projects are, formally speaking, highly advanced technologically speaking.

Over a period of nearly 30 years, the value generated for the Polish economy from every USD 1,000 spent in Norway increased fourfold

chart 15

For every \$1,000 spent by Norwegians on consumption and investment, the following amounts contribute to Poland's GDP:



Source: own compilation based on GUS data

BUSINESS PERSPECTIVE



Kitron Poland: a growing force in Central and Eastern European manufacturing

Based in Grudziądz, Kitron Poland is one of eleven Kitron sites worldwide and an important part of the Group's Central and Eastern European operations. Since opening its first facility in 2019, the site has grown from a young operation into a mature one, with strong prototyping, assembly, testing, and automation capabilities. Kitron is a Scandinavian Electronics Manufacturing Services (EMS) company with about 65 years of experience, around 3,000 employees, and revenue of €738.3 million in 2025. Within this structure, our Polish plant covers 12,000 m², runs two SMT production lines, and employs close to 600 skilled people. With free space still available on site and a talented local workforce, there is clear room to expand, and within Europe, Poland offers a competitive cost base alongside high technical standards.

Kitron Poland manages the entire electronics manufacturing value chain, from mechanical box-build to high-level, complex assembly. Core technologies include Surface-Mount Technology (SMT) and Through-Hole Assembly (THT), enhanced by automated press-fit, Automated Optical Inspection (AOI), 3D X-ray analysis, and clean-room capabilities.

Being part of a global group means we never work alone. Kitron shares best practices, engineering know-how, and technical services across all sites, supported by the Group's Technology Centre and Global Automation Centre in India. Poland adds its own strengths: practical problem-solving, continuous improvement through Lean and daily Kaizen, and a skilled engineer-

ing team spanning process, test, and product engineering, all backed by a steady investment of two to three percent of sales in new equipment.

Defence and Aerospace are among Kitron's five focus sectors, alongside connectivity, electrification, industry, and medical devices. Supplying defence electronics since 1976, Kitron covers land, sea, and air applications, with specialised skills in UAV and counter-UAS systems, radar, missile technologies, weapon control, and simulation. In Grudziądz, this is also part of the business in one of the fastest-growing areas of modern defence. Kitron Poland is also positioned as a trusted partner for industrial cooperation through offset programmes with US and European companies.

Today's market brings pressure on supply chains, component availability, and costs. Kitron manages this through global sourcing, supplier agreements, safety stocks, and real-time demand visibility, supported by a strong base of local suppliers. On sustainability, the commitment is firm: the Group aims for a 100% sustainable energy supply and continues to grow the share of sales aligned with the EU taxonomy. In Poland and beyond, we see a demanding market, but one full of opportunity for a stable, experienced manufacturing partner.

Marek Browalski

Managing Director
Kitron Sp. z o.o.



Kitron Poland

The relatively low share of business services (0.76) and agriculture and fisheries (0.22) in the generation of value added from Norwegian supply chains may seem surprising at first glance, given the growing role of Polish business service centres and Poland's strong position as a processor of Norwegian fish. However, the explanation for this apparent paradox is simple – this indicator measures the value added that has been directly generated by Norwegian demand, whereas a large portion of Polish fish processing (despite using Norwegian raw materials) ultimately goes to Western European markets rather than back to Norway, and is therefore not fully captured in this specific value chain indicator. Similarly, business services for Norway still account for a smaller share of the global exports of services from Polish BPO/SSC centres, which serve clients from the United States, Germany, and the United Kingdom to an equal – and often greater – extent.

Ultimately, the construction industry generates the least added value (0.16) – a sector whose activities are inherently local in nature and have weak ties to exports. This sectoral hierarchy provides valuable guidance for economic policy and the business strategies of companies seeking to maximize their benefits from Polish-Norwegian relations: it is precisely **in industrial manufacturing – in particular in the production of components for the shipbuilding, offshore sectors, and food processing** – that the greatest and still-growing potential lies for advancing the economic integration of both countries, **especially in the context of the planned expansion of offshore wind farms in the Baltic Sea (Bałtyk 1,2 and 3)**, which in the coming years should significantly increase the demand for components, engineering services, and the production capacity of Polish shipyards and industrial plants.



Industrial manufacturing is the sector that benefits the most from the integration of Polish and Norwegian value chains. Kitron's facility in Poland demonstrates the strong links between Norwegian industry and Polish manufacturing capabilities and expertise.

BUSINESS PERSPECTIVE



NFM Poland: The Polish pillar of NFM Group's European industrial base

In the current geopolitical environment, Poland's role has shifted remarkably. Since 2022, European security is no longer a theoretical issue. European nations must rebuild not only their defense capabilities, but also their industrial capacity. These are not two separate matters. If Europe wants to be secure, it must possess the capacity to manufacture, service, modernize, and deliver critical equipment within its own territory or through predictable, allied supply chains. In this framework, Poland serves as a natural industrial and logistical hub.

NFM Group is a Norwegian company, but its industrial base is distinctly European. The Group employs approximately 1,250 people across Europe and operates through six European manufacturing plants. In today's security landscape, this carries practical significance. Customers increasingly look beyond product specifications to evaluate the origin of production, supply continuity, industrial scale, and the capability to deliver major programs within Europe.

Poland has been one of the cornerstones of NFM Group's growth. Today, NFM Poland serves as the center of industrial competence, the site for product industrialization, the manufacturing hub for core product lines, and the operational and logistical center supporting the Group's needs. This encompasses production, the deployment of technology for stable series manufacturing, quality control, costing, planning, contract execution, and deliveries to end customers.

The collaboration between NFM Group's Norwegian and Polish teams is built on a clear division of roles. Norway remains the Group's headquarters and a key source of technology, product strategy, and operational experience. Poland is responsible for bringing solutions up to an industrial scale.

In practice, this means close cooperation between NFM Technology in Norway and the engineering, technology, quality control, and production teams in Poland. The Norwegian operations of the Group focus on technology, R&D, and product platforms. Poland contributes its industrialization expertise – translating technology into a product that can be mass-produced, certified, costed, scaled, and delivered on schedule. In this model, knowledge transfer involves far more than simply handing over documentation; it entails jointly bringing solutions to the maturity required by the defense industry. What is also important is that the role of BU Poland is not limited to serving its local markets. We act as an industrial partner for other units within the Group, particularly BU Germany (Hexonia) and BU France (Paul Boyé Technologies).

The direction for NFM Poland is clear. We aim to grow as NFM Group's center of industrial competence in Europe. This means further strengthening the capabilities that enhance end-user safety and reinforce the European defence base.

The Polish-Norwegian partnership provides a solid foundation for this ambition. It combines technology, experience, trust, industrial scale, and a shared understanding of responsibility in today's security environment.

Marcin Dombrowski
Chief Executive Officer,
NFM Poland



NFM Poland, Lębork

POLISH–NORWEGIAN COOPERATION IN SECURITY AND DEFENCE

Norway and Poland share unique capabilities in the field of defence, being key countries on NATO's northern and eastern flanks. A shared perception of threats and aligned interests in energy security, including gas supplies via the Baltic Pipe and the development of offshore wind energy in the Baltic Sea, underscore the strategic nature of the Polish–Norwegian partnership. This is further reinforced by ongoing defence industry collaboration, and a rapidly developing military relationship.

The first national security strategy in Norway's history was announced in May 2025. Its timing is not accidental. As the strategy indicates: *"Within a short span of time, the world has become more dangerous and unpredictable. There is war in Europe, increasing rivalry between the major powers and significant tensions in transatlantic relations. Norway is contending with the most serious security situation it has faced since the Second World War"*³.

All of these threats directly affect Poland as well. The security landscape is evolving and requires not only the development of direct defence and deterrence capabilities, but also the protection of critical infrastructure, defence against cyberattacks, and the building of resilient economies and supply chains.

According to the latest "Global Risks to the EU" study from January 2026, the biggest threat facing Europe today is a potential hybrid attack on critical infrastructure. Experts assess this as both the most likely scenario and one of the most severe. The risk of geoeconomic confrontation and armed conflicts between states is also increasing – these two key factors were highlighted as those most likely to happen in the "Global Risks Report 2026" prepared by the World Economic Forum.

The perception of these threats is reflected in the higher defence spending of both countries. Poland allocates as much as 4.5% of its GDP to this purpose, currently the highest share among NATO member states, while Norway spends 3.3% of its GDP, representing a jump of around 50% year on year⁴.



Camp Jombsorg training centre in Dęba Lipa has been constructed as an international initiative by the Armed Forces of Norway, with Poland as the host nation. Fot. Javad Parsa / NTB og SMK

³ Norway National Security Strategy, Office of the Prime Minister of Norway, 2025.

⁴ 2025 to 2024. Trends in world military expenditure, 2025; SIPRI Factsheet, April 2026.



KONGSBERG

BUSINESS PERSPECTIVE

Strengthening Baltic security: KONGSBERG's long-term vision, industrial partnership and investments in Poland

KONGSBERG has built a long-term presence and trust in Poland. From the first NSM orders (2008/2014), through the establishment of a company in Poland (since 2010), to signed contracts and key programs such as SAN and NSM CDS, KONGSBERG has been developing relationships in Poland based on scalable projects and the growing importance of industrial location. The first investment, understood as a transfer of technology and the development of service and production capabilities, was the creation of a service center for advanced NSM missiles at WZE in Zielonka. The transfer of know-how in key, highly complex missile technologies, along with the creation of sustainable high-value jobs, acts as a catalyst for the modernization of the Polish defense industry.

We have also made further investment decisions regarding KONGSBERG's presence in Poland. These concern the production of armaments and platforms in the Pomeranian region (in ZOP Kaszubia). This is driven by market needs, favorable logistics and supply chains, as well as the broader security policy of the entire region. Locating part of the work in Poland will also stimulate economic activity through demand for precision components, electronics, software, and testing services, thereby fostering the development of a network of subcontractors and specialized partners.

From a broader perspective, KONGSBERG sees Polish-Norwegian partnership within NATO as having evolved toward a formal strategic partnership (Memorandum of Understanding 2025 and the announced strategic partnership agreement in 2026), covering not only air defense (OPL) and counter-UAS (C-UAS), but also cooperation in naval programs, critical infrastructure protection, cyberspace, and mobility. This creates a stable, long-term framework for KONGSBERG's industrial

investments in Poland as part of the region's shared security architecture and as a strictly business-driven investment in Poland.

In joint programs such as SAN (C-UAS) and NSM CDS, service and production centers are being established in Poland, which shortens response times to threats and increases supply chain resilience in times of crisis. These initiatives respond to current military needs to deliver faster and in greater quantities for certain products and systems. KONGSBERG understands the importance for the Polish end user of locating certain capabilities domestically and ensuring so-called local content.

From KONGSBERG's perspective, key areas for future Polish-Norwegian cooperation in the near term include further development of C-UAS capabilities and deeper integration with existing air defense layers. Equally important is the development of capabilities for the Polish Armed Forces in the area of Baltic Sea security, as well as offensive and defensive missile systems, including more cost-effective solutions (low-cost missiles) with high production potential.

KONGSBERG views Poland as a strategic partner and an industrial hub for NATO's northeastern flank, characterized by strong and stable domestic demand (national modernization programs), very high competencies, excellent cooperation with the Polish defense industry, growing integration capabilities, and favorable geography.

Krystian Chmielewski

Senior Vice President,
KONGSBERG



Polish-Norwegian security cooperation – key recent developments

As a consequence, strengthening cooperation between the two countries in the field of security and defence appears to be a natural step.

During his visit to Warsaw in February 2024 Prime Minister Jonas Gahr Støre pointed to Poland as the political, economic and cultural centre of gravity in the heart of Europe, adding that Poland has become one of Norway's most important partners and expects this cooperation to continue to deepen in the future.

In September 2025, Poland's Deputy Prime Minister and Minister of National Defence Władysław Kosiniak-Kamysz and Norway's Minister of Defence Tore Sandvik signed a **Memorandum on strengthening bilateral defence cooperation**. The MoU foresees joint activities at all levels of defence, including in the political and military domains (strategic, operational, and tactical). Furthermore, Minister Kosiniak-Kamysz visited Oslo in April 2026. The countries' bilateral talks highlighted the comprehensive nature of bilateral relations, including in the defence industry. The meeting also aimed to further specify the provisions of a future strategic partnership agreement.



Prime Minister Jonas Gahr Støre visit to Camp Jomsborg in February 2026, fot. Javad Parsa / NTB og SMK

In October 2025, the **Dęba-Lipa Land Forces Training Centre** was inaugurated at the Nowa Dęba training ground. The centre, known as **Camp Jomsborg**, was established as part of an international initiative by the Norwegian Armed Forces and will serve as a hub for Baltic, Nordic, and Ukrainian forces. Norway has the leading role as the framework nation and the Norwegian contingent is by far the largest of all the allies and partners. In February 2026, the Prime Ministers of Poland and Norway, Donald Tusk and Jonas Gahr Støre met at the facility. The meeting focused on further strengthening strategic relations between the two countries, including in the areas of industrial and defence cooperation.

Polish–Norwegian cooperation within NATO

Norway is a founding member of NATO. By maintaining modern armed forces, including in the fields of air and naval capabilities, Norway is in many ways the eyes and ears of the Alliance in the strategically important area of the Arctic and the North Atlantic – NATO's northern flank. As such, Norway performs an important role in NATO's maritime forces, including as a host of numerous key naval exercises and as a regular contributor to Standing NATO Maritime Group 1 (SNMG1) operating in northern Europe through its own ships and personnel.

Norway's Armed Forces and geographic location ensure it has unique experience in protecting critical infrastructure, including subsea assets, which is particularly important today given the growing strategic role of the Baltic Sea within the energy sector.

Since Finland and Sweden joined NATO, the role of both Norway and Poland within NATO structures and regional security policy have changed. Norway has become a strategically important area for the defence of the entire Nordic region, serving as a rear area and transit country for allied reinforcements⁵. Developments in the Baltic Sea region and the Arctic have become more interdependent. Cooperation between Poland and Norway has become part of an integrated strategy for the Nordic and Baltic region, with significance for the whole of Europe. Closer ties between the two countries have contributed to a broader, still evolving security framework in the region.

Norway is the lead framework nation within NATO cooperation structures, supported by host nation Poland, at the NB8 Camp Jomsborg training centre, which provides training for Ukrainian soldiers. From January to April 2025, Norwegian F-35 aircraft were stationed at the air base in Krzesiny near Poznań, providing airspace protection support alongside NASAMS air defence systems. Their mission was to

⁵ "Poland and Norway in their regional strategic contexts", Casimir Pulaski Foundation

protect the Rzeszów-Jasionka hub, a key NATO logistics centre for aid to Ukraine. This collaboration also included, among other things, training for Polish F-16 pilots in connection with Poland's ongoing procurement of 32 x F 35 fighter jets⁶.

Partnership between Poland and Norway also includes joint military exercises (including in the Baltic Sea within the framework of the BALTOPS programme), exchanges of experience, and the coordination of actions in response to new threats such as cyberattacks or the destabilisation of critical infrastructure.

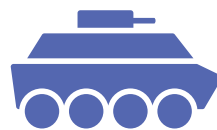
Cooperation between defence industries

Poland possesses the strongest land forces on NATO's eastern flank, while Norway has highly developed maritime capabilities, a powerful air defence, and unique experience in protecting critical infrastructure, especially subsea infrastructure. Such complementarity of capabilities in the land, sea, air, space and cyber domains creates a solid foundation for deeper defence cooperation and greater resilience of the entire region.

According to data for 2025, Poland is Norway's **second most important trading partner in the armaments sector, and its leading partner in Europe**. The total value of Polish imports of Norwegian weapons and ammunition increased year on year from approximately NOK 300 million (approx. PLN 110 million) to NOK 1.7 billion (approx. PLN 630 million), representing a fivefold increase⁷.

One breakthrough joint project currently underway is the development of a system for countering unmanned aerial systems. The project, being carried out as part of the SAN C-UAS program, is the first of its kind in Europe and on such a scale in NATO. The system is part of the East Shield project and constitutes an important component of the Polish national, multi-layered, integrated air and missile defence system.

The program is being implemented by a consortium comprising the Norwegian company KONGSBERG in cooperation with the Polish Armaments Group (PGZ), with the Polish company Advanced Protection Systems S.A. serving as a key subcontractor. In a contract worth NOK 16 billion signed in January 2025



In 2025 Poland was Norway's **second most important trading partner** in the armaments sector, and its leading partner in Europe.

KONGSBERG will deliver 18 air defence batteries with counter-UAS capabilities.

In addition to the batteries, the system will include 52 fire platoons, 18 command platoons, and more than 700 vehicles. The SAN program is scheduled to be deployed by 2028, with the first battery to be supplied in 2027, in line with the timeline presented by the Ministry of National Defence and PGZ.

As part of the delivery process, KONGSBERG is preparing to invest in expanding its production capacity and capabilities in Poland, thereby bolstering the company's ability to supply larger volumes of defence systems and technologies. The investment, announced in November 2025, is to be located in the Pomerania region and will form part of the "Kashubia – Green Industrial District" project.

Poland is also planning further modernization of the Naval Strike Missile (NSM) system, joining forces with KONGSBERG on the project. Under a 2023 agreement, the Norwegian company also committed to supplying NSM missiles for the newly established Naval Missile Brigade.

The project is being carried out in cooperation with the company Wojskowe Zakłady Elektroniczne, which – second only to the manufacturer NSM – possesses unique technology and expertise for servicing these missiles. This marked the first Depot Level Maintenance (DLM) program for NSM missiles conducted by a country that is not their manufacturer.

Norwegian defence sector companies are widely represented in Poland and offer unique capabilities. In Łębork **NFM Poland** produces protective equipment – including ballistic vests, tactical gear, and personal protection systems. The manufacturing site is one of the Group's key production and logistics hubs. The company employs over 500 people and is celebrating its 25th anniversary in 2026. Norwegian EMS companies active in Poland supply many market sectors, including the defence sector. **Kitron** operates a production facility in Grudziadz, which manufac-

⁶ Norwegian Armed Forces have 52 F-35 fighter jets in service.

⁷ Statistisk sentralbyrå.



Security architecture in the Baltic Sea is a vital area of cooperation for both Poland and Norway. Fot. Innovasjon Norge

tures advanced electronic components for the aerospace and defence industries, which are used in air defence, anti-drone systems, and communications systems and sensors. Its production is high-precision and meets rigorous military certification standards. The company employs close to 600 people. Another company operating within the EMS manufacturing group for defence and aerospace is **Norautron** which has a unit in Zduńska Wola.

The above-mentioned **KONGSBERG**, specializing in technologies and solutions for the defence, security and surveillance markets established an office in Poland in 2010. However, it actually obtained its first orders, for a coastal artillery system featuring ground-launched Naval Strike Missiles (NSM) from the Polish Ministry of Defence, back in 2008. These contracts were further extended in 2014. KONGSBERG technologies align with those areas in which Poland is intensely upgrading its armed forces. Apart from the aforementioned strategic anti-drone systems and NSM projects, KONGSBERG is also a supplier of an advanced satellite ground station system for the Polish IMGW (Institute of Meteorology and Water Management) with the latest contract signed in May 2026.

Another company operating in the defence sector that has had an office in Poland for over 10 years is **Nammo**, an international ammunition group specializing in defence and aerospace technologies.

Close cooperation between the Polish and Norwegian defence industries has helped reinforce lasting technological capabilities and build stable supply chains in Poland and across Europe.

Protection of critical infrastructure and other areas of partnership

Security architecture in the Baltic Sea is a vital area of cooperation for both Poland and Norway. Norway has garnered considerable experience in monitoring and safeguarding offshore and subsea infrastructure. Over many years, the Norwegian authorities supported by the Armed Forces, state-owned energy operators such as Equinor and Gassco, intelligence services, and civilian agencies have ensured greater protection and surveillance of one of the world's largest and most geographically dispersed networks of maritime energy and communications infrastructure. This includes:

- oil and gas pipelines in the North Sea and the Norwegian Sea,
- offshore production platforms,
- subsea energy and telecommunications cables,
- LNG terminals,
- offshore wind farms

Most of these elements also concern Poland, in some cases directly – in the form of gas supplies via the Baltic Pipe pipeline, through the involvement of ORLEN Upstream Norway in gas extraction on the Norwegian Continental Shelf. According to ORLEN's strategy, the Group's own gas production is expected to jump by around 50% by 2030, reaching 12 billion cubic meters annually, of which 6 billion cubic meters will come from Norway⁸.

However, in some ways Poland is also affected indirectly through the prospect of promising future collaboration. Poland is currently developing a number of LNG terminals, such as the Świnoujście terminal and a floating FSRU terminal in Gdańsk. Also important are joint the Polish-Norwegian offshore operations of Equinor and Polenergia as well as the construction of wind farms in the Baltic Sea, with the first electricity expected to begin flowing as early as 2027.

All these elements, combined with collaboration in the field of infrastructure and cybersecurity, point towards a Norwegian-Polish partnership that is based on shared needs and profiting from exchanges of experience in today's highly demanding security environment.

Key benefits of Polish–Norwegian cooperation and partnership in the field of security

- Strengthening NATO's entire eastern and northern flank
- Improved resilience to hybrid threats
- Development of technologies and complementary defence industries
- Protection of critical infrastructure and enhanced energy security
- A stronger response and deterrence against direct threats from Russia

ROLE OF NORWAY IN ENSURING ENERGY SECURITY

Norway's role as a guarantor of Polish energy security has increased significantly in recent years, particularly since 2022. Cooperation in this area is based on three main pillars: the supply of strategic energy resources, such as natural gas and crude oil, the development of renewables such as offshore wind farms in the Baltic Sea, and carbon capture and storage (CCS). In the future, hydrogen technologies could become a promising area of joint activities. Furthermore, joint efforts toward the protection of critical infrastructure represent a vital component of this cooperation.

A key element connecting the two countries is the **Baltic Pipe gas pipeline**, which was launched at the end of 2022. Its maximum capacity is 10 billion cubic metres per year, allowing it to cover nearly half of Poland's domestic demand for natural gas. According to ENTSG data, in 2025 natural gas deliveries via the Baltic Pipe amounted to 8.21 billion cubic metres, accounting for **41% of total supplies**.

The share of energy imports from Norway in Poland's total imports increased from 1.3–3% in the years 2017–2021 to **16.6%** in 2023 and has remained at a similar level in subsequent years. As a result, Norway has permanently taken over the role previously held by Russia as a major energy supplier for Poland.

Also worth noting is the growing scale of **ORLEN Group's involvement** directly on the Norwegian Continental Shelf. Following the completion of the acquisition of KUFPEC Norway shares in early 2024, PGNiG Upstream Norway increased its gas production in Norway to more than 4 billion cubic metres

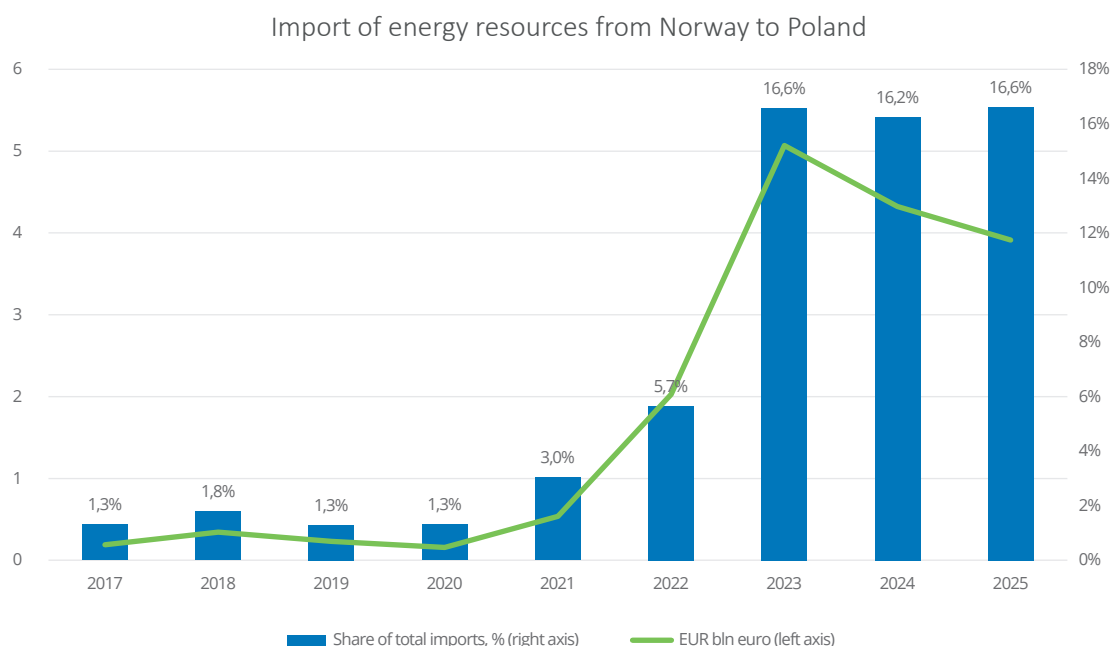
annually, investing over PLN 3 billion per year in 2025 and the first half of 2026 in the development of new fields (including Fenris, Yme, and Tommeliten Alpha). In 2025, ORLEN also signed an agreement with Equinor for the supply of more than 6 million tonnes of crude oil from the Johan Sverdrup field on the Norwegian Continental Shelf. The contracted volume will cover approximately 15% of the ORLEN Group's annual crude oil demand.

The second pillar of Norway's involvement in Poland's energy transition **remains investment in renewables, primarily offshore wind energy**. The Bałtyk 2 and Bałtyk 3 projects, with a combined capacity of 1.44 GW developed by Equinor in partnership with Polenergia, are currently at an advanced stage of construction. In May 2026, a key offshore campaign began, including the installation of turbine foundations, the construction of offshore substations, and the installation of cable infrastructure. In parallel, onshore works are underway to connect the projects to the

⁸ Data by ORLEN.

Norwegian deliveries provide Poland crucial energy resources

chart 16



Source: own compilation based on GUS data

national power grid. In July 2026, HDD drilling at the location where the cables come ashore was successfully completed. At the same time, Equinor is continuing the construction of a modern operations and maintenance base in Łeba, on the revitalised site of a former shipyard. The facility will serve as the technical service centre for both wind farms throughout their operational lifetime. The first power from the Bałtyk 2 and Bałtyk 3 projects will be delivered to the Polish grid in 2027, with full commissioning scheduled for 2028. The wind farms will provide electricity to more than 2 million households, strengthening the resilience of the national power system. In addition, the development of offshore wind in the Baltic Sea is strengthening capabilities in the areas of maritime security, critical infrastructure protection and cybersecurity.

Another project, Bałtyk 1, with a planned capacity of up to 1.56 GW, secured support in Poland's first-ever offshore wind auction and is currently at the analysis stage. Another project, Bałtyk 1, with a planned capacity of up to 1.56 GW, secured support in Poland's first-ever offshore wind auction and is currently at the analysis stage. It is also important to note that Equinor's share in Bałtyk 2 and Bałtyk 3 is the largest Norwegian investment ever made in Poland.

In addition, Equinor is investing in onshore renewable energy through its Polish subsidiary Wento, whose investment portfolio currently exceeds 3.3 GW and includes solar photovoltaic farms, onshore

wind farms, and energy storage facilities, supporting the continued decarbonisation of Poland's energy sector.

Another important area of Polish-Norwegian collaboration in the green transition is **carbon capture and storage technology (CCS)**, in which Norway is a global leader (through such undertakings as Northern Lights). In March 2025, the management boards of Equinor and ORLEN signed an agreement on co-operation, including in the field of carbon dioxide transport and storage in Poland. Poland has a large industrial base, and the decarbonisation of sectors such as cement, steel, and the chemical industry constitutes one of the most challenging aspects of the climate transition. Access to Norwegian storage infrastructure (including the one currently being implemented by Equinor – CO₂ Storage Kalundborg in Denmark) and knowledge exchange in this area may become one of the key, albeit still underestimated

41%

Share of Poland's **gas imports** supplied via the Baltic Pipe (2025)



BUSINESS PERSPECTIVE



Equinor's contribution to Poland's energy transition

Poland and Norway have been working together for years to strengthen our country's energy security. Equinor has been part of this process for more than three decades, supporting long-term supplies of natural gas and oil, as well as the development of modern energy solutions. Our goal is to support the energy transition in a way that combines security of supply with economic competitiveness.

Today, a key area of our engagement in Poland is the development of offshore wind energy. The investments being carried out by Equinor are among the largest energy projects currently underway in Poland, as well as among the largest Norwegian investments in the country. Together with our partner, Polenergia, we are developing projects that combine Norway's extensive experience in offshore investments with the potential of the Polish market and the expertise of Polish companies. Our goal is not only to develop renewable energy sources, but also to build lasting foundations for Poland's energy security.

The Bałtyk 2 and 3 offshore wind farms will supply electricity generated in Poland for decades to come, strengthening the country's energy resilience, and supporting the development of a low-carbon power system. Generating energy from domestic renewable sources increases the resilience of the economy to external shocks and reduces dependence on imported fuels. At the same time, these projects contribute to the development of the domestic supply chain, new skills and jobs associated with the emerging offshore wind sector. They also provide a significant boost to the development of Poland's coastal regions.

A good example of our long-term approach is the operations and maintenance base. Located on the site of a former shipyard, the facility will support the operation of the wind farms for many years to come, creating lasting value for the local economy and new opportunities for local businesses by enabling them to participate in the offshore wind supply chain. The base will also play an important role in ensuring continuity of operations and the safe operation of energy infrastructure in the Baltic Sea. From the outset of the projects, we have consistently focused on cooperation with Polish companies, viewing their participation not only as part of the investment pro-

cess, but also as a foundation for the development of Poland's offshore wind sector.

At the same time, we are developing onshore renewable energy sources through our subsidiary Wento. Our portfolio of projects, including wind farms, photovoltaic plants and energy storage facilities, demonstrates that the energy transition requires a complementary approach and the deployment of multiple mutually reinforcing technologies. Investment in electricity grids and the development of energy storage will also play an important role, enabling the effective integration of a growing number of renewable energy sources. Carbon capture and storage (CCS) technologies can provide an important complement to these efforts. Norway has unique expertise in this field and operational experience, and CCS could play a significant role in decarbonising hard-to-abate sectors of the Polish economy, including the cement, chemical, refining and steel industries.

From Equinor's perspective, the future of the region's energy security will depend on the ability to develop new generation capacity, grid infrastructure and the expertise required to support the energy transition simultaneously. Equally important are stable regulatory conditions and effective cooperation between public administration, business and the education sector.

The projects being developed by Equinor currently represent some of the most important examples of long-term economic cooperation between Poland and Norway. They bring together energy security, the development of modern industry, investment in critical infrastructure and decarbonization objectives. They also demonstrate that the Polish-Norwegian partnership can be an important element in building a resilient, competitive and low-carbon energy system in the Baltic Sea region.

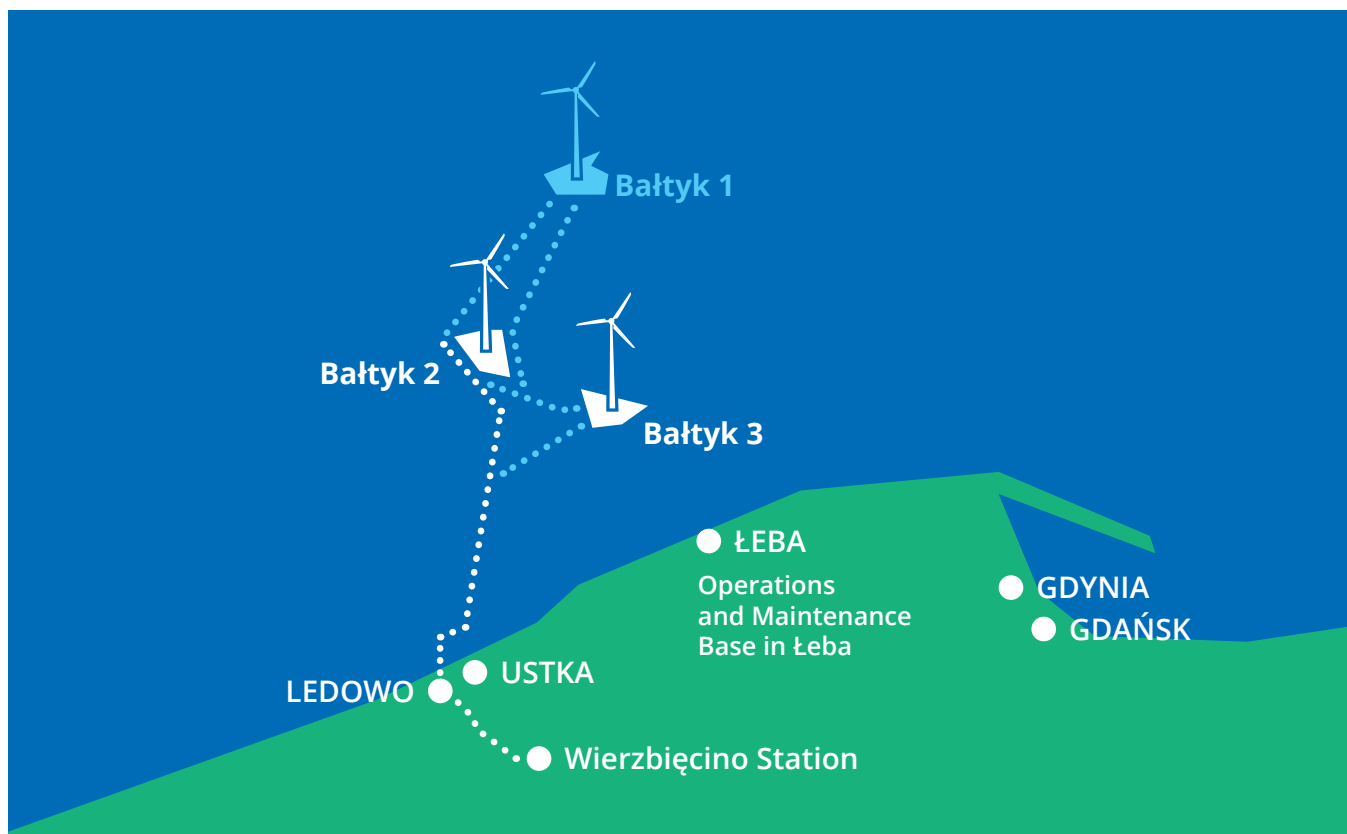


Michał Jerzy Kołodziejczyk
CEO, Equinor Polska

fields of future energy cooperation between the two countries. Moreover, both Poland and Norway share an interest in the development of a regional renewable hydrogen market.

It is also worth noting that Norway is a major global player in **electromobility** – in 2025, 95% of all new passenger cars sold in Norway were fully electric. With the largest source of generated electricity being hydropower (89% in 2024), Norway offers Poland in-

valuable expertise and opportunities for connecting with industry leaders as the country accelerates its own energy transition. The Norwegian EV Association (Norsk elbilforening) is a major point of contact for companies and institutions seeking knowledge exchange and partnership opportunities within the zero-emission transport sector.



Offshore wind farms on the Baltic Sea developed by Equinor and Polenergia

Source: Equinor

Many Norwegian businesses have an established footprint and longtime experience in energy and critical infrastructure protection. Companies such as **KONGSBERG and Kongsberg Maritime, Equinor, DNV, Otovo, and Statkraft** are working closely with Polish partners and helping ensure safe energy and green growth. Many other Norwegian companies stand ready to collaborate with Polish partners, including on carbon capture and storage, where Norway is a frontrunner.

Alongside meeting present energy demands and expanding renewable capacity, Polish-Norwegian relations involve enhanced cooperation in **critical infrastructure protection**, highlighting the close connection between energy security and physical protection. Following acts of sabotage targeting infrastructure in the Baltic Sea in previous years, the Polish Navy and the Norwegian Navy (Sjøforsvaret) have stepped up joint patrols and security exercises along the pipeline route, using, among other assets, advanced underwater monitoring systems supplied by Kongsberg. In May 2025, Poland and Norway signed a declaration establishing a Polish-Norwegian Partnership in the areas of energy security, green transition, and critical energy infrastructure security. The two countries have agreed

on joint activities in these fields, and discussions continued, among others, during a meeting of the Ministers of Energy of Poland and Norway in Oslo in May 2026.

Key aspects of Norway's involvement in stabilising Poland's energy security include the supply of strategic oil and gas resources, investments in renewables, and joint initiatives in carbon capture and storage (CCS) development. Furthermore, this partnership encompasses critical infrastructure protection to ensure operational resilience. In conclusion, Norwegian energy investments and expertise remain essential for guaranteeing secure supplies while supporting Poland's green transition.

BUSINESS PERSPECTIVE

Next-gen port operations connecting Poland and the Nordics

For more than 25 years, Euro Terminal has consistently expanded its operations, becoming one of the most versatile cargo handling terminals in the Baltic Sea region. This position has been built through the ability to respond quickly to changing market needs, operational flexibility and the efficient delivery of increasingly complex projects. Investment has also been a fundamental driver of this development, with total expenditure already exceeding PLN 250 million and covering port infrastructure, specialised equipment, IT systems and renewable energy sources.

Euro Terminal has become a leader in project cargo handling, including wind turbine components. More than half of the onshore wind turbine components handled in Polish ports pass through our terminal. At the same time, the port area is increasingly becoming a location for production and industrial activity. One example is the Danish company Aarsleff, which is developing production directly within the terminal area, benefiting from quay access and the available logistics infrastructure. The offshore sector is also developing dynamically in Świnoujście. The proximity of the ORLEN Installation Terminal creates opportunities for cooperation and for making use of complementary capabilities. This supports the joint development of a strong offshore hub in which individual operators specialise in different parts of the supply chain while benefiting from logistics synergies and economies of scale.

Scandinavia remains a natural market for Euro Terminal. The terminal cooperates with Norway's Hydro in aluminium logistics, Sweden's Södra in the forest products and pulp segment, Finland's Finnlines in regular ro-ro services, and Denmark's Aarsleff in production and offshore activities. Another key partner is the Norwegian shipowner Norwest, whose regular services strengthen

transport links between Poland and Norway. Fish products from Norway, Iceland and the Faroe Islands also represent a significant share of the cargo handled by the terminal.

At the same time, Euro Terminal remains firmly rooted in the Polish market, connecting the domestic industrial base – including logistics operators, freight forwarders and manufacturers – with maritime transport and the Nordic markets. Norway plays a particularly important role in this network due to Euro Terminal's Norwegian ownership roots and long-standing commercial relations, further supported by Świnoujście's location and access to multimodal transport.

Priorities for the coming decade include the further development of port and access infrastructure, increasing the capacity to handle larger vessels and heavy cargo, and the continued integration of logistics, industrial and digital processes. This includes digital cargo management, tracking and operational planning based on camera systems, QR-code recognition and Digital Twin solutions. Fully utilising the potential of cooperation between Poland, Norway and the other Nordic countries requires ports capable not only of handling higher volumes, but above all of delivering increasingly complex projects. This is precisely the direction in which Euro Terminal continues to develop.



Katarzyna Buława

Managing Director, Euro Terminal



The total value of investments completed over the years by Euro Terminal has exceeded PLN 250 million, fot. Euro Terminal

POLISH-NORWEGIAN COOPERATION IN THE MARITIME ECONOMY

In the areas of the maritime economy related to the shipbuilding industry, maritime logistics, offshore energy infrastructure, and maritime security, Polish-Norwegian cooperation has evolved from traditional trade relations into a significant partnership. The key areas of focus today include the development of the offshore wind sector and related supply chains, the digitalisation of the maritime economy, low-emission technologies, and the protection of critical offshore infrastructure.

Both Norway and Poland are maritime nations that have been cooperating for years and thanks to their geographical location and access to the Baltic Sea and the North Sea, they play a significant role in the European maritime sector.

Poland has a strong shipbuilding sector, extensive experience in the production of components and materials and a well-developed port infrastructure. In the shipbuilding industry, cooperation is based on a model in which hulls are manufactured in Polish shipyards. In this area, a long-standing partnership has been developed between the Polish shipyard **CRIST and the Norwegian Ulstein Verft**. For example, Poland produces hulls for offshore support vessels (OSVs) designed for servicing offshore wind farms, as well as specialised vessels used for installation works, such as subsea cable laying.

At the same time, the **Remontowa Shipbuilding** yard regularly delivers fully equipped, modern battery-powered and hybrid vessels for major Norwegian operators (including Torghatten Nord and Torghatten Midt). Examples include vessels currently being built and tested, such as the fully electric ferry *Bjarkøy*, designed to operate routes in the Arctic Circle region.

Norway, in turn, brings decades of experience in the offshore sector and specialised expertise in maritime operations. Shipbuilding cooperation is not limited to steel fabrication; it also involves the exchange of technical expertise, competencies, and technologies between Polish and Norwegian engineers from manufacturing companies and design offices. In this context, it is also worth highlighting the activities of Norwegian maritime sector companies operating in Poland.

Kongsberg Maritime Poland, headquartered in Szczecin, is one of the key competence centers of Kongsberg Maritime – one of the world's leading providers of advanced technologies for the maritime

industry – and plays a significant role in the Group's global operations.

The Szczecin branch brings together highly qualified engineers and specialists who deliver projects in the field of advanced maritime technologies, including automation and control systems, digital technologies, intelligent solutions supporting vessel management, and systems that enhance energy efficiency and operational safety of ships. Kongsberg Maritime Poland also provides global technical support, develops, tests, and maintains software for Kongsberg Maritime products, and carries out global business processes, including finance, after-sales services, and technical documentation management. Technologies developed in Szczecin are used on thousands of vessels and offshore installations worldwide. In Kraków, there is also a unit supporting the Kongsberg Maritime Group, specializing in the area of the supply chain.

The Tricity area is home to **DNV**, the world's leading classification society and a recognised advisor to the maritime, oil and gas, and energy industries, as well as a leading software provider for these sectors. The company employs around 1,000 people, and its Polish branch serves not only as a research and educational hub but also as a centre for developing experts with unique qualifications. Since 2024, the Tricity region has also hosted an office of **Aker Solutions**, a provider of engineering, technology, and construction solutions for offshore oil and gas projects, as well as Archer, a company specialising in geological services for the oil and gas industry. Gdańsk is also home to **Seanics**, which specialises in advanced electrical engineering, automation, and the design of control systems for the maritime economy and offshore sector.

A key role in the maritime economy is, of course, played by the **offshore wind farm projects** previously described, developed by **Equinor and Polenergia**.

BUSINESS PERSPECTIVE

Kongsberg Maritime

Norway and Poland shaping the maritime future: innovation, expertise and partnership

Poland plays an important role in Kongsberg Maritime's operations, serving as a key hub for expertise, technology development, and cooperation with customers and partners in the maritime sector. Our offices in Szczecin, Gdynia, Gnień and Kraków contribute to projects with a global reach, supporting the development of advanced solutions for shipping, the offshore industry and the energy transition. As a result, Poland is not only an important market for Kongsberg Maritime, but also a place where expertise and capabilities are developed and leveraged in international projects carried out around the world.

One of the foundations of cooperation between Norway and Poland is the exchange of knowledge and experience. At Kongsberg Maritime, this takes place every day through collaboration between international engineering teams, joint technology projects, and partnerships with universities and research institutions. This enables Polish specialists to actively contribute to the development of advanced maritime technologies while also supporting knowledge transfer between the two countries.

A good example of this cooperation is our long-standing partnership with the Maritime University of Szczecin. Most recently, in cooperation with Kongsberg Simulation, we have delivered integrated bridge and engine room simulators to the newly opened Academic Simulation Centre. This investment demonstrates how education can be effectively combined with the most advanced technologies used by the global fleet.

Students gain hands-on experience with systems that reflect real-world Kongsberg solutions installed on vessels around the world, helping to better prepare the next generation of maritime professionals. Initiatives of this kind create lasting foundations for technological and skills-based cooperation between Norway and Poland.

Looking ahead, I see significant potential for further developing maritime cooperation between our two countries. Particularly promising areas include digitalisation, automation, cybersecurity, low-emission technologies, and the energy transition of the maritime sector. Both Norway and Poland have strong industrial capabilities, engineering expertise and well-developed maritime education sectors, creating excellent conditions for joint projects.

At Kongsberg Maritime, we believe that further combining Norwegian technological expertise with Polish engineering capabilities and talent will bring benefits to both countries. Our presence in Poland is the best evidence that long-term cooperation based on knowledge, innovation and joint development can effectively support the competitiveness of the European maritime economy.

Radosław Sochanowski

Managing Director,
Kongsberg Maritime
Poland



Kongsberg Maritime Szczecin Lab

These projects represent a major business opportunity for the entire maritime supply chain, supporting local investments, generating additional revenues for municipal budgets, and creating around 10,000 new jobs directly related to the construction and operation of offshore wind farms, as well as indirectly throughout the supply chain across Poland.

Given the growing importance of the Baltic Sea both for regional cooperation and on a European scale, as well as the increasing need to protect critical maritime infrastructure, Polish-Norwegian cooperation in the maritime economy still has significant potential for further development.

THE EEA NORWAY GRANTS – WORKING TOGETHER FOR A GREEN, DEMOCRATIC AND RESILIENT EUROPE

In 1994 the Agreement on the European Economic Area (EEA) entered into force, bringing together the EU member states and Norway, Iceland and Liechtenstein in a single market. The agreement is also the basis for two financial mechanisms, the EEA Grants and the Norway Grants, established to reduce social and economic disparities in Europe and strengthen the functioning of the internal market. Norway provides 97% of the funding through the EEA and Norway Grants.

In 2004, Poland joined the European Union and became a party to the EEA Agreement. This marked the beginning of a long and successful partnership through the EEA and Norway Grants, strengthening ties between Poland and Norway and contributing to a growing Norwegian footprint across Poland. Over the years, it has fostered countless connections and collaborations between Polish and Norwegian partners.

The EEA Agreement sets out the common goal of working together to reduce social and economic disparities and strengthen bilateral cooperation between Poland and Norway. The Grants lay foundations to securing a Europe embedded in fundamental European values of democracy, tolerance and the rule of law. Poland has from the outset been the largest beneficiary and partner within the EEA Nor-

way Grants, with an **allocation of close to 2 billion euros in the period 2004-2021 and another 925 million euros in the new perspective 2021-2028.**

Over the past two decades, Norway, together with Polish partners invested significant resources and efforts in advancing three shared priorities: **a green, competitive and inclusive Europe.** Through the EEA and Norway Grants, we have supported projects in key areas such as environment and energy efficiency, climate change, research and education, business innovation, justice, home affairs, cultural heritage and the strengthening of civil society.

We continue this cooperation with remarkable results across Poland. Thousands of projects have been implemented, and strong partnerships and networks have been established. As we begin a new chapter, we build on these achievements with a shared am-



Poland and the donor nations signed the EEA and Norway Grants Memoranda of Understanding in April 2025 in Warsaw, securing a EUR 925 million allocation for Poland within the 2021–2028 new perspective, fot. Adrian Cuper, Royal Norwegian Embassy in Warsaw

bition to deepen our cooperation and support a new generation of projects addressing the challenges and opportunities of the future.

The EEA Norway Grants strategically contribute **to green transition in Europe**. A great share of the Grants addresses **environmental issues and climate change**, while promoting clean energy transition, assisting Poland to align itself with the European Green Deal and contribute to Poland's National Energy and Climate Plan. In Poland, projects ensure improved **energy efficiency and transition towards a circular economy** in industry and in municipalities. In recent years alone, thanks to such activities, it has been possible to **achieve significant energy savings per year**. The Grants are also used to carry out pilot projects promoting new technologies and innovation in key areas **including hydropower, carbon capture and storage and geothermal energy**. Municipalities are supported in their efforts to address **climate change mitigation and adaptation** and **air quality improvement** through, for example, investments in revitalization of green areas, improved water retention and other emissions reduction measures. The EEA and Norway Grants projects have made a considerable contribution towards a climate neutral economy and reduction of CO₂ emissions.

The EEA and Norway Grants also mobilize research and innovation to address key societal challenges and support the green transition. More than 3,230 researchers received support through the Grants,

925
mln euro

to Poland in the new
EEA Norway Grants
2021-2028



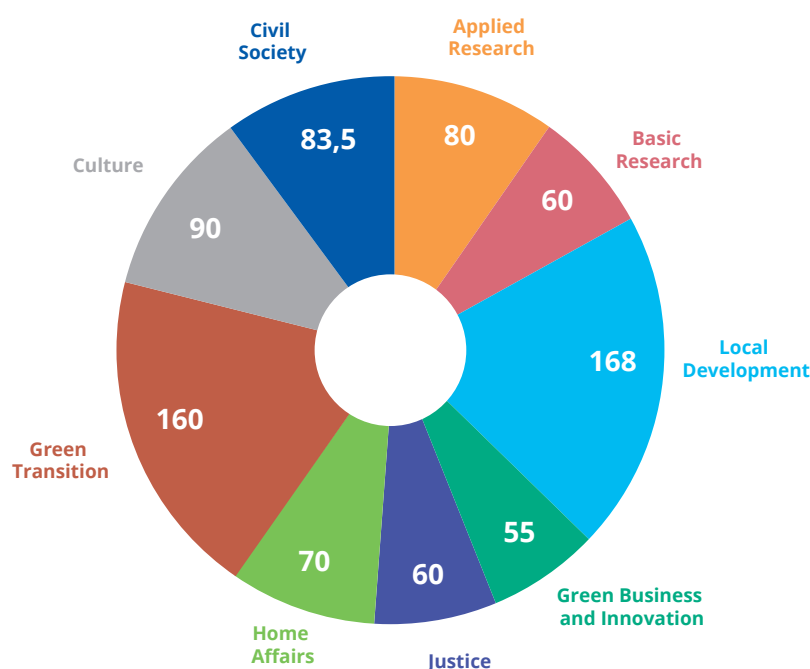
strengthening research capacity and international collaboration. Joint initiatives have reinforced co-operation between Polish and Norwegian research institutions, fostering knowledge exchange and evidence-based policymaking. For example, the HarSval project, which brought together 11 Polish and 14 Norwegian institutions, enhanced collaboration in climate and Arctic research and contributed to a stronger scientific basis for policy development.

Polish Norwegian cooperation has also delivered tangible scientific outcomes in the field of climate change research in the Arctic. Research on submarine groundwater discharge (SGD) has improved understanding of environmental processes and demonstrated how SGD can be used to predict changing conditions in this strategically important region.

In the areas of environment, energy and climate, the Grants have also promoted bilateral cooperation aimed at building competence and capacity for

Areas of support within the EEA and Norway Grants 2021-2028, EUR mln

chart 17



Source: Royal Norwegian Embassy in Warsaw

the green transition. Joint projects involving Polish, Norwegian and Icelandic partners supported the development of innovative solutions, including geo-thermal energy modelling tools that were tested at five locations in Poland and contributed to advancing renewable energy deployment.

The Grants further support Polish and Norwegian researchers in joint carbon capture and storage (CCS) projects, helping to consolidate expertise, strengthen research networks and facilitate the transfer of advanced CCUS knowledge and technologies.

The Grants also give focus to securing increased public awareness and education in environmental protection and energy efficiency and timely adaptation and mitigation to climate change. One of the greatest beneficiaries are smaller municipalities, which through the Grants modernize energy and heating sources. For example, the town of Zgierz has upgraded its power plant by installing new generation units, which resulted in less pollution. This has enabled electricity and heat generation to be more environmentally friendly, thus benefiting local inhabitants both financially (lower costs of utility bills) and health-wise (less NO_x, SO_x particles).

The EEA and Norway Grants also support Polish and Norwegian entrepreneurs working together to enhance economic cooperation between Poland and Norway, stimulate innovation and productivity, create employment opportunities, and reduce the environmental footprint. As a result of this bilateral cooperation, in recent years, over 400 new products and technologies have been developed and introduced to the market.

Norway will continue to work closely with Poland, building lasting partnerships that support green transition, strengthen social inclusion, enhance preparedness, and foster resilient societies for the future.

The benefits achieved thanks to the EEA and Norway Grants:

- Transfer of knowledge, skills, and experience
- Strengthening bilateral relations and institutional cooperation
- Impact on reducing economic and social disparities at the local level, in selected support areas, and for specific target groups



619

jobs created

299

SMEs supported

53,015

professionals trained

3,231

researchers supported

418

new products/technologies developed



Statistical data is based on the FMO report *The EEA and Norway Grants 2014-2021 Results, cooperation and resilience*



Photo: Ciechanowski



fot. Fredrik Ahlsen, Visit Norway



Mowi Poland in Ustka is the main production center, which is also one of the world's largest salmon processing plants



Poland plays an important role in Kongsberg Maritime's operations, serving as a key hub for expertise, technology development, and cooperation with customers and partners in the maritime sector

The largest Norwegian companies in Poland by revenue, 2024

table 1

Company	Description	Location	Voivodeship	Revenue, mln PLN
Mowi Poland	food production	Ustka	Pomorskie	5050,53
Milarex	food production	Slupsk	Pomorskie	1527,58
Hydro Extrusion Poland	manufacture of metal products	Trzcianka	Wielkopolskie	1135,34
Mowi Poland Sales	wholesale of food products	Gdansk	Pomorskie	1032,69
Yara Poland	wholesale of chemical products	Szczecin	Zachodniopomorskie	919,47
Nordan	manufacture of wood products	Wolsztyn	Wielkopolskie	649,25
Crayon Poland	computer programming	Warszawa	Mazowieckie	514,13
DNV Poland	architecture and engineering	Gdynia	Pomorskie	373,07
Kongsberg Automotive	manufacture of parts and accessories for motor vehicles	Koluszki	Lódzkie	336,89
Mowi Leborg	food production	Leborg	Pomorskie	332,03*
IZOBLOK	manufacture of plastic products	Chorzów	Śląskie	270,5
NFM Poland	manufacture of personal protective equipment	Leborg	Pomorskie	235,86
Babord Seafood	wholesale of food products	Darlowo	Zachodniopomorskie	212,16
Kitron	manufacture of semiconductors and other electronic components	Grudziadz	Kujawsko-Pomorskie	200,42
DNB Bank Polska	banking	Warszawa	Mazowieckie	196,81
Link Mobility Poland	computer programming	Gliwice	Śląskie	184,76
Credin Polska	food production	Sobótka	Dolnoslaskie	175,88
Orkla Care	wholesale of pharmaceutical and medical goods	Warszawa	Mazowieckie	156,59
Qubus Hotel Management	hotels and accommodation	Wroclaw	Dolnoslaskie	148,19
Protan Polska	manufacture of rubber and plastic products	Warszawa	Mazowieckie	142,82
Multiconsult Polska	architecture and engineering	Warszawa	Mazowieckie	131,4
Kongsberg Maritime Poland	repair and maintenance of industrial machinery	Szczecin	Zachodniopomorskie	129,85
Natural Pharmaceuticals	wholesale of pharmaceutical goods	Warszawa	Mazowieckie	123,1
Protan Elmark	manufacture of textiles	Steszew	Wielkopolskie	122,03
B2 Impact	other professional services	Wroclaw	Dolnoslaskie	118,81
Geminor PL	waste management	Sopot	Pomorskie	117,93

Source: Spotdata, SPCC, data based on National Companies Record (KRS) reports

*Data for 2023



NFM Poland is one of the NFM Group's main industrial pillars, particularly in the field of ballistic protection, composite helmets, and individual equipment systems for soldiers and officers

NORWEGIAN COMPANIES – MAP OF SELECTED INVESTMENTS

ZACHODNIOPOMORSKIE

- Kongsberg Maritime Poland
- Wilhelmsen Business Service Center
- Firmus Group (Koszalin)
- Firmus Group (Mielno)
- Euro-Terminal
- Maritime Monitoring
- Noratel
- Odin
- Euro-Terminal
- Babord Vap
- Foodmark Poland
- Mowi Nutrition Goleniów

KUJAWSKO-POMORSKIE

- Istrail
- Kitron
- Kongsberg Automotive
- Qubus Hotels



energy /offshore BALTIC SEA

- Equinor
- Bałtyk 1,2,3*

WIELKOPOLSKIE

- Equinor (Wento)
- PURO Hotels
- Hydro Extrusion Poland Trzcianka
- Letbek
- Nordan
- Protan Elmark

LUBUSKIE

- Hydro Aluminium Nowa Sól
- Nordic Fastening Group
- Qubus Hotels

DOLNOŚLĄSKIE

- Opera Software
- Ultimo
- PURO Hotels
- Qubus
- Alupartner
- Creden Polska (Orkla)
- Si Product
- Nordic Semiconductor

OPOLSKIE

- Nerli Gruppen

ŚLĄSKIE

- Izoblok (Bewi ASA)
- Agora Bytom (Borgestad ASA)
- Qubus Hotels

MAŁOPOLSKIE

- Kongsberg Maritime CM Kraków
- Capnor Poland
- Noa Ignite
- Nordic Semiconductor
- Schibsted & Vend Polska
- PURO Hotels
- Qubus
- Glamox
- Hydro Extrusion Poland Chrzanów
- Hydro Aluminium Poland

*Bałtyk 2 and Bałtyk 3 are currently under construction, while Bałtyk 1 is in the development phase

POMORSKIE

- DNV
- Equinor
- Mowi Gdańsk
- Kongsberg Maritime CM Gdynia
- Maritime Montering
- Seaonics
- Equinor (Wento)
- PURO Hotels
- Qubus
- Beverlo Polska
- NFM Poland
- Norwood Windows
- Nyborg-Mawent S.A.
- Milarex
- Mowi Łębork
- Mowi Poland Ustka
- Schibsted & Vend Polska
- Simployer Tech Polska
- Techstep

WARMIŃSKO-MAZURSKIE

- Equinor (Wento)
- Glamox

MAZOWIECKIE

- PURO Hotels
- Radisson Collection Hotel
- Radisson Sobieski Hotel
- AIDER
- Arpi & Partners
- Kongsberg Automotive's Shared Services

ŁÓDZKIE

- PURO Hotels
- Qubus
- Hydro Extrusion Poland Łódź
- Kongsberg Automotive
- Naratron Electronics

LUBELSKIE

- Fjord Sp. z o.o.

PODKARPACKIE

- Hydro Aluminium Gorzyce

TEAM NORWAY

Team Norway is a collaborative initiative led by the Norwegian government to promote Norwegian trade, business interests, and exports abroad, with the shared vision 'Prosperous together'.

The members of Team Norway in Poland are: The Norwegian Embassy in Warsaw, Scandinavian-Polish Chamber of Commerce (SPCC), Innovation Norway (IN), Norwegian Energy Partners (NORWEP) and Norwegian Seafood Council (NSC).

These institutions have different, but complementary roles to play, and coordinate their activities in support of Norwegian business footprint in Poland. This is outlined in the strategy on a collaboration frame signed in 2024 with a focus on sectors with high potential for both countries.

Warm thank you to the Partners of the Report:

AIDER

20 years ARPI
Accounting

equinor


EURO TERMINAL

 **Kitron**

Kongsberg Maritime

 **NFM**
POLAND





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