

Screening of Foreign Corporate Acquisitions in Finland

Annual report 2024



Työ- ja elinkeinoministeriö
Arbets- och näringsministeriet

Annual Report 2024



- The Ministry of Economic Affairs and Employment has compiled statistical data on the screening of foreign corporate acquisitions for 2024 in this annual report. The annual report contains up-to-date information on the number of applications/notifications submitted to the Ministry of Economic Affairs and Employment in 2024 and the past 12 years, as well as on the sectors of the target companies and domiciles of the applicants and the average processing times of applications.
- The Annual Report is published in Finnish, Swedish and English on the Ministry of Economic Affairs and Employment website at <https://tem.fi/en/acquisitions>

Act on the Screening of Foreign Corporate Acquisitions - Premise



- The purpose of the Act on the Screening of Foreign Corporate Acquisitions (172/2012) is to screen and, if key national interests so require, to restrict transfer of influence to foreign nationals and to foreign organisations and foundations.
- In practice, key national interests mainly refer to:
 - ensuring military national defence;
 - ensuring functions vital to society, including safeguarding critical infrastructure and security of supply;
 - ensuring the realisation of foreign and security policy objectives; and
 - ensuring national security and public order
- The screening of corporate acquisitions is supported by a network of authorities, led by the Ministry of Economic Affairs and Employment, which screens foreign acquisitions and participates in the related confirmation processes.

EU Regulation establishing a framework for the screening of foreign direct investments



- The national contact point required by Regulation (EU) 2019/452 of the European Parliament and of the Council establishing a framework for the screening of foreign direct investments is located at the Ministry of Economic Affairs and Employment.
- The role of the national contact point is to strengthen the communication and cooperation between the EU Member States and the European Commission.
- Since 11 October 2020, other Member States and the Commission have been notified of cases in the process of confirmation under the Act, if the EU Regulation applies to the case.

Applications/notifications received in 2024



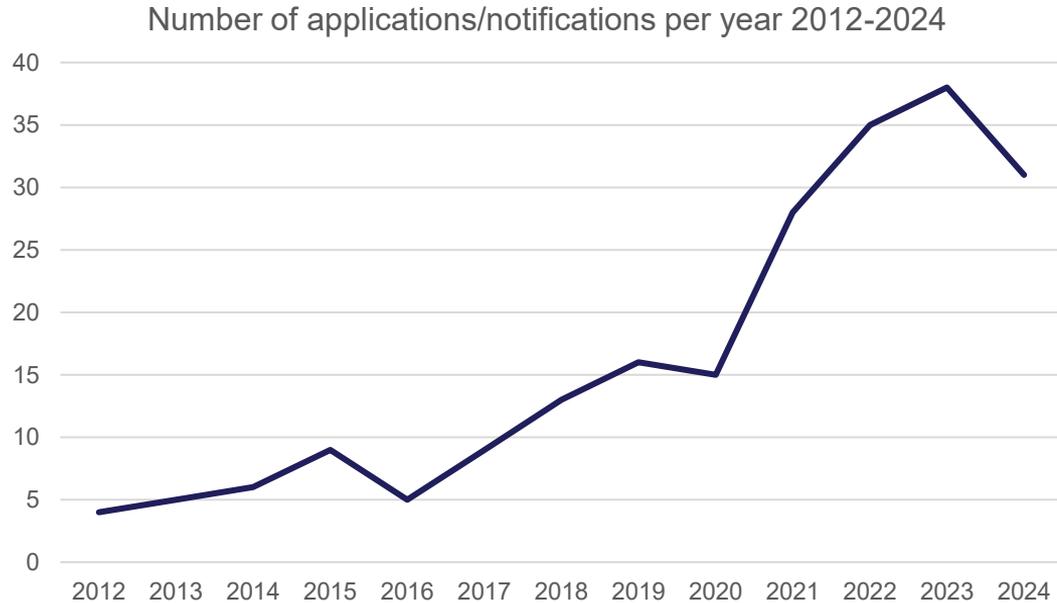
- 31 new applications or notifications under the National Act were received. Compared to the year 2023, when 38 applications or notification were received, the number of received applications or notifications decreased by seven.
- 159 foreign corporate acquisitions were carried out in Finland in 2024, which is 14 acquisitions less than in 2023, when 173 acquisitions were carried out.
- In 2024, all applications under the Act passed the confirmation process.

Decisions during the years 2021–2024



Number of decisions	2024	2023	2022	2021
Applications under section 4 of the Act (acquisitions in the defence and security sector)	20	19	12	13
Notifications under section 5 of the Act (other acquisitions subject to screening)	1	3	4	3
Applications/notifications under sections 4 and 5 of the Act (acquisition fell under sections 4 and 5)	4	9	9	8
Matters declared inadmissible under section 5c of the Act (acquisitions that were not within the scope of the Act)	6	7	9	4
Total:	31	38	34	28

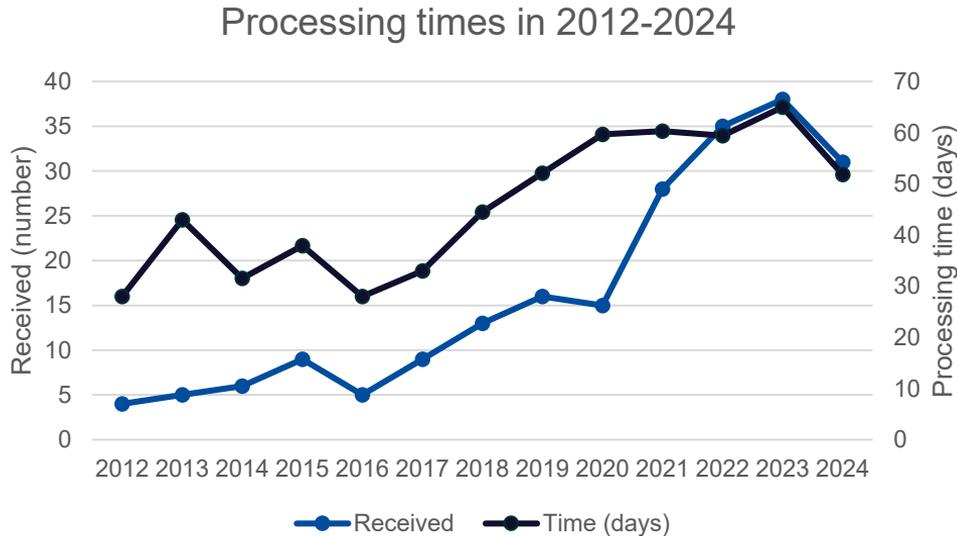
Number of applications/notifications per year 2012–2024





Average processing times of applications

In 2024, the average processing time of applications and notifications was 52 days, including cases that were not under the scope of the Act. The average processing time was 58 days for cases falling within the scope of the Act.



Sectors¹



Sector	Number of applications/notifications
Industry	10
IT	8
Building and construction	1
Research and development	0
Other sectors	6

1. Nature of the business activity of the target company (excluding matters declared inadmissible)

Domicile of applicants²



Applicant's domicile by the most distant parent company	Number of applications/notifications
USA	4
Sweden	4
United Kingdom	2
Finland/Norway	2
Switzerland	2
Norway	1
Jersey/Luxembourg	1
United Kingdom/USA	1
USA/Canada/Singapore	1
Denmark	1
Denmark/USA	1
Luxembourg	1
Poland	1
United Kingdom/USA/Canada	1
Guernsey/United Kingdom/USA	1
USA/Switzerland	1

² Excluding matters which were declared inadmissible

Contact details:

Marjaana Aarnikka

Senior Ministerial Adviser

050 338 4350

marjaana.aarnikka@gov.fi

Lasse Puroma

Chief Specialist

050 352 9585

lasse.puroma@gov.fi

Linda Rönqvist

Senior Specialist

050 534 4721

linda.ronnqvist@gov.fi

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