

CASE STUDY 1 — LITHUANIA

Biržų Duona

Baking Tradition Across Generations Since 1953

Company at a Glance

Founded	1953 (as state bakery); privatised by the Kurganovas family in 2001 ¹
Sector	Bakery manufacturing and retail
Headquarters	Biržai, Lithuania
Generations	Two generations of Kurganovas family leadership
Key figures	Viktoras Kurganovas (founder owner, 1st generation); Andrius Kurganovas (CEO from 2018, 2nd generation) ^{2, 3}
Awards	Baltic Family Champion Award 2023, 2024, 2025

Historical Background

Biržų Duona — which translates as 'Biržai Bread' — has roots stretching back to 1953, when a state-run bakery was established in the small northern Lithuanian town of Biržai. The bakery operated originally under the name 'Biržų Pramkombinatu', belonging to the Union of Biržai County Consumer Cooperatives, and was equipped with three ovens fired with firewood and diesel fuel.¹

The company's current chapter began in 1996, when engineer Viktoras Kurganovas — who worked at a nearby cannery — was invited to manage the struggling bakery. He joined as CEO in 1998 and, when the business was put up for sale, made the decision to buy it. The Kurganovas family formally privatised the company in 2001. By Viktoras's own account, the risk was enormous and many doubted the enterprise could survive.^{1, 2, 3}

First Generation: Viktoras Kurganovas — Rescuing and Rebuilding

Viktoras Kurganovas stabilised operations, rebuilt the company culture from a state enterprise into a family business, and began expanding the product range. When he took over, Biržų Duona had only around 30 product types and was producing essentially bread, baguettes, and a small number of biscuits. By the time his son Andrius joined, the range had already begun to expand. The challenge of changing staff culture — from the Soviet assumption that employees could take products

home freely, to a culture of accountability and quality — took nearly a decade to accomplish.³

The Succession: From Father to Son

Andrius Kurganovas joined the company in 2003 — not from a position of comfort, but at a time when the business had only recently been privatised and was still finding its footing. Unlike many next-generation business heirs who inherit a stable enterprise, Andrius entered a company still in the process of reinvention. The formal handover of the CEO role from Viktoras to Andrius took place in 2018.^{2,3}

The Vilnius Industry and Business Association president Sigitas Besagirskas, speaking to 15min.lt, identified Biržų Duona as one of the most successful second-generation succession examples in Lithuania, noting: when Andrius joined, the company grew and came to rank among the largest bread producers, though it had once been nearly bankrupt.³

Second Generation: Innovation and Growth

Under Andrius's leadership, the company became known for creating products ahead of consumer demand. A notable example was the decision to launch a gluten-free range when all market data indicated the niche was too small to justify the investment. The company says it was the first major bakery in Lithuania to make this move. The dedicated gluten-free workshop, designed to avoid cross-contamination, was opened in 2019.^{1,2}

The partnership with German baking machinery company FRITSCH began in 2008, when Andrius and Viktoras visited the company's test bakery in Markt Einersheim. Their first acquisition from FRITSCH was the MULTIFLEX L machine.²

The company built a solar power plant in 2020, which supplies approximately 30% of its energy needs. Biržų Duona also produces 'bread granola' — made from caramelised pieces of bread that do not meet shelf standards — as a food waste reduction initiative.⁵

"Biržų Duona today represents a merging of Lithuania's authentic baking roots with the technology and forward-looking attitude of today. Around 30% of the energy needed for our operations comes from a solar power plant we built in 2020, which allows us to provide our customer's beloved goods with minimised impact."

— **Gintarė Stepanavičiūtė, Marketing Project Manager, Biržų Duona⁵**

"It really was a brand new beginning for the company. We are committed to creating products with respect to traditions and the environment. The point of our business is not only finding revenue or result-oriented solutions. It is the community that counts and surrounds us."

— **Andrius Kurganovas, CEO of Biržų Duona²**

Key Lessons from the Biržų Duona Succession

- Privatisation as foundation: The family's decision to acquire a near-bankrupt state enterprise created the conditions for genuine reinvention rather than cautious preservation.
- Gradual integration with long preparation: Andrius joined in 2003 and spent 15 years working in the business before formally becoming CEO in 2018, enabling a smooth and well-prepared handover.
- Innovation ahead of the market: Investing in gluten-free production before consumer demand materialised, and building a solar plant ahead of regulatory pressure, are hallmarks of a second generation willing to take long-term bets.
- Culture change as a strategic priority: Both generations identified changing the workforce culture — from Soviet-era habits to accountability and quality — as one of the most important and time-consuming aspects of the transformation.

Sources — Biržų Duona

¹ <https://www.birzuduona.lt/en/about-us/>

² <https://www.fritsch-group.com/int/en/our-work/references/road-to-success-family-tradition-and-social-media>

³ <https://www.birzuduona.lt/en/birzu-duona-stumti-is-autsaiabetes-i-lyderes-andrius-kurganovas-tevams-padejo-beveik-nuo-pradziu/>

⁴ <https://www.passionfordough.com/en/inspiration/birzuduonabakery/>

⁵ <https://themetdet.com/three-family-owned-bakeries-in-lithuania-reinventing-culinary-traditions/>

CASE STUDY 2 — LATVIA

Gemoss

Building the Baltic HoReCa Standard Since 1993

Company at a Glance

Founded	1993
Sector	HoReCa supply (bar and restaurant equipment, tableware, culinary ingredients, nuts and dried fruits)
Headquarters	Riga, Latvia
Key figures	Ieva Treija (founder and managing director); Maija Treija-Kovāča and Rihards Treijs (second generation, co-owners from January 2025)
Awards	Baltic Family Champion Award 2023, 2024, 2025

First Generation: Ieva Treija — Building a Sector Leader

Ieva Treija founded Gemoss in 1993 together with her husband, beginning the enterprise as a two-person operation. In the early years the company stored coconut flakes in her parents' garage. She has described the early 1990s business environment in Latvia as one in which physical threats from organised crime were a real concern. From this unpromising beginning, she built what became one of the leading HoReCa supply companies in the Baltic region.⁷

The company grew to 240 employees and an annual turnover of €41 million. Gemoss expanded beyond Latvia into Estonia, with a presence in Tallinn that had been operating for a decade before a second Estonian store opened in Tartu. The company represents a comprehensive service ecosystem for the hospitality industry: not merely a product distributor, but a provider of equipment rental, coffee studio services, a technical maintenance department, and a production facility for nuts, seeds, and dried fruits.^{6,7}

In 2023, marking 30 years of operation, Gemoss invested more than €6.4 million in a new warehouse and office facility in Riga — described as the first industrial building project in the Baltics to make extensive use of polycarbonate solutions for energy efficiency. The company also achieved BRCGS Grade A certification for its production site.⁸

Recognition: Distinguished Family Business 2023

In 2023, Gemoss received the Distinguished Family Business special prize at the Baltic Family Firm Champions Ceremony, sponsored by Signet Bank. The bank's

commendation described Gemoss as an excellent example of a family that has established and developed a profitable local company for 30 years, with consolidated and family-based management at the core of its strength.⁶

"I am delighted to be noticed as a family-owned company, because that grants greater purpose to all that we do, but it also speaks to our responsibilities toward society and the sector in which we operate. We all grow together."

— Ieva Treija, CEO and founder of Gemoss, upon receiving the Distinguished Family Business 2023 award⁶

The Succession: Transition to the Second Generation

On 3 January 2025, a significant ownership transition was formalised at Gemoss. Two second-generation family members — Maija Treija-Kovāča and Rihards Treijs — became co-owners, each acquiring 8.33% of the company's capital through the issuance of new Class B shares. Ieva Treija's stake was accordingly reduced from 100% to 83.33%, while she retained her position as managing director.⁸

Class B shares carry rights to dividends and liquidation proceeds but not voting rights at shareholders' meetings. This structure integrates the next generation as genuine economic stakeholders while maintaining stable decision-making authority during the transition.⁸

Baltic Expansion: The Sangaida Acquisition

In May 2025, Gemoss acquired 100% of the shares of UAB Sangaida, a Lithuanian company that had operated in the HoReCa sector for over 20 years, supplying restaurants, hotels, and catering businesses with professional kitchen, bar, and table equipment. The transaction was advised by Ellex (legal) and KPMG (due diligence), and was described by Gemoss as a key step in its strategy to build a regional leader across the Baltic market.⁹

Key Lessons from the Gemoss Succession

- **Founding under adversity:** The company was built from virtually nothing in the uncertain early years of Latvian independence, including genuine personal and physical risks — a context that shaped Ieva Treija's resilience and the company's culture.
 - **Ownership transition structured for stability:** The Class B share structure allows the next generation to enter as genuine stakeholders without disrupting governance during the transition.
 - **Sustained investment in infrastructure:** The €6.4 million warehouse investment and BRCGS certification reflect a long-term approach to building a business worth inheriting.
 - **Regional ambition:** The Sangaida acquisition in Lithuania, following years of operations in Estonia, signals that the second generation is inheriting a platform for Baltic-scale growth.
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Sources — Gemoss

⁶ <https://lr1.lsm.lv/lv/raksts/monopols/uznemeja-ieva-trejja.a103574/>

⁷ <https://podcasts.apple.com/us/podcast/cilv%C4%93kjauda/id1499764557>

⁸ <https://www.db.lv/zinas/gemoss-investejis-64-miljonus-eiro-jauna-noliktavas-un-biroju-eka-521577>

⁹ <https://ellex.legal/ellex-advised-gemoss-on-the-acquisition-of-sangaida/>

CASE STUDY 3 — ESTONIA

Pro Optika

Three Generations of Clearer Vision Since 1991

Company at a Glance

Founded	1991
Sector	Optometry and optical retail
Headquarters	Estonia
Generations	Three generations of the Lauri family in active leadership
Awards	Best Family Business 2024/2025 (Estonian Entrepreneurship Gala) ^{11, 12}
Key figures	Varju Lauri (founder, 1st generation); Bruno Lauri (2nd generation); Katriine Mark (CEO, 3rd generation)
Awards	Best Family Business 2024, Baltic Family Champion Award 2024

First Generation: Varju Lauri — Vision from the Polyclinic Floor

Pro Optika was founded by Varju Lauri, an entrepreneur from Võrumaa, on 1 December 1991. Having worked in the state optical system in the late 1980s and early 1990s, she recognised what was missing: modern eyeglass frames and professional optometric care that Soviet supply chains had never provided. When Estonia's first private enterprises and cooperatives began to emerge, she decided to start her own firm.¹⁰

She opened the first Pro Optika premises on the third floor of the local polyclinic in Võru. Before that, she sold glasses in the polyclinic foyer during the day — glasses she had made in her own kitchen the evening before. It was an emblematic post-Soviet entrepreneurial story: recognising a genuine need, and filling it through personal ingenuity before any infrastructure existed to support it.¹⁰

In 2026, Varju Lauri received the Presidential Decoration of Merit, Estonia's civilian state honour. When asked what she considered her greatest achievement, she described it as the fact that her children and grandchildren had chosen to carry her work forward.¹⁰

"The greatest recognition is when your children and grandchildren carry your work forward."

— Varju Lauri, founder of Pro Optika, in UMA Leht interview (February 2026)¹⁰

Second Generation: Bruno Lauri — From Local Shop to National Chain

Bruno Lauri joined the family business and, over time, learned the trade and took over leadership from his mother. Under his stewardship, Pro Optika expanded from a single local shop into a multi-location chain across Estonia, building a reputation for professional optometry, accessible pricing, and consistent quality.¹¹

The idea of acquiring competitor Pere Optika first arose in 2019, but was delayed by the COVID-19 pandemic and Russia's war in Ukraine. In early 2023, the opportunity reopened. Following initial negotiations, due diligence in December 2023, and signing of the purchase agreement in March 2024, the transaction was completed on 10 June 2024, after approval by the Competition Authority. OptiPRO OÜ (Pro Optika's operating entity) thereby acquired the holding company of the Pere Optika chain, adding 33 stores to the network.^{11, 13}

"Pro Optika and Pere Optika will continue to operate under separate trademarks to offer a wide variety of optometry products for different consumer groups. The transaction's economic benefit for us is related to the economy of scale from larger operating volumes."

— Bruno Lauri, board member, Pro Optika¹³

Third Generation: Katriine Mark — CEO

Today, Pro Optika is led by Katriine Mark (Bruno's daughter), the third generation of the Lauri family to hold leadership responsibility. She officially became CEO in 2024, after fifteen years of gradually increasing involvement in the business. The preparation, by her own account, was never forced or abrupt.¹¹

"Although the handover happened last year, the preparation has been going on for all fifteen years that I've been part of the company. It's been step by step — never forced. My father gave me freedom to make decisions, and that trust gave me confidence."

— Katriine Mark, CEO of Pro Optika¹¹

The dedicated professionals working at Pro Optika today are the third generation to do so, reflecting the extent to which multiple family members have been involved across the years.¹²

Governance: Family Charter and Long-Term Thinking

The Lauri family is in the process of preparing a family charter to guide future generations. Bruno has said he does not believe strict leadership clauses are necessary, and has expressed openness to bringing in an external CEO if the

company ever requires expertise the family cannot provide. Katriine has echoed this view, framing leadership as something that should be earned and assessed on merit, not assumed by birthright.¹¹

"If one day the company needs new expertise, it's completely normal to bring in an external CEO. The key is recognizing that moment."

— Bruno Lauri, board member, Pro Optika¹¹

Award Recognition

Pro Optika was named Best Family Business at the Estonian Entrepreneurship Gala, an award presented by Enterprise Estonia (EAS) and the Estonian Employers' Confederation.^{11,12}

Key Lessons from the Pro Optika Succession

- Fifteen years of gradual preparation: The length and deliberateness of Katriine's integration before formally becoming CEO represents an exceptional model of succession readiness.
- Performance over lineage: Both Bruno and Katriine have explicitly stated that if the company ever needs leadership that the family cannot provide, bringing in an external CEO is entirely appropriate — a maturity that protects the business from entrenchment.
- Strategic boldness during transition: The Pere Optika acquisition, completed as the CEO transition was underway, demonstrated that generational change does not require strategic conservatism.
- Family charter in preparation: The process of formalising governance expectations — even if the resulting document is not prescriptive — creates shared clarity for future generations.

Sources — Pro Optika

¹⁰ <https://www.umaleht.ee/2026/02/lauri-varju-kogo-suuromb-tunnustus-om-ku-latso-ja-latsolatso-su-tuud-edesi-veeva/>

¹¹ <https://www.grantthornton.ee/en/insights1/family-business-of-the-year-pro-optika-which-captured-a-third-of-the-market-is-chasing-new-growth/>

¹² <https://www.prooptika.ee/en/about-us>

¹³ <https://www.grantthornton.ee/en/insights1/providing-consultation-to-pro-optika-in-preparation-for-expansion/>. Transaction completed 10 June 2024.

Conclusion: Common Threads Across the Baltics

The three companies profiled here — Biržų Duona in Lithuania, Gemoss in Latvia, and Pro Optika in Estonia — are different in sector, scale, and specific circumstances. Yet their succession stories share a set of common characteristics that offer practical guidance for family business leaders across the region.

1. Succession is a process, not an event

In all three cases, the transition of leadership was gradual and multi-year. Andrius Kurganovas worked in the business for 15 years before formally becoming CEO in 2018. Maija and Rihards at Gemoss are entering as economic stakeholders as part of a phased ownership evolution. Katriine Mark spent 15 years in Pro Optika before assuming the CEO role. None of these transitions were announced overnight.

2. The next generation earns, not simply inherits

Each successor gained operational experience before assuming leadership. Andrius led innovation initiatives while his father was still active. Katriine qualified as an optometrist and pursued business education. The Gemoss second generation are being integrated with real economic stakes. In each case, the family has avoided the trap of assuming that family membership alone confers the right to lead.

3. Preserving values while enabling innovation

Biržų Duona's solar-powered operations and gluten-free ranges are both rooted in Lithuanian bread-making tradition and oriented toward contemporary values. Gemoss's BRCGS-certified production facility serves both heritage and modern standards. Pro Optika's dual-brand strategy preserves two customer communities while building operational scale. In each case, the second or third generation found synthesis rather than simply choosing between preservation and change.

4. Family governance structures matter

Pro Optika's family charter in development, Gemoss's use of differentiated share structures, and Biržų Duona's culture of shared purpose all reflect an understanding that the relational dimensions of family business cannot be left to informal custom indefinitely.

5. The Baltic context creates shared regional opportunity

All three businesses are now operating, or positioned to operate, at a Baltic rather than merely national scale. Gemoss has completed acquisitions in Lithuania and operates stores in Estonia. Pro Optika holds approximately one third of the Estonian optical market. Biržų Duona exports to Lithuanian diaspora communities in the United Kingdom. In each case, the next generation is well placed to build on this regional momentum.
