



FT WESTERN
BALKANS FORUM

**INVESTMENT
OPPORTUNITIES
IN A FAST-GROWING
REGION**

London, 18 June 2019

We proudly introduce you to Western Balkans



” ARCELOR MITTAL

The overall experience is good, we were able to develop and grow the business...

Arcelor Mittal, Wolfgang Maringer, Plant Director



Growth opportunities

SEE's GDP grew faster than that of the EU in 2001-2017; predicted to accelerate in the years to come



Ease of doing business

Starting a business in the SEE is the easiest compared to Latin America, East Asia and Pacific, Middle East and North Africa in terms of days and procedures



Strong investors confidence

Strong investors' confidence in the SEE - bringing steady above US\$4.5bn per year to the region in the period 2013-2017



Continuous improving

Continuous improving business environment – Doing business ranking in 2017 shows major progress of the region compared to 2008

” PHILIP MORRIS INTERNATIONAL

We see advantages of the region in availability of skilled workforce, good strategic position and competitive operating cost.

Jelena Pavlović, CEO



” BALFIN GROUP

The attractive features of the area are the relatively underdeveloped markets, the ability to be a first mover in many segments and continually positive economic growth in the region.

Steven Grunerud, Vice President - Mergers and Acquisition



Strategic location

with access to EU market, Russia, Middle East via Turkey

Strategic location for investment and trade opportunities and abundance of geo-natural resources



Skilled workforce

Availability of skilled workforce, particularly in manufacturing, ICT, further strengthens region's FDI regime



Competitive lending rates

SEE region offers competitive lending rates, lower than major emerging markets such as BRICS



Emerging innovation hub

SEE is emerging as an innovation hub with smart and innovative technology solutions

We proudly present to you



www.investinsee.com

An online platform that is the first tangible result of Trieste based Permanent Secretariat of the Western Balkans Chamber Investment Forum established by WB6 Chambers of Commerce and supported by EBRD.

www.investinsee.com is a „window-shop“ for investors. It includes:

- > **Legal and Tax Toolbox** - outlining all the relevant regulatory policies
- > **Peer to peer experience** - testimonials from already present investors
- > **Macroeconomic and political data** relevant to assess investment potential
- > **Relevant and updated news** on the opportunities in the region

” AUSTRONET

The overall experience has been positive. Despite certain technical barriers that arise, investment in production and work in Bosnia and Herzegovina pays off.

Enes Kahrimanović, CEO



STRATEGIC LOCATION

Access to EU market, Russia, Middle East via Turkey; strategic location for investment and trade opportunities and abundance of geo-natural resources

ALBANIA

BOSNIA AND
HERZEGOVINA

KOSOVO

NORTH MACEDONIA

MONTENEGRO

SERBIA

WHY SEE

SEE region is one of the fastest growing regions in Europe, with rates forecasted at 3%-4%. In addition, the region is marked by overall macroeconomic stability featured by low inflation, low budget deficit and stable public debt. SEE region's economies are continuously improving their business environment, offering a favorable cost structure — characterized by comparatively low labor and utility costs, and a favorable tax regime. SEE's location provides easy connectivity for trade and transportation, with great position to serve the markets of the EU, Russia, Turkey, the Middle East, and Northern Africa.



Favorable tax regime &
Attractive lending



Strategic location &
Interconnected region



Skilled workforce



Abundance of geo
natural resources

Lending rates in the SEE region compared to BRICS



Source: Bloomberg L.P. and local central banks
Note: No data for Montenegro and Kosovo since they adopted euro as their national currency

LATEST UPDATES



**FT WESTERN
BALKANS FORUM**
Agenda - 18th Jun 2019

8:00am **Registration and Networking
Breakfast**

9:00am **Opening remarks**

Tony Barber, European Affairs Commentator
and Associate Editor, *Financial Times*

Marko Čadež, President, Managing Board,
*Western Balkans 6 Chamber Investment
Forum*

9:10am **Opening Keynote**

Sir Suma Chakrabarti, President, *European
Bank for Reconstruction and Development
(EBRD)*

9:30am **Western Balkans Economic Outlook**

- > What is the regional outlook for growth?

 - > How will EU, US and China policy impact
on the region?

 - > What are the key economic and trade
challenges ahead?

 - > How can investors in the Western Balkans
benefit from economic developments in the
wider region?
-

Linda Van Gelder, Country Director, Western
Balkans Region, *World Bank*

9:40am

In conversation with the FT

Prime Ministers from the Western Balkans join our FT chair to discuss how they are addressing some of the key issues facing the region.

Ana Brnabić, Prime Minister, *Republic of Serbia*

Edi Rama, Prime Minister, *Government of Albania*

Zoran Zaev, Prime Minister, *Government of North Macedonia*

Moderator:

Tony Barber, European Affairs Commentator and Associate Editor, *Financial Times*

10:20am

Networking break

10:50am

Introduction to FDI in the Western Balkans

Majlinda Bregu, Secretary General, *Regional Cooperation Council*

10:55am

Followed by Panel discussion: The Western Balkans and FDI

- > What is the role of FDI in the Western Balkans?

 - > How are initiatives at the country and regional level boosting trade and encouraging international investors?

 - > How are EU accession plans impacting on the region?

 - > What impact is the Belt and Road initiative having on FDI in the region?
-

-
- > Why are businesses choosing the Western Balkans? And how are they harnessing the opportunities of investing in the region?
-
- > What challenges does the Western Balkans still face? And how are they being overcome?
-
- > How can the region encourage more FDI?
-
- > How can investors un-tap the potential of state-owned companies?
-

Slavko Andrejević, Managing Director,
Financial Sponsors EMEA, *Nomura*

Marko Čadež, President, Managing Board,
*Western Balkans 6 Chamber Investment
Forum*

Zsuzsanna Hargitai, Director, Western
Balkans, *EBRD*

Matteo Rivellini, Head of Division Western
Balkans, *European Investment Bank*

Nikos Stathopoulos, Partner, *BC Partners*

Moderator:

Tony Barber, European Affairs Commentator
and Associate Editor, *Financial Times*

11:45am **Investor Insight: Learning from
experience**

- > Why do foreign businesses invest in the Western Balkans?
-
- > What are the challenges of investing in the region? And how do you overcome them?
-

-
- > How can you protect yourself against the risks of an investment in the Western Balkans?
-
- > How do you make the most of a Western Balkans investment?
-
- > What can potential investors learn from an existing investor's experience?
-
- > How do you achieve first mover advantage in the region?
-

Robert Knorr, Co-Managing Partner, *Mid Europa Partners*

Arnulf Wolfram, CEO, *Siemens Mobility Austria*

Moderator:

Valerie Hopkins, South East Europe Correspondent, *Financial Times*

12:15pm

Regional focus: Fostering and expanding home-grown talent

- > What is the role of home-grown businesses in the region's economy?
-
- > How easy is it for home-grown businesses to expand into other territories within the region?
-
- > What do home-grown businesses want from government and from corporate partners?
-

Almir Jazvin, Member of the Supervisory Board, *ASA Prevent Group*

Andrej Jovanović, CEO, *Moji Brendovi*

Samir Mane, CEO, *Balfin Group*

Moderator:

Valerie Hopkins, South East Europe Correspondent, *Financial Times*

12:40pm **Interactive Q&A: Taking the next step in a Western Balkans investment**

Featuring government ministers from the region

Kocho Angjushev, Deputy Prime Minister in Charge of Economic Affairs, *Government of the Republic of North Macedonia*

Valdrin Lluka, Minister of Economic Development, *Government of the Republic of Kosovo*

Dragica Sekulić, Minister of Economy, *Government of Montenegro*

1:10pm **Closing remarks**

Tony Barber, European Affairs Commentator and Associate Editor, *Financial Times*

1:15pm **Networking lunch**

” S&T

We have chosen Montenegro as our investment destination because of growing IT market opportunities.

Nataša Vujović, Associate, Financial department



chamber investment forum western balkans 6

The WB6 CIF is a joint initiative of chambers of commerce from Albania, Bosnia and Herzegovina, Kosovo, North Macedonia, Montenegro and Serbia, initiated in 2017 with the aim to provide a joint voice to the business community (more than 350,000 companies) in the region and to facilitate inter-business contacts and promote the region as one investment destination.



U.C.C.I.A.L.

BASHKIMI I DHOMAVE TË TREGTISË DHE INDUSTRIË SË SHQIPËRIË
UNION OF CHAMBERS OF COMMERCE & INDUSTRY OF ALBANIA



VANJSKOTRGOVINSKA KOMORA BOSNE I HERCEGOVINE
СПОЉНОТРГОВИНСКА КОМОРА БОСНЕ И ХЕРЦЕГОВИНЕ
FOREIGN TRADE CHAMBER OF BOSNIA AND HERZEGOVINA



ODA EKONOMIKE E KOSOVËS | KOSOVO CHAMBER
OF COMMERCE



СТОПАНСКА КОМОРА
НА МАКЕДОНИЈА
ECONOMIC CHAMBER
OF MACEDONIA



CHAMBER OF
ECONOMY OF
MONTENEGRO



CHAMBER OF
COMMERCE AND
INDUSTRY OF SERBIA
1857

” KIVO LLC

Governments of the region should learn from Kosovo example to further improve competitiveness of the region.

Maliq Gjyshinca, Manager

Western Balkans delegation in London



Mohamed AbouArab
CFO, *Luštica Development*

As a subsidiary of Swiss Orascom Development, Luštica Development AD is the national project company responsible for developing, building and operating Luštica Bay and will remain a local partner for generations.

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Maja Andjelić
CFO, *I&F McCann Group*

I&F McCann Group is one of the leading marketing communications networks in Southeast Europe and the Nordic region.

For two decades McCann agencies are helping international, regional and local clients to grow their brands and businesses.

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Kocho Angjushev
Deputy Prime Minister, *Government of the Republic of North Macedonia*



Antonio Argir

CEO President of the Management Board, *NLB Bank Skopje*

NLB Banka AD Skopje is a universal commercial bank in North Macedonia. It provides technical and fundamental analysis using data on the companies and the stocks. As of May 2019, the bank's shares are included in Macedonia Stock Exchange's blue-chip index MBI 10.

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Branko Azeski

President, *Economic Chamber of Macedonia*

Economic Chamber of Macedonia is the largest independent business association in North Macedonia. Established as a non-profit organization Economic Chamber of Macedonia promotes and represents the business interests of thousands of member companies and connects them with more than 1,000 national, regional and international institutions and organizations.

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Ana Brnabić

Prime Minister, *Government of the Republic of Serbia*



Marko Čadež

President, *WB6 CIF and Chamber of Commerce and Industry in Serbia*

Chamber of Commerce and Industry of Serbia (CCIS) is the largest independent nation-wide business association in Serbia with over 150 years of tradition. Its primary mission is the articulating and supporting common interests of the Serbian business community. Members of the CCIS are enterprises, sole traders and all other forms of business.

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Balša Čulafić

Chamber of Economy of Montenegro

The Chamber of Economy of Montenegro is business association with rich tradition, independent, professional, creative, inventive and above all authoritative, represents interests of all businessmen for the economic and overall development of the state of Montenegro.

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Nenad Djurdjević

Adviser to the President, *Chamber of Commerce and Industry of Serbia*

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Rohan D'Souza
Chairman, *Shell*

Shell is a global group of energy and petrochemical companies with an average of 86,000 employees in more than 70 countries with expertise in the exploration, production, refining and marketing of oil and natural gas, and the manufacturing and marketing of chemicals.

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Ahmet Egrlić
Vice-president, *Foreign Trade Chamber of Bosnia and Herzegovina*

Foreign Trade Chamber of Bosnia and Herzegovina is an independent, non-profit public legal association of economic entities and economic associations from the territory of Bosnia and Herzegovina, with functions aimed at developing and improving the economic relations of the BH economy abroad.

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Udo Eichlinger
CEO, *Siemens Beograd*

Siemens is a global powerhouse focusing on the areas of electrification, automation and digitalization. One of the world's largest producers of energy-efficient, resource-saving technologies, Siemens is a leading supplier of systems for power generation and transmission as well as medical diagnosis.

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Safet Gerxhaliu
Secretary General, *WB6 CIF*

WB6 CIF is the association of six chambers of commerce in the region of Western Balkans founded with the aim to enforce regional economic cooperation and enable companies within the region to grow

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Aleksandar Gachev
General Manager, *IGM Trade*

IGM-Trade is an export-oriented company which has been rapidly developing as a greenfield investment and became one of the largest producers of steel welded pipe and profile in South-Eastern Europe, with 95% of the total output sold outside North Macedonia, in the EU and CEFTA markets.

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Kushtrim Gojani
CEO, *Devolli Corporation*

Devolli Corporation is one of the leading companies in Kosovo, leader in coffee production and distribution with exports in neighboring markets of North Macedonia and Albania. 500+ employees.

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Andrej Jovanović
CEO, *Moji Brendovi*

Moji Brendovi is one of the largest holdings in Serbia encompassing some of the largest FMCG companies in the country such as dairy production Imlek, confectionary Bambi (recently sold to Coca Cola) and water and soft drinks producer Knjaz Milos (recently sold to Pepsico).

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Almir Jazvin
Supervisory Board Member,
ASA Holding

ASA Prevent is the largest private group in Bosnia and Herzegovina with diverse portfolio of businesses including automotive parts, textile production, banking, insurance, furniture, energy, real estate, etc.

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Dragan Karanović
Senior Partner,
Karanovic & Partners

Karanovic & Partners is a regional legal practice in Southeast Europe with tradition spanning two decades, with more than 100 attorneys at law co-operating across the region and cooperating offices in Serbia, Croatia, Slovenia, Montenegro, North Macedonia and Bosnia and Herzegovina.

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Shefqet Kastrati
Founder, *Kastrati Group*

Kastrati Group is a leading independent privately owned petroleum company, established in the early 1990s in Albania. Through their network and representative offices Kastrati group is well positioned in all important regions worldwide. However, the Balkans, Adriatic and East Med are the historical base of their trading business.

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Danijela Kovač
Assistant to the President
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National Coordinator, *Foreign Trade Chamber of Bosnia and Herzegovina*

Foreign Trade Chamber of Bosnia and Herzegovina is an independent, non-profit public legal association of economic entities and economic associations from the territory of Bosnia and Herzegovina, with functions aimed at developing and improving the economic relations of the BH economy abroad.

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Nenad Kovač
Founder, Chairman of the Board, *Roaming Group*

Roaming Group has its headquarters in Belgrade with regional representative offices in Podgorica and Banja Luka and international offices in Vienna, Berlin and Chicago. The total number of employees within Roaming Group is above 1,500 with total annual turnover of over 230mil EUR.

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Valdrin Lluka

Minister for Economic Development,
*Government of the Republic of
Kosovo*



Samir Mane

CEO, *Balfin Group*

Balfin Group is the biggest investment group in Albania and the strongest in Balkans in distinguished for large investments in construction field. This group successfully has built almost 200.000m² construction surface which includes high quality buildings and elite services, but at the same time affordable to citizens.

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Stevan Milić

General director, *Portonovi
Montenegro*

Portonovi Resort Development is set to be a world class resort, comprising a 5 star plus branded hotel (One & Only), high-end residential units (villas and apartments), and a fully serviced marina, on the site formally known as the Orjensk Bataljon Barracks in Kumbor, Montenegro.

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Ines Muçostepa
President, *Union of Chambers of
Commerce and Industry of Albania*

Union of Chambers of Commerce and Industry of Albania is a local organization of businesses and companies in Tirane with the intention to develop and further the interests of local companies and businesses in Albania.

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Vasil Naçi
CEO, *Agna Group*

Agna Group, through its subsidiaries, operates as a bottler, distributor, advertiser, merchandiser, constructor, and real estate agent. It distributes tobacco products, housekeeping products, cosmetics, food products, frozen products drinks; and technology and communication products.

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Christian Brauning
Managing Partner, *Confida*

Confida is international tax advisory, consulting and accounting company with a network of companies in Austria and South East Europe making it a strong partner both locally and internationally. Confida areas of expertise extend to local and international knowledge of tax-legal, audit and accounting regulations.

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Islam Pacolli
CEO, *Mabetex*

Mabetex represents a company with a well-established high reputation in the field of civil and industrial planning, and has an extensive portfolio for work carried out all over the world on restoration of historical buildings, administrative and public buildings, urban planning, hospitals...

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Nikola Petrović
Vice President, *Chamber of
Commerce and Industry of Serbia*

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Jelena Radulović
Partner, *Alba Partners*

The company was founded in late 2007 with headquarters in Belgrade and provides corporate finance and asset management services to corporations, financial institutions and high net worth individuals interested in investing in Serbia and the region.

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Edi Rama

Prime Minister, *Government of the Republic of Albania*



Visar Ramajli

CEO, *Kivo*

KIVO L.L.C is a joint venture between VM3 in Kosovo and KIVO Plastic Verpakkingen, a Dutch company with 50 years of experience in the plastics industry for export to the South East European, Western European and Scandinavian markets.

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Berat Rukiqi

President, *Kosovo Chamber of Commerce*

Kosovo Chamber of Commerce (KCC) is a non-profitable, non-political, independent and professional organization, founded in the year 1962 by the Parliament. KCC has 15,000 members on individual bases and/or sectoral associations and it is oriented in offering different possibilities for private businesses.

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Dragica Sekulić
Minister of Economy, *Government of Montenegro*



Srdjan Šaper
Founder and CEO,
I&F McCann Group

I&F McCann Group is one of the leading marketing communications networks in Southeast Europe and the Nordic region. For two decades McCann agencies are helping international, regional and local clients to grow their brands and businesses.

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Zoran Zaev
Prime Minister, *Government of the Republic of North Macedonia*



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