

BOSNIA AND HERZEGOVINA
INVESTMENT
OPPORTUNITIES







Foreword

The economy of Bosnia and Herzegovina offers strong human and resources base, long industrial tradition, as well as favourable business environment, which enable sustainable and profitable investment. B&H's economy is offering potential investors significant opportunities of penetration into a wider regional market and of running their business on the world scale, since B&H is the signatory of the Central European Free Trade Agreement (CEFTA), which provides free access to this consumer market with 50 million people. Bosnia and Herzegovina also has free trade agreements with the European Free Trade Association (EFTA) countries of Iceland, Liechtenstein, Norway

and Switzerland and with the Republic of Turkey, as well as preferential export regimes with the European Union, USA, New Zealand, Switzerland, Norway, Japan, Russia, Kazakhstan, Belarus, Canada, Australia and Iran. Therefore, starting a business in Bosnia and Herzegovina means the opportunity of exporting to a market of over 500 million people with significant custom benefits!

B&H has become a great location to invest in, with numerous investment opportunities in various sectors. Law on the Policy of Foreign Direct Investments of Bosnia and Herzegovina ensures the national treatment of foreign investors and foreign investors enjoy the same property rights in respect to real estate as B&H legal entities. Also, Bosnia and Herzegovina has one of the lowest rates of VAT (17%) in the region and Europe, as well as the very acceptable corporate tax rates that are also among the lowest in the region and Europe (10%). Bosnia and Herzegovina has made considerable progress in 2015. and Council of Ministers have encouraged private initiative, the necessary reforms are well under way, the deregulation procedure is also happening, and as a result we are seeing the development of a competitive, functional market. The level of foreign investment is far below the needs and opportunities of the country, but Bosnia and Herzegovina has some competitive advantages which should encourage investors to come here.

We hope that you will decide to start and successfully manage to implement your business in Bosnia and Herzegovina and we are here to assist you in achieving this.

Deputy Chairman of the Council of Ministers of B&H
Minister of Foreign Trade and Economic Relations B&H
Mr. Mirko Šarović



Dear investors,

Foreign Investment Promotion Agency of Bosnia and Herzegovina (FIPA) is a state agency established by the Council of Ministers of B&H and it is the leading governmental organization responsible for promotion and attraction of foreign direct investment in Bosna and Hercegovina.

Our mission is to attract and maximize the flow of foreign direct investments and encourage existing investors to further expand and develop their businesses in Bosna and Hercegovina.

FIPA supports investors every step of the way: from choosing a location and during the process of business registration to brokering contacts and providing business promotion and aftercare services.

If you contact us, we will provide you with the best consultation and with the information on investment-related indicators, business environment, legal framework, attractive sectors, available investment projects and locations.

Among some of our other key activities, we provide aftercare services to existing investors. Some of very specific goal of aftercare is to identify any administrative, regulatory or operational issues which are affecting specific investors. The task is not just to collect information on these issues but to also offer assistance in solving any of these issues through the collaborative network of all government levels in B&H.

I believe this brochure will help you to get better acquainted with the business environment and economic potentials of B&H.

I would like to invite you to contact our expert staff committed to assisting you and your business interests at the most efficient way.

Thank you for choosing Bosnia and Herzegovina as your next investment destination!

Director of FIPA
Mr. Gordan Milinić



BOSNIA AND HERZEGOVINA

KEY FACTS

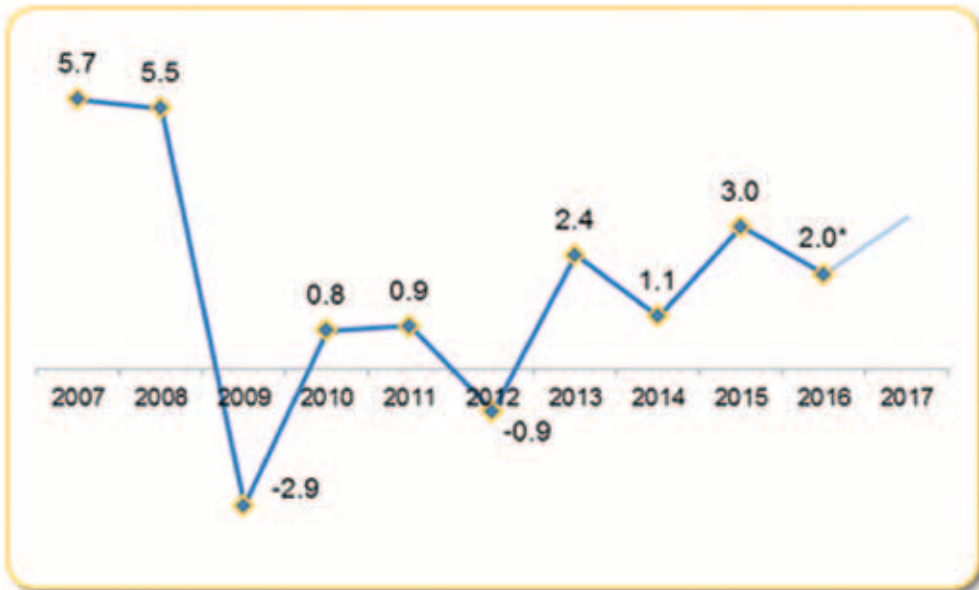
Official name:	Bosnia and Herzegovina (locally Bosna i Hercegovina, most commonly abbreviated as B&H)
Capital city:	Sarajevo (population 400,000)
Other major cities:	Banja Luka, Bihać, Mostar, Tuzla, Zenica
Geographic location:	South Eastern Europe, borders with Croatia (932km), Serbia (312km) and Montenegro (215km).
Area:	51,209 km ²
Population:	3.52 million
Religions:	Islam, Orthodox Christian, Roman Catholic, others
Ethnic groups:	Bosniaks, Serbs, Croats and others
Languages:	Bosnian, Serbian, Croatian (all official)
Administrative organisation:	Two entities (Federation of B&H and Republic of Srpska) and Brčko district of B&H
Government structure:	B&H is a parliamentary democracy with a bicameral parliament (House of Representatives and House of Peoples), three-member rotating presidency, Council of Ministers, and Constitutional Court
GDP:	14.6 billion EUR (2015)
GDP per capita:	4,145 EUR (2015)
Currency:	Konvertibilna Marka (BAM-official; KM-common use)
Exchange rate:	1 EUR = BAM 1.95 (fixed exchange rate)
Landforms:	A very hilly country with the Dinaric Alps dominating the landscape. The highest point, Mt. Maglić, rises to 2,387m. Thick forests cover almost 50% of the land. In the north, along the Sava River valley, a hilly, fertile plain stretches east to west. The country has 20 km of coastline in the southwest of the country, providing access to the Adriatic Sea.
Climate:	Winters can be very cold with a lot of snow, especially in the hills and mountains. Summers are generally warm and comfortable, occasionally hot. Cooler temperatures in higher elevations.
Latitude/longitude:	44° N, 18° E
Time zone:	CET (GMT + 1 hour)
Internet domain:	.ba
Int. telephone code:	+387

GENERAL ECONOMIC INDICATORS

Indicators	2009	2010	2011	2012	2013	2014	2015	2016
Nominal GDP (billion EUR)	12.7	13.0	13.4	13.4	13.7	14.0	14.6	15.0*
GDP per capita (EUR)	3,577	3,660	3,788	3,789	3,872	3,959	4,145	4,255*
Real GDP growth rate (%)	-2.9	0.8	0.9	-0.9	2.4	1.1	3.0	2.0*
Industrial production growth rate (%)	-3.3	1.6	5.6	-5.2	6.7	0.1	2.6	4.3
Average net wages (EUR)	404	408	417	422	423	424	424	428
Annual inflation rate (%)	-0.4	2.1	3.7	2.1	-0.1	-0.9	-1.0	-1.1
Annual unemployment rate (%)	24.1	27.2	27.6	28.0	27.5	27.5	27.7	25.4
Foreign currency reserves (million EUR)	3,176	3,302	3,284	3,328	3,614	4,001	4,400	4,873
Foreign trade balance (billion EUR)	-3.48	-3.33	-3.73	-3.78	-3.47	-3.84	-3.51	-3.44
Net FDI inflow (million EUR)	180	307	357	307	208	399	244	236**
FDI contribution to GDP (%)	1.4	2.4	2.7	2.3	1.5	2.9	1.7	1.6**
Deposits of households in Commercial Banks, million EUR	2,793	3,251	3,605	3,914	4,276	4,623	5,044	5,451
Population (in million)*	3.54	3.54	3.54	3.54	3.53	3.53	3.52	3.52*

Source: Central bank of B&H and Agency for Statistics of B&H;
*Estimate / First results, ** Balance of Payments of B&H, preliminary data 2016

REAL GDP GROWTH RATE IN %



Source: Agency for Statistics of B&H (BHAS), *2016 BHAS Estimate/First results, 2017 World Bank Forecasts

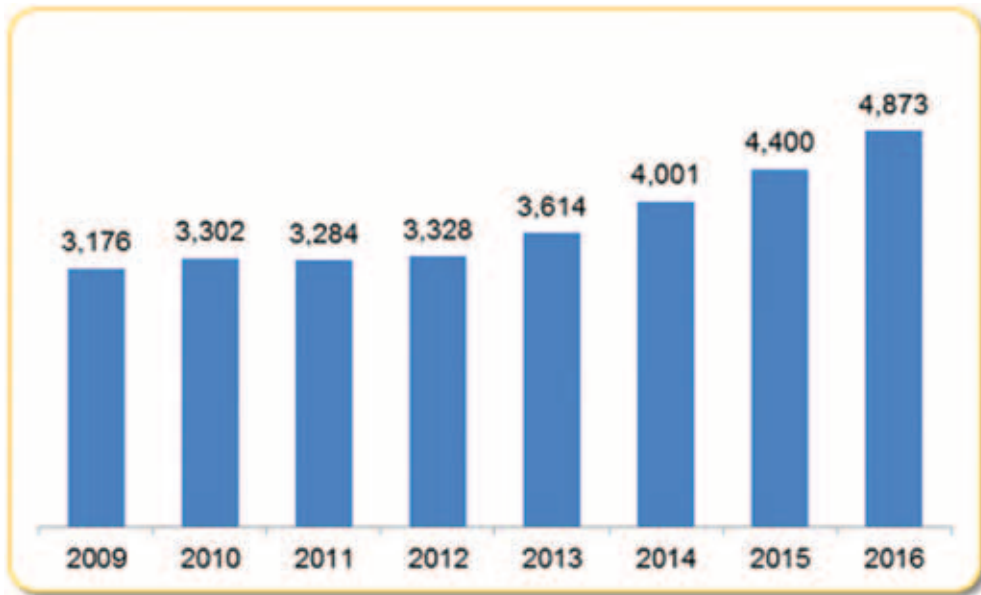
Gross Domestic Product (GDP) has been rising for years with average real growth rate of 5% and has almost doubled in ten years. Negative effects of the global financial and economic crisis on B&H economy peaked in 2009.

World economic recovery in 2010 and 2011 leads to the growth of B&H economy with the positive GDP growth rate. In 2012 GDP has been slightly decreased and in 2013 GDP amounted to 13.7 billion EUR and GDP per capita was 3,872 EUR. GDP growth rate in 2013 was 2.4%. Unfortunately, natural disaster and floods in May 2014 has affected GDP growth rate. GDP growth rate in 2014 was 1.1%. Nominal GDP amounted to 14.0 billion EUR and GDP per capita was 3,959 EUR.

Nominal GDP in 2015 amounted to 14.6 billion EUR, 4,145 EUR GDP per capita and real GDP growth rate was 3.0%. According to the preliminary data (first results), GDP growth rate in 2016 was 2.0%, nominal GDP 15 billion EUR and GDP per capita amounted to 4,255 EUR.

The next couple years are expected to be a continuation of the slow but sustained growth of economy.

FOREIGN CURRENCY RESERVES, MILLION EUR



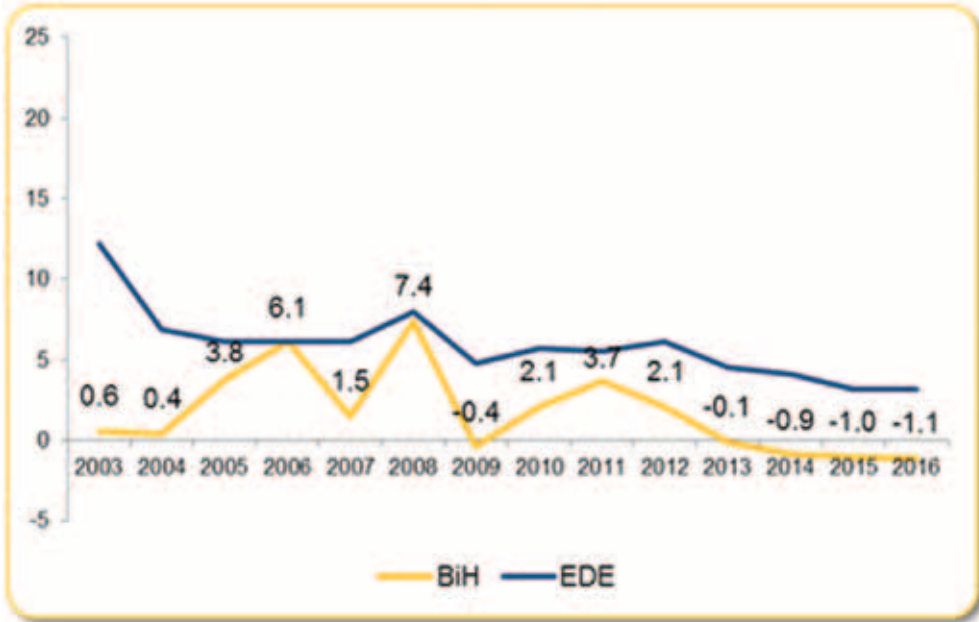
Source: Central Bank of B&H

In the previous period, the foreign currency reserves had a trend of increase with an annual growth rate higher than 20%.

In 2008 and 2009 the foreign currency reserves have decreased as a result of the undertaken interventions to ease the negative repercussions of the financial crisis.

Progress was achieved in previous years and gross foreign reserves reached the amount of 4.9 billion EUR, at the end of 2016.

ANNUAL INFLATION RATE IN %



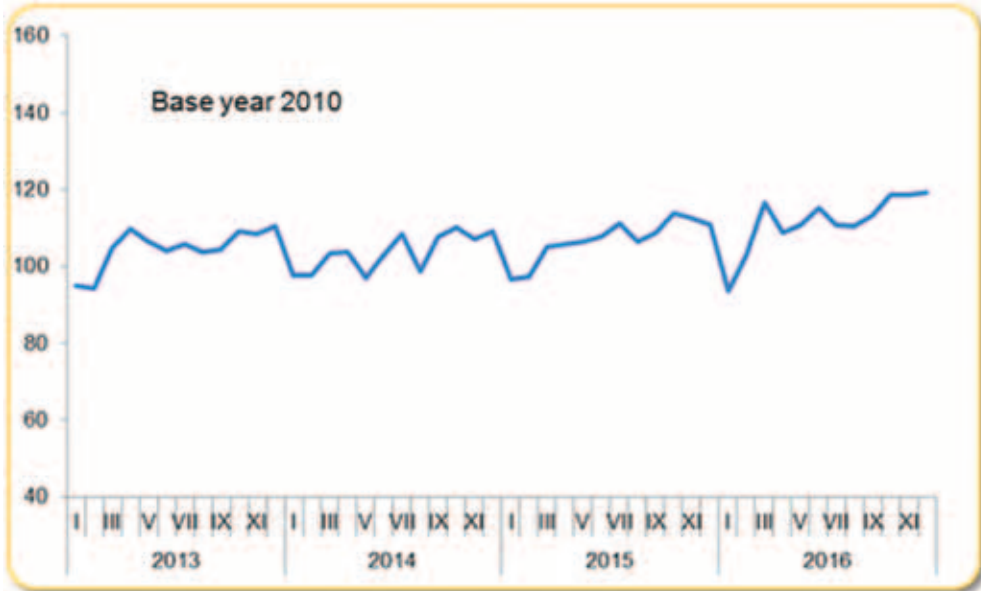
Source: Agency for Statistics of B&H, EDE (Emerging and Developing Europe), International Monetary Fund (April 2017)

For years B&H had extremely low inflation rate. As the prices in B&H depend on the trends of prices at the global market, enormous growth of the oil prices in the period of global crisis influenced increase in prices of all products and services in 2008.

The stabilization of the prices of oil and food had an impact on the reduction of prices in B&H, evident by considerably price slowdown and noted deflation in 2009.

As it was expected inflation has stabilized and since 2013 the deflationary trends continued.

VOLUME INDEX OF INDUSTRIAL PRODUCTION IN B&H



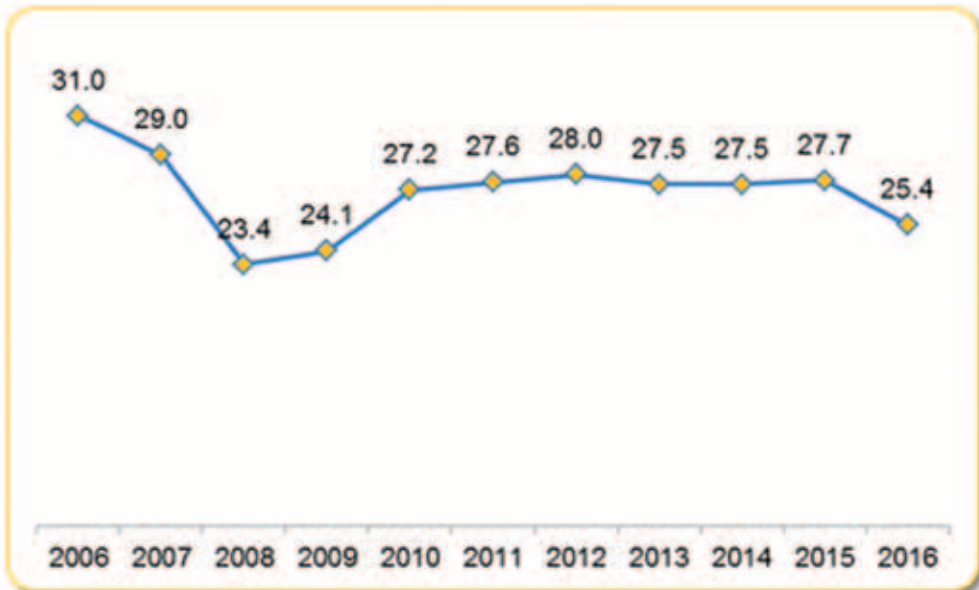
Source: Agency for Statistics of B&H

The recovery of industrial production was recorded in 2013 when the rate of change in cumulative production, relative to the previous year, was 6.7%.

Because of natural disaster and floods in May 2014, year-on-year growth rates in 2014 was only 0.1%. After a 2.6% in 2015, growth rate of industrial production was 4.3% in 2016 compared with the previous year. (Source: Agency for Statistics of B&H)

Monthly statistic about Industrial production has been provided by Agency for Statistics of B&H: www.bhas.ba.

ANNUAL UNEMPLOYMENT RATE IN %



Source: Agency for Statistics of B&H, Labour Force Survey

EXTERNAL TRADE STATISTICS, MILL EUR



Source: Agency for Statistics of B&H

EXTERNAL TRADE IN 2016 YEAR

PRODUCT GROUPS - SITC	EXPORTS (MILL EUR)	SHARE IN TOTAL EXPORT (%)	IMPORTS (MILL EUR)	SHARE IN TOTAL IMPORT (%)
Food and Live animals	358	7.4	1,148	13.9
Beverages and tobacco	40	0.8	207	2.5
Crude materials, except fuels	508	10.6	238	2.9
Mineral fuels and lubricants	329	6.8	978	11.9
Animal and vegetable oils and fats	72	1.5	94	1.1
Chemicals	380	7.9	1,094	13.3
Manufactured goods classified chiefly by material	1,050	21.8	1,903	23.1
Machinery and transport equipment	688	14.3	1,729	20.9
Miscellaneous manufactured articles	1,388	28.8	862	10.4
Commodities and transactions, n.e.c.	-	0.0	-	0.0
TOTAL	4,815	100%	8,252	100%

SITC = Standard International Trade Classification Source: Agency for Statistics of B&H


Compared to the 2008 trade deficit is reduced, but it is still one of the challenges of Bosna and Herzegovina economy. The trade balance in 2015 was - 3.51 billion EUR.

In the period January - December 2016, export was 4.8% higher, while import was 1.8% higher compared with the 2015 and trade balance in 2016 was - 3.44 billion EUR.

In order to eliminate a trade deficit The Government supports export oriented companies through the additional incentives.

COUNTRIES, 2016	Exports (in 000 EUR)	Imports (in 000 EUR)
Developed Countries	3,790,802	5,814,636
EU Countries	3,443,276	5,116,530
EFTA Countries	93,175	55,909
Other Developed Countries	254,350	642,197
Developing Countries	922,617	2,433,276
European Developing Countries	776,286	1,438,429
African Developing Countries	62,479	26,058
Asian Developing Countries	78,691	796,490
American Developing Countries	5,160	172,026
Oceanian Developing Countries	0	273
Not classified	101,220	3,994
TOTAL	4,814,639	8,251,906

Source: Agency for Statistics of B&H



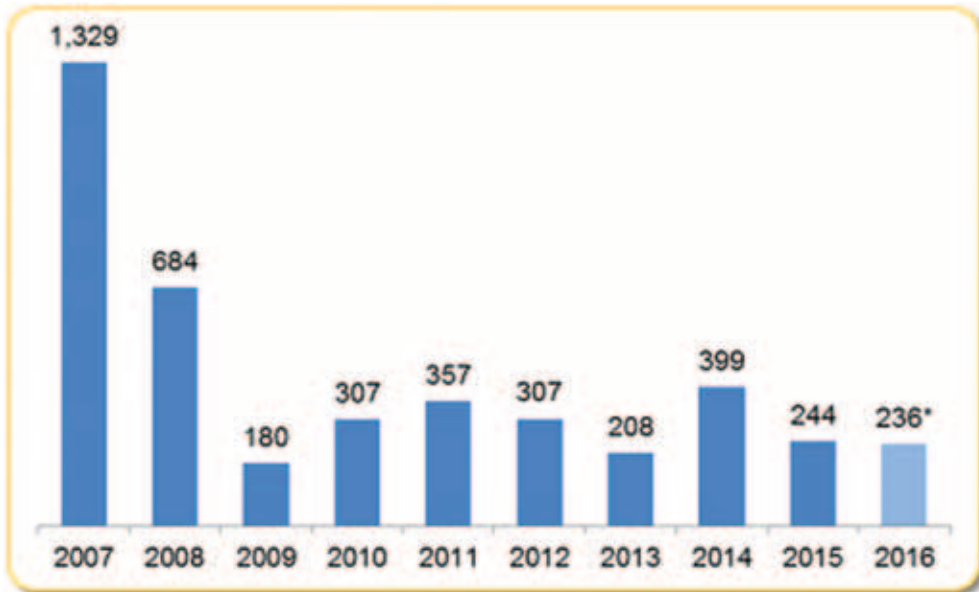
MAJOR FOREIGN TRADE PARTNERS (IN 000 EUR)

COUNTRY	SHARE	2015	SHARE	2016
TOTAL	100.00	12,699,921	100.00	13,066,546
Germany	13.35	1,701,135	13.54	1,768,724
Italy	11.99	1,520,183	11.86	1,549,577
Serbia	10.11	1,277,813	10.37	1,355,393
Croatia	10.54	1,328,503	10.19	1,330,919
Slovenia	6.08	778,406	6.41	837,804
Austria	5.31	666,717	5.04	658,027
China	4.54	572,610	4.37	571,614
Turkey	3.95	510,903	4.26	556,403
Russian Federation	4.14	515,409	3.20	418,146
Hungary	2.42	306,939	2.35	306,702
Poland	2.14	275,526	2.25	293,365
France	1.74	225,065	2.02	263,318
The Netherlands	1.50	194,423	1.74	226,886
Czech Republic	1.49	187,406	1.60	209,602
USA	2.13	258,625	1.56	204,174
TOP 15	81.26	10,319,663	80.75	10,550,654

Source: Agency for Statistics of B&H

FOREIGN DIRECT INVESTMENT IN B&H

FLOW OF FDI IN B&H, BY YEARS, MILL EUR



Source: Central Bank of B&H (CBBH), 2007-2015 Flows of FDI, *2016 First preliminary data within Balance of payments CBBH

In 2007 we attracted 1.3 billion EUR which is absolutely the highest amount recorded in the last 20 years mainly thanks to the privatization of large state owned enterprise. Foreign direct investments(FDI inflow) in 2008 can be considered assatisfied, especially if we take into account its positive structure (investment in production sector and high contribution of Greenfield investments). The global economic crisis hit the inflow of FDI in Bosnia and Herzegovina in 2009.

Increase of foreign direct investments (FDI) was recorded in 2010 and 2011. Unfortunately, mainly caused by slow economic recovery globally, which also reflected on investment worldwide, FDI in B&H in 2012 and 2013 did not have a positive trend.

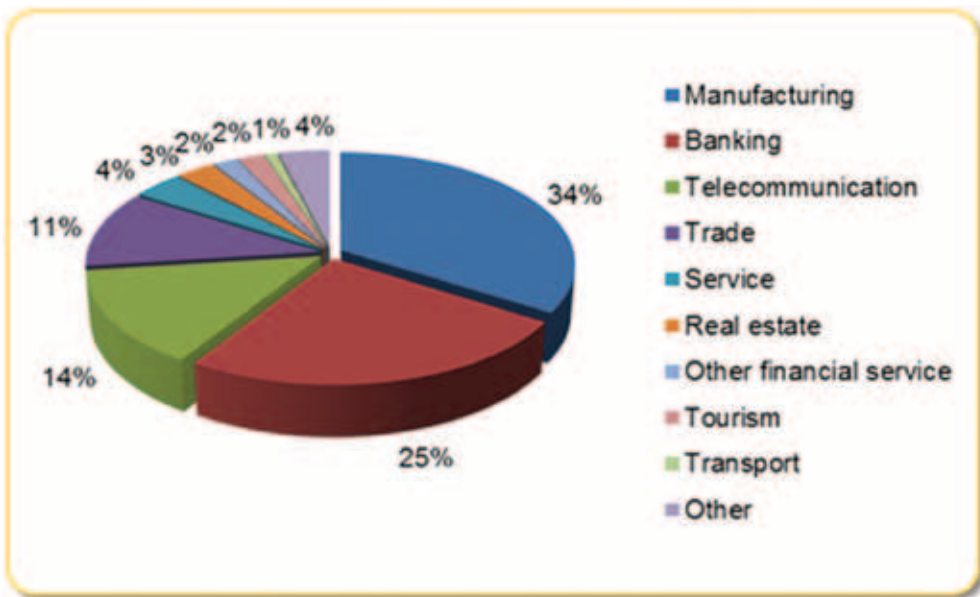
According to the revised data of Central bank of B&H, FDI inflow in 2014 was 399million EUR, which is 91.6% higher than in 2013. Despite of interest and announced projects, in 2015 FDI have amounted 244million EUR that is 38.8 % less than in previous year. Preliminary data for 2016 indicate approximately the same FDI Inflow, but for more detailed analysis it is necessary to await the official FDI data.

However, if we take into account both on-going projects and announced interest, we can be optimistic regarding future FDI growth.

FOREIGN DIRECT INVESTMENT IN B&H BY SECTORS

According to Central Bank of Bosnia and Herzegovina data, the FDI Stock in December 2015 was 6,238 million EUR.

TOTAL AMOUNT 6.2 BILLION EUR (MAY 1994 - DECEMBER 2015)



Source: Central Bank of B&H * the graph structure is created according to data of FDI stocks classified by industry (Central Bank of B&H)

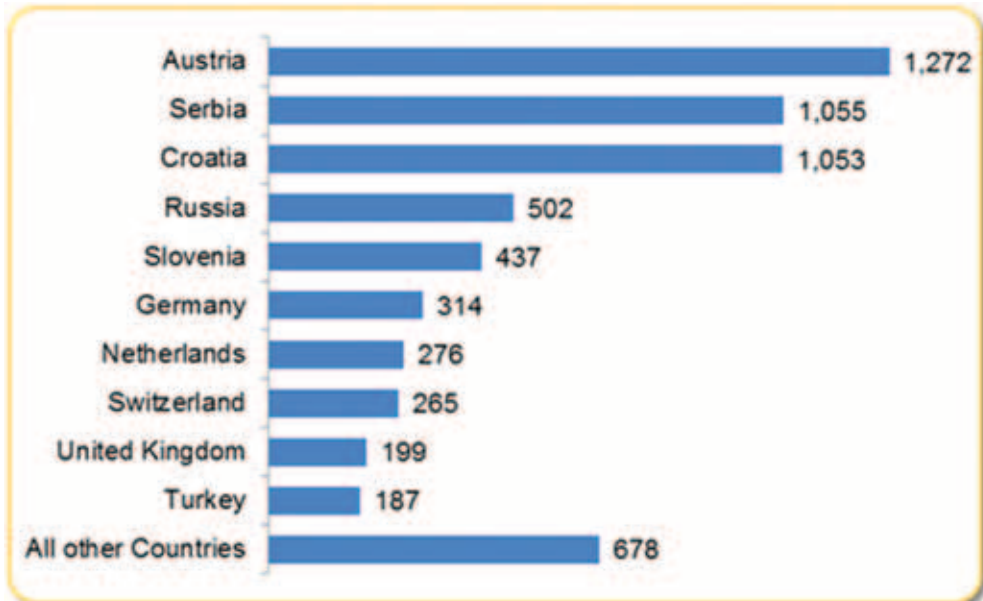
Due to the good reputation and long industrial tradition of B&H, the manufacturing sector received the most amount of FDI (34 %) and was followed by banking (25 %) and telecommunication (14 %).

Additional important investments are expected in the energy sector through construction of new and revitalization of the existing facilities and plants. It is expected that the privatization process will be restarted after the period of stagnation.

The value of non-privatized state-owned capital, intended for sale, is estimated to over 5 billion EUR (for more information see section: Why Invest in B&H subheading No 3).

TOP INVESTOR COUNTRIES IN B&H (1994 - 2015)

TOTAL FDI AMOUNT 6,238 MILL EUR (STOCK)



Source: Central Bank of B&H

The capital of foreign investors from more than 90 countries was invested in Bosnia and Herzegovina, in the period from May 1994 to December 2015. European countries have invested more than 85% of total FDI in Bosnia and Herzegovina.

The most investment was realized by the companies from:

- Austria 20.4%
- Serbia 16.9%
- Croatia 16.9%
- Russia 8.0%
- Slovenia 7.0%
- Germany 5.0%
- Netherlands 4.4%
- Switzerland 4.3%
- UK 3.2%
- Turkey 3.0%
- Italy 2.9%
- Saudi Arabia 1.7%
- Luxembourg 1.7%
- Others 4.6%

WHY INVEST IN BOSNIA AND HERZEGOVINA?

ENVIRONMENT FOR INVESTMENT

B&H's accelerated Economic Reform Process has contributed significantly to a greatly improved business climate. The aim of B&H is to eliminate legal and administrative obstacles for doing business in B&H, as well as create the most attractive business environment in the SEE.

The main goal of B&H is EU membership. Bosnia and Herzegovina is a potential candidate country for EU accession and B&H has signed the Stabilization and Association Agreement with the European Union, which is a step toward EU membership.

Bosnia and Herzegovina has signed the Central European Free Trade Agreement (CEFTA), creating a free trade zone with access to a large consumer market. Also, the process of negotiation to join the World Trade Organisation is underway.



“...Investment climate in Bosnia is in our view very attractive for the investors. Obviously there is first of all natural resources here bought, coal and water available for hydro units, but not only that, you have natural environment here for investment in energy sector in terms of resources but also regulatory environment is improving and satisfactory today, but further improving with support from the local government and we believe there is great potential in that.”

Mr. Vuk Hamović,
EFT Group Chairman (United Kingdom)



„The Heidelberg Cement Group has invested more than 60 million EUR in modern technology in B&H and an additional 50 million EUR are earmarked for further ventures, which shows our immense confidence in the Bosna and Herzegovina economy and its potential for sustainable growth.

Our goal is to continue to grow and to expand our market.”

Branimir Muidža,
Heidelberg Cement, Manager for B&H



FINANCIAL STABILITY

B&H has the most stable currency in the South East Europe, which is directly linked to the Euro. Central Bank of B&H maintains monetary stability by issuing domestic currency according to the Currency Board arrangement with full coverage in freely convertible foreign exchange funds under fixed exchange rate 1 BAM: 0.51129 EUR.

At the beginning of 2017 there are 23 commercial banks in B&H. Two banks are state or partially-state owned and 21 banks are predominantly privately owned with majority of foreign ownership (app 80% of total banking equity capital). Bosnia and Herzegovina was assigned B credit rating with stable outlook by Standard & Poor’s Agency (September 2016) and B3 sovereign credit rating with stable outlook by Moody’s Investors Service (February 2016).

PRIVATIZATION

Great investment opportunities in B&H are in the process of privatization. Privatization in Bosnia and Herzegovina is an overall process, through which attractive investment opportunities are opened up to foreign investors in sectors such as the energy sector and telecommunications. Bosna and Herzegovina is accelerating the privatization process for companies of strategic importance in order to increase economic growth and enhance the volume of foreign investment.


.....
“...I would like to emphasise that Natron head office has been one of the most successful privatisations in the country. That has happened not only because it had a very strong, determined and resourceful the head group behind it, but also because of very sincere dedicated, technically strong, workforce in the mill and in the country which delivered the right results once guided properly.”
.....

Natron Hayat doo Maglaj (Turkey)



Number of these “strategic enterprises”, which includes large enterprises, telecommunications and power utilities sectors, public utilities, mines, etc, are still not privatized, presenting a choice of opportunities for potential foreign investors. Bosna and Herzegovina is accelerating the privatization process for companies of strategic importance in order to increase economic growth and enhance the volume of foreign investment.

In the Federation of B&H 43% of the state capital and 74.8 % of planned number of companies were completely privatized (Stock in October 2016).*



In the RS 70% of the state capital and more than 65% of companies were privatized. Total proceeds generated in the Republic of Srpska through privatization amount to 870 million EUR**. (Source:*Federal Agency for Privatization;**The RS Investment-Development Bank)

Constitutionally, the entities are responsible for structural reform, though, for instance, state level law deals with non-discrimination and transparency of the privatization process throughout the country, and in the FB&H significant implementing authority is at the cantonal level in the privatization of enterprises.

Privatization is managed by the Federation of B&H Privatization Agency and cantonal privatization agencies in the Federation of Bosnia and Herzegovina, and by the Investment-Development Bank (IRBRS) in Republic of Srpska.

Agency for Privatization in Federation of Bosnia and Herzegovina (FPA) is specialized organization in Bosnia and Herzegovina performing professional, advisory, promotional, educational and other business activities relating to the privatization process. For more information visit web page: www.apf.com.ba

The Republic of Srpska Investment-Development Bank (IRBRS) is authorized to sell state capital and restructure enterprises with majority state capital which is subject to privatization. For more information visit web page: www.irbrs.net


INVESTOR PROTECTION AND GUARANTEES

The Law on the Policy of Foreign Direct Investment of B&H, in force since 1998, ensures national treatment of foreign investors, i.e. foreign investors have the same rights and obligations as defined for domestic investors.

In addition, the rights and benefits of foreign investors granted and obligations imposed by the Law cannot be terminated or overruled by subsequently passed laws and regulations. If any subsequently passed laws and regulations are more favourable for the foreign investors, the investors have the right to choose under which regime the respective foreign investment to be governed.

Foreign investors are entitled to open accounts in any commercial bank in domestic or any freely convertible currency on the territory of Bosnia and Herzegovina. Foreign investors are entitled to freely employ foreign nationals, subject to the labour and immigration laws in Bosnia and Herzegovina.

Foreign investors are protected against nationalisation, expropriation, requisition or measures having similar effects; such measures may take place only in the public interest in accordance with the applicable laws and regulations and against the payment of an appropriate compensation, i.e. compensation that is adequate, effective and prompt. Foreign investors may own real estate in B&H and have the same property rights with respect to real estate as any legal entity of B&H.



Foreign investors are entitled to transfer abroad, freely and without delay, in freely convertible currency, any proceeds resulting from their investment in B&H.

There are no restrictions on management of companies with foreign capital. The founder selects the management him/herself. Equipment being imported as a part of share capital is exempt from paying customs duties (this exemption does not refer to passenger vehicles, slot and gambling machines).

For more information visit web page of **Foreign Investment Promotion Agency of B&H (FIPA): www.fipa.gov.ba**

AGREEMENTS ON PROMOTION AND PROTECTION OF INVESTMENTS

Bosnia and Herzegovina has signed Agreements on Promotion and Protection of Investments with the following countries:

Albania, Austria, Belgium and Luxemburg, Belarus, Canada, China, Croatia, Czech Republic, Denmark, Egypt, Finland, France, Germany, Greece, Hungary, India, Iran, Italy, Jordan, Kuwait, Lithuania, Macedonia, Malaysia, Moldova, Netherlands, OPEC Fund, Pakistan, Portugal, Qatar, Romania, San Marino, Serbia, Slovakia, Slovenia, Spain, Switzerland, Sweden, Turkey, Ukraine, United Kingdom, USA OPIC.

FREE TRADE AGREEMENTS

With the purpose of facilitating trade, creating preconditions for the increase in exchange of goods (and particularly export), the creation of a favorable environment for domestic and foreign investments, Bosnia and Herzegovina concluded certain number of bilateral/multilateral free trade agreements.

Bosnia and Herzegovina has signed the Central European Free Trade Agreement (CEFTA), in effect as of November 2007, with the following countries:

Albania, Serbia, Moldova, Montenegro, Macedonia and UNMIK/Kosovo.

B&H has also signed a Free Trade Agreement with Turkey which provides additional free access to this consumer market with 70 million people.

The Stabilization and Association Agreement (SAA) between the EU and B&H enters into force on Jun 1, 2015. The SAA establishes a close partnership between the EU and B&H and deepens the political, economic and trade ties between the two parties. It is from now on the main framework for the relations between the EU and B&H.

Free Trade Agreement between Bosnia and Herzegovina and EFTA (Switzerland, Norway, Iceland and Liechtenstein) was signed on 24 June 2013 in Norway, and entered into force on January 2015.



Bosnia and Herzegovina has generalized system of preferences with:

Australia, Belarus, Canada, Japan, Kazakhstan, New Zealand, Norway, Russia, Switzerland and USA.

Furthermore, B&H has preferential export regime with Iran.

As a result, and due to the position that B&H has in the South Eastern and Central Europe, starting a business in Bosnia and Herzegovina means the opportunity of exporting to a market of app. 900 million people without paying any customs duties!

FREE TRADE ZONES

Free trade zones are part of the customs territory of Bosnia and Herzegovina (B&H) which are specially fenced and marked and where business activities are carried out under special conditions in accordance with the Law on Customs Policy of Bosnia and Herzegovina and the Law on Free Zones of B&H. Free zone founders can be one or more domestic or foreign legal and natural persons. While users of free zone can be the founder of free zone or any other legal and natural persons.

Users of free zone do business in the area of free zone under special conditions in accordance with the Law on Customs Policy of B&H and the Law on Free Zones of B&H, on the basis of concluded contracts with the founder of free zone, with prior approval of the customs authorities.

Any industrial, commercial or service activity, (banking, insurance and reinsurance of property and persons, etc.) can be carried out in the free zone.

Advantages of Free Trade Zones:

- Free zone users do not pay VAT
- Investors are free to invest capital in the free zone, transfer their profit and re-transfer capital with no charge
- Customs and tariffs are not paid on imports into the free zone
- The imports of equipment that will be used for manufacturing within the free zone are exempt from paying customs duties and fees

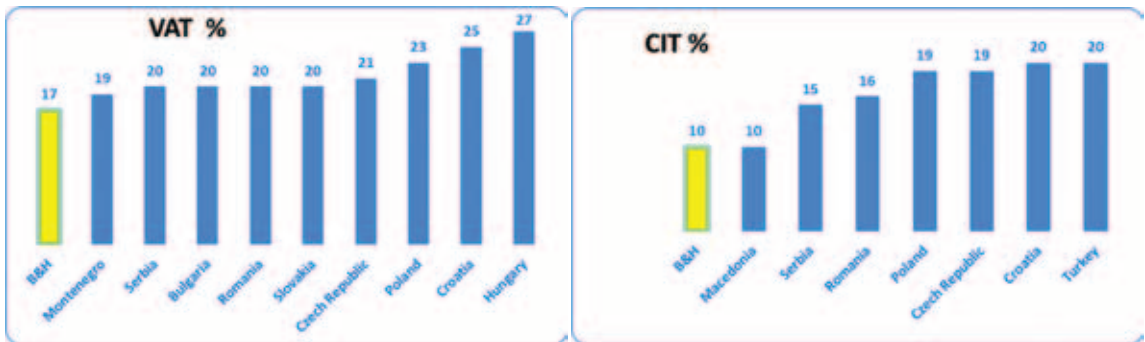
Free Trade Zones in Bosnia and Herzegovina:

1. Free zone Vogošća, Sarajevo
2. Free Zone Holc, Lukavac
3. Free Zone Hercegovina, Mostar
4. Free zone Visoko, Visoko

For additional information about this free zones, please contact FIPA.

TAXATION IN BOSNIA AND HERZEGOVINA

One of the main reasons for investing in B&H is also favorable tax system. Bosnia and Herzegovina has one of the lowest rates of VAT (17%) in the region and Europe, as well as the very acceptable corporate tax rates that are also among the lowest in the region and Europe (10%), as it is shown in the graphs:



The taxation categories at state level are:

Value Added Tax

Unique VAT tax rate is 17%.

Excises Duties

Excises are a special type of sales tax paid on some commodities like: oil products, non-alcoholic drinks, soft drinks, alcohol drinks, coffee and tobacco products:

- oil products (per litre) - BAM 0.30 (BAM 0.40 motor petrol and BAM 0.35 unleaded motor petrol),
- non-alcoholic drinks (per litre) - BAM 0.10,
- soft drink (per litre) - beer BAM 0.20 - 0.25 and wine BAM 0.25,
- alcoholic drinks and Ethyl alcohol (per litre) - BAM 15,
- raw coffee (per kilo) - BAM 1.50 (BAM 3.00 roasted and ground coffee; BAM 3.50 for coffee extract),
- tobacco products - proportional rate of 42% on the tax base plus an additional excise depending of other conditions.



The taxation categories at entity level are:

Corporate Income Tax

Corporate tax rate is 10% on the whole territory of Bosnia and Herzegovina.

Withholding Tax

Withholding tax rate is 10% in FB&H (5% on dividends) and 10% in RS (5% on dividends).

Personal Income Tax

In FB&H, personal income tax is 10% on net wage (tax base calculated in accordance with gross model).

In RS, personal income tax is 10% on net wage (tax base calculated in accordance with gross model).

In Brčko district, personal income tax is 10% on net wage.

Property Transfer Tax and Real Estate Tax

In Federation of B&H, the property transfer tax rate is 5%. The tax base is the value of the property estimated by the commission appointed by the local tax administration office (according to the seat of the property).

In Republika Srpska, real estate tax rate is to 0.10% of the estimated market value of real estate for real estate which is directly responsible for production activities (facilities for the production and storage facilities for raw materials, intermediate products and final products), and the tax rate is to 0.20% of the estimated market value real estate to other real estate.

In Brčko district, the tax rate on real estate cannot be less than 0.05% of the appraised value of real estate, and shall not exceed 1,0% of the appraised value of real estate.



AGREEMENTS ON AVOIDANCE OF DOUBLE TAXATION

Bosnia and Herzegovina has agreements on avoidance of double taxation with the following countries:

Albania, Algeria, Austria, Azerbaijan, Belgium, Montenegro, Czech Republic, Egypt, Finland, France, Greece, Germany, Croatia, Holland, Iran, Ireland, Italy, Jordan, Kuwait, Qatar, China, Cyprus, Hungary, Malaysia, Macedonia, Moldova, Norway, Pakistan, Poland, Romania, Slovakia, Slovenia, Serbia, Spain, Sweden, Sri Lanka, Turkey, United Arab Emirates, United Kingdom and Northern Ireland.

Agreements on Avoidance of Double Taxation accelerate the flow of investments into the signatory countries, encourage joint ventures, create more investment opportunities etc.

CONTRIBUTIONS IN BOSNIA AND HERZEGOVINA

In Republic of Srpska, as well as in the Federation of B&H, contributions are calculated on the basis of gross wage. Gross wage includes net wage earned by regular employment, multiplied by the determined coefficient, plus contributions from wage. In Brčko district, pension insurance contributions are regulated by entity laws.

Employee's share:

- Federation of B&H: 17% for pension insurance, 12.5% for health insurance, 1.5% for unemployment insurance (in total: 31% on gross wage).
- Republika Srpska: 18.5% for pension insurance, 12% for health insurance, 1% for unemployment insurance, 1.5% for child protection (in total: 33% on gross wage), plus special contribution to solidarity calculated in the amount of 0.4% of net income (salary over the BAM 500).
- Brčko district: 17% for pension insurance for employers who apply FB&H law and 18% for pension insurance for employers who apply RS law, 12% for health insurance and 1.5% for unemployment insurance (in total 30.5 or 31.5% on gross wage).

Employer's share:

- Federation of B&H: 6% for pension insurance, 4% for health insurance, 0.50% for unemployment insurance (in total: 10.50% on gross wage).
- Republika Srpska: no such contributions are paid.
- Brčko district: 6% on gross wage for pension insurance for employers who apply Federation of B&H law.



AGREEMENTS ON PROMOTION AND PROTECTION OF INVESTMENTS

Bosnia and Herzegovina has Agreements on Promotion and Protection of Investments with the following countries:

Albania, Austria, Belgium and Luxemburg, Belarus, Canada, China, Croatia, Czech Republic, Denmark, Egypt, Finland, France, Germany, Greece, Hungary, India, Iran, Italy, Jordan, Kuwait, Lithuania, Macedonia, Malaysia, Moldova, Netherlands, OPEC Fund, Pakistan, Portugal, Qatar, Romania, San Marino, Serbia, Slovakia, Slovenia, Spain, Switzerland, Sweden, Turkey, Ukraine, United Kingdom, USA – OPIC.



INCENTIVES FOR FOREIGN INVESTORS

The B&H government supports foreign investments with a number of measures, including:

BOSNIA AND HERZEGOVINA (STATE LEVEL):

Incentives	Competent institution
<p>National treatment of foreign investors, i.e. foreign investors have the same rights and obligations as residents of B&H (Law on the Policy of Foreign Direct Investments of Bosnia and Herzegovina Official Gazette of B&H, 17/98, 13/03, 48/10 and 22/15).</p>	<p>Ministry of Foreign Trade and Economic Relations www.mvteo.gov.ba</p>
<p>Customs benefits: Equipment of the foreign investor being imported as part of share capital is exempt from paying customs duties (with the exception of passenger vehicles, slot and gambling machines).</p>	<p>Indirect Taxation Authority www.uino.gov.ba</p>
<p>Free trade zones: Equipment imported into a free zone for industrial activity shall be exempt from payment of customs duties</p> <p>Customs, export duties and fees shall not be paid on exports from the free zone to other countries,</p> <p>Import of goods intended for the purposes of free zones and warehouses and supply of goods within a free zone and free warehouses shall be exempt from VAT (any exemption from VAT shall be recognised only if goods are not released into free circulation),</p> <p>Investments in the free zone, transfer of profit and transfer of investment are free of charge.</p>	<p>Indirect Taxation Authority www.uino.gov.ba</p>



FEDERATION OF B&H:

Corporate income tax incentives:

For a taxpayer who invests, from its own funds, in production equipment more than 50% of the total profit in the current tax period, shall be reduced of the obligation of the calculated tax for 30% of the amount in the year of investment.

The taxpayer who in a period of 5 consecutive years makes investments from its own funds, in the total amount of 10 million EUR, starting with the first year when taxpayer has to invest at least 2 million EUR, shall be reduced of the obligations of the calculated income tax for 50% of the amount in the year of investment.

The taxpayer is entitled to a tax-deductible expense in the double amount of the gross wage paid to newly employees if meets by the law requested conditions.

Federal Ministry of Finances

www.fmf.gov.ba

Tax Administration of the FB&H

www.pufbih.ba

REPUBLIC OF SRPSKA:

Law on Corporate Tax of RS sets forth following incentives:

A taxpayer who in the territory of the Republic of Srpska invests in equipment, facilities and real estate for carrying out production activities in the amount of more than 50% of realized profit (the tax base) for current tax period, the income tax liability shall be reduced by of 30%.

Tax Administration of RS

www.poreskaupravors.org

Ministry of finances RS

www.vladars.net



BRČKO DISTRICT INCENTIVES:

- Full exemption from municipal fees for putting company signs on building
- Reimbursement of court fees for the company registration and changes of data in the court register for newly established companies, branch offices and entrepreneurs
- Reimbursement of paid connection charges (fees) and connection services for rights to connect to the electrical grid, that includes only exemption of charges for power for connecting new customers on the electrical grid and charges for increasing the power for the existing consumers
- Reimbursement of fees, work and connection services for rights to connect to the water and sewage system
- Reimbursement of paid fees and charges for the location permit
- Reimbursement of paid fees and charges for the revision of technical documentation
- Reimbursement of paid fees and charges for a building permit
- Reimbursement of paid fees and charges for issuing the use permit, part related to costs of technical inspections of the object paid on the Single Tresor Account
- Reimbursement of costs in the amount of difference in price of electricity and water paid by business, branch office or entrepreneur and price paid by private households
- Reimbursement of paid employment contributions in the total amount for newly employed workers who reside in the District and pay salary liabilities in the District
- Stimulus to an employer in the amount of 50% of total health contributions for newly employed workers who reside in the District and pay salary liabilities in the District, as of the moment when the company, branch office or entrepreneur acquire rights for this incentive
- Reimbursement of salaries during maternity leave which is due to be paid by an employer will be paid by the District in the amount of 100%
- Reimbursement of costs in the amount of new investments into procuring assets entered into the list of assets, up to the amount of assessed and paid corporate income tax or income tax for the year when the assets were procured

Government of Brčko District
of B&H - Department for Economic
Development, Sport and Culture
www.bdcentral.net

Other incentives, such as incentives for tourism development, agricultural subsidies, and support projects to small and medium-sized enterprises: are awarded on the basis of a public call which is announced by the competent institution. Additional information on incentives in B&H you can find on FIPA web site www.fipa.gov.ba.



TYPES OF COMPANIES IN BOSNIA AND HERZEGOVINA

The Company Law of the Federation of B&H (Official Gazette of FB&H No. 81/15) and the Company Law of Republic of Srpska (Official Gazette of RS No. 127/08, 58/09, 100/11 and 67/13) regulate the establishment, operation and termination of businesses in Bosnia and Herzegovina.

TYPES OF COMPANIES	FEDERATION OF BOSNIA AND HERZEGOVINA	REPUBLIC OF SRPSKA
Unlimited Joint Liability Company (d.n.o./o.d.)	Founded by the establishment contract of 2 or more partners, domestic or foreign, natural persons only; Founders are liable to use all their assets, including personal property; There are no requirements for minimum or maximum contributions.	Founded by the establishment act of 2 or more domestic/foreign natural and/or legal partners who commit to do certain activity under the same company name, with their own solidary liability for company commitments; There are no requirements for minimum or maximum contributions.
Limited Liability Company (d.o.o.)	Founded by the establishment act or establishment contract by 1 or more domestic/foreign natural and/or legal entities with initial capital divided in parts; A member in a limited company is liable for the value of his investment in that company; Minimum initial capital is 1,000 BAM (approx. 500 EUR).	Founded by the establishment act of 1 to 100 domestic/foreign natural and/or legal entities; A shareholder in a limited company is not personally liable for any of the debts of the company, other than for the value of his investment in that company; Monetary part of the basic capital of Liability Company is 1 BAM (approx 0,50 EUR).
Limited Partnership (k.d.)	Company founded by the establishment contract of 2 or more domestic/foreign natural and/or legal entities; There must be at least 1 partner with full liability (including private property) and at least 1 partner with limited liability, the liability being limited by the value of his share in that company. There are no requirements for minimum or maximum initial capital.	Founded by the establishment act of 2 or more domestic/foreign natural and/or legal entities; One person at least has unlimited liability for the company, and one person at least has liability to the amount of his investment in the company; There are no requirements for minimum or maximum initial capital.
Joint-Stock Company (d.d./a.d.)	Legal entities founded by the establishment contract of 1 or more domestic/foreign natural or legal shareholders with initial capital divided into shares; 1. Open joint-stock company is a legal entity (banks, insurance companies, or companies with minimum initial capital of 4 mil BAM (approx. 2 mil EUR) and 40 shareholders at least), whose shares may be publicly listed; 2. Closed joint-stock company is a legal entity whose shares are distributed among a limited number of shareholders. The minimum initial capital is 50,000 BAM (approx. 25,000 EUR).	Legal entities founded by the establishment contract of 1 or more domestic/foreign natural and/or legal entities with initial capital divided into a defined number of shares; 1. Open joint-stock company is a legal entity whose shares may be publicly traded, i.e. offers its shares for sale upon the open market and they are listed on the stock exchange and other public markets. Minimum initial capital is 50,000 BAM (approx. 25,000 EUR). 2. Closed joint-stock company is a legal entity whose shares are distributed among a limited number of shareholders. Minimum initial capital is 20,000 BAM (approx. 10,000 EUR).



REPRESENTATIVE OFFICE IN BOSNIA AND HERZEGOVINA

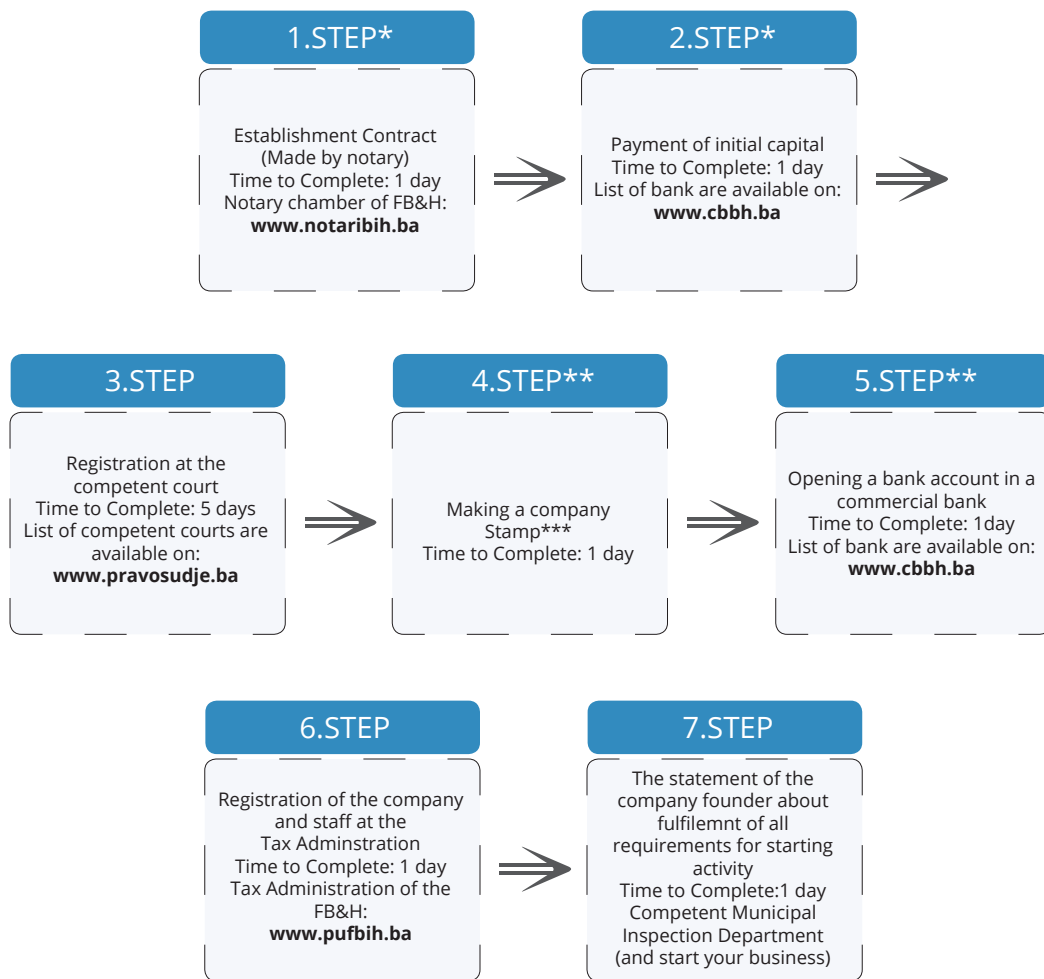
Foreign legal person can establish a Representative Office in Bosnia and Herzegovina for performing market research, informative and promotional activities, and for its own representation.

The Representative Office does not have the status of a legal entity, i.e. the Representative Office can not conclude agreements in the name of its founder except representative offices of foreign air transportation companies which can sell transportation documents in accordance with bilateral agreements and international conventions signed by Bosnia and Herzegovina.

The Representative Office becomes operational after entering into the Register of Foreign Representative Offices kept by the Ministry of Foreign Trade and Economic Relation Bosnia and Herzegovina.

Bosna and Herzegovina Ministry of Foreign Trade and Economic Relations must adjudicate on the application for entry into the Registry within 10 days from the day of its filing.

STEPS FOR ESTABLISHING A BUSINESS IN FB&H



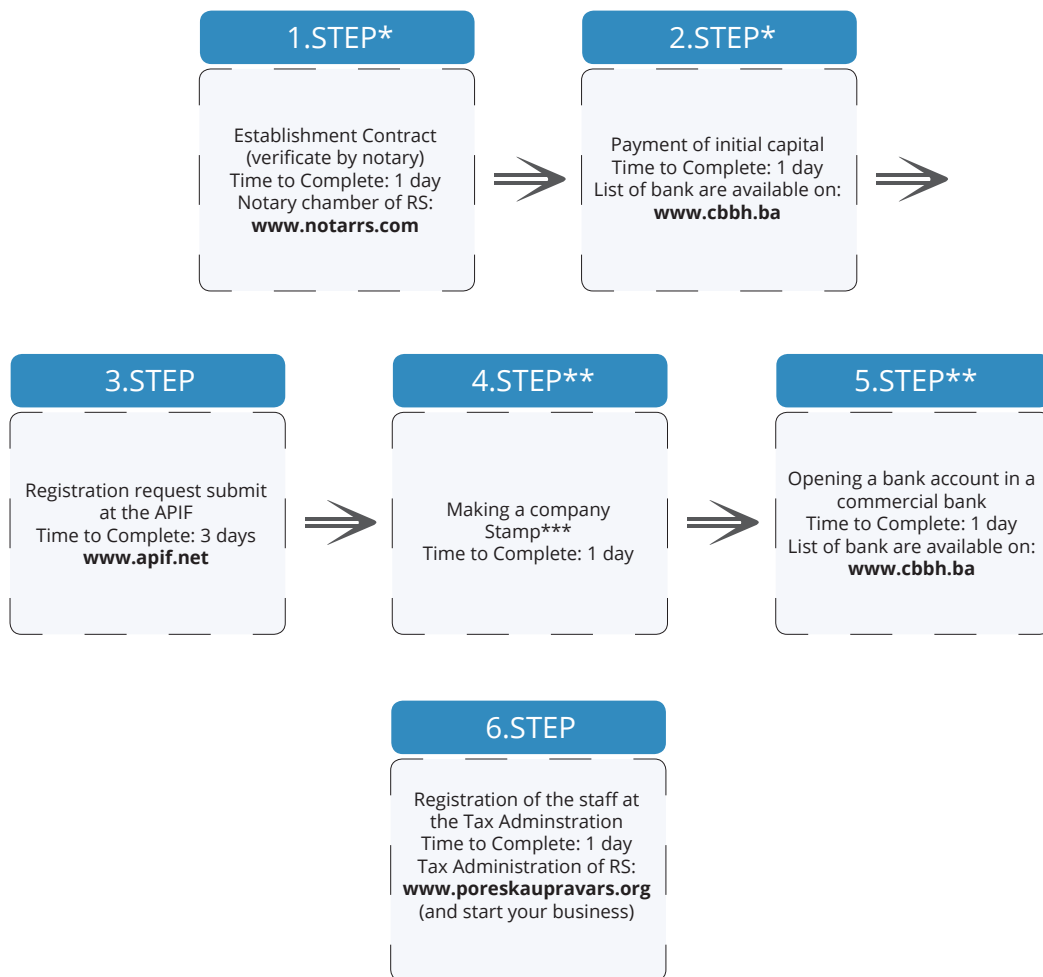
*Steps 1 and 2 can be finished in one day, **Steps 4 and 5 can be finished in one day,
***FIPA can provide you with a list of competent companies

Duration and costs of establishing a business:

Duration: According to the Law, court registration takes 5 days.

The costs are as follows: Administrative costs cca. 500 EUR, lawyer and notary costs 500 - 1,000 EUR.

STEPS FOR ESTABLISHING A BUSINESS IN RS



*Steps 1 and 2 can be finished in one day, **Steps 4 and 5 can be finished in one day,
***FIPA can provide you with a list of competent companies

Duration and costs of establishing a business:

Duration: According to the Law, court registration takes 3 days.

The costs are as follows: Administrative and notary costs: cca. 50 - 150 EUR (there are additional costs for second and every other registrations – i.e. fees for publishing information to the Official Gazette. In accordance to the Law on Courts of RS, the tax for the first company establishment is abolished).



INVESTMENT OPPORTUNITIES ATTRACTIVE SECTORS

Bosna and Herzegovina has implemented important economic reforms and liberalization, broadly adjusted legal and regulatory framework to the European standards, preparing favorable business environment for further substantial investments. The main goal of Bosnia and Herzegovina is EU membership and it is a potential candidate country for EU accession. In this respect, it is worth mentioning that the Stabilisation and Association Agreement (SAA) between the EU and Bosnia and Herzegovina enters into force on June 01, 2015. The SAA establishes a close partnership between the EU and B&H and deepens the political, economic and trade ties between the two parties. It is from now on the main framework for the relations between the EU and B&H, further preparing the country for future EU membership.

On February 15, 2016 Bosnia and Herzegovina has formally requested to join the European Union, submitting its application. Huge natural resources and beauties, an abundance of the spare production halls and facilities, industrial zones and attractive locations, highly motivated and competitive workforce are additional motivation and warranty for profitable business ventures.

In spite of the impressive development achievements within past years, there is still a huge gap between real potentials and actual performances within various sectors. Capital shortage has become a main limitation for efficient and faster activation of the powerful resources and other production factors; what open numerous opportunities to foreign investors. To materialize these huge potentials and resources, including strong human base, supporting infrastructure, an abundance of production facilities, B&H economy seeks for increased capital investments, new technologies and access to the new markets, what could be met with strong strategic partners and large international companies, especially in following sectors:

- Tourism
- Agriculture and Food Processing Industry
- Energy
- Wood
- Metal Processing
- Automotive
- ICT sector

Particularly large-scale development programs and huge investment projects have been prepared within energy, transportation and tourism sectors, requiring significant capital investments, which B&H alone cannot afford.

Involvement of strategic investors and applying various business and investment models, such as concession arrangements, various PPP models, financing from specialized institutions like World Bank, EBRD, etc, present a solution for achievement of these ambitious goals.







TOURISM SECTOR IN BOSNIA AND HERZEGOVINA

With its natural beauties, good geographical location, wonderful hospitality of Bosnian people, rich heritage and history and gastronomy offerings, and its status as a still unknown tourism destination for major markets, B&H has all pre-determinants for an extremely successful tourism industry story. According to the World Tourism Organization, B&H is defined as one of only three tourism destinations in the world with overall tourism market growth potential in excess of 10% annually through 2020. This beautiful country has so much to offer for those people who seek different experiences, away from the crowds, whether they are lovers of skiing, rafting, hunting or patient bird-watching. Those who search for more cultural tourism will be able to relive centuries of history by visiting many vestiges and heritage dating back to Roman, even to prehistoric times.

According to the World Tourism Organization (UNWTO), B&H is on the list of the 10 countries that have recorded the most significant increase in tourist arrivals. The number of tourist arrival in B&H increased by 28, 2% in 2015, as compared to 2014. In 2015. Lonely planet ranked Bosnia and Herzegovina at 5th position among the top countries in the world worth visit. The National Geographic ranked B&H in the top ten destinations in 2012 - in addition to the world's destination for rafting, hiking, skiing and other sports, B&H was chosen for its the best mountain biking trails. Also, Bosnia has been awarded the leisure destination in the outside world by the National Geographic. The Rough Guides have chosen Sarajevo as their second best city to visit in 2014. Following their motto 'Make the most of your time on earth' their experts on 200 worldwide travel destinations put the city second in their Top 10 Cities list after Rio de Janeiro and Sarajevo was described as 'a mini-Istanbul'.

REASONS TO INVEST

Invest in Bosna and Herzegovina and take advantage of these opportunities:

- B&H becomes an emerging tourism destination
- Unexplored and untouched natural beauties
- Opening and construction of new tourism resorts
- Upgrading of accommodation, entertainment and recreation facilities of existing resorts
- Hotels privatisation
- Nature Parks commercialisation
- Resort operators
- Investment in tourism supporting infrastructure
- Excellent climate conditions
- Long tradition in winter tourism
- Favourable legal environment with guarantees and right protecting your investment
- Highly educated and price competitive labour force



WINTER TOURISM

Ski and winter tourism has a long tradition, primarily referring to the two main mountain resorts in proximity of Sarajevo - Bjelašnica, Igman and Jahorina, which successfully hosted the XIV winter Olympic Games in 1984.

There are also a number of other attractive ski destinations at diverse mountain areas, among which are most prominent Blidinje, Vlašić, Kupres and Kozara.

In order to capitalize huge unused potentials, all these destinations require investments in upgrading and modernization of infrastructure (particularly vertical transportation and ski slopes) and accompanying tourism facilities for development of diversified and all year-around tourism activities including adventurous, eco and sport tourism.

SPA TOURISM

Bosnia and Herzegovina is richly endowed with thermal and mineral springs which are the basis of spa tourism-becoming more popular each day. Due to the healing properties of the thermal and mineral waters, accompanied by mild climate, clean air and natural beauties, Bosnia and Herzegovina spas such as: Fojnica, Banja Vrućica, Gradačac, Mlječanica, Aquaterm, Gata, Guber Ilidža, Kiseljak, Dvorovi Kulaši, Laktaši, Sanska Ilidža, Slatina and Vilina Vlas, have been popular for centuries.

Spa resorts in Bosnia and Herzegovina are mostly located far from urban areas, within unspoiled scenery, where people will find the relaxation and tranquillity they seek. Bosnia and Herzegovina spas offer a whole range of modern and high quality treatments under very moderate prices.

The Health Care laws do not distinguish between the private and public sector. According to the Laws on Health Protection in Bosnia and Herzegovina domestic or foreign persons or companies may be founders of private health institutions, including: clinics, general hospitals, special hospitals, spas, pharmacies, institutions for home care, for palliative care, and dialysis centers.







CULTURAL & RELIGIOUS TOURISM

Bosnia and Herzegovina is a country of long and rich history, which cultural heritage presents a complex mixture of Mediterranean, Byzantine, Ottoman and Central European influences. This diversity distinguishes B&H as a unique cultural, historical and religious attraction.

As a meeting point of different civilizations and cultures over centuries, most of the major religions Judaism, Roman Catholics, Christian Orthodox and Islam exist in harmony in B&H, offering a number of sacred places and a unique experience to domestic and international visitors. B&H is home to the second largest Catholic pilgrimage site in the world in Međugorje, and the largest Islamic pilgrimage site in Europe at Prusac in central Bosnia, as well as to the unique Jewish pilgrimage site located in Stolac. In addition, numerous cultural events with international reputation became part of our tradition, such as Sarajevo Film Festival, MESS - festival of modern theatre, Jazz Fest Sarajevo, etc. All above mentioned favorable prerequisites are only symbolically exploited, opening an array of opportunities to the potential investors for investments in different tourism facilities.

NATIONAL PARKS, PARKS OF NATURE AND ECO TOURISM

A number of national parks and parks of nature have already been established in Bosnia and Herzegovina. Moreover, National park Sutjeska was one of the first established in Europe. There is a program for formal proclamation of new areas in national parks.

All existing national parks are characterized by extreme natural beauty and diversity, preserved and rich wilderness, even primeval forests, small and big game (grouse, roe deer, lynx, wolf, bear). The most famous are National park Sutjeska, National park Una, National park Kozara, Park of nature Hutovo Blato, Park of nature Bardača and Park of nature Blidinje. These areas are extremely suitable for eco, geo and ethno tourism development, particularly in cooperation with local population, oriented to the organic food production.

However, these huge recourses are modestly capitalized, seeking for potential strategic partners and investors to introduce appropriate business philosophy and models, modernize existing or construct new facilities and improve the marketing strategy.

MARITIME TOURISM

With its 23 km of seaside and 240 sunny days every year, Bosnia and Herzegovina attracts more tourists from all over the world. Town Neum presents seaside door of B&H, and its accommodation capacities are approximately 5000 beds, out of which 2000 in three and four star hotels. With its capacities it cannot satisfy necessities of tourism season. Private accommodations are also available and pleasant

pensions, restaurants and cottage houses offer unforgettable stay to the visitors. However this resort needs investments for upgrading and modernization of existing facilities and diversification of tourism offer by construction of new facilities (like yachting marinas). In addition, regions along south - eastern border of B&H, such as Ivanjica or Trebinje, which are approximately 10 km distant from Croatian Adriatic coast, became particularly interesting for construction of new tourist resorts and facilities due to agreeable climate and availability of free land, under competitive prices.

TOURISM SECTOR PROJECTS IN BOSNIA AND HERZEGOVINA

Eco tourism projects in Bosni and Herzegovina:

- Ecological park Borik, Buzim
- Boracko Lake, Konjic
- Risovac, Jablanica
- Mlinska Rijeka, Celinac
- Eco-Village of Grabovica, Tomislavgrad
- Nursing home, Gradiska
- Etno village, Borina Mostar
- Ranc C, Laktasi
- Eco zone Koricani, Vlasic
- Ethno village Sokolovgrad, Sokolac
- Eco Village Eco Futura, Sarajevo
- Eco tourism on Neretva River, Mostar
- Ledinci village, Bjelasnica Mountain

Hotels, Motels projects in BiH:

- Hostel Zuglici, Jablanica
- Motel and Bungalows, Paradise beach, Bratunac
- Sutjeska Hotel, National park Sutjeska
- Treskavica Hotel, Trnovo
- 5 star Hotel, Skenderija
- Konjic Motel, Konjic
- Club Vegas, Tuzla
- Retirement Home, Cazin
- Hotel Bristol, Mostar
- Ruza Hotel, Mostar
- Armonia Retirement home, Mostar
- Hotel complex, Bihac
- Jablanica Hotel, Jablanica
- Hotel and suits „Bikavac“ in Visegrad
- Banja Luka Hotel, Banja Luka
- Radava Residence, Konjic

Spa tourism projects in BiH:

- Jahorina Eco Wellness Trnovo
- Visegrad Spa, Visegrad
- Ljesljani Spa, Novi Grad
- Mlječanica Spa, Kozarska Dubica
- Thermal resort Logobare, Tesanj
- Rehabilitation and wellness spa center Goranci, Mostar
- Thermo mineral water, Kakanj
- Dvorovi Spa, Bijeljina

Winter tourism projects in BiH:

- Cable Railway, Hrasnica Igman
- Exspress cable car, Pavlovac Jahorina
- Jahorina 5 stars Hotel
- Gondola Jahorina Expres, Jahorina
- Mountain Lisina, Knezevo
- Sports and Recreation Center Cajusa, Kupres
- SKI Centre Srebrenik, Knezevo

Cultural tourism projects in BiH:

- KastelFortess, Banja Luka
- Trebinje Tourism Resort, Trebinje
- Former girl's high school building, Mostar

Sea tourism projects in BiH:

- Tiha Luka, Neum
- Tourism resort Golden Shell, Neum

Recreation, Sport and Adventure tourism projects in BiH:

- Aqua park , Istocno Novo Sarajevo
- Aqua park with sports center and business complex, Maglaj
- Kula Project, Istocna Ilidza
- Bistricka Rika, Gornji Vakuf Uskoplje
- Hotel, Hippodrome, Sport & Recreational centre, Capljina
- Sebesic Tourism Zone, Novi Travnik
- Sport & Recreation Centre Vrapcici, Mostar
- Sport & Recreation centre, Drvar
- Sports and recreation centre Slatina, Laktasi
- Neretva Elite Resort, Konjic
- Sports and recreation centre, Sokolac
- Tourist fishing settlement in the valley of the river Lim, Rudo
- Mountain centre Crvena Stijena, Sokolac
- City swimming pool, Bosanski Petrovac

Other tourism sector projects proposed by Entities' Governments:

REPUBLIC OF SRPSKA

- Delibasino Selo Tourist Destination Banja Luka
- Touristic Complex Treskavica, Trnovo
- Tourist sport and recreation center PU stud farm Vucijak

FEDERATION OF BOSNIA AND HERZEGOVINA

- Vertical transportation on Bjelašnica Mt., six-seater cable car, illumination of ski trails
- Cantonal Public Company Skenderija, Reconstruction of the halls
- Thermal Resort Gračanica, Canton Tuzla
- Thermal Resort AQUATERM Olovo
- Spa Complex Muška Voda (Male Vigor Water Spring) Kladanj
- Revitalization and enlargement of hotel capacities on the Igman and Bjelašnica Mountains, Hotel Igman
- Enlargement of hotel capacities in Mostar, Neretva Hotel
- Mostar Golf Courses
- Sport-recreation center Igman, Swimming pool at Veliko polje, illumination of ski trails
- Enlargement of hotel capacities in Sarajevo, Barracks Jajce Hotel
- Enlargement of hotel capacities in Sarajevo, Marijin Dvor Hotel
- Enlargement of hotel capacities in Sarajevo, Nacional Hotel







AGRICULTURE AND FOOD PROCESSING INDUSTRY IN BOSNIA AND HERZEGOVINA

About half of the B&H land area is agricultural land where 2.4 million hectares comprises approximately 1.2 million ha of arable land, 100.000 ha of orchards and vineyards, 500.000 ha of improved grazing land and 850.000 ha of mountain pastures. Of considerable importance are also fresh cow milk, maize and potatoes. The climate is predominantly moderate continental, particularly characteristic for Central B&H, while northern part of the country has mostly continental climate. South of the country has Sub-Mediterranean climate, characterized by long, summers and short, mild winters, with more than 200 sunny days and 1400 l/m² of rainfall per year.

REASONS TO INVEST

B&H is richly endowed with natural resources and optimal climate conditions which create superb environment for agricultural production that is a great opportunity for investment with high-income based on the following main advantages:

- BiH's varied topography and climate conditions allow for longer growing and harvesting seasons.
- BiH is among leading world producers of raspberries (10th), plums (15th), and strawberries (35th) and produces significant quantities of high quality vegetables: potatoes, peppers, cabbage and cucumbers.
- The vast number of rivers and lakes offer great opportunities for fish farming.
- Excellent opportunities for the production of Halal meat and foods in general.
- Access to markets with more than 600 million consumers: EFTA and CEFTA member states, Turkey, and Preferential Trade Agreement with EU countries.
- Maximum 1 to 2 day truck transport to most EU markets.
- Excellent opportunity to cover the Balkan market demand as well as BiH, which imports over 75% of its food and agricultural product needs.

INVESTMENT OPPORTUNITIES

- Enlarging production of fresh raspberries, plums, cherries, grapes, cabbage, cucumbers and young potato.
- Cold storage and deep freeze centers for various fruits and vegetables.
- Further development of the existing Agro Logistic Business Park.
- Processing centers for plums, peppers, cucumbers, and cabbages.

FIELD CROPS

Northern parts of the country and river valleys are particularly suitable for field crops production, including cereals, industrial crops, vegetables, feed crops etc. as well as for intensive commercial cattle breeding, and dairy production.



LIVESTOCK & FORAGE PRODUCTION

A large part of the agricultural land in Bosna and Herzegovina , with lots of grassland, and climate conditions are favourable for cattle (sheep and goat) intensive and extensive breeding milk, dairy and meat production, as well as for cultivation of silage etc.

VEGETABLE GROWING

The soil and climate conditions are suitable for all types of vegetable production in all regions of Bosnia and Herzegovina, along the rivers, in flat, hilly and hilly-mountainous regions, even in mountain grasslands, where could be produced a high quality potatoes and cabbage, as well as rye, barley, oat, etc.

MEDICINAL AND AROMATIC HERBS

The biodiversity of medicinal and aromatic plants in the area of B&H is very rich thanks to the favourable climate, geographic and soil conditions.

FRUIT & VINE-GROWING

The most convenient fruit-growing regions are the hilly and hilly-mountainous regions and the river valleys which are abundant in sunny sites with the right type of well drained soil, as well as the Mediterranean region (Southern B&H). Currently, there are an estimated 14 million trees producing plums, pears, apples, berry and other fruit for export and fruit-juice production. The Bosna and Herzegovina grape and wine production takes place in the Mostar , Čitluk, Stolac, Ljubuški, Trebinje and Capljina municipalities area.

FISH FARMING

Abundance of the clear, unpolluted rivers and streams that cross the country presents huge potential for both family owned and industrial size fish farming production, especially trout and carp rising.

ORGANIC FOOD PRODUCTION

The development of the B&H organic sector started in 1996 when the first B&H organization "ORGANSKA KONTROLA" became a member of IFOAM (International Organization of Organic Agriculture Movements). The scientific study made by Sarajevo Economic Institute and Washington Urban Institute, identified enormous potentials of the organic food sector for rural development generation in B&H.





FOOD PROCESSING INDUSTRY

Currently Bosna and Herzegovina food processing industry encompasses the companies engaged in manufacturing or processing of foods and beverages for human consumption, including meat, milk, fruit, vegetable, sugar, oil and tobacco, as well as prepared feeds for animals and fowls.

AGRICULTURE AND FOOD PROCESSING PROJECTS IN BOSNIA AND HERZEGOVINA

Beekeeping projects in Bosnia and Herzegovina:

- Beeswax comb foundation, Konjic
- Organic honey, Sanski Most
- Regional beekeeping centre, Trebinje
- Apiculture in Herzegovina Neretva Canton
- Bee venom, Vogosca

Dairy projects in Bosnia and Herzegovina:

- Rama Municipality
- Goat farm EKO KOZA, Mostar
- Dairy construction, Prnjavor
- Goats farm Capra Animi, Prnjavor
- Goat farm Zepa, Rogatica
- Raw milk and milk products Mokro, Pale

Beverage projects in Bosnia and Herzegovina:

- Drinking water, Jablanica Municipality
- Kula water factory, Mokro Pale
- Berry juice, Ribnik
- Bottling and distribution of premium spring water, Muska voda Kladanj
- Homemade brandy, Kozarska Dubica

Livestock projects in Bosnia and Herzegovina:

- Sheep breeding, Municipality of Konjic
- Agricultural and meat production, Bugar Bihac
- Slaughterhouse and meat processing, Orasje
- Development goat farming, Posusje
- Expanding the capacity of cattle per cow-calf system, Tomislavgrad and Kupres
- Meat industry Semko, Visoko
- Goat farming and processing of goat milk, Celinac

Herbs & Grains projects in B&H:

- Medical, aromatic and spice herbs, Ljekobilje Trebinje
- Medicinal herbs, mushrooms and wild berries, Konjic
- Plantation of Helychrisum italicum, Mostar
- Indigenous grains and oilseeds, Bosanski Petrovac
- Cultivation of medicinal herbs, Mostar
- Production of flowers and seedlings in greenhouses, Zenica

Fruit & Vegetable projects in Bosnia and Herzegovina:

- Fruit and vegetables cold store, dressing and conservation, Gorazde
- Fruit and vegetable processing mill, Bajric Bugojno
- Fruit and vegetable production and cold store, Gracanica
- Fruit species nursery and raspberry plantings, Konjic
- Fruit and vegetable processing plant, Ljubinj
- Greenhouse production, Sanski Most
- Table grapes Mostar

- Fruit processing, Visegrad
- Drying of fruit, vegetables, mushrooms & herbs, Visoko
- Vegetable seedlings, Vogosca
- Agrocentar, Kozarska Dubica
- Fruit and vegetable cold store, Gracanica
- Construction of mini cold storage, Milici
- Preserving of fruits by cooling and drying, Celinac
- Fruit and Vegetable Cold Storage- Teslic

Poultry projects in Bosnia and Herzegovina:

- Organic chicken fertilizer in pellet form, Orasje
- Poultry meat, Brojler Sarajevo
- Poultry slaughterhouse, Kartonka Siroki Brijeg
- Broiler farm, Prijedor
- Organic production of turkey meat, Brcko
- Poultry farm, Travnik

Food centre projects in Bosnia and Herzegovina:

- Fruit and vegetable cold store, Gradacac
- Regional food centre, Sarajevo
- Production of rodenticides and insecticides, Bijeljina
- Agrocentar, Gornji Vakuf Uskoplje

Fish Farm projects in Bosnia and Herzegovina:

- Fish Farm for Trout breeding, Blagaj
- Fish Farm Laks, Mostar
- Fish farm Slap, Zepa-Rogatica

Other agriculture and food processing projects proposed by Entities' Governments:

REPUBLIC OF SRPSKA

- Building a Fruit and Vegetable Cold Storage, Teslic
- Factory for Water Bottling and Flavoring and Refreshing Drinks Kozinc Wellspring, Krupa na Uni
- Fruit and vegetable processing and packaging Laktasi
- Improvement of production and processing of certified seeds of major types of field and vegetable crops in the RS
- Project Soca cultivation of shiitake and champignons in an underground facility, Novo Goražde
- Revitalization of the production of seed potato and small grains seed and forage crops, Sokolac
- The production of organic food based on fruit and vegetables Gradina Novo Gorazde

FEDERATION OF BOSNIA AND HERZEGOVINA

- Reproduction center for restoration of livestock
- Manufacture of greenhouse structures
- Revitalization of the company Agrokomerc
- Cattle and Goat Farm, the Una-Sana Canton



ENERGY SECTOR IN BOSNIA AND HERZEGOVINA

Bosnia and Herzegovina Energy Sector is one of the most powerful, with long tradition and huge potentials and opportunities for further development and investment. This sector is subject to the deep reforms, restructuring and privatization processes, with intentions to become integral part of European energy market and community.

Power generation in Bosnia and Herzegovina is exclusively related to domestic energy resources - coal and hydropower. Total installed capacity of generation facilities in Bosnia and Herzegovina is 4000 MW, out of which 57% in the hydropower plants and 43% in thermal power plants.

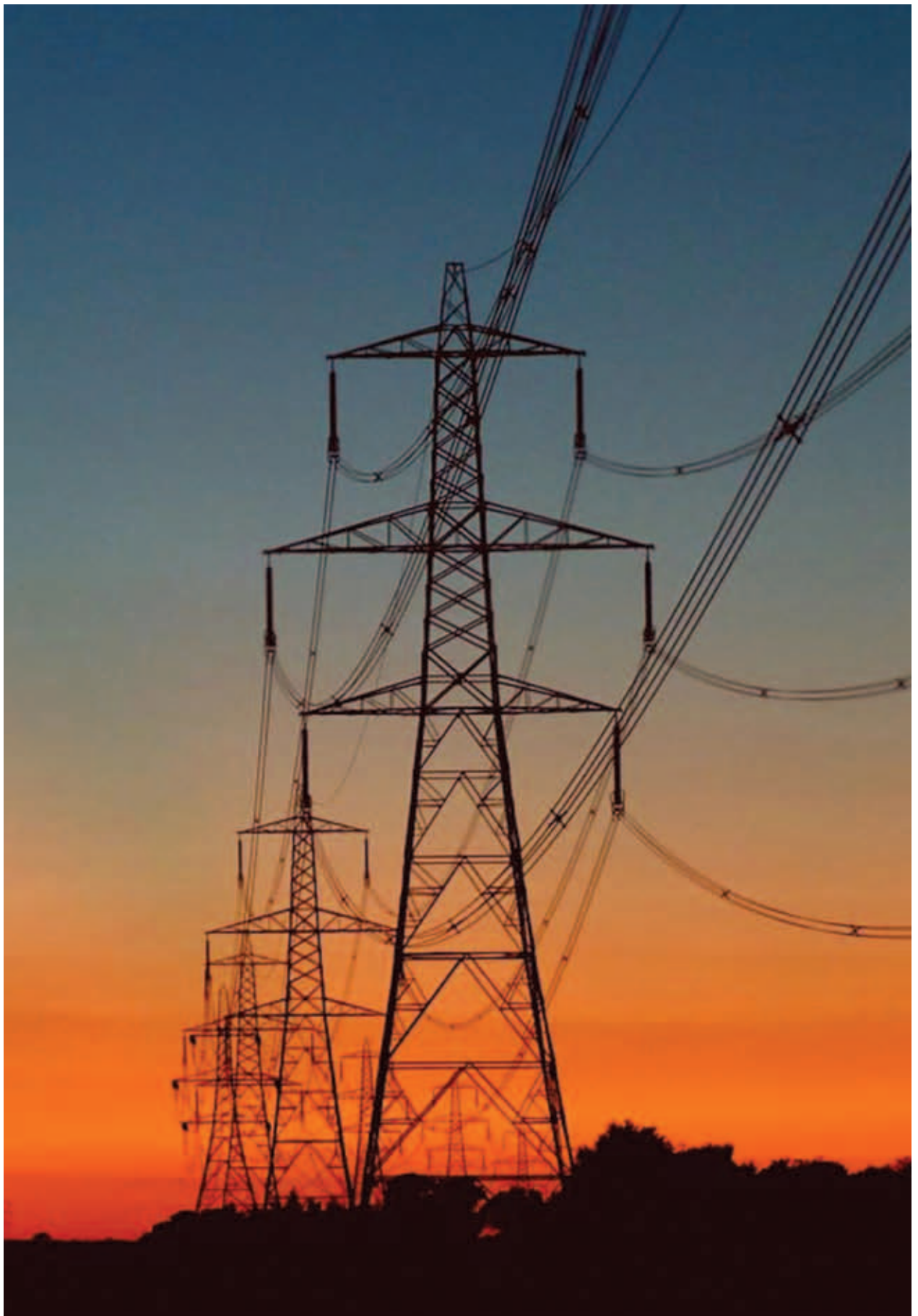
Apart from major hydropower plants and thermal power plants, the existing generation capacities in Bosnia and Herzegovina include also small hydropower and industrial plants, which are mostly connected to the distribution grid.

REASONS TO INVEST

B&H is endeavoured with various indigenous energy recourses, including:

- Considerable reserves of brown coal and lignite of 6 billion tons
- Huge hydro potential of over 4000 MW
- Significant wind energy potentials estimated at 1500 MW
- Raw material resources for the bio-mass energy are extremely favorable, including approximately 1.5 million m³ of forest/wood industry residues
- Geo-thermal and solar as well as bio-mass energy are only symbolically in use
- Preliminary research surveys of oil and gas, had indicated the presence of promising deposits on a number of sites in Bosnia and Herzegovina (reserves are estimated at about 50 million tons of oil)
- Energy Community Membership
- Favorable Feed-in-tariffs for RES power plant
- Low Operating costs and Competitively priced & qualified human capital
- Energy Reserves and Potentials

According to the latest data, B&H is at first place in the region concerning the export of electricity. The exports of electricity in 2016, amounted 5,287 GWh. In the last three years, B&H was ranked as 24th in the world in the export of electricity, while Germany occupied first place.







INVESTMENT PLAN

Strategic development programs of the Entities' Ministries of Energy, Mining and Industry, foreseen a significant investments in new power system facilities based on coal, hydro and renewable energy sources and expansion of existing power generation capacities , in order to meet growing electricity supply deficit within regional and larger European markets.

LARGE THERMAL POWER GENERATION PROJECTS

There are a total of five new coal-fired thermal power generation projects: Kongora - coalmine/power plant; Bugojno - coalmine/power plant; Ugljevik 2 - coalmine/power plant; Gacko 2 coalmine/power plant; Kakanj - G8.

The potential electricity production capacity will be approximately 2700 MW, including both, rehabilitation and expansion of the existing facilities and construction of entirely new coal mine / power generation plant complexes.

LARGE AND SMALL HYDROPOWER PROJECTS

Development programs identified fifteen potential new large and small hydropower projects, and four rehabilitation and expansion projects, with potential electricity production capacity of approximately over 2000 MW in total.

In the river basins of Bosnia and Herzegovina. there were identified over 400 potential micro locations for construction of the mini hydro power plants (capacity of 5 MW or less), enabling cumulative increase of the electricity production capacity of approximately 1000 MW.

WIND ENERGY POTENTIALS

Systematic wind measurements on larger number of locations on the area of Herzegovina in the period of last 15 years shown wind speed in the range of 7 to 9 m/s.

The application of extrapolation models and the use of long-term scaled data sets on these locations result in expected average annual wind speed in the range of 6 to 8 m/s 50 m a.g.l. Currently there are many macro and micro locations for wind power plant construction that are evaluated as advantageous for wind power plant construction.



SOLAR ENERGY POTENTIALS

B&H resources of solar radiation energy is above the European average with very favorable seasonal schedule, and possibility for its effective and long-term use. The theoretical potential of solar energy amounts about 74.65PWh. It can be said that B&H is one of the most favourable locations in Europe, where solar radiation is concerned.

The solar irradiation values vary accordingly with about 1,240kWh/m² in the north to 1,600kWh/m² in the south where the number of sunny days can reach 270 days per year with a solar thermal potential of approximately 1,900 TWh.

ENERGY SECTOR PROJECTS IN BOSNIA AND HERZEGOVINA

Hydro Power Plant projects in Bosnia and Herzegovina:

- Babino Selo, Donji Vakuf
- Bileca, Trebisnjica river
- Drina I, Drina II, Drina III
- Han Skela, Jajce
- Ivik, Jajce
- Kablic, Livno
- Kovanici, Zenica
- Nevesinje, Zalomka river
- Ugar Usce, Jajce
- Ustikolina, Gorazde
- Vrletna kosa, Jajce
- Krusevo and Zeleni Vir
- 6 HPP on Bosna River

Small and mini Hydro Power Plant projects in B&H:

- Ponor river, Mrkonjic Grad
- Marin most, Prozor Rama
- Toplica 3, Kiseljak
- Veliki Duboki Potok, Konjic
- HES "GORNJA NERETVA", Kalinovik and Gacko
- MHPP Ivancica, Busovaca
- Small HPP Glavica, Sipovo
- Small HPP, Medna Sklop, Mrkonjic Grad
- Small HPP Sokocnica, Mrkonjic Grad

Thermal Power Plant projects in B&H:

- Bugojno, 300 MW
- Kakanj, Unit 8
- Miljevina, Foca
- Kongora Coal mine and TPP, Tomislavgrad

Wind Farm projects in B&H:

- Borova glava, Livno
- Plocno, Mostar
- Poklecani, Posusje
- Relaks, Posusje
- Velika Vlazna, Mostar
- Wind farm Derala, Bosansko Grahovo
- Wind farm Galica, Vlasic
- Wind farm Vlasic
- Wind parks Slovinj and Dzeva, Glamoc
- Wind farm Orlovaca, Livno
- Wind farm Skadimovac, Glamoc

Biomass & Solar projects in B&H:

- Cogeneration plant on biomass, Sokolac
- Biomass power plant, Visoko
- Photovoltaic power station Spreca 1, Kalesija

Other energy sector projects proposed by Entities' Governments:

REPUBLIC OF SRPSKA

- Lower Drina Hydropower Plants
- Hydropower Plants on the Middle Drina
- Hydropower Plants on the Upper Drina
- Hydropower System Upper Horizons
- Hrgud Wind Farms, Berkovici
- Reconstruction and Energy Efficiency Improvement in Public Lighting System of Sokolac Municipality
- Installation of Solar Panels on Public Institution Buildings, Teslic
- Heating of the Urban Area of Teslic – Decentralized Biomass-Fired Boiler Plants, Teslic
- Procurement of Generators for Landfill Gas Use for Energy, Banja Luka

FEDERATION OF BOSNIA AND HERZEGOVINA

- HPP Janjici Zenica, River Bosna 15.75 MW
- HPP Maglaj, River Bosna 11 MW
- HPP Komšići Maglaj, River Bosna 10 MW
- HPP Vinac Jajce, River Vrbas 12 MW
- HPP Glavatičevo Konjic, River Neretva 28 MW
- HPP Bjelimići Konjic, River Neretva 100 MW
- WPP Bitovnja Konjic 60 MW
- WPP Medveđak Bihać 30 MW
- Gas Pipeline Novi Travnik BiH – Zagvozd Hrvatska
- HS TPP Tuzla – Živinice
- HS TPP Tuzla Tuzla Proširenje
- HS TPP Kakanj – Zenica
- HS TPP Kakanj – Sarajevo
- HS TPP Kakanj – Lašva Valley
- HPP Unac, River Una 72 MW
- HPP Kostela, River Una 8 + 6 MW
- 15 MHPP in the River Neretvica Basin 24.5 MW
- TPP & Mine Kamengrad Sanski Most 250 MW







WOOD SECTOR IN BOSNIA AND HERZEGOVINA

Bosnia and Herzegovina has a long tradition in forestry and wood processing, going back to the second half of the 19th century. The abundance of both hard and softwood, as well as the competitive and skilled workforce, make this sector attractive for investment, particularly in export-oriented production programs.

Of all the natural resources of Bosnia and Herzegovina, its timber is best known; 63% of the country is covered in forests that can serve both the furniture and the construction industry. These forests have the potential to provide nearly 7 million m³ round-wood per year on a sustainable basis. Beech, oak, ash, pine and fir as well as more specialised woods such as walnut, apple and cherry, are exported as raw material, half fabricates and finished products.

Over 60% of Bosnia and Herzegovina wood sector production is exported, where the finished furniture is becoming more and more important export product. Currently, the largest markets for these producers are Western Europe, USA and Middle East, but the potential to export to other countries is enormous. Nevertheless, the wood processing sector is characterized by a large gap between its current performances and its real potential.

Targeted investments have the potential to bridge the mentioned gap and improve the substantial value-added outcome, starting new companies or modernizing existing ones, with some capital investments or introduction of the new technologies and equipment.

FOREST RESOURCES – ROW MATERIALS

Bosna and Herzegovina forestry provides reliable resource base (volume, species, quality) related to the supply of various high quality row materials (beech, oak, ash, pine and fir, as well as walnut, apple, cherry etc.), to the wood processing industry, on long term basis. Around 63% of B&H territory is covered by forests, where deciduous trees (hardwood) are predominant (over 60 %, mainly beech and oak). „Bosnian beech” is particularly famous worldwide, due to its high quality. The B&H forests (80.7% state owned) have the sustainable potential to provide nearly 7 million m³ round-wood per year.

Bosnia and Herzegovina has favorable demographics and consistent investment in education provide sustainable supply of flexible, adaptable, innovative, foreign language spoken and productive young workforce. There is well-developed university education system, providing sufficient qualifications for entry to professions with high skilled requirements. In addition there is abundance of labor of all categories, under competitive prices, being app. 20% of West Europe and USA wages.



MARKET POTENTIALS

The most attractive products in the view of market potential for Bosna and Herzegovina would be: pulp and paper mills, edge glued panels, veneer/hardwood plywood, parquet, furniture (preferably solid wood), medium density fiberboard, particleboard, joinery, biomass (briquette, pellets, heat generation).

MOST PROMISING OPTIONS

The most promising options for potential investors in B&H forestry/wood industry lie in processing of sawn wood to edge glued panels (EGP), veneer, parquet and furniture, especially as there are small and medium companies which may be suitable for joint ventures. In addition, there is potential for investment in one MDF and one particleboard mill of global market competitive size.

Wood sector offers an array of opportunities by:

- Introducing better technologies and machinery
- Modernizing product design
- Long tradition of manufacturing and forestry
- High quality raw material-relative ease of access
- High level education/professional forestry and wood processing experts at all levels
- Skilled labour force at reasonable cost
- Attractive and competitive costs
- Geographical location
- Growing international demand for final and semi-final (especially hard-wood) products

Comparative preview of the forest resources in the region:

Country	Forest area (hectares)	Annual volume growth u (m3)	Wood reserve (m3)	Annual allowable cut (m3)
B&H	2.700.000,00	10.500.000,00	583.200.000,00	5.500.000,00
Serbia	2.429.642,00	6.200.000,00	235.000.000,00	1.800.000,00
Croatia	2.700.000,00	9.600.000,00	398.000.000,00	6.500.000,00
Slovenia	1.166.000,00	6.395.000,00	311.000.000,00	2.300.000,00
Austria	3.924.000,00	28.137.000,00	1.097.000.000,00	10.101.000,00
Italy	10.842.000,00	32.211.000,00	1.429.000.000,00	2.150.000,00
Holland	339.000,00	2.917.000,00	54.000.000,00	2.444.000,00
Denmark	538.000,00	95.822.000,00	55.000.000,00	20.041.000,00
Sweden	30.259.000,00	3.450.000,00	2.466.000.000,00	67.766.000,00
EU (28)	160.271.000,00	626.062.000,00	19.371.000.000,00	393.945.000,00







Competitive advantages of the B&H wood processing industry are:

- Domestic raw materials base;
- Increasing number of newly equipped plants;
- Favourable geographical location;
- Long tradition and practice in wood processing and craftsmanship;
- Relatively good training of the workforce;
- Presence on the markets of Europe and USA of many years;
- Traditionally export oriented;
- Price-competitive labour costs;

Opportunities of the B&H wood processing industry are:

- Increase of demand and expanding market;
- Signed agreement for free trade with the surrounding countries;
- Increase of demand for all types of furniture on the global marketplace;
- Large number of foreign direct investment in the wood processing industry;
- Use of the wood-related products for production of energy, food, cosmetics, medical treatment etc.

WOOD SECTOR PROJECTS IN BOSNIA AND HERZEGOVINA

Wood sector projects in Bosnia and Herzegovina:

- Biomass briquettes, Sokolac
- Factory of tables and chairs, Lopare
- Furniture production, Konjuh Zivinice
- Parquet and glued panels, FAD Vogosca
- Passive building and wigwams, Donji Vakuf
- Prefabricated houses, Seta inženjering Zavidovici
- Wood processing plant, East Drvar
- Production of pellets, Gradiska
- Wood pellets, Petrovo
- Laminated board made of hard wood, Zavidovici

Other wood sector projects proposed by Entities' Governments:

REPUBLIC OF SRPSKA

- Drvna Industrija Vlasenica a.d. Vlasenica
- Nova Borja a.d. Teslic
- Nova Romanija a.d. Sokolac



TRANSPORT SECTOR IN BOSNIA AND HERZEGOVINA

Transport sector in Bosnia and Herzegovina became one of the most active and vibrant sectors within B&H economy, due to the ambitious physical and institutional development programs – covering roads, railways, aviation, inland waterways and urban transport - adopted by B&H governments, and supported by various international, predominantly financial institutions (World Bank, EBRD, etc.).

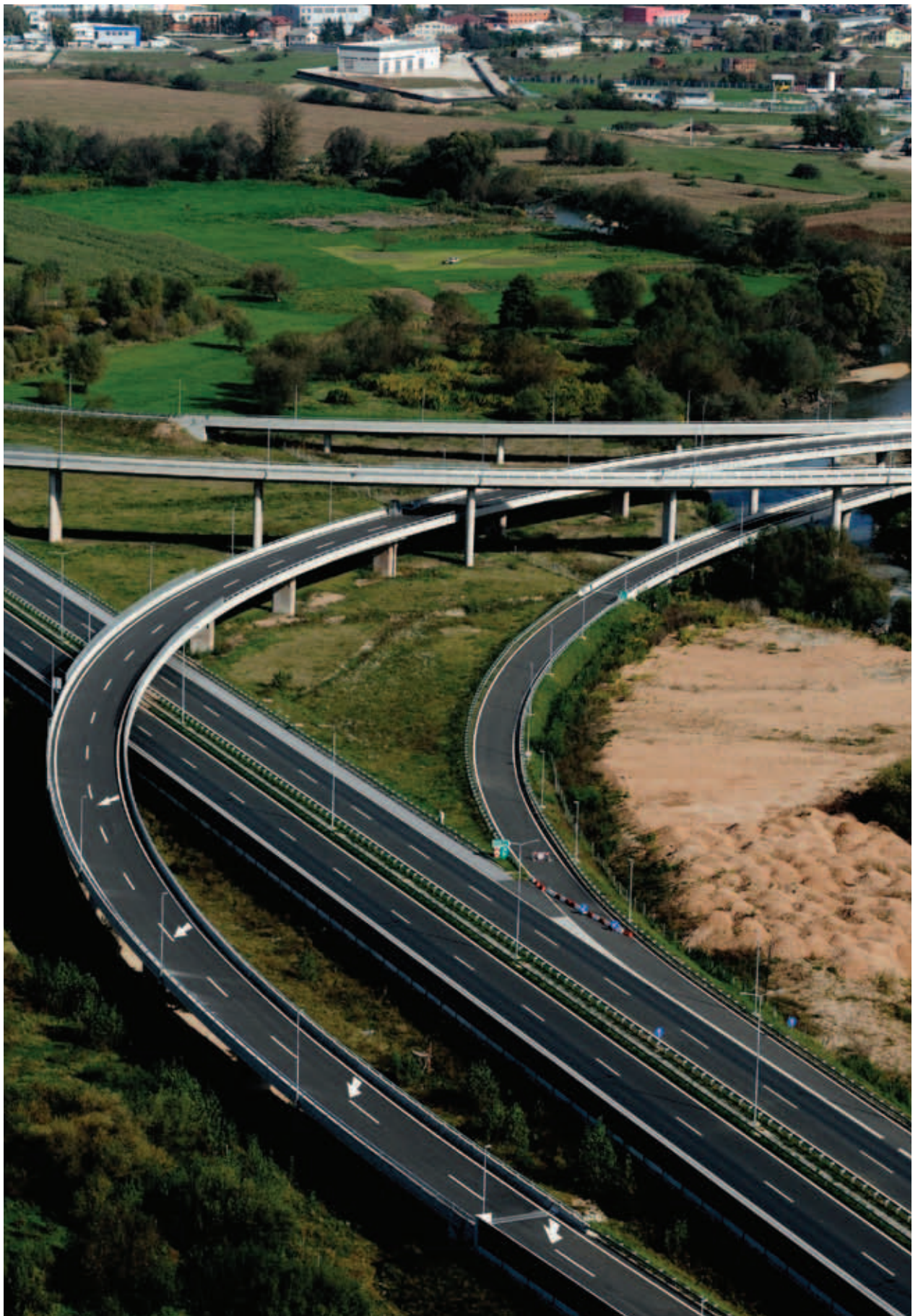
Main comparative advantage of Bosnia and Herzegovina is a favorable geographical position, which is the main basis for the future development of the whole transport sector. Recognizing efficiency and quality of transportation system and infrastructure as one of the key factors for faster transitional changes, regional and international integrations of B&H, as well as for overall economical development, adopted Strategy, Policy and Sector development scenario by 2020, encompassed considerable investments in transportation infrastructure, respecting the principles of liberalization and privatization. Numerous infrastructure projects are already underway, which aims are to improve the performance of Customs and removing impediments to international road transport, including greatly increasing the efficiency of road border crossing points, implementation of the Road Management and Safety Project, with the objective to improve traffic flows and reduce accident rates on the country's road network through reconstruction and modernization of priority roads, as well as construction of new roads and motorways etc. All these development programs aim to increase the density of high quality transportation facilities within the country, and to upgrade existing infrastructure, which encompasses at present, as follows:

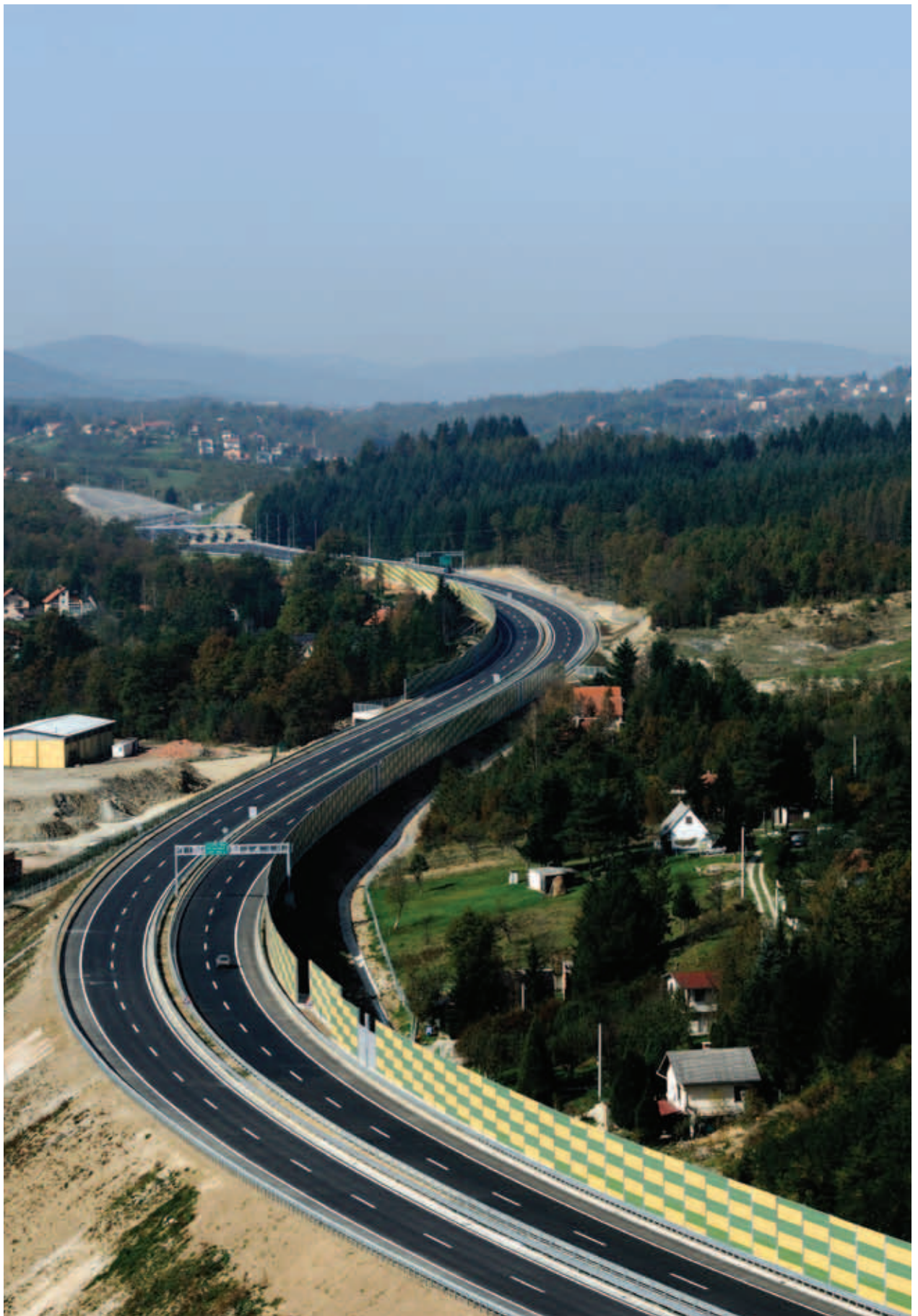
ROADS

The road network of Bosnia and Herzegovina consists of approximately 22,600 km, with 3,788 km of main roads, 4,842 km of regional roads and 14,000 km of local roads. European roads (E-roads) length amounts to 995 km, which do not provide sufficiently fast traffic operations. Therefore large scale development programs comprise reconstruction of approximately 850 km of main roads, as well as construction of the new motorways, using funds of international financial institutions, B&H funds, as well as other financing forms, such as concessions, Build-Operate-Transfer, PPP and other financial arrangements.

Main projects identified by road development program are:

- Motorway at Corridor Vc,
- Motorway Gradiška - Banjaluka - Mrkonjić Grad - Šipovo - Kupres,
- Motorway Prijedor - Banja Luka - Doboj - Šamac - Bijeljina (Serbian border),
- Motorway Tuzla - Orašje (Croatian border),
- Highway D. Vakuf - Lašva,
- Highway Bihać - Izačić (Croatian border),
- Highway modernization/reconstruction Sarajevo - Tuzla, etc.







CORRIDOR VC

Corridor Vc, as a part of Pan-European Corridor, connected to TEN Network, was recognized as main regional project, going from Budapest (Hungary), via Osijek (Croatia), Sarajevo (Bosnia and Herzegovina) to the Port Ploce (Croatia).

The transport Corridor Vc through Bosnia and Herzegovina includes:

- Motorway - E-road E-73 Samac- Sarajevo - Mostar - Croatian border, with exit to the Adriatic Sea (Port Ploce),
- The railway Samac - Sarajevo - Mostar - Croatian border, with exit to the Adriatic Sea (Port Ploce),
- Sarajevo and Mostar Airports,
- Waterways and quays on the Sava, Bosnia and Neretva Rivers,

Length of the Corridor Vc Motorway, from the North (Sava River to the South Croatian border) divided by sections is approximately 330 km. Completion of the motorway at Corridor Vc will initiate new and encourage total economic activities, especially inside the central gravitation area, but also in Bosnia and Herzegovina as a whole, accelerating the economic growth and enhancing development of the other sectors from industry, trade to tourism. B&H has built about 126 kilometers so far and plans construction of more than 32 new kilometers this year. Priority sections are those between Medjugorje, Pocitelj and Mostar, as well as Zenica bypass.

RAILWAYS

The B&H railway infrastructure consists of 1,042 km of track, most of which is electrified. Main railway network encompasses the north-south route (Pan European Corridor V) and the east-west route (Parallel to Pan European Corridor X). The proposed project comprises priority rehabilitation works of infrastructure, covering track, signaling and telecommunications, on the country's main railway network on the north-south route (Pan European Corridor V) and the east-west route (Parallel to Pan European Corridor X), which do not provide sufficiently fast traffic operations.

Therefore, considerable modernization and reconstruction project of complete B&H railway system have been foreseen by development programs, including:

- modernization/reconstruction of track for speed 160 km/h, with replacement of superstructure and substructure,
- modernization of signalization, with introduction of remote control,
- modernization of overhead contact line to new designed solution,
- modernization and increasing of the fleet sufficient for multiple traffic increase,
- reform and development of the overall subsector in compliance with new Law on Railways.



AVIATION

B&H has four main airports, compliant to the ICAO standards, all of which serve international air traffic, where Sarajevo serves approximately 90% of the total traffic. All airports has development programs related to the modernization and expansion of existing capacities, including upgrading of the navigation equipment and other facilities, such as terminal buildings, runways etc.

INLAND WATERWAY SUBSECTOR

The Sava River, with two main ports Šamac and Brčko, being a tributary of the Danube (part of TEN Corridor VII), is the only navigable waterway, and runs for 333 km along the border with Croatia and the border with Serbia. Both ports have the ambitious development programs related to the modernization and expansion of the existing facilities and capacities.

INVESTMENT OPPORTUNITIES

Attracting investors and reliable strategic partners is one of the most important preconditions for the successful development of the B&H transportation sector, applying various business and investment models, such as:

- Involvement of strategic investors on Build-Operate-Transfer concession basis,
- Financing from specialized institutions (World Bank, European Investment Bank),
- Engagement of B&H investment funds,
- PPP arrangements,
- Privatization, etc.

TRANSPORTATION SECTOR PROJECTS IN BOSNIA AND HERZEGOVINA

Transportation sector projects in Bosnia and Herzegovina:

- Expressway Lasva - Travnik (Nevic Polje)
- Corridor Vc Motorway
- New Raca Port, Bijeljina
- Regional Business - Tourist Airport Golubic, Bihac

Other transportation sector projects proposed by Entities' Governments:

FEDERATION OF BOSNIA AND HERZEGOVINA

- Motorway Corridor Vc, Svilaj - Odžak (II phase)
- Motorway Corridor Vc, Karuše - Ozimica
- Motorway Corridor Vc, Ozimica - Poprikuše
- Motorway Corridor Vc, Poprikuše - Nemila
- Motorway Corridor Vc, Nemila - Vranduk
- Motorway Corridor Vc, Vranduk - Ponirak (entry Tunnel Zenica)
- Motorway Corridor Vc, Ponirak - Vraca (Tunnel Zenica)
- Motorway Corridor Vc, Vraca (exit Tunnel Zenica) - Pečuj
- Motorway Corridor Vc, Tarčin - Ovčari
- Motorway Corridor Vc, Ovčari - Konjic
- Motorway Corridor Vc, Konjic - Prenj

- Motorway Corridor Vc, Tunnel Prenj
- Motorway Corridor Vc, Prenj - Mostar north
- Motorway Corridor Vc, Mostar north - Mostar south
- Motorway Corridor Vc, Mostar south - Kvanj
- Motorway Corridor Vc, Kvanj - Buna
- Motorway Corridor Vc, Buna - Počitelj
- Motorway Orašje - Tuzla - Žepče (I phase)
- Expressway Nević Polje - Jajce
- Freeway Mostar - Š.Brijeg - Posušje - Tomislavgrad - Livno, modernization and speeding up
- Freeway Bihać (GP Izačić) - Cazin - V. Kladuša -GP Maljevac, modernization and speeding up
- Freeway Sarajevo - Prača - Goražde, modernization and speeding up
- Construction of Bypass - the First Sarajevo Transversal
- Airport Tuzla, Establishment of a regional cargo center with airpark
- Airport Sarajevo, Reconstruction
- Airport Sarajevo, Enlargement of the Terminal B
- Railroad track Vareš - Banovići
- Regional project of railways reconstruction in BiH /Railways II







MINING AND METAL PROCESSING SECTOR IN BOSNIA AND HERZEGOVINA

Mining sector that includes exploration, exploitation, metal processing and processing of the other indigenous mineral resources, has a long tradition in Bosnia and Herzegovina, as well as huge potentials. Bosnia and Herzegovina is endeavored with significant and diverse indigenous natural energy resources that are still untouched or only partly exploited.

Most important motives for foreign investors to invest in mining and metal processing sectors in B&H are:

- Natural recourses/low cost sourcing of input / low cost of production,
- Qualified, trained, motivated and at a price competitive labor force,
- Available infrastructure and inputs,
- Good export opportunities including geographic position and incentives,
- Sector supported universities, research and development institutions, design and engineering companies.


MINING

Bosnia and Herzegovina is abundant in various natural mineral resources, particularly in large deposits of coal, bauxite, iron and limestone.

The main energy resource of B&H is coal (brown coal and lignite), with estimated reserves of 6 billion tons. Coal is one of the most important energy resources in Bosnia and Herzegovina. Major deposits of lignite and brown coal are sited all around B&H. Bosnia and Herzegovina has an estimated 653 million tons of iron ore deposits concentrated around Ljubija and Jablanica.

Total bauxite deposits are estimated at 120 million tons, with over 30 million tons of accessible reserves which are scattered throughout B&H and particularly around Vlasenica and Jajce as well as in the regions of Mostar, Čitluk, Posušje, Stolac, Tomislavgrad, Žitomislići, and Bosanska Krupa. Zinc and lead reserves are estimated at 56 million tons and located around Olovo, Vareš and Srebrenica. Reserves of magnetite are estimated at approximately 2 million tons that are predominantly concentrated around Kladanj (with 20% of magnetite content). Reserves estimated at approximately 2.5 million tons of manganese are concentrated in the area of Bužim and Konjic, and around 200.000 tons of chromium in Vareš area. Reserves of silver, arsenic, and barite are also detected in Olovo, Vareš, Kladanj, Srebrenica and other mines.

Bosnia and Herzegovina has significant deposits of non-metal and other industrial minerals, such as salt, limestone, asbestos, pyrophyllite, kaolin, gypsums, clays, (china clay), dolomite, silica sand, stones, gravel (aggregates), sand, and other minerals. In order to benefit from those huge potentials mining sector requires substantial reforms and restructuring as well as modernization of all exploration



and exploitation segments. It could be achieved through the introduction of new technologies. It requires significant investments and opening an array of investment opportunities for both strategic partners and reliable investors.

METAL PROCESSING SECTOR

Metal production sector in Bosnia and Herzegovina is one of the most important industrial sectors in the country with the tradition longer than a century. Metal sector is particularly export oriented sector with the total export share of about 35 - 40 % of the total revenues proved by the main indicators of the sectors showed in the next table.

Actual situation and main indicators for the sector show the following:

Indicators u MS	2012	2013	2014	2015	2016
GDP Share (%)	3.20%	3.33%	2.99%	3.35%	-
Export Share	36.4%	34.0%	34.2%	35.1%	33.4%
No. of companies	1,176	1,162	1,111	1,082	1,114

Source: Agency for Statistic and Foreign Trade Chamber of B&H

B&H metal processing has traditionally been one of the strongest bh sectors by offering a strong human and resources base as well as a long tradition enabling sustainable development of various value-added businesses, export oriented in particular. First industrial capacities of the metal sector developed from the craft workshop for maintenance of the coal mine equipment and salt.

REASONS TO INVEST

B&H metal sector has permanent and robust production growth rate of over 10% within the past few years, being strongest exporter in B&H economy. Metal industry is one of the most important industrial sectors of the whole region based upon the following data:

- Long tradition in the metal processing industry
- Developed advantages at the international market
- Abundance of production facilities and industrial zones
- Skilled and affordable labour force
- Available production capacities
- Rich in mineral resources
- Export oriented sector (app. 35% of the total export)
- No restrictions for foreign partnership with domestic companies



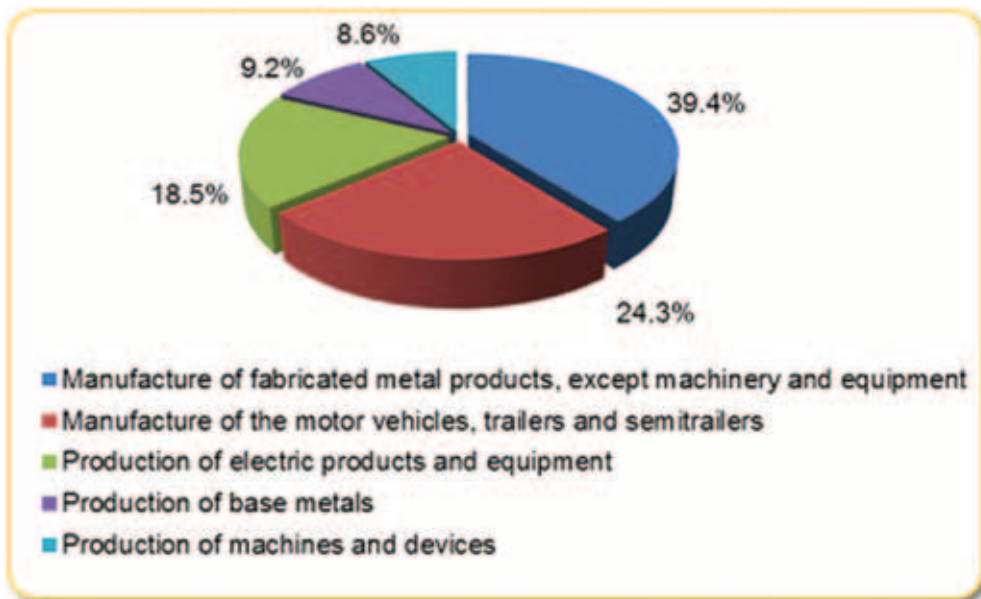


FDI IN METAL PROCESSING SECTOR

According to the statistical data total income of metal production of FDI by December of 2015 was 520.3 million BAM, presenting 4,26% of total foreign investments (12,2 billion BAM). The investments were made in sectors of:

- fabricated metal products, except machines and equipment - 1,68%
- motor vehicles, trailers and semitrailers - 1,04%
- electronic products and equipment - 0.79%
- base metals - 0.39%.
- machines and different devices - 0,36%

Investment activities within the total foreign investments in the metal sector
December 2015 - in percentages



Source: CBB&H, FDI Balance by activities NACE Rev 2

Foreign investor's access in to a metal sector would have enabled flow of local company's access towards new technologies, knowhow system and administrative skills. That also includes domestic companies into a regional and global business networks as well as additional capital for investments in order to increase productivity and competitiveness of the companies.



INVESTMENT OPPORTUNITIES

Strong development and permanent production growth that characterized Bosna and Herzegovina metal sector is considerably below its real potentials and expected performances.

The existing structure of the metal sector in Bosna and Herzegovina, characterized with small companies provide huge chances for large integrator companies of the sector, to integrate existing primary producers and to start their operations.

In order to make more attractive investment climate within the particular sector it is important to make a following steps:

- Production growth with the higher added value
- Partnership with the international companies
- Technologies innovations
- Privatization and reconstruction opportunities
- Establishing of the quality certification institution (particularly important for the export oriented companies).

Domestic metal companies are already recognized as reliable partners by present foreign investors.

MINING AND METAL SECTOR PROJECTS IN BOSNIA AND HERZEGOVINA

Metal sector projects in Bosnia and Herzegovina:

- Agricultural machinery, Kozarska Dubica
- Aluminium profiles, Alumina Knezevo
- Bolts factory, Mrkonjic Grad
- CNC machines, Dobož
- Ferrosilicium Production, Gornji Vakuf - Uskoplje
- Foundry gravity of aluminium casting, Mostar
- Lattice treads, Jelah - Tesanj
- Metal and technical rubber products, SOKO Ljubinj
- Radiators production, Termal Lopare
- Railway equipment GIG Inzenjering, Knezevo
- Seta inzenjering, Zavidovici
- Tool making factory, Ugljevik
- Aluminium profiles, Zenica-Dobož Canton
- Metalworking, plastics and rubber processing, Kotor Varos

Other metal processing projects proposed by Entities' Governments:

REPUBLIC OF SRPSKA

- Fabrika Motora Specijalne Namjene a.d. Pale

FEDERATION OF BOSNIA AND HERZEGOVINA

- Defense industry, Igman d.d., UNIS-GINEX d.d., PRETIS d.d., BINAS d.d., ZRAK d.d., BNT TMiH d.d., VITEZIT d.d.







AUTOMOTIVE INDUSTRY IN BOSNIA AND HERZEGOVINA

Auto motive industry of Bosnia and Herzegovina has a long tradition that lasts for more than one century and in a combination with the new factories established by the foreign investors and traditional home/owned companies that passed the tests of modern automotive components production; those brands are ready for New Age of the car industry.

REASONS TO INVEST

- Strategic location and geographic position,
- Export oriented sector / after metal sector (export markets oriented towards CEFTA, EU and Serbia that produces FIAT vehicles),
- Closeness of the European market and borders with Croatia,
- 6000 employees in auto component manufacturing,
- Plenty of available labour with skills in particularly metal sector,
- Total number of graduated engineers in Bosnia and Herzegovina is app.1000 per annum (according to the statistical agencies),
- Auto component production growth in last two years has increased by 25,6%,
- Lowest net wage in the region.

You should know that Bosnia and Herzegovina has all the parameters important for successful investment and offers you with:

- Modern technology manufactories and innovations,
- Know-how knowledge,
- Available production capacities (Sarajevo, Mostar, Banja Luka, Zenica, Tuzla, Bileća, Mrkonjić Grad etc.),
- Prospective auto components supply chain and access to the new markets,
- Signed bilateral and multilateral trade regimes and free trade agreements,
- Subventions for export oriented companies and those who employ domestic labour force,
- Tax exemptions under special conditions.

Overall sector preferences are as follows:

Main activities of auto components manufacturers in Bosnia and Herzegovina

- Engines - gears and their parts,
- High/quality metal precision parts and systems,
- Pumps and filters,
- Automotive electric parts (signals, relays, electronic switches),
- Textile and leather products,
- Plastic injection parts,
- Aluminium wheels and car batteries,
- Small parts such as springs, screws, hoses and metal, rubber and plastic components.



FDI IN AUTOMOTIVE SECTOR

Bright sample of the fast expansion and good innovation supported through the cooperation with the great European manufacturers where some of the contractual segments were awarded to bh strongest investors such as Prevent Group, Mann Hummel, Car Trim, Jajce Alloy Wheels, Emka, Bekto etc.

CUSTOMERS AND EXPORT

In order to enforce the export structure of bh products it is important to follow a higher participation of the products with the higher value added. Companies with the greatest chances for that are the companies in charge of motor vehicles production and those that created its place at the value chain of the global automotive companies.

Consequently, exports to the automotive industry became the fastest growing category with a double-digit increase of 26.3% joy up to 266.3 million BAM in 2013. Looking at more details at the automotive industry, Automotive Parts accounted for 80.4% of total exports yet direct production of cars and other vehicles continued to hold a modest share of the automotive industry at 9.4% or 25.1 million BAM respectively.

Main export indicators for the automotive industry



Source: Informative and statistic center of the Foreign Trade Chamber of B&H







HUMAN RESOURCES AND EDUCATION

Human resources with technical skills and expertise are the most favourable advantage for investing in Auto components sector in Bosnia and Herzegovina. Educated and skilled labour force is still abundantly available throughout the country particularly for the automotive and metal processing industry.

Another advantage of B&H is the high density of research and development institutes, which are the base for effective cooperation with the companies and meeting their development needs. On the other hand, a rise in the number of employees was registered in all other MP sub-segments, except for the manufacture of Other Transport Equipment, which brightens the overall labor market framework for the MP industry in 2013.

Education system and universities of mechanical and other related sciences exist and having proved successes in cooperation with the companies in metal and automotive sector in previous years. Especially the faculties of mechanical engineering co-operate closely with the local companies of the automotive supplier industry in a number of R&D-projects.

AUTOMOTIVE SECTOR PROJECTS IN BOSNIA AND HERZEGOVINA

Automotive sector projects in Bosnia and Herzegovina:

- Machine parts and engines, Famos Koran, Pale

- Motor vehicles parts and accessories, Novi auto dijelovi, Rudo

- Purifiers and filters, Nova tvornica precistaca, Rogatica

- Steering mechanisms, FUSOL, Nevesinje

- Saraj Komerc, Gornji Vakuf - Uskoplje

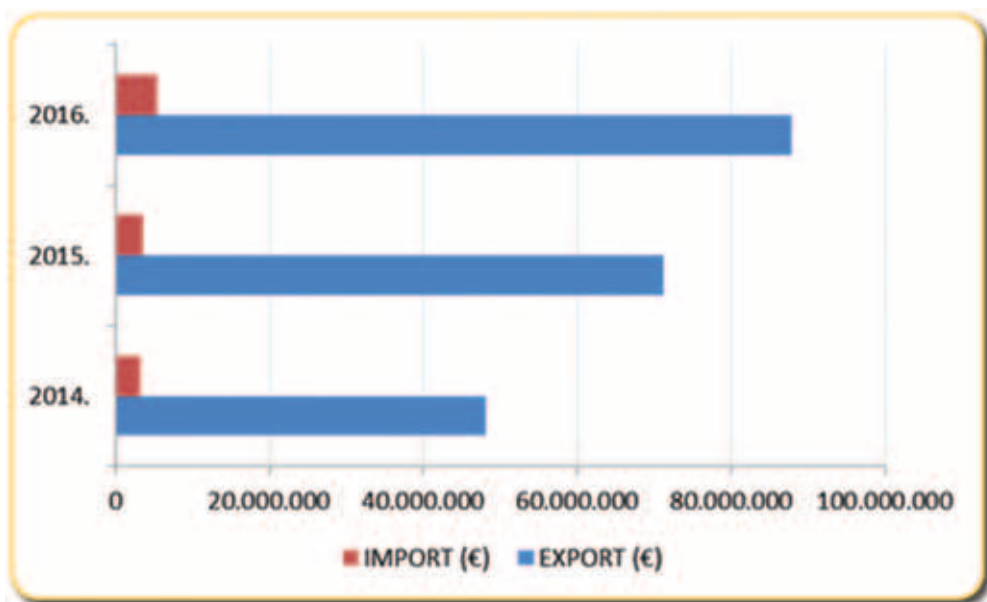
MILITARY INDUSTRY OF BOSNIA AND HERZEGOVINA

The military production industry is potentially one of the most important branches of the BH industry. Our industry products are highly esteemed throughout the world respecting international standards present in this kind of production.

The defense industry is an export-oriented sector and among five industries that achieve the best results in B&H when it comes to foreign trade.

Bosnia and Herzegovina since 2010 experiencing boom and has recorded a significant growth in exports, B&H military industry demonstrated that it can successfully operate in both domestic and foreign markets with existing and newly developed products.

According to the Agency for Statistics B&H, in 2016 it registered export of 87.79 million euros that means that export in 2016 increased by 25.8% in comparison with 2015. Import in 2016 amounted to 5.36 million euros.



Source: Foreign Trade Chamber of Bosnia and Herzegovina







EXPORT - Arms and ammunition; parts and accessories thereof 2016.			IMPORTS - Arms and ammunition; parts and accessories thereof 2016		
STATE	AMOUNT/KG	VALUE €	STATE	AMOUNT/KG	VALUE €
Egypt	1.201.637	22.963.702	Serbia	97.400	1.750.703
Saudi Arabia	535.735	17.287.935	Slovenia	103.283	615.191
USA	916.809	12.899.445	Slovak Rep.	2.817	578.094
Pakistan	82.134	4.726.116	Brazil	2.894	402.519
Bulgaria	173.243	4.706.293	Italy	34.126	352.216
Malaysia	243.670	4.499.845	Croatia	2.757	328.715
Serbia	137.858	3.460.812	Turkey	11.123	284.939
Afghanistan	133.779	2.413.395	Austria	2.449	162.621
Turkey	67.780	2.037.857	USA	1.142	162.607
Switzerland	70.403	1.717.708	Czech Rep.	2.830	118.205
TOTAL (TOP 10)	3.563.048	76.713.109	TOTAL (TOP 10)	260.820	4.755.811
TOTAL	5.030.000	87.792.062	TOTAL	285.613	5.360.904

Source: Foreign Trade Chamber of Bosnia and Herzegovina

The United States ranked third on the list of countries where B&H are exporting its military products. Only Egypt and Saudi Arabia, are higher. Pakistan, Bulgaria, Malaysia, Serbia, Afghanistan, Turkey and Switzerland round out the top ten. In total, 55 countries have military business cooperation with this small Balkan country. Currently, military production is organized in more than 30 companies with a large number of subcontractors, basing its production on domestic resources in 90% of cases. These companies are technically capable to produce - particularly with support or in cooperation with strong strategic partner - a wide range of.

1. Explosives

- Military and industrial explosives
- Initiating explosives and chemicals

2. Primers, Detonators, Pyrocartridges and Igniters

3. Ammunition - eastern and western standards

4. Weapons

5. Military equipment and components

6. Services - design, transfer of knowledge & know how


KEY B&H MILITARY INDUSTRY COMPANIES

The most successful enterprises from this industrial branch are from Federation of B&H. Regarding the military industry in Republic of Srpska, it talks about three plants:

- Orao a.d. Bijeljina (www.orao.aero) ,
- Kosmos a.d. Banja Luka (www.kosmos.ba)
- Technical Repair Bureau Bratunac (www.trb.ba).

According to the volume of operations, export and the number of employees, companies that should be mentioned are:

- UNIS GROUP (www.unisgroup.ba) UNIS - GROUP is a company fully owned by the



Government of the Federation of B&H with eight member factories (BINAS d.d. Bugojno (www.binas.com.ba); BNT - Mashine & hydraulics factory N. Travnik (www.bnt-tmh.com.ba); PRETIS d.d. Vogošća (www.pretis.ba); VITEZIT d.o.o. Vitez; IGMAN d.d. Konjic (www.igman.co.ba); UNIS GINEX d.d. Goražde (www.ginex.com); TRZ d.d Hadžići (www.trzh.com); ZRAK d.d. Sarajevo (www.zrak.ba)).

- FMSN - FABRIKA MOTORA SPECIJALNE NAMJENE a.d. Pale (www.fmsn.info)
- A.D. FAST Istočno Sarajevo (Special transmissions factory)
- FACTORY OF SPECIAL PURPOSE ENGINES, Istočno Sarajevo
- ČAJEVEC Banja Luka
- ZRAK, Teslić
- RZT Travnik
- Pobjeda Sport d.d. Goražde
- Pobjeda - Rudet d.d Goražde
- Pobjeda - TEHNOLOGY d.o.o. Goražde (www.pobjeda-technology.com)
- KOTEKS Tesanj (www.koteks.ba) - production of equipment for police and military

DEVELOPMENT PROGRAMS AND INVESTMENT OPPORTUNITIES

Investment opportunities in the Military Industry are multiple, such as buying a share in the industry companies, buying companies in the privatization process (Kosmos a.d. Banja Luka, Orao a.d. Bijeljina), joint cooperation in the development of new products and joint appearance on third markets. Strategic partners are essential for the development of the military production industry. It would be of greater importance to realize foreign investments up to the legally stipulated rate of 49% or even above if it is approved by the competent body of B&H.

Despite before mentioned potentials and experience, all military sector companies are seeking for significant modernization and upgrading of existing production programs through introduction of new technologies, new production equipment and enlargement of markets, what require substantial capital investments, which this industry cannot afford in this moment.

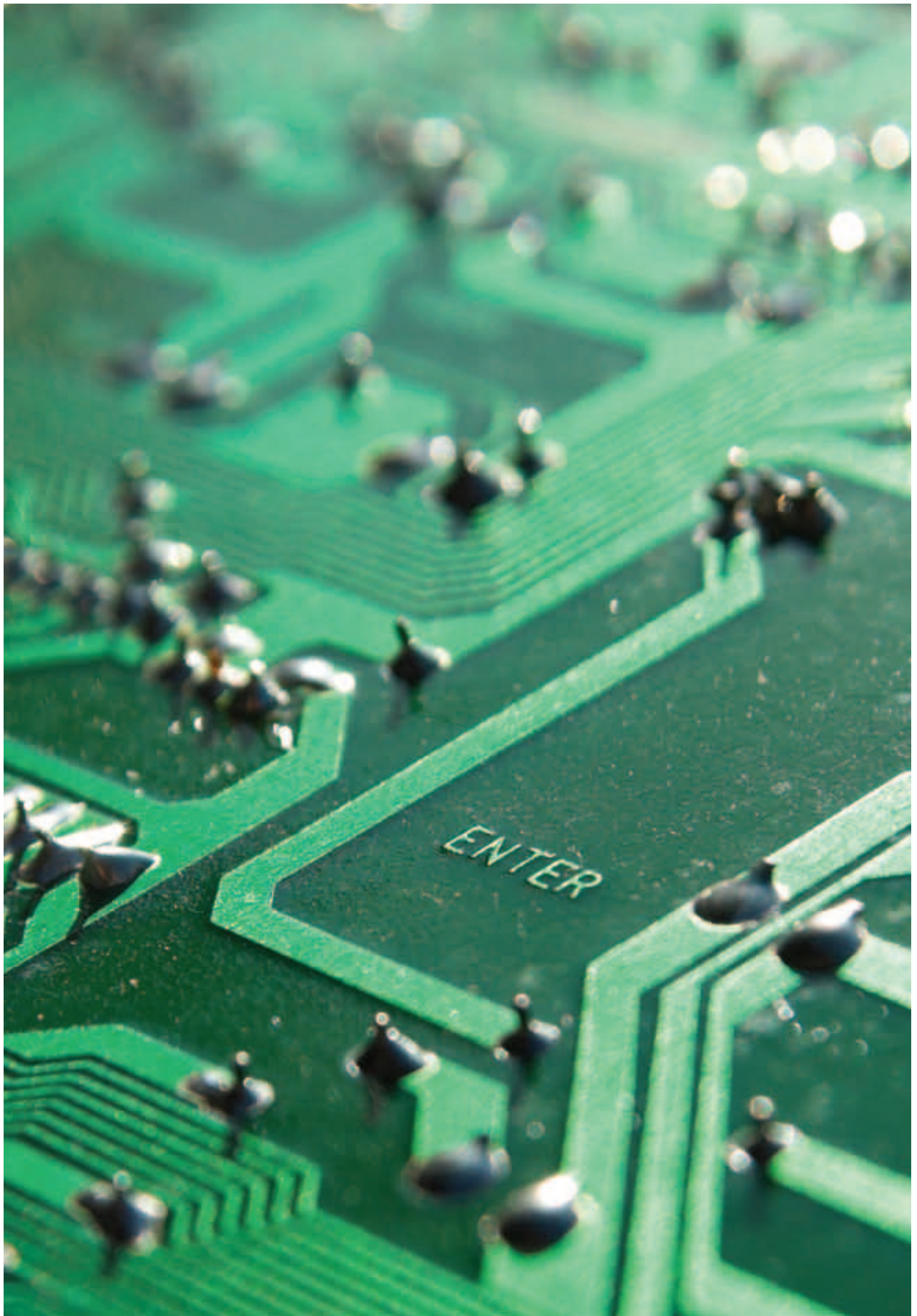
For this reason, military sector is interested in establishment of strategic partnership with strong foreign partners, which could enable successful and profitable implementation of modernization and development programs, through joint venture, PPP or other suitable arrangements.

MILITARY SECTOR PROJECTS IN BOSNIA AND HERZEGOVINA

Military sector projects in Bosnia and Herzegovina:

- Kosmos, Banja Luka
- Orao, Bijeljina







ICT SECTOR IN BOSNIA AND HERZEGOVINA

THE ICT SECTOR BOOM IN BOSNIA AND HERZEGOVINA

Bosnia and Herzegovina's ICT sector has started to flourish during the past few years and represents one of growth area in the economy of the country. According to the base bon.ba by the Agency TEC, the analysis of the IT sector as well as counseling and activities related to it showed that this is one of the fastest growing fields of economy in B&H with a total growth of 72 % in the past five years. Today, this sector contributes with around 75 million EUR to the total GDP. Operational revenues of companies from this field have increased by 60 % in comparison with 2010, the number of employed by nearly 97 %, and the net income has doubled, according to the analysis. The analysis included all companies of this field, 423 in total, of which 386 are small, 28 medium and 9 large business entities. The data show that, in the period from 2010 to 2014, operational incomes of companies in this field increased from 85 346 EUR to 167 821 EUR, i.e. for nearly 60%, and the number of employees increased by more than 66%, from 1 891 to 2 845. Net income of companies has more than tripled: from 7 672 to 22 325 EUR, and the majority of that income is realized through "export". Thus, in 2011 the export of these companies amounted to 16 095 EUR, which increased to 30 379 EUR in 2014. Therefore, this increase in "export" amounted to 53 %.

NEW OFFSHORE SERVICES DESTINATION

The evolution of ICT companies in Bosnia and Herzegovina has been going on at a tremendous speed lately, many of them now offering highly advanced IT and media experts, eager to prove and with a European mindset.

ICT companies from Bosnia and Herzegovina are successfully implementing different joint projects with companies abroad of all sizes in the development of particular product components, as subcontractors for product development, or as implementers of software products. B&H's ICT companies have a rich and diverse experience in providing Software Development, Outsourcing, Project Management and Consulting. They are highly educated (B.Sc. / M.Sc. in Software Engineering and Mathematics) and skilled, certified, but more importantly battle tested.

Some of offshore projects include the world's leading companies such as HERE (NAVTEQ, NOKIA), Apple Inc. Cupertino CA USA, Reactor8 Inc. Palo Alto CA USA, The Map Network Washington DC USA, Acision, Waterfall Mobile, Fides Health Care, oLyfe, Black Moose Norway, Raiffeisen Bank Austria and other companies from USA, Turkey, Norway, Sweden, UK, Netherlands etc. ICT companies from Bosnia and Herzegovina successfully implemented a set of requirements in order to establish an ISO certified quality management system within the organization.

OTHER SECTOR PROJECTS IN BOSNIA AND HERZEGOVINA

Other sectors projects in Bosnia and Herzegovina:

- Architectural stone, Mostar
- Clay exploitation, Berkovici
- Florapharm, Lopare
- Stone wool, Mrkonjic Grad
- Kaoline and feldspat, Srbac
- Mostar quarry, Mostar
- Finishing materials in civil engineering works, Prnjavor
- Production capacity for collecting and processing of used tires
- Cement factory, Gacko
- High-density polyethylene plastic containers, Petrovo
- Geothermal heating system, Bijeljina
- Technical rubber goods FAGUM NOVI, Zvornik

Other sectors projects proposed by Entities' Governments:

REPUBLIC OF SRPSKA

- Exploitation of raw materials and construction of a cement factory in Prijedor
- Development and Reconstruction of Facilities of Mljecanica Hospital for Physical Medicine, Rehabilitation and Balneoclimatology, Kozarska Dubica
- Secondary Waste Separation Plant at Regional Landfill, Banja Luka
- Reconstruction and Energy Efficiency Improvement in Public Lighting System of Sokolac Municipality
- Installation of Solar Panels on Public Institution Buildings, Teslic
- Procurement of Generators for Landfill Gas Use for Energy, Banja Luka

FEDERATION OF BOSNIA AND HERZEGOVINA

- Cement Factory Banovići
- Projects for increase of energy efficiency in the Cantons Sarajevo, Central-Bosnia, Tuzla, Una-Sana, Zenica-Doboj, Bosnia-Drina
- Building of regional waste-dumps in 8 cities (Mostar, Livno, Gornji Vakuf, Živinice, Bihać, Neum, Orašje, Bosanska Krupa)
- Waste water treatment and sewage in 19 municipalities (Mostar, Živinice, Odžak, Trnovo, Bihać, Konjic, Ljubuški, Široki Brijeg, Doboj jug, Tomislavgrad, Livno, Tešanj, Lukavac, Orašje, Gradačac, Neum, Bosanska Krupa, Bosanski Petrovac, Gračanica)

Real Estate sector projects in Bosnia and Herzegovina:

- Balkan Distribution Center, Sarajevo
- Senior Accommodation, Busovaca
- Trading Centre, VMC Mall, Sarajevo
- Traffic Business Centre, Sarajevo
- Young Entrepreneurship Centre RRC Juznilogor, Mostar
- Residential and business centre EUREKA, Banja Luka

Other real estate projects in Federation of Bosnia and Herzegovina:

- Mostar Sjeverni Logor - Northern Barracks

Textile sector projects in Bosnia and Herzegovina:

- Bellissima Ltd Sarajevo
- Cloth diapers Banja Luka
- Rock N Folk Fashion Line Sarajevo
- Expanding production capacity and purchase of equipment, Bugojno
- Purchase of machinery for manufacturing of parts of shoes, Travnik

Other textile sector projects in Republic of Srpska:

- Novi Elastik a.d. Vlasenica

Innovations sector projects in Bosnia and Herzegovina:

- Accessory machine for monophase complex agro technology
- Hydroelectric power station with hair turbine in running waters
- Progressive load regulation mechanism at exercise machines
- Seawater distillation apparatus combination with renewable energy
- System for flood prevention 2
- Termic radiant windscreen wiper (heater)
- Traffic sign of black spot
- Vacuumized PVC brick
- Straight A life
- Women's shoes with replaceable heels
- Hovering movable and immovable objects
- Device for ball airbags on vehicles
- Malfunction of electrical and electromechanical parts on vehicles
- New configuration for usage of solar cells
- The highly secure electrical-mechanical lock
- Hydrogen pelet-ekoterm as alternative fuel
- Vibrer Tire, Mostar

INVESTMENT LOCATIONS IN BOSNIA AND HERZEGOVINA

BUSINESS ZONES:

- Industrial zone Stari Ilijas
- 25 Novembar, Brod
- Podbrdo, Mrkonjic Grad
- Business zone Banja Luka
- Aleksandrovac, Laktasi
- Agro industrial zone Nova Topola, Gradiska
- Industrial zone Velagici, Kljuc
- Business zone Begovaca, Livno
- Business zone Sljunkara, Jablanica
- Business zone Jug Livno
- Business zone Elektrometal, Cazin
- Industrial zone 3, Bijeljina
- Kamenica business zone, Bihac
- Dusine Business zone, Orasje
- Business zone "Zvirici", Ljubuski
- RRC Juznilogor, Mostar
- Sejkovaca, Sanski Most
- Tourist zone Kaludjerica, Petrovo
- Bacici, Sarajevo
- Business zone Petrovo, Petrovo
- Zrak, Sarajevo
- Sockovac, Petrovo
- Gajevi, Mostar
- Entrepreneurial zone, Modrica
- Mostarska vrata, Ljubuski
- Lipova Greda, Kozarska Dubica
- Soko, Ljubinje
- Polje, Travnik
- Biletici - Blizanci, Citluk
- Misurici, Maglaj
- Turbe, Travnik
- Vlaka, Posusje
- Rupe Kupres
- Blizne Gomile, Citluk
- VuCilov Brig, Tomislavgrad
- Ljesnica, Maglaj
- Tromedja, Citluk
- Vicanov Brig, Posusje
- PC 96 Vitez
- Polja, Zepce
- Hodovo, Stolac
- Bukva, Tesanj
- Poljice, Maglaj
- Kilavci, Nevesinje
- Zabljak, Usora
- Potkraj-Bretex, Breza
- Ekonomija - Batvice, Zavidovici
- Maglic, Foca
- Jelovac-Tukovi, Maglaj
- Topala, Posusje
- Baljevo Polje, Foca
- Arnautovici Ozrakovici, Visoko
- Borja, Teslic
- Resnik, Kresevo
- Zenica 1
- Nova Bila, Travnik
- Batuski Lug, Gornji Vakuf-Uskoplje
- Rudnik mrkog uglja Breza
- Srednja Omanjska, Usora
- Industrial zone Donji Vakuf
- Osrdak, Posusje
- Unis, Konjic
- Poculica-Sljivcica, Vitez
- Celpak, Prijedor
- Bugojno 1
- Industrial zone 6, Derventa
- Livade, Foca
- Rajlovac, Novi Grad Sarajevo

- Begov Han, Zepce
- Donja Golubinja, Zepce
- Golijesnica (Lug-Brankovici), Zepce
- Ljeskovica, Zepce
- Xp Center, Zepce
- Jadar, Zvornik
- Sjever, Odzak
- Malo i Veliko Blato, Domaljevac-Samac

BUSINESS BUILDINGS:

- Steering mechanism factory, Nevesinje
- Business building in Capljina
- Business complex in Bihac
- Industrial complex in Ljubuski
- Production facilities of socks factory KLJUC, Sarajevo
- Industrial complex Prozor-Rama
- Industrial object, Prozor-Rama
- Business warehouse facility, Prozor Rama
- Business building - Tennis Centre, Posusje
- Business-storage facility, Sarajevo
- Business storage Mostar
- Business building, Pelagicevo
- Dobrun, Visegrad
- Union Comerc, Rajlovac
- Majop, Mostar
- Unis Komerc, Breza
- Sočkovac, Petrovo
- Multit purpose office building, Usora
- Gornjilogor, Kalinovik
- Vardiste, Visegrad
- Florapharm, Lopare
- Mravići, Dobojuj
- Sales and service centre, Lukavica
- Strolit, Odzak
- Papirnica, Kozarska Dubica
- Production facilities, Celic
- Business and residential buildings, Sarajevo
- Cultural centre, Petrovo
- Sabix Complex, Maglaj
- Vatrostalna, Prijedor
- Impro, Prijedor
- Business manufacturing facility, Bosanski Petrovac
- Business building, Ilijas
- Production hall, Nova Bila
- Business building 3XL, Mostar
- Franchise Center B&H, Vitez
- JUPITER CENTAR, Tuzla
- Business building, Ljubuski
- Daiva Car, Vitez
- Business facility Bebi-Triko, Bihac
- Lasta, Prijedor
- AutoMax, Prijedor
- Dalekovod, Dobojuj
- Autotransport, Prijedor
- EkoFarm, Prijedor
- Manjaca, Mrkonjic Grad
- Business building, Gracanica
- Business building Kaonik, Busovaca
- Textile factory, Berkovici
- Enterijer Kotorско, Dobojuj
- Factory KLIMA MONT, East Sarajevo
- The former production facility of composites, Mostar
- The former production facility of helicopters, Mostar
- The former production facility of buses, Mostar
- Warehouse and offices, Orasje
- Production and business and building in Vlakovo, Sarajevo
- Business buildings Transey, Maglaj
- Business buildings HM Promet, Maglaj
- Rimecocentre, Mostar

- Production, warehouse and office building, Prnjavor
- Agrocentar Eko Bel, Kozarska Dubica
- Production and storage building, Jablanica
- Wood industry Kljuc
- Trudbenik Teslic
- Production building, Vares
- Milka agro, Gradiska
- VELEPROMET-DC, Visoko
- Una Hotel, Novi Grad
- Internacional Motel, Banja Luka
- Business Building Odzak
- Meat industry Levita, Gradiska
- Agriculture cooperative, Gradiska
- Standard, Gradiska
- Ciglana, Gradiska
- Production and business building Modrica
- Remontrans, Modrica
- Koop Centar Blatna, Novi Grad
- Svodna, Novi Grad
- Production and business hall, Zepce
- Business building Imas, Zepce
- Business buildings Turbe
- Production and storage hall, Vogosca
- Hotel "Galeb", Maglaj
- Production and business building Stup, Sarajevo
- Production and business building Janja, Bijeljina
- Majami production facility, Bugojno
- Business - storage facility, Bijeljina
- Showroom and storage, Bijeljina
- Residential and commercial building, Bijeljina
- Storage 2, Bijeljina
- Warehouse, Bijeljina
- Business, production and residential facility, Bijeljina
- Showroom and commercial building, Bijeljina
- Bel Print, Celinac
- Faco - Zelene Vir, Celinac
- Business building, Usora
- Business building Energetika, Bugojno
- Building for farm and feed factory - Obudovac

POTENTIAL BUSINESS ZONES:

- Potential business zone Ripac, Bihac
- Industrial Zone 2, Bijeljina
- Potential business zone Kaline, Berkovici
- Potential business zone Enterijer Kotorsko, Dobo
- Neobarje, Novi Travnik
- Business Park "McGovern", Brcko District
- Business zone "Vranjes", East Sarajevo
- Agro-Business Park Aleksandrovac, Laktasi
- Industrial Zone Lanara, Teslic
- Grlica, Istocno Sarajevo
- Jahorinskipotok, Pale
- Trnovo 1, Trnovo
- Podromanija, Sokolac
- Dugo Polje, Kiseljak
- Matuzici, Doboju
- Rasadnik, Gorazde
- Luke, Ilijas
- Banjersko Polje, Visoko
- Gliniste, Tesanj
- Svale, Prijedor
- Business-industrial zone Pelagicevo
- Antena, Zenica
- Mravici Doboju
- Dobrinje, Visoko
- Donje Telalovo Polje, Sarajevo
- Baltin Bare, Prijedor
- Bare, Kakanj
- Paljuge, Omarska
- Vojkovići, Istočna Ilidza
- Kula Banjer, Visoko
- Vijaka, Prnjavor
- Potential business zone Brod

FREE ZONES:

- Free zone Vogosca, Sarajevo
- Free Zone Holc, Lukavac
- Free Zone Hercegovina, Mostar
- Free zone Visoko, Visoko

LAND PLOTS:

- Land plot Ramici, Banja Luka
- Land Plot Puracic, Lukavac
- Orchard "Mapex", Maglaj
- Land plot in Siroki Brijeg
- Land plot Ilidza, Sarajevo
- Slatina Spa, Laktasi
- Land plot in the vicinity of Bjelasnica
- Doboju
- Building land, Mostar

LOCAL INVESTMENT OPPORTUNITIES:

- INVESTORS' GUIDE, CITY OF BIHAĆ
- SANSKI MOST, INVESTORS' GUIDE
- BANJA LUKA, INVESTMENT SUMMARY
- KOTOR VAROS, GUIDE FOR INVESTORS
- KOZARSKA DUBICA, INVESTORS' GUIDE
- ORASJE MUNICIPALITY, INVESTMENT GUIDE
- MUNICIPALITY OF POSUSJE, INVESTMENT GUIDE
- ISTOCNI MOSTAR, INVESTMENT SUMMARY
- CITY OF PRIJEDOR, INVESTMENT GUIDE
- VISOKO, INVESTMENT BRIEF
- BROD MUNICIPALITY, INVESTMENT BRIEF
- PRNJAVOR, INVESTMENT BRIEF
- MRKONJIC GRAD, INVESTMENT SUMMARY
- MODRICA, INVESTMENT BRIEF
- KOTOR VAROS, INVESTMENT SUMMARY
- KREŠEVO MUNICIPALITY, GUIDE FOR INVESTORS
- LAKTAŠI, INVESTMENT SUMMARY
- ŽIVINICE, INVESTMENT SUMMARY
- SAMAC MUNICIPALITY, INVESTMENT BRIEF
- FRUIT, VEGETABLE, AND DIARY SECTORS - Bihac, Bosanska Krupa, Buzim, Cazin, Velika Kladusa.
- FRUIT, VEGETABLE, AND DIARY SECTORS - South and South-east of BiH
- FRUIT, VEGETABLE, AND DIARY SECTORS - Derventa, Gradiska, Kozarska Dubica, Laktasi, Prnjavor, Doboju
- FRUIT, VEGETABLE, AND DIARY SECTORS - Teslic, Tesanj, Zepce
- FRUIT, VEGETABLE, AND DIARY SECTORS - Bijeljina, Tuzla, Bratunac, Celic, Gracanica, Gradacac, Kalesija, Srebrenik
- BIJE LJINA, GUIDE FOR INVESTORS
- ŽEPČE MUNICIPALITY, INVESTMENT BRIEF
- TUZLA CANTON, GUIDE FOR INVESTORS
- ZVORNIK, INVESTMENT SUMMARY
- SREBRENIK, INVESTMENT SUMMARY
- NOVI GRAD, INVESTMENT SUMMARY
- TESANJ INVESTMENT BRIEF
- UNSKO SANSKI KANTON, INVESTMENT BRIEF

PRIVATIZATION OPPORTUNITIES IN BOSNIA AND HERZEGOVINA

PRIVATIZATION OPPORTUNITIES IN FB&H:

- Energoinvest Sarajevo
- Sarajevo Osiguranje Sarajevo
- Aluminij d.d. Mostar
- Energopetrol Sarajevo
- Hotel Igman Sarajevo
- Agrokomerc d.d. Velika Kladuša
- Binas d.d. Bugojno
- BNT Tvornica Mašina i Hidraulike d.d. N. Travnik
- Feroelektro d.d. Sarajevo
- Jp Krivaja d.o.o. Zavidovići
- Jp BH Airlines d.o.o. Sarajevo
- Jp Bosanskohercegovačke Šume d.o.o. Sarajevo
- Jp Šume Herceg Bosne d.o.o. Mostar
- Konfekcija Borac d.d. Travnik
- Ktk Visoko d.o.o. Visoko
- Pretis d.d. Vogošća
- Ps Vitezit d.o.o. Vitez
- Putevi BiH i Holding Preduzeće Sarajevo
- Remontni Zavod d.d. Travnik
- Sarajevoputevi d.d. Sarajevo
- Šipad Export - Import d.d. Sarajevo
- Tehničko Remontni Zavod Hadžići d.d. Hadžići
- Unis Tools d.o.o. Sarajevo
- Zavod za Saobraćaj d.o.o. Sarajevo
- Zrak d.d. Sarajevo
- Željezare Zenice d.o.o. Zenica
- Unioninvest - Mašinska Montaža Tuzla
- Mp Mehanika d.d. Orašje
- Orašje-Trans Orašje
- Bnt Inžinjering d.o.o. Novi Travnik
- Agrokoperativa d.d. Kiseljak
- Polet Kakanj
- Utp 21. Decembar Zenica
- Opskrba Livno
- Neretva Sarajevo
- Patentinvest Sarajevo
- Šumaprodukt Sarajevo
- Igmin Komerc Tuzla
- Planinsko Dobro Tomislavgrad
- Unimax Livno
- Rmk-Promet d.d. Zenica
- Žgp-Zenica d.d. Zenica
- Gradska Pekara d.d. Zavidovići
- Dip Zvijezda Vareš
- Jkp Bioštica Olovo
- Mesopromet d.o.o. Doboj-Jug
- Rudnici Nemetala Kladanj d.o.o. Kladanj
- Konjuh d.d. Kladanj
- Rudnik Krečnjaka Vijenac d.o.o. Lukavac
- Hotel Ero Mostar
- Mvp Spreča d.d. Tuzla
- Sarajevoputevi Sarajevo
- Dionis Zenica
- Grafičar Tuzla
- T. P. „Nova trgovina“ d.d. Žepče
- Sanotaf Ključ

To see more information about privatization in Federation of Bosnia and Herzegovina visit: www.apf.gov.ba

PRIVATIZATION OPPORTUNITIES IN RS:

- „AERODROMI REPUBLIKE SRPSKE“ a.d. BANJA LUKA
- „BJELAŠNICA“ a.d. PALE - IN BANKRUPTCY
- a.d. „BOSANKA“ PALE
- „BROMET“ a.d. BOSANSKI BROD - IN BANKRUPTCY
- a.d. „BROD“ BOSANSKI BROD - IN BANKRUPTCY
- „BUDUĆNOST“ a.d. ŠAMAC
- ČAJAVEC PT a.d. BANJA LUKA-IN BANKRUPTCY

- „ČAJAVEC“ ŠTAMPANE VEZE a.d. BANJA LUKA - IN BANKRUPTCY
- „ČAJAVEC TELEKOMUNIKACIJE I ELEKTRONIKA a.d. BANJA LUKA
- „ČAJAVEC“ MDU a.d. BANJA LUKA - IN BANKRUPTCY
- „ČAJAVEC-MEGA“ a.d. BANJA LUKA
- MIKROELEKTRONIKA a.d., BANJA LUKA
- „ČAJAVEC“ PPS, TELEKOMUNIKACIJE a.d. BANJA LUKA
- „ČAJAVEC“ PROMET a.d. BANJA LUKA - IN BANKRUPTCY
- DIV a.d. VLASENICA
- „DRINIĆ“ a.d. PETROVAC - DRINIĆ
- „DALEKOVODINŽENJERING“ a.d. BRATUNAC - IN BANKRUPTCY
- ENERGOINVEST a.d. PALE - IN LIQUIDATION
- MJEŠOVITI HOLDING „ELEKTROPRIVREDA“ MATIČNO PREDUZEĆE a.d. TREBINJE
- FAMOS a.d. SRPSKO SARAJEVO
- FAST a.d. ISTOČNO SARAJEVO - IN BANKRUPTCY
- FMSN a.d. PALE
- FABRIKA ŠEĆERA BIJE LJINA a.d. VELIKA OBARSKA -
- FABRIKA STOČNE HRANE a.d. NOVA TOPOLA
- „FSV“ a.d. LUKAVICA - IN BANKRUPTCY
- „GLAS SRPSKE“ a.d. BANJA LUKA
- „GAS PROMET“ a.d. ISTOČNO SARAJEVO - PALE
- HPK a.d. KOZARSKA DUBICA
- HOTEL „KRAJINA“ a.d., MRKONJIĆ GR.a.d.
- „INTAL“ a.d. MILIĆI
- INDUSTRIJSKE PLANTAŽE a.d. BANJA LUKA
- INTER MET a.d. DOBOJ
- IZBOR a.d. SREBRENICA
- „IRCE“ a.d. ISTOČNO SARAJEVO
- „Ja.d.RANKA“ a.d. BANJA LUKA
- „JELŠINGRa.d.“ FAM a.d. BANJA LUKA - IN BANKRUPTCY
- „JUGOMONTAŽA“ a.d. BILEĆA - IN BANKRUPTCY
- FAMOS FABRIKA „KORAN“ a.d., PALE - IN BANKRUPTCY
- KOSMOS a.d. BANJA LUKA
- KRAJINAPETROL a.d. BANJA LUKA
- „KTK ALHOS“ a.d. SOKOLAC - IN BANKRUPTCY
- RŽR „LJUBIJA“ a.d. PRIJEDOR
- LUTRIJA RS a.d. BANJA LUKA
- MEDICINSKA ELEKTRONIKA a.d. BANJA LUKA - IN BANKRUPTCY
- MLINPEK a.d. PRNJAVOR
- MOTAJICA a.d. SRBAC - IN BANKRUPTCY
- NOVI AUTODIJELOVI a.d. RUDO
- NOVA BORJA a.d. TESLIĆ
- NOVI MERMER a.d. ŠEKOVIĆI
- NOVA ROMANIJA a.d. SOKOLAC
- NTP a.d. ROGATICA
- OC „JAHORINA“ a.d. PALE
- ORAO a.d. BIJE LJINA
- JP PROTIVGRa.d.NA PREVENTIVA a.d. GR.a.d.IŠKA
- „PLANINA“ a.d. BLATNICA
- POLJOPRIVREDNI ZAVOD a.d. DOBOJ
- SRPSKE POŠTE a.d. BANJA LUKA
- POSLOVNA ZONA a.d. BANJA LUKA
- „RAZVITAK“ a.d. DVOROVI
- GIK „Ra.d.NIK“ a.d., SREBRENICA - IN BANKRUPTCY
- „REMONTO MONTAŽA“ a.d. BIJE LJINA
- RUDNIK MRKOG UGLJA „MILJEVINA“ a.d. MILJEVINA
- RUDNIK OLOVA I CINKA „SASE“ a.d. SREBRENICA
- VP „SAVA“ a.d. GR.a.d.IŠKA - IN BANKRUPTCY
- BRC „ŠEHER“ BANJA LUKA
- PD „SEMBERIJA“ a.d., BIJE LJINA
- „SOKO FTS“ a.d. LJUBINJE
- „SARAJEVO-GAS“ a.d. ISTOČNO SARAJEVO
- „SOKO GUMA“ a.d. LJUBINJE
- „SANATRON“ a.d. NOVI GR.a.d.
- a.d. RUDNIK NEMETALA STANARI - STANARI
- „STOČAR“ BANJA LUKA
- JPŠ ŠUME REPUBLIKE SRPSKE a.d. SOKOLAC
- „SAVA a.d. BIJE LJINA - IN BANKRUPTCY
- UTRC „TERME OZREN“ a.d. PETROVO - KAKMUŽ

- a.d. TRGOPROMET DERVENTA
- „TRGOEKSPORT“ a.d. NEVESINJE
- „UNIONINVEST“ a.d. ISTOČNO SARAJEVO
- „VEZIONICA“ a.d. ZVORNIK - IN BANKRUPTCY
- „VIHOR“ a.d. BRATUNAC - IN BANKRUPTCY
- JP VIK „VRELO BIOŠTICA“ a.d. SOKOLAC - IN BANKRUPTCY
- „VELEPROMET&RK“ a.d. ŠAMAC
- VP „SEMBERIJA“ a.d. BIJE LJINA - IN LIQUIDATION
- „VETERINARSKO STOČARSKI CENTAR“ A.D. BANJA LUKA
- VETERINARSKA STANICA a.d. OSMACI
- a.d. VETERINARSKA STANICA PETROVO - IN LIQUIDATION
- ŽELJEZNICE RS a.d. DOBOJ
- ŽITOPRODUKT a.d. BANJA LUKA - IN BANKRUPTCY
- ZRAK a.d. TESLIĆ-IN BANKRUPTCY
- „ŽIVINOPRODUKT“ a.d. SRBAC - IN BANKRUPTCY
- JP VETERINARSKA STANICA RIBNIK S.KLJUČ
- POLJOPRIVREDNO DOBRO BUTMIR S.ILIDŽA - IN LIQUIDATION
- JODP VETERINARSKA STANICA LOPARE
- JAVNO KOMUNALNO PREDUZEĆE VUKOSAVLJE
- ZDP IKM S.NOVO SARAJEVO - IN BANKRUPTCY
- ODP GRADSKI I PRIGRADSKI SAOBRAČAJ BIJE LJINA
- MDP POSLOVNI SISTEM RMK PRIJEDOR, PRIJEDOR
- JP TREBINJE SPORT TREBINJE
- JP VETERINARSKA STANICA ILIDŽA
- ZAVOD ZA STUDIJE I PROJEKTOVANJE d.o.o. BANJA LUKA
- DTP NOVITET - PETROVAC DERVENTA - IN BANKRUPTCY
- DIŠP OŠTRELJ DRINIĆ
- DTP TRGOVINSKI MAGAZIN DERNETA - IN BANKRUPTCY
- DP FRIZER PRIJEDOR
- ODP VAZDUŠNA BANJA NEVESINJE - IN BANKRUPTCY
- „ČAJAVEC-TEMIKA“ FOČA - IN BANKRUPTCY
- OJDP VODE BIJE LJINA
- JKP „SANA“ OŠTRA LUKA
- JKP „PRVI MART“ ČAJNIČE - IN LIQUIDATION
- JODP KOMUNALNO LJUBINJE
- ODZP KOOPERATIVA LJUBINJE
- AUTOPREVOZ - EKSPRES ČELINAC
- DP ZANATPROM SA PO DOBOJ - IN BANKRUPTCY
- JODP KSC ZVORNIK ZVORNIK
- MDP UNIS TVORNICA KOTRLJAJUĆIH LEŽAJEVA SARAJEVO
- ODP „TKAONICA ČILIMA“ I.SARAJEVO - IN BANKRUPTCY
- MGP ŠTAMPARIJA RIBNIK
- VETERINARSKA STANICA ČAJNIČE
- ZDP PETROLINVEST S.NOVO SARAJEVO-IN LIQUIDATION
- DP „INŽENJERING - RITE“ UGLJEVIK 2
- IP NOVI GLAS d.o.o. BANJA LUKA
- ZDP RADOVINJA - METAL P.O. LJUBINJE-IN BANKRUPTCY
- REGIONALNI CENTAR ZA PRIMJENU NAUKE U POLJOPRIVREDI BANJA LUKA - IN LIQUIDATION
- d.o.o. AUTOSAOBRAČAJ BANJA LUKA P.O.
- ZDP SANA - TRGOVINA I UGOSTITELJSTVO NOVI GRa.d.
- „SEKUNDAR“ RAMIĆI
- CENTRAL - TOURS d.o.o. BANJA LUKA
- INFORMATOR d.o.o. BANJA LUKA
- MP CESTING KOTOR VAROŠ
- DOGANIJA 1890 LJUBINJE - IN BANKRUPTCY
- DP SAVA TRADE P.O. BANJA LUKA - IN BANKRUPTCY
- ODP PROIZVODNJA ŠAMPINJONA LJUBIJA P.O.
- ODTP OZRENKA PETROVO - IN LIQUIDATION
- ODP POLJOPRIVREDNA STANICA PRIJEDOR
- ODGP KRNIJIN - PUT DOBOJ
- ZDP INSTITUTI I.SARAJEVO - IN LIQUIDATION
- JP SRNA BIJE LJINA
- ODP „KRIVAJA“ DOBOJ
- ODP METALO - MONTAŽA NEVESINJE - IN BANKRUPTCY
- RAJLOVACPROMET ROGATICA - IN LIQUIDATION
- JP PUTEVI RS d.o.o. BANJA LUKA
- ODP BALKANAPETROL P.O. MRKONJIĆ GRa.d.
- ODP FT „1. OKTOBAR“ SA P.O. KALINOVIK- IN BANKRUPTCY
- ZDP RMK PROMET PRIJEDOR
- ODP GRAĐEVINAR SA P.O. ŠAMAC
- DP PROGRES VUKOSAVLJE
- JDPV SAVA S.BROD
- OJDP GRa.d. BIJE LJINA
- ODTP BANIJAPROMET SA P.O. S.KOSTAJNICA
- ODP UNAINTEGRAL P.O. PRIJEDOR

- SRC LJUBINJE
- ODP POLJOPRIVREDNIK ŠIPOVO
- JVA SRPSKI SANSKI MOST-IN LIQUIDATION
- ODP KLAONICA I FABRIKA ZA PRERADU MESA HAN PIJESAK
- JKP EKOKOM LOPARE-IN BANKRUPTCY
- ODP „ROGOJ“ TRNOVO
- ODP ŠUMA TEHNA SA P.O. K.DUBICA
- ODP UNA SA P.O. S.SANSKI MOST
- ODP SRNETICA S.DRVAR - IN BANKRUPTCY
- ODP GRMEČ DONJI DUBOVIK
- ODP LELIJA KALINOVIK - IN BANKRUPTCY
- ODP STOLAC VIŠEGR a.d.

To see more information about privatization in Republika Srpska visit: www.irbrs.net