

FIPA

FOREIGN INVESTMENT PROMOTION AGENCY
OF BOSNIA AND HERZEGOVINA

B&H
INNOVATIONS
ASSOCIATION
MEMBERS WON
NINE MEDALS AT
SALON OF
INNOVATIONS IN
PARIS



PREVENT GROUP OPENED FACTORY
FOR SEAT COVERS PRODUCTION IN
GORAZDE



FIPA PRESENTATION AT THE
FORUM ADRIA IN SWITZERLAND



FIPA COOPERATION WITH
THE LOCAL COMMUNITIES



A TURKISH BUSINESS
DELEGATION VISITED FIPA





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FIPA ACTIVITIES ≡

A TURKISH BUSINESS DELEGATION
VISITED FIPA

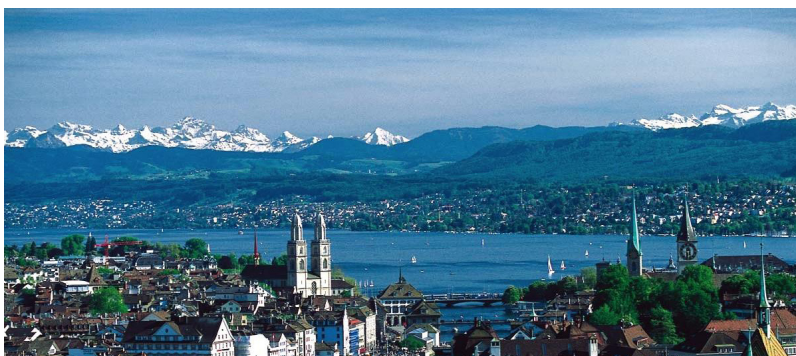


REPRESENTATIVES OF
THE JAPANESE
COMPANY OF MITSUI &
CO. LTD VISITED FIPA

FIPA PRESENTATION AT THE FORUM
ADRIA IN SWITZERLAND



mitsui & co., ltd.



...AND MORE ACTIVITIES...



A TURKISH BUSINESS DELEGATION VISITED FIPA



The President of the Directors Board of Denizli Chamber of Industry of the Republic of Turkey, Mr. Mujdat Kececi, with representatives of 20 companies coming from textile sector, chemical industry, metal processing industry, wood industry and construction sector visited FIPA on 9th May 2012.

On this occasion, a FIPA representative had a presentation on the business environment and investment potentials of B&H and informed the guests on the legislation, investment sites, the tax system, operating costs and attractive sectors.

It was agreed to inform the entrepreneurs on current projects and business events in B&H, considering the shown interest in investing.



MEETING ON POSSIBILITIES OF IMPROVEMENT OF ECONOMIC COOPERATION BETWEEN B&H AND GERMANY

At the initiative of the Department for Economic Diplomacy of the Ministry of Foreign Affairs of B&H, a meeting between the delegation of Bosnia and Herzegovina and the Federal Republic (FR) of Germany on the possibilities for improving economic cooperation between the two countries was held on 10th May in Sarajevo. The B&H delegation was led by the Head of Department for Economic Diplomacy of B&H MFA Muhamed Ramadanovic, and the delegation of the Federal Republic of Germany was led by Regional Director for the Western Balkans and the Director for Bosnia and Herzegovina and Croatia in the Federal Ministry for Economic Cooperation and Development of Germany Jutta Zinnel. The meeting was attended by representatives of Foreign Investments Promotion Agency of B&H (FIPA), the Ministry of Foreign Trade and Economic Relations of B&H, the German Society for International Cooperation (GIZ), acting on behalf of the Federal Ministry for Economic Cooperation and Development of Germany, as well as representatives of the German Embassy in B&H. During the meeting, the delegation of Germany stressed the importance of cooperation between public and private sectors for sustainable economic development of any country.

Within the conception of the new development policy of the Federal Republic of Germany, partnership with the private companies represents a basis for cooperation with developing countries, which is why the focus of this policy is investment rather than providing humanitarian aid.

It was also emphasized that B&H has the possibility of participation in development projects of Germany and it was concluded that such projects can contribute to the overall promotion of investment in B&H.



THE B&H MINISTERS COUNCIL ADOPTED FIPA'S REPORT ON AFTERCARE ACTIVITIES FOR 2011 AND RECOMMENDATIONS FOR THE B&H INVESTMENT CONDITIONS IMPROVEMENT



The Council of Ministers of B&H adopted on 11th May a Report of the Foreign Investment Promotion Agency (FIPA) on Aftercare Activities for 2011 and recommendations for improving investment conditions in B&H and obligated FIPA to introduce entity governments and the Government of the Brcko District to the content of the report.

Based on the analysis of remarks made by foreign investors obtained within the Aftercare Program implementation, as well as on the report Doing Business 2012 of the World Bank and the White Book of the Council of Foreign Investors of B&H, it can be concluded that it is necessary to ensure political stability and legal environment for foreign investments, especially through a quality legislation in accordance to the uniform rules of EU at all authority levels, aiming of creating a unique economic space, which is one of the basic conditions of EU in the process of stabilization and accession of B&H.

FIPA made recommendations for improvement of foreign investments regarding the legal and institutional framework for electronic signature, taxation, construction permits, registration of business associations, as well as residence permits.



FIPA PRESENTATION AT THE FORUM ADRIA IN SWITZERLAND

On 15th May, the FIPA representative Alma Sakota presented the B&H investment projects at the Forum Adria: Region mit Potenzial in Zurich organized by OSEC – Business Network Switzerland. The Forum gathered representatives of the competent institutions B&H, Croatia, Slovenia and Serbia, Switzerland, Swiss investors who are running business in those countries, representatives of the Embassies of the mentioned four countries.

Some of the participants were:

1. OSEC

Alberto Sullini, Head of Consultancy Europe, OSEC, Zurich

Moderator: Katalin Dreher, Consultant Europe, OSEC, Zurich

2. Slovenia

Mateja Gombec, Economic Department, Embassy of the Republic of Slovenia, Berne

Patricio Villard, Vice President Sales, Landis + Gyr (Europe) AG

3. Croatia

Sani Ljubunčić, Croatian Ministry of Entrepreneurship and Crafts

Christoph Burgermeister, Head Corporate Development and Human Resources,
Vetropack Holding AG

4. Serbia

Nikola Janković, FDI Advisor, SIEPA

Ander Meier, Manager, Meier Mechanic AG

t 5. Bosnia and Herzegovina

Alma Sakota, Head of the Department for Investor Support, FIPA

Edin Dacic, General Manager, Dacommet AG



S A R I O

Slovak Investment
and Trade Development Agency

REPRESENTATIVES OF SLOVAKIAN AGENCY FOR DEVELOPMENT OF FOREIGN INVESTMENT AND FOREIGN TRADE VISITED FIPA



The representatives of the Foreign Investment and Foreign Trade Agency of Slovakia (SARIO), Patricia Žáčikova and Peter Jesensky, and Economic Adviser of the Embassy of Slovakia in B&H Miroslav Dodulik visited FIPA on 17th May 2012. At the meeting it was discussed on possibilities for improving cooperation between the two agencies on the basis of the Agreement on Cooperation signed in May 2007. It was agreed that FIPA will regularly send to SARIO information about the business environment and opportunities for investing in the sectors which Slovakian investors have shown interest in. Discussions on the specific projects with interested investors should be done during the biggest Slovakian Investment Conference which is being held every year in late October. According to the Ministry of Foreign Trade and Economic Relations of B&H (MoFTER), the value of total investments from Slovakia in B&H from May 1994 to June 2010 amounts to 14.4 million BAM or 7.4 million Euros or 0.2% of the total investments registered in B&H.

Registered capital of the Slovakian investors mainly refers to the manufacturing sector 88.5%, while 11.5% of the total investments refer to other sectors.

Slovakia is ranked at 20th place of 91 countries investors in B&H.

Bosnia and Herzegovina and the Republic of Slovakia have signed the "Agreement on the Avoidance of Double Taxation" and "Agreement on Promotion and Protection of Investments."



REPRESENTATIVES OF THE JAPANESE COMPANY OF MITSUI & CO. LTD VISITED FIPA

The representatives of the leading Japanese firm of Mitsui & Co., Ltd, led by Mr. Shunsuke Nakagawara, General Manager for Russia and Eastern Europe, visited FIPA on 18th May, where they met with the Director Jelica Grujic and her associates. They discussed the business environment and investment opportunities of Bosnia and Herzegovina. Concrete investment projects in the energy sector for which the Japanese representatives are interested, as well as projects from the agriculture sector, were presented to the Japanese representatives on this occasion. Mitsui & Co., Ltd representatives have expressed interest in investing in sectors such as energy, agriculture, healthcare and chemical industry. More than two years, FIPA maintains cooperation and contacts with the representatives of "Mitsui & Co., Ltd, who visited Bosnia and Herzegovina in March 2010 for the first time. On this occasion, the FIPA representatives informed them in detail on the energy and infrastructure sector which they were interested in and arranged them to visit some interesting investment locations where they met with investment opportunities; they also visited some of the B&H companies, etc. For the second time, the representatives of Japanese companies visited B&H during Sarajevo Business Forum (SBF) from 6th to 8th April 2011 where they were special guests. At the SBF 2011, a FIPA representative met with Mr. Takao Rikukaea, General Manager of the company "Mitsui & Co. Deutschland GmbH. They also participated at the "Sarajevo Business Forum 2012" held from 16th to 18th May 2012. It should be mentioned that FIPA regularly informs the company representatives about open tenders, investment conferences in B&H; it delivers them concrete investment projects and etc. In fact, it is important to note that the Japanese investors, before taking decision to invest, analysis in detail all business segments and they take long time for decision.



FIPA COOPERATION WITH THE LOCAL COMMUNITIES



Within the FIPA cooperation with the local communities in B&H, the representatives of the FIPA office in Banja Luka visited on 18th May the Municipality of Kotor Varos where they met with the Mayor Dalibor Vucanovic and Advisor for Investments Miroslav Tesic. The meeting was organized in order to establish better business relations with public sector and in order to present the FIPA's activities. The Municipality's representatives presented their activities and goals which are to be implemented in the period to come. Kotor Varos has investors from textile and footwear industry and wood processing industry. 10% of the population is employed in the production. Some of the investors who running business in the Municipality are the shoe factory of Sportek d.o.o., Cabo trans Grabovica, Golubic d.o.o., Odesa&Co, Belmacom leather factory, Sim Technik d.o.o., etc.

On 28th May, the FIPA representative Tanja Bojovic-Simic and Alma Sabeta visited the Municipality of Sokolac where they had a meeting with the Deputy Mayor Mirko Colovic.

The meeting was focused on how to intensify cooperation between FIPA and the Municipality and how to find new possibilities for cooperation and joint presentation of the current investment projects of the Municipality.

Sokolac has important potentials in the wood and forest sector, agriculture and livestock breeding, but also in the sport tourism, particularly hunting. An Israeli company is interested in investing in this sector.



MEETING WITH THE ITALIAN COMPANY “FERRETTI, IPPOLITO & PARTNERS”

The representatives of the law firms, “Ferretti, Ippolito & Partners” Mr. Emanuele Ferretti and Simone Pellicciarini, stayed in a two-day working visit to the Region of Herzegovina, from 23rd to 24th May in order to explore investment opportunities in our country. The Regional Office of FIPA in Mostar organized, on this occasion, meetings with representatives of executive authorities at the local and regional level. The company “Ferretti, Ippolito & Partners” provides legal and consulting services to the Balkan and Italian companies interested in investing and in running business at national and international scene. The company has four residences in Rome, Tirana, Taranto and Belgrade. The first day of visit, the meeting was held with the Minister of Economy of Hercegovina-Neretva Canton Mr. Amer Zagorcic and with the Advisor of the Federal Minister of Entrepreneurship, Development and Trade Mr. Ismet Kamberic. It was focused on investment opportunities, economic potentials of the Herzegovina Region, business environment and legislation, with particular emphasis on energy, agriculture and food and tourism sector. The second day of visit, they met with the Mayor of the Municipality of Citluk, Mr. Ivo Jerkić, the Investment Advisor for Municipal Entrepreneurship Mr. Predrag Smolyan, and Assistant Head for Finance Pavo Zovko. The most significant potential of the Municipality were presented to the representatives of the Italian firm, such as the shrine of Medjugorje, the strongest brand of the B&H religious tourism, and growing grapes and producing of the world famous local wines of Zilavka and Blatina. The guests from Italy visited then together with the representative of FIPA and the Municipality Business Zone “Tromeda – Medjugorje”. After visiting the business zone, meetings were held with directors of the existing Italian companies which have invested capital in B&H “ŽPresal Extrusion Široki Brijeg” and “ŽGranmir Medjugorje”, who presented their experiences in previous business activities in Bosnia and Herzegovina. In Sarajevo, the representatives of the Italian company, accompanied by the FIPA representative Tanja Bojovic-Simic, visited on 25th May the companies of “Simeco Systems” and “Luxor Furniture” which are Italians investments.



FIPA AFTERCARE VISITS



Within the implementation of the FIPA Aftercare Programme 2012, the FIPA representatives Drago Vucic and Sandra Markovic Varunek visited on 21st May the Evro-Product d.o.o. company in Celinac which is an investment from Serbia. They met with the Director Miodrag Milojkovic.

The company producing nails and has been running business in Bosnia and Herzegovina from 1998 with annual turnover of 1 million BAM. Currently it employs 6 workers.

The investor pointed out on this occasion good cooperation with the local community especially in the period of economic crisis when the Municipality offered support for to maintain the existing number of workers.

BUSINESS & INVESTMENT NEWS ≡

PREVENT GROUP OPENED
FACTORY FOR SEAT COVERS
PRODUCTION IN GORAZDE



B&H INNOVATIONS ASSOCIATION
MEMBERS WON NINE MEDALS
AT SALON OF INNOVATIONS IN
PARIS



IMPRESSIONS OF DOMESTIC
AND FOREIGN PARTICIPANTS AT
“SARAJEVO BUSINESS FORUM 2012”



...AND MORE NEWS...



CREDIT LINES OF TÜRK EXIMBANK FOR B&H

Türk Eximbank, by the decision of the Turkish Government, has competence to finance projects in Bosnia and Herzegovina. The companies from Bosnia and Herzegovina interested in loans of this bank should have a partner from the Republic of Turkey.

The basic condition for having loans of Türk Eximbank's is the procurement of goods and services from Turkey. The period of the loan repayment that are given for the purchase of consumer goods and raw materials are up to 2 years (the interest rate LIBOR +3.25%) for loans given for the purchase of machinery and capital goods up to 7 years (the interest rate LIBOR +3.25 %) and 10 years for loans given for construction projects (interest rate LIBOR +3.75%).

In addition, all applicants need a government or bank guarantee (preferably state-owned banks or Turkish Ziraat Bank). The maximum loan amount is 85% of the contract value between the B&H and Turkish companies.



B&H INNOVATIONS ASSOCIATION MEMBERS WON NINE MEDALS AT SALON OF INNOVATIONS IN PARIS



Innovations of members of B&H Inventors Association were awarded with a total of nine medals at the 111th International Salon of Innovations "Concours Lepine," which was held in Paris. Silver medals went to the youngest members: Ajla Sadikovic for the cone that keeps melted ice-cream, Nedzad Ribic for self-watering pot, and Senad Secerbegovic for a new type of construction brick, which is completely hollow, because it is filled with a vacuum. Two bronze medals went to Sassenko Sadikovic: one for warming windshield wiper, the other for the shaver that automatically removes hair from knives, and it also has a vibrator which doubles the speed of shaving. Bronze medal went to Joza Benkovic from Banja Luka for the lattice cover for canning food for winter, whose diameter can be reduced so it can easily pass through the neck of the jar, and then it increases to cover the entire jar. Two medals of French Inventors Association went to Josip Gujic from Kakanj, one for tubular pole for watering and upright growth of plants, second for the mechanism to clean the chimney from the ground. On 6th May, the 5th International exhibition of inventions, eco ideas, products and technologies in agriculture and food industry ended in Slatina, Croatia, where the plaques of Agro-Arca went to Josip Bilic from Livno for power plant which, separately or together, is powered by the sun, wind and water flows, and Nedim Hadzimehanovic from Gornji Vakuf/Uskoplje for the antioxidant salt, which allows optimum function of muscle fibres, blood pressure and nervous system.

Husein Hujic, Secretary General of the Association, received the Great Plaque of Argo-Arca "for significant contribution to presenting innovations of members of B&H Inventors Association at the exhibitions Argo-Arca".



MEETING ON POSSIBILITIES OF IMPROVEMENT OF ECONOMIC COOPERATION BETWEEN B&H AND GERMANY

At the initiative of the Department for Economic Diplomacy of the Ministry of Foreign Affairs of B&H, a meeting between the delegation of Bosnia and Herzegovina and the Federal Republic (FR) of Germany on the possibilities for improving economic cooperation between the two countries was held on 10th May in Sarajevo. The B&H delegation was led by the Head of Department for Economic Diplomacy of B&H MFA Muhamed Ramadanovic, and the delegation of the Federal Republic of Germany was led by Regional Director for the Western Balkans and the Director for Bosnia and Herzegovina and Croatia in the Federal Ministry for Economic Cooperation and Development of Germany Jutta Zinnel. The meeting was attended by representatives of Foreign Investments Promotion Agency of B&H (FIPA), the Ministry of Foreign Trade and Economic Relations of B&H, the German Society for International Cooperation (GIZ), acting on behalf of the Federal Ministry for Economic Cooperation and Development of Germany, as well as representatives of the German Embassy in B&H. During the meeting, the delegation of Germany stressed the importance of cooperation between public and private sectors for sustainable economic development of any country. Within the conception of the new development policy of the Federal Republic of Germany, partnership with the private companies represents a basis for cooperation with developing countries, which is why the focus of this policy is investment rather than providing humanitarian aid. It was also emphasized that B&H has the possibility of participation in development projects of Germany and it was concluded that such projects can contribute to the overall promotion of investment in B&H.



OPENING OF COMPANY ACROBAT – 15 NEW WORKPLACES IN VELIKA Kladusa



The company Acrobat d.o.o., a manufacturing plant of trampolines and sports equipment will be opened on 14th in Velika Kladusa. The production is set in Polje a former food industry Agrokomerc. Acrobat d.o.o. is a Slovenian company, which has moved part of its production to the Velika Kladusa. It deals with the production of trampolines for home and public use in Europe and all products will be exported to the countries of Western Europe.

The production facility in Kladusa will employ 15 workers. It should be mentioned that the representatives of Acrobat company visited FIPA for discussing on business environment in B&H before taking decision on starting up their business in the country. The company Acrobat d.o.o., a manufacturing plant of trampolines and sports equipment will be opened on 14th in Velika Kladusa. The production is set in Polje a former food industry Agrokomerc.

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PREVENT GROUP OPENED FACTORY FOR SEAT COVERS PRODUCTION IN GORAZDE

Prevent Group opened on 19th May a factory for production of seat covers in Vitkovici near Gorazde, worth around 8 million BAM, and which will hire 750 people.

The new factory covers 8,000 m² and has a capacity to respond to all orders for Golf A7 passenger car. The investment was realized with the support of the Podrinje Canton Government. The Chair of the B&H Presidency Bakir Izetbegovic and the Chair of the B&H Council of Ministers Vjekoslav Bevanda attended the ceremony.

"Bearing in mind the economy tsunami caused by the global world crises, opening of this factory and 750 new jobs can simply be nothing more than a light which shines in the dark and which should lead us all to the path of B&H prosperity and prosperity of all its citizens," Bevanda said.

Prevent Group is present on three continents and in 15 countries and it hires 12,000 workers out of which more than 5,000 work in factories in B&H.



PRAVA PRILIKA

IMPRESSIONS OF DOMESTIC AND FOREIGN PARTICIPANTS AT “SARAJEVO BUSINESS FORUM 2012”



General evaluation of around 1,000 participants of this year's Sarajevo Business Forum is that this year's SBF was organized on the highest level and that three days of forum were used for making business contracts and contacts with foreign investors. "Sarajevo Business Forum was very successful. We have made some concrete results at this year's SBF, enabled new jobs and drawn respectable investors," Bosna Bank International director Amer Bukvic said at the closing ceremony of the Third International Investment Conference "Sarajevo Business Forum 2012", which was held in Sarajevo from 16 to 18 May. Maid Jabandzic from the "Madi" company Tesanj came to the SBF for the first time this year and he already made cooperation with Abdullah Saleh Al Othaimi, owner of the "Al Othaim Holding" company from Saudi Arabia. "We produce and process chicken meat and we registered our project at the SBF. Mr. Al Othaim saw our project on the SBF webpage and sent us an email and we had a business meeting here in Sarajevo during the SBF. Al Othaim Holding representatives will come to our company in the following days so that we could arrange details for production broadening and export of our products to Saudi Arabia. That would enable opening of 150 jobs," Jabandzic told us adding that beside this investor, one other company from Saudi Arabia "Shaaer Holding Group Company" is interested in importing their products. Another meat company from B&H made concrete results with foreign investors and that would be "Kaplan Product LTD" from Visoko which produces and processes meat. They will cooperate with Jordan companies which will import B&H meat and meat products. Beside that, we agreed upon incensement of our products with BIGMEV CEO Muzafer Cilek. If we manage to realize all that, we would hire 100 new workers," Fikret Kaplan, one of the meat industry owners, said. Sarajevo Business Forum was highly evaluated by the foreign participants as well. One of them is PhD Wernwr Albeseder, president of consulting company "Prime" from Austria. "My consulting company represents a couple hundred companies, not only from Austria but also from the whole Europe. I am here for the third time and more and more people visit this forum. People from the West are slightly afraid of Islam but the fear disappears when they come to B&H. Bosnia and Herzegovina is a place where businessmen from the West make contacts with those from the East. Bosnia is a heart of Europe and an ideal place for connecting people," Albeseder said.



RAMA TEX FACTORY HIRES 30 MORE WORKERS

The factory of textile products "Rama Tex" from Prozor / Rama, which began operations just over a month ago, and which employed 70 workers, plans to hire 30 more people in July.

The newly opened factory manufactures sports equipment and most of the products is intended for export, and the first shipment of about 3,000 pieces of equipment has been already delivered to the customer, the German company "OGL Sports Fashion."

Factory "Rama Tex" also plans to open its own shops, of which the first sporting goods store will be opened on 1st July in Prozor / Rama.



SLOVENIA'S KOLEKTOR INVESTS 1.5 MLN EURO TO EXPAND PRODUCTION CAPACITY IN B&H



Slovenian company „Kolektor“ opened on 31st May in Laktasi new production plant of the company “Kolektor Bosna” in construction of which it was invested 1.5 million Euro and which will employ 40 people.

“Kolektor Bosna” produces mainly automotive starters and large commutators for the motors of electric fork lifts and for industrial motors.

The Government of RS financially supported this company.

MEETING & EVENTS ≡

May 9	A TURKISH BUSINESS DELEGATION VISITED FIPA
May 10	MEETING ON POSSIBILITIES OF IMPROVEMENT OF ECONOMIC COOPERATION BETWEEN B&H AND GERMANY
May 11	THE B&H MINISTERS COUNCIL ADOPTED FIPA's REPORT ON AFTERCARE ACTIVITIES FOR 2011 AND RECOMMENDATIONS FOR THE B&H INVESTMENT CONDITIONS IMPROVEMENT
May 15	FIPA PRESENTATION AT THE FORUM ADRIA IN SWITZERLAND
May 17	REPRESENTATIVES OF SLOVAKIAN AGENCY FOR DEVELOPMENT OF FOREIGN INVESTMENT AND FOREIGN TRADE VISITED FIPA
May 18	REPRESENTATIVES OF THE JAPANESE COMPANY OF MITSUI & CO., LTD VISITED FIPA
May 18	FIPA COOPERATION WITH THE LOCAL COMMUNITIES
May 21	FIPA AFTERCARE VISITS
May 23-24	MEETING WITH THE ITALIAN COMPANY "FERRETTI, IPPOLITO & PARTNERS"

A map of Europe with a blue background and white country borders. Bosnia and Herzegovina is highlighted in the Balkans region with its national flag, which features a yellow triangle at the top, a blue triangle at the bottom, and seven white stars arranged in a curve between them. The text is centered over the map.

INVEST IN BOSNIA AND HERZEGOVINA YOUR NEW OPPORTUNITY

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WHY INVEST IN BOSNIA AND HERZEGOVINA?

- STRATEGIC LOCATION
- AVAILABLE NATURAL RESOURCES AND BEAUTIES
- LONG TRADITION IN DIFFERENT INDUSTRY BRANCHES
- ABUNDANCE OF INDUSTRIAL ZONE, ATTRACTIVE SITES AND AVAILABLE PRODUCTION FACILITIES
- FAVOURABLE LEGAL ENVIRONMENT
 - LOW TAX RATES
- HIGHLY EDUCATED AND PRICE COMPETITIVE LABOUR FORCE
 - STABLE DOMESTIC CURRENCY BAM PEGGED TO EURO
 - REGIONAL AND BILATERAL FREE TRADE AGREEMENTS
 - EU PERSPECTIVE