



## DEAR READERS ≡

WE INFORM YOU THAT THE FIPA AGENCY CREATED ITS PROFILE AT FACEBOOK AND PRESENTED ITS MATERIAL AT YOUTUBE SERVICE.

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facebook

WE ALSO INFORM YOU THAT FIPA MOVED TO THE NEW PREMISES LOCATED AT GRBAVIČKA 4, SARAJEVO.



# NEWSLETTER NO. 111

SEPTEMBER 2014

## FIPA ACTIVITIES ≡

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## FIRST INTERNATIONAL TRADE FAIR AND CONFERENCES ON RENEWABLES AND ENERGY EFFICIENCY IN BIH

RENEXPO® BH event dedicated to renewable energy and energy efficiency, will be held in Sarajevo on 5 and 6 November 2014.

RENEXPO® BH Energy is a key platform of high quality for the entire region of the Western Balkans with the aim to present innovations, new products and technologies to all participants, producers, engineers and visitors from other areas. The event opens up the possibility for establishing new business contacts, connecting with decision makers, administrative bodies, investors and the media.

RENEXPO® BiH is focused on:

1. Wood biomass / biogas
2. Hydropower
3. Energy efficiency - industry, construction, street lighting

It is expected the presence of 70 exhibitors, market leaders from the relevant field, more than 400 conference participants and more than 3000 visitors including representatives of BiH municipalities, ministries and scientific institutions.

More information on the participation at the RENEXPO can be found at the link below:

<http://www.renexpo-bih.com/info.html>

# FIPA ACTIVITIES ≡



MEETING OF THE FIPA DIRECTOR WITH THE DIRECTOR OF INTERNATIONAL FINANCE CORPORATION (IFC), WORLD BANK GROUP FOR THE WESTERN BALKANS  
THOMAS LUBECK



MEETING OF THE NETWORK OF COOPERATION AND POST-INVESTMENT SUPPORT TO FOREIGN INVESTORS IN BIH ≡



...AND MORE ACTIVITIES...



MEETING OF THE FIPA DIRECTOR WITH THE  
DIRECTOR OF INTERNATIONAL FINANCE CORPORATION  
(IFC), WORLD BANK GROUP FOR THE WESTERN  
BALKANS THOMAS LUBECK



The Director of the Foreign Investment Promotion Agency in BiH (FIPA) Jelica Grujic met on 16 September 2014 with the Director of International Finance Corporation (IFC), World Bank Group for the Western Balkans Thomas Lubeck.

The meeting was focused on economic situation in BiH, project implemented by FIPA in cooperation with IFC, and projects which are to be realized in BiH by IFC.



## MEETING OF THE NETWORK OF COOPERATION AND POST-INVESTMENT SUPPORT TO FOREIGN INVESTORS IN BIH

On 10 September, 2014, in Sarajevo, the Director of the Foreign Investment Promotion Agency of BiH (FIPA) Jelica Grujić with her associates had a meeting with representatives of the Network of cooperation and post-investment support to foreign investors in BiH and International Finance Corporation (IFC), a member of the World Bank Group.

Reforms proposed in the Report on the Programme of the Post-investment Support to Foreign Investors in BiH (Aftercare), progress of the reforms implementation, outstanding issues of investors and how to resolve these issues, work results of the Networks in the first six months of 2014, advantages, disadvantages and problems faced by the Network. In the first six months of 2014, FIPA together with partner institutions visited 32 companies that have foreign capital, and that belong to the group of small and medium enterprises. They employ 3,282 workers. Companies are belonging to the metal sector, the wood industry, the tourism sector, agriculture and construction industry, and are coming from the Netherlands, Germany, Switzerland, Austria, Sweden, Croatia, Serbia, Slovakia, etc. 23 companies have already announced new investments and increasing the number of employees.

Among the problems they face, foreign investors cite the following: lack of harmonization of regulations between ministries at the cantonal and entity level, political uncertainty in BiH, way of invoicing health services for workers from different cantons /entities, uncertainty in debt collection, legal uncertainty, non-unified procedures and unavailability of information, unavailability of sufficient favourable space for investors, unregulated market / more efficient control of the market (unfair competition), increased costs for product analysis that is done abroad, treatment of by-products of animal origin, the implementation of the Law on Renewable Energy Resources, problems regarding the implementation of the Law on Spatial Planning, etc.

The meeting was attended by representatives of the Zenica–Doboj Canton, Hercegovina-Neretva and Una-Sana Canton, the city of Mostar, and municipalities of Tešanj, Vitez, Žepče, Goražde and Kiseljak.

Representatives of the Network will continue to work on removal of barriers to business activities in the country in order to increase the competitiveness of the business environment and increase of foreign capital in BiH.



## FIPA REPRESENTATIVE NINA POBRIĆ PARTICIPATED IN A PANEL DISCUSSION: “THE IMPORTANCE OF ATTRACTING INVESTMENTS FOR LOCAL COMMUNITIES” WITHIN THE BEAR INVESTMENT CONFERENCE



Municipalities of Teslić, Tešanj and Žepče organized the BEAR Investment Conference on 4 September 2014, in Sarajevo, with the aim to present investment potentials and the economy's possibilities.

Within the conference, the representative of FIPA Nina Pobrić participated in a panel discussion: “The importance of attracting investments for local communities” where it was discussed the importance of attracting and retaining the existing potential foreign investors, the business environment in BiH, successful examples, activities and cooperation between FIPA and municipalities Tešanj, Teslić and Žepče on attracting foreign investment.

BEAR represents Business Excellence Area of Teslić, Tešanj and Žepče - three local communities with extremely dynamic private sector.

The BEAR development initiative was launched in September 2013 under the project of inter-municipal cooperation. Three municipalities have seen their opportunity through mutual cooperation on the economic plan to attract more investment, create more jobs and support further economic progress. FDI magazine of Financial Times, the leading magazine in Europe for foreign direct investment, has chosen BEAR area among the top 10 investment destinations in Europe, according to the criteria of profitability for investors (2014/15). The place on top of the list of European cities and regions of the future is an excellent recommendation for investing in Teslić, Tešanj and Žepče.

The event brought together entrepreneurs and investors of BiH, representatives of embassies and international organizations, foreign chambers of commerce in BiH, experts in entrepreneurship and economy, representatives of diaspora, business associations and institutions of BiH.

The organization of the event was supported by GIZ and AHK (Representation of the German economy) in BiH.

For more information about the BEAR initiative of Teslić, Tešanj and Žepče visit [www.bear.ba](http://www.bear.ba).



## REPRESENTATIVES OF BIG CHINESE COMPANIES VISITED FIPA

The Director of the Foreign Investment Promotion Agency of BiH (FIPA) Jelica Grujic with her associates had on 1 September 2014 a meeting with representatives of big Chinese companies that are interested in investing in BiH. The Chinese delegation was led by Mr Chi Changhai, Vice-President of China International Contractors Association, and the delegation was consisted of twelve Chinese companies.

Companies have shown significant interest in large infrastructure and energy projects, and some of them are already involved in the implementation of projects in BiH.

At the meeting they were presented detailed legal framework for investing in BiH. FIPA expressed readiness to support implementation of projects within its jurisdiction.

It was also noted that Chinese investment in BiH are not at an appropriate level, and that there is possibility for their increasing.



# BUSINESS & INVESTMENT NEWS ≡

≡ MUNICIPALITIES OF TESLIĆ, TEŠANJ AND ŽEPČE ORGANIZED THE BEAR INVESTMENT CONFERENCE ON 4 SEPTEMBER 2014 IN SARAJEVO



UNIS GINEX CONTINUES  
SUCCESSFUL BUSINESS ≡



...AND MORE NEWS...



## MUNICIPALITIES OF TESLIĆ, TEŠANJ AND ŽEPČE ORGANIZED THE BEAR INVESTMENT CONFERENCE ON 4 SEPTEMBER 2014 IN SARAJEVO



Municipalities of Teslić, Tešanj and Žepče organized the BEAR Investment Conference on 4 September 2014 in Sarajevo with the aim to present investment potentials and the economy's possibilities. BEAR represents Business Excellence Area of Teslić, Tešanj and Žepče - three local communities with extremely dynamic private sector.

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## UNIS GINEX CONTINUES SUCCESSFUL BUSINESS

The company UNIS Ginex from Gorazde in the current year continued successful business trend from the previous year.

Revenues of UNIS Ginex in 2013 amounted to around 20 million BAM.

The company is looking forward to introducing a technological line, which increases the production capacity of primers. Instead of capacity which is now between 700 and 800 million, with this technological line it will annually produce one billion primers.



## CEMENT FACTORY OF KAKANJ



The Director of the Cement Factory Kakanj and General manager of HeidelbergCement in BiH and Croatia Branimir Muidza told that by the end of 2018 additional 20 million BAM will be invested in the factory modernization and expansion of related businesses.

The five-year plan involves the modernization and automation of equipment in the laboratory, so that the Company will be able at any time to work on patterns and material analysis on all counts of production, from raw materials to final products. "Investment is our business commitment to long-term operations and long-term relationships with our customers and other stakeholders," said Muidza, adding that the shareholders in June last year made the decision to continue investing. According to him, they planned to modernize the packaging and palletization for the purpose of ensuring reliable operation of the plant - long-term, including the availability of spare parts and service, increase in efficiency of packaging and improvement of the appearance of packaged cement as an end product. The new system for continuous emissions monitoring will enable to better control the production process and further improvements, as well as to facilitate regular annual reports to the relevant authorities. Investment is essential in adapting the plant to use alternative fuels which will soon receive the approval, and which will open a new page in an environmentally sound way. It is planned to purchase another mobile concrete plant, in order to maintain continuity of leadership position in the production of concrete and monitoring of large projects.

Cement factory Kakanj, in the first half of 2014, produced and marketed in BiH and Croatia 217.000 tons of cement which, coincides with the plan which this year projects a decline in consumption of cement as compared to 2013, primarily due to lack of new large-scale investment projects.

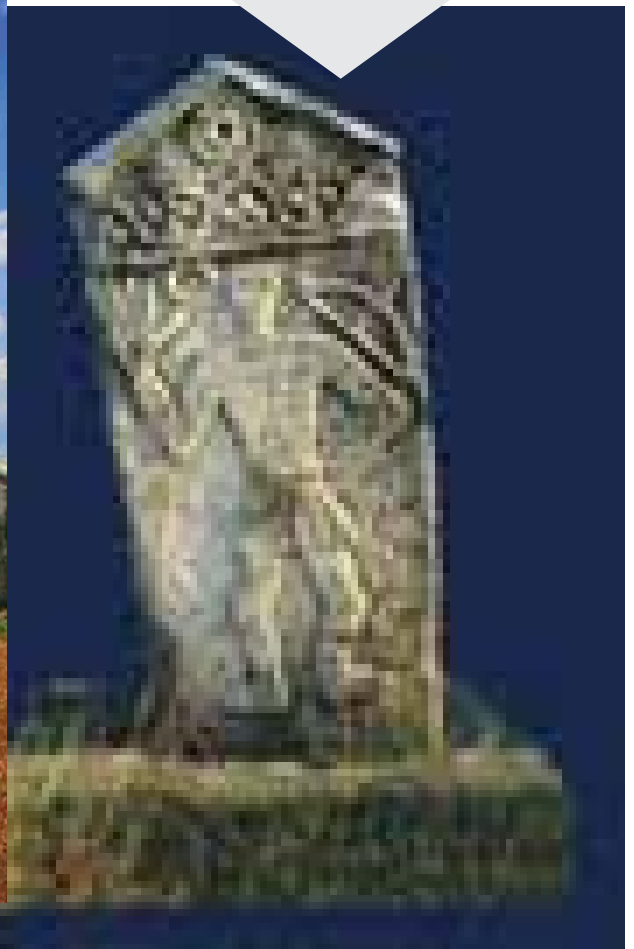
Significant funds were invested for certification of products for export to the EU, so that in several years the factory products will be in accordance with the standards of the European Union.

Two years ago, they fulfilled all the requirements for the CE mark, so that the Cement Factory Kakanj, now fulfills all the conditions of production and factories in the EU. "From 2000 until today, we have invested more than 180 million KM primarily in the reconstruction of the factory facilities, so today we have the best available technology with the best possible care for the environment. Additionally, we have invested a lot in the development of related industries, primary the production of transport concrete, with which we provided our customers, aside from superior cement, with the top brands of concrete, not only in BiH but also in Croatia," said Muidza.

# "MUST SEE" PLACES IN BIH ≡

BEING THE CROSSROADS OF MANY CIVILIZATIONS, BOSNIA AND HERZEGOVINA IS RICH WITH ARCHAEOLOGICAL REMAINS, FROM THE NEOLITHIC, ROMAN, ILLYRIAN AND MEDIEVAL PERIODS.

THE MOST SPECIFIC AND WELL KNOWN ARE THE HAND-CARVED TOMBSTONES (STEĆAK) THAT DATE BACK OVER 700 YEARS TO THE MIDDLE AGES. THESE UNIQUE MONUMENTS OF ANCIENT NATIVE ARTISTIC TRADITION, WHICH ARE SCATTERED ALL AROUND BOSNIA AND HERZEGOVINA, HAVE BECOME ALMOST A NATIONAL SYMBOL. IN ADDITION, THERE ARE NUMEROUS REMAINS OF MEDIEVAL TOWNS AND CASTLES FROM SAME PERIOD.



# ”MUST SEE” PLACES IN BIH ≡

**M**OSTAR OLD BRIDGE, IN THE OLD TOWN IN THE VERY CENTRE OF MOSTAR, WAS BUILT IN 1566, BY THE OTTOMAN ARCHITECT, MIMAR HAJRUDIN, WHO ERECTED THIS STONE BRIDGE IN WHAT WAS THEN JUST A SMALL TURKISH OUTPOST IN SOUTHERN BOSNIA AND HERZEGOVINA.

THE BRIDGE SPANS THE EMERALD GREEN WATERS OF THE NERETVA RIVER AND CAME TO BE KNOWN AS “STARI MOST”, OR OLD BRIDGE. THE OUTPOST GREW INTO A CITY AND WAS EVENTUALLY NAMED AFTER THE BRIDGE - MOSTAR, OR “KEEPER OF THE BRIDGE.” TODAY, THIS BRIDGE IS INCLUDED IN THE UNESCO WORLD HERITAGE LIST. (READ MORE ON : [WWW.UNESCO.ORG](http://WWW.UNESCO.ORG))



# ”MUST SEE” PLACES IN BIH ≡

POČITELJ IS A UNIQUE SETTLEMENT, LISTED AS A POTENTIAL UNESCO HERITAGE SITE. THE HADI-ALIJA MOSQUE HAS BEEN RECONSTRUCTED AS WELL AS THE ŠIŠMAN-IBRAHIMPAŠINA MEDRESA AND THE GAVRAN KAPETANOVI HOUSE, ALL OF WHICH ARE OPEN TO VISITORS.

THE MOST STRIKING OBJECT IN POČITELJ IS THE SAHAT-KULA, A SILO-SHAPED FORT THAT TOWERS FROM THE TOP OF THE HILL ABOVE THE TOWN. IT HOUSED WATCHMEN AND MILITARY TO GUARD AGAINST POSSIBLE INVASION FROM THE NERETVA VALLEY. BESIDES ITS STUNNING ORIENTAL ARCHITECTURE AND OTTOMAN FEEL, POITELJ HOSTS THE LONGEST OPERATING ART COLONY IN SOUTH EASTERN EUROPE.



# "MUST SEE" PLACES IN BIH ≡

NATIONAL PARK HUTOVO BLATO, AN OASIS OF PEACE, IS SITUATED IN SOUTHERN HERZEGOVINA AND IS A PROTECTED ZONE AND IMPORTANT BIRD RESERVE.

THIS UNIQUE SUB-MEDITERRANEAN SWAMP OF SUPERB BEAUTY AND IMPORTANCE ACCOMMODATES BIRDWATCHERS, NATURE LOVERS AND FAMILIES WITH CHILDREN ALIKE.

(READ MORE ON : [WWW.BHTOURISM.BA](http://WWW.BHTOURISM.BA))





# "MUST SEE" PLACES IN BIH ≡

**M**EDUGORJE IS LOCATED IN THE MOUNTAINS NEAR MOSTAR.

THE SMALL TOWN IS INCREDIBLY POPULAR WITH CATHOLIC PILGRIMS - MILLIONS OF PILGRIMS HAVE VISITED THE SITE SINCE 1981, WHEN A SMALL GROUP OF YOUNG PEOPLE IN THE VILLAGE BEGAN REPORTING SEEING VISIONS OF THE VIRGIN MARY ON A NEARBY HILLSIDE.

(READ MORE ON: [WWW.MEDJUGORJE.HR](http://WWW.MEDJUGORJE.HR))



# "MUST SEE" PLACES IN BIH ≡

PERUĆICA IN SUTJESKA NATIONAL PARK, IS ONE OF ONLY TWO REMAINING MEDIAEVAL FORESTS IN EUROPE.

IT IS OFTEN DESCRIBED AS AN ANCIENT OUTDOOR MUSEUM WITH A MAGICAL FOREST OF BEAUTIFUL 50-METER HIGH SPRUCE AND BEECH, 200 TO 300 YEAR OLD, TREES. THE FOREST IS A TRUE GEM IN TERMS OF WILDLIFE AND THE LARGE NUMBER OF ENDEMIC PLANTS.

(READ MORE ON : [WWW.GREENVISIONS.BA](http://WWW.GREENVISIONS.BA))



# ”MUST SEE” PLACES IN BIH ≡

**B**LAGAJ BUNA IS ONE OF THE FINEST EXAMPLES OF AN UNDERGROUND KARST RIVER. IT FLOWS OUT OF A 200 M CLIFF WALL TO BECOME THE BUNA RIVER.

UNSURPRISINGLY, THE OTTOMAN SULTAN WAS IMPRESSED, AND ORDERED A TEKİJA TO BE BUILT RIGHT NEXT TO IT. THIS 16TH CENTURY HOUSE/MONASTERY WAS BUILT FOR THE DERVISH CULTS AND IS STILL ONE OF THE MOST MYSTICAL PLACES IN ALL OF BOSNIA AND HERZEGOVINA.

(READ MORE ON: [WWW.BHTOURISM.BA](http://WWW.BHTOURISM.BA))



# "MUST SEE" PLACES IN BIH ≡

**R**AKITNICA RIVER CANYON IS ONE OF THE DEEPEST AND MOST PROFOUND GORGES IN EUROPE. IT IS A NATURAL WONDERLAND. THE ENTIRE LENGTH OF THE CANYON IS LINED WITH ENDEMIC TYPES OF FLORA AND FAUNA. BEARS, WOLVES, WILD BOAR, PINE MARTINS, AND WILD GOATS ALL TAKE REFUGE IN THIS DIFFICULT TO ACCESS CANYON.

AS MANY AS 32 ENDEMIC PLANTS, FLOWERS, AND TREES CAN BE FOUND IN THIS TINY REGION OF THE DINARIC ALPS. THE CRYSTAL CLEAR WATER, FED BY THE HIGH MOUNTAINS ABOVE, IS POTABLE WIDTH=100% FOR THE WHOLE LENGTH OF THE CANYON REGION.

(READ MORE ON : [WWW.BHTOURISM.BA](http://WWW.BHTOURISM.BA))



# "MUST SEE" PLACES IN BIH ≡

VJETRENICA CAVES, NEAR THE SMALL TOWN OF RAVNO AND THE MEDIEVAL ORTHODOX MONASTERY OF ZAVALA IS THE LARGEST CAVE SYSTEM DISCOVERED IN BOSNIA AND HERZEGOVINA. THIS EXTENSIVE CAVE SYSTEM HAS OVER 6 KILOMETRES OF CHANNELS, AND THE STUNNING MAIN CHANNEL STRETCHES OVER 2.5 KILOMETRES.

AMONGST THE MANY ARCHEOLOGICAL DISCOVERIES ARE THE ANCIENT CAVE DRAWINGS OF BEARS AND LEOPARDS THAT ARE ESTIMATED TO BE OVER 10,000 YEARS OLD. THE MANY SMALL LAKES IN THE CAVES ARE HOME TO ENDEMIC TYPES OF SHELLFISH ONLY FOUND IN DEEP UNDERGROUND AQUIFER SYSTEMS. (READ MORE ON : [WWW.BHTOURISM.BA](http://WWW.BHTOURISM.BA))



# ”MUST SEE” PLACES IN BIH ≡

ARCHAEOLOGICAL EXCAVATIONS BEGAN RECENTLY NEAR SARAJEVO IN THE VISOKO VALLEY AT WHAT SOME BELIEVE TO BE A NEWLY DISCOVERED PYRAMID COMPLEX, THE FIRST SUCH MONUMENTAL ANCIENT STRUCTURES FOUND IN EUROPE.

IN 2005, SEMIR OSMANAGIĆ PUT FORWARD HIS THEORY THAT A 100-METER GEOMETRICALLY-SHAPED HILL WITH EVENLY SHAPED SIDES AND CORNERS THAT POINT NORTH, SOUTH, EAST AND WEST IS AN ANCIENT MAN-MADE STRUCTURE.

(READ MORE ON : [WWW.PIRAMIDASUNCA.BA](http://WWW.PIRAMIDASUNCA.BA))



A map of Europe with white outlines of countries on a blue background. The country of Bosnia and Herzegovina is highlighted in the colors of its flag: yellow, blue, and white with stars.

# INVEST IN BOSNIA AND HERZEGOVINA YOUR NEW OPPORTUNITY

[WWW.FIPA.GOV.BA](http://WWW.FIPA.GOV.BA)

## ABOUT US:

### FIPA MISSION:

FOREIGN INVESTMENT PROMOTION AGENCY (FIPA) OF BOSNIA AND HERZEGOVINA (BIH) IS A STATE AGENCY ESTABLISHED WITH THE MISSION TO:

- ATTRACT AND MAXIMIZE THE FLOW OF FOREIGN DIRECT INVESTMENT INTO BOSNIA AND HERZEGOVINA, AND ENCOURAGE EXISTING FOREIGN INVESTORS TO FURTHER EXPAND AND DEVELOP THEIR BUSINESSES IN BIH.
- FACILITATE THE INTERACTION BETWEEN PUBLIC AND PRIVATE SECTORS, AND HAVE AN ACTIVE ROLE IN POLICY ADVOCACY IN ORDER TO CONTRIBUTE TO CONTINUALLY IMPROVING ENVIRONMENT FOR BUSINESS INVESTMENT AND ECONOMIC DEVELOPMENT.
- PROMOTE A POSITIVE IMAGE OF BOSNIA AND HERZEGOVINA AS A COUNTRY THAT IS ATTRACTIVE TO FOREIGN INVESTORS.

### FIPA SERVICES

THE AGENCY OFFERS PRACTICAL ASSISTANCE IN DEALING WITH GOVERNMENT INSTITUTIONS, BY WORKING DIRECTLY WITH INVESTORS AND, MORE STRUCTURALLY, BY ASSISTING THE GOVERNMENT IN IMPROVING THE LEGAL FRAMEWORK FOR FOREIGN INVESTMENTS. FIPA ALSO ASSIST INVESTORS TO DEVELOP CONTACTS WITH THE PUBLIC AND PRIVATE SECTOR.

THE FACT-SHEETS WITH INVESTMENT-RELATED INDICATORS, MATCHMAKING AND SECTOR STUDIES, ELABORATED BY FIPA'S EXPERTS AND INDEPENDENT CONSULTANTS, ENSURE THAT INVESTORS ARE FULLY AWARE OF THE OPPORTUNITIES THAT BIH PRESENTS. MOREOVER, FIPA WORKS ALONGSIDE THE EMBASSIES AND DIPLOMATIC MISSIONS OF BOSNIA AND HERZEGOVINA THAT CAN ALSO HELP YOU EXPLORE INVESTMENT OPPORTUNITIES IN OUR COUNTRY.

FIPA PROVIDES DATA, INFORMATION, ANALYSIS AND ADVICE ON THE BUSINESS AND INVESTMENT ENVIRONMENT, INCLUDING:

- THE LEGAL FRAMEWORK FOR FOREIGN DIRECT INVESTMENT
- INVESTMENT INCENTIVES
- ECONOMIC AND BUSINESS TRENDS

FIPA IDENTIFIES AND PRESENTS AVAILABLE INVESTMENT OPPORTUNITIES:

- INVESTMENT PROJECTS IN THE DEVELOPMENT-PHASE OR READY FOR IMPLEMENTATION
- COMPANIES IN THE PROCESS OF PRIVATISATION
- LOCAL COMPANIES SEEKING FOREIGN PARTNERS

FIPA ASSISTS BOTH POTENTIAL INVESTORS AND THOSE THAT HAVE ALREADY INVESTED IN THE COUNTRY THROUGH:

- EFFECTIVE NETWORKING WITH BOTH THE PUBLIC AND PRIVATE SECTOR
- LINKING WITH GOVERNMENTAL AND NON-GOVERNMENTAL INSTITUTIONS TO FACILITATE INVESTMENT AND BUSINESS DEVELOPMENT
- COOPERATION WITH LOCAL, REGIONAL AND INTERNATIONAL ORGANISATIONS TO PROMOTE AND ENHANCE THE INVESTMENT ENVIRONMENT

TO FIND OUT MORE ABOUT FIPA'S SERVICES, WHICH ARE ALL FREE OF CHARGE, CONTACT US DIRECTLY.

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