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# NEWSLETTER NO. 123

NOVEMBER 2015

## FIPA ACTIVITIES ≡

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# FIPA ACTIVITIES ≡



PARTICIPATION OF FIPA AT THE PANEL DISCUSSION “THE POSITIVE ASPECTS OF PRIVATIZATION”



FIPA PARTICIPATION AT  
RENEXPO BIH



...AND MORE ACTIVITIES...



## PARTICIPATION OF THE FIPA AGENCY AT INVESTMENT AND DEVELOPMENT CONFERENCE “SREBRENICA 2015”

Investment and Development Conference “Srebrenica 2015” was held in Srebrenica on 11 and 12 November 2015 in order to present investment and development potentials of this area.

Investment opportunities of the Municipality, infrastructure projects, incentive measures, and successfully implemented investment projects by the companies likes: Prevent, Bos Agro Food, Bios, Alma Ras, Factory for galvanizing, Lead and Zinc Mine were presented on this occasion. It was also presented Spa Guber (Guber Banja).

The Deputy Director of FIPA Blaženka Mišković spoke on this occasion about the investment climate in BiH and the basic comparative advantages of Bosnia and Herzegovina for foreign investors.

The conference brought together the relevant political and economic representatives of the region and the international community in order to make a concrete strategy with realistic plans for the sustainable development of Srebrenica.

The conference was also attended by the members of the BiH Presidency Bakir Izetbegović and Mladen Ivanić, the Chairman of the BiH Council of Ministers Denis Zvizdić, the Prime Minister of Serbia Aleksandar Vučić, the RS President Milorad Dodik and the RS Prime Minister Željka Cvijanović.

Besides the representatives of the Municipality of Srebrenica, speakers at the conference were the ambassadors of the United States, the Netherlands, Turkey, Saudi Arabia, OSCE, and Head of the Delegation of EU in BiH and Secretary General of the Council for Regional Cooperation.



## FIPA PARTICIPATION AT RENEXPO BIH

The 2nd International Trade Fair and Conferences on Renewables and Energy Efficiency in Bosnia and Herzegovina was held on 4 and 5 November 2015 in Sarajevo.

Amir Kazić, representative of the Foreign Investment Promotion Agency of BiH (FIPA) participated at the Conference and had a presentation on renewable energy sources in BiH, and on why to invest in the BiH energy sector. He said that BiH has favourable feed-in tariffs, and also according to World Bank estimations, demand for electricity in the region in the coming years will be dramatically increased, which is another reason for investing in this sector.

BiH has a large hydropower potential. "BiH is the eighth in Europe for hydropower with an output of 6,000 megawatts. Real power of small hydroelectric power is estimated at 1,000 MW and there it is possible to build and produce about 3,500 gw/h of electricity," said Mr. Kazić.

Projects of 300 MW of small hydro power plants are identified so far which is very important for those who want to invest in BiH. In addition to hydropower potentials, he mentioned that the potential of the wind energy is estimated at 2,000 MW, of which 350 MW will be able to connect to the transition network until 2020.

It is also significant potential of wood waste estimated at 1.5 million cubic meters.



## PARTICIPATION OF FIPA AT THE PANEL DISCUSSION

The panel discussion on the topic “The positive aspects of privatization” was held in order to mark 10 years of successful privatization of the company MANN + HUMMEL BA Tešanj. Panelists were Mahmut Galijašević, Director of MHBA in BiH, Hansjörg Herrmann, vice-president of the Group MHBA for Europe, Miralem Galijašević, Prime Minister of Zenica Dobož Canton, Suad Huskić, Mayor of the Municipality of Tešanj, Mirsad Jašarspahić, vice-president of the Trade Chamber of FBiH and Nina Pobrić, Head of the Investment Promotion Department of the Agency FIPA.

The successfully implemented process of privatization of the company UNICO FILTER dd Tešanj is also significant for the wider community. Today, MANN + HUMMEL BA is a modern and dynamic company that employs more than 580 employees.

Last year the plant produced more than ten million filters and other components retaining the earlier sale brand “Unico filter” and generated revenue of around 60 million BAM. Thanks to new contracts this year the revenue will grow by two million.

The privatization contract signed in 2005 meant that the new majority owner invests three million BAM in the factory in the period of three years after privatization and preserves 425 workers. Ten years later, the Group from Germany invested 27 million BAM in this factory and employed 150 new workers so that the number of employees now exceeds 580.

Together with the factory, a large number of supporting companies, suppliers and subcontractors are running business successfully. It is particularly important the fact that Mann Hummel has all the certificates of quality standards, to environment protection. It exports 90% of production, of which 70% at the demanding EU market.

Otherwise the Group “Mann Hummel” employs more than 16,000 employees in 60 companies around the world. Last year, the Group realized a turnover of 2.8 billion euros.

# BUSINESS & INVESTMENT NEWS ≡



CONSTRUCTION OF AN ELITE SETTLEMENT “NERETVA ELITE RESORT”  
PLANNED IN KONJIC



OFFICIAL OPENING OF PLANT FOR PRODUCTION OF  
SILICONE METAL ‘R-S SILICON’ LTD



...AND MORE NEWS...



## 1.495.000 BAM WAS ALLOCATED FOR THE IMPROVEMENT OF BUSINESS ZONES IN 11 MUNICIPALITIES OF FBiH

The Minister of Development, Entrepreneurship and Crafts of FBiH Amir Zukić and representatives of 11 municipalities in the Federation of Bosnia and Herzegovina (Bosanska Krupa, Ilijaš, Grude, Tešanj, Gornji Vakuf-Uskoplje, Visoko, Gradačac, Bosanski Petrovac, Kakanj, Posušje and Žepče) have signed agreements on granting funds for improving entrepreneurship zones in FBiH, which the total value amounts to 1.495.000 BAM.

The Ministry of Development has provided 1 million BAM, and the government of Switzerland 495.000 BAM, while the co-financing of municipalities amounts to 607.000 BAM.

The funds are intended to improve infrastructure and services of business zones, as well as the environment for small and medium-sized enterprises operating within these zones. This should contribute to the development of small and medium-sized enterprises, and consequently to job creation.





## CONSTRUCTION OF AN ELITE SETTLEMENT “NERETVA ELITE RESORT” PLANNED IN KONJIC

Preliminary design of “Neretva elite resort” in the municipality of Konjic foresees the construction of elite residential units with accompanying contents: hotels, restaurants, tennis, football and basketball playgrounds and indoor and outdoor pools.

The company Ž Integral elektro Ž implements the project at 61,500 m<sup>2</sup>.

The project is worth about 20 million EUR, and the deadline for its implementation is two years after the signing of the contract.

In addition to the preliminary design, the legal property status is solved; a feasibility study is made including geological terrain analysis and conversion of the land in the construction category.

Several European and Arab investors have shown interest in investing in this project.



## CONSTRUCTION OF THE BIGGEST BLUEBERRY PLANTATION IN EUROPE BEGAN IN THE MUNICIPALITY OF ŽIVINICE

The German company “Elisa Berry” in cooperation with the Municipality of Živinice starts constructing the largest blueberry plantation in Europe, in the village of Dubrava, at the area of over 30 hectares.

“Elisa Berry” is one of the largest companies in Europe, which is dealing with purchase of fruits and vegetables, and has its own production at the plantations around the world.

Current investments of about 1 million EUR will be increased by the construction of cold storage facilities in the industrial zone of Čiljuge which will be one of the biggest distribution centres of berries in the region.



## OFFICIAL OPENING OF PLANT FOR PRODUCTION OF SILICONE METAL 'R-S SILICON' LTD

Opening of the plant for the production of silicon metal "RS Silicon" Ltd owned by the Italian company "Metalleghe" was held on 26 November in Mrkonjić Grad.

"An investment of 42 million EUR, over 100 new jobs, 16,000 tons of products annually: these are the figures of the new plant that the company 'Metalleghe' opened in Mrkonjić Grad, in partnership with UniCredit and SACE infection. Other Italian companies are ready to follow their example. However, they require simplification, transparency, security rights: the reforms needed to bring BiH closer to Europe, but above all, for the economy of the country," said the Ambassador of Italy in Bosnia and Herzegovina, Ruggero Corrias.

The inauguration ceremony, which was opened by the President of "Metalleghe" Guido Dusi, was attended also by the President of the RS Milorad Dodik, the RS Prime Minister Željka Cvijanović, members of the Entity Government, the Mayor of Mrkonjić Grad Divna Aničić and regional representatives of UniCredit Bank.

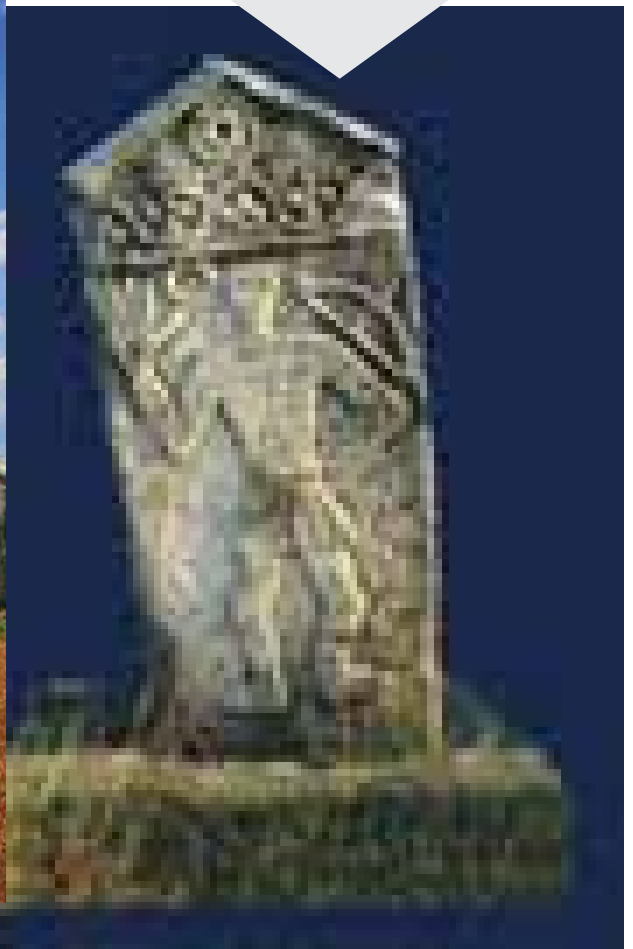
Italian investment of 42 million EUR is being realized in cooperation with UniCredit Leasing and with the participation of SACE Group, a publicly traded company for the insurance operations and investment abroad of the Italian companies.

The company "Metalleghe", the leader in the production and commercialization of materials of silicon metal and iron alloy, has been operating since 2004 through acquired companies for the production of iron BSI Ltd Jajce. By opening of the plant in Mrkonjić Grad, with over 100 jobs for an annual production of about 16,000 tons of silicon metal, the company doubled its presence in BiH, thus exceeding the total annual production of 32,000 tons and reaching a figure of a total of 290 employees.

# "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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