

Newsletter

Slovak Investment and Trade Development Agency

November / 2011



***Slovak companies
on the way to USA***

More on page 8



NEW INVESTMENT IN SLOVAKIA

The Slovak Government agreed to provide state assistance in various forms totalling almost EUR 45.8 million to nine investors. The supported companies are expected to invest more than EUR 221 million and open over 1,500 new jobs in Slovakia.

Continental Matador Rubber intends to modernize and expand production of radial tires for passenger cars at its plant in Puchov. The project for EUR 153.34 million is to create 324 jobs.

Secop plans to spend EUR 21.2 million on a new production platform for components, compressor cases, and assembling of compressors in Zlate Moravce. The launch of new technologies should create 222 jobs.

Aspel Slovakia wants to expand its plastics pressing plant in Kezmarok for EUR 3.4 million and open 59 jobs.

Another plastics pressing manufacturer seated in Kezmarok, Plastiflex Slovakia, plans to grow, as well. It will expand its production capacities by erecting a new plant for more than EUR 3.3 million. The investment stimuli approved reach EUR 1.6 million.

Company Johnson Controls International wants to expand its

plant in Namestovo for more than EUR 19 million and employ 251 people.

Limited Liability Company Behr Slovakia will build a new installation for more than EUR 14 million in Namestovo and open 254 jobs.

Sungwoo Hitech Slovakia wants to expand its plant in Zilina, producing auto bodies. The overall investment is estimated at over EUR 13.8 million and should create 110 jobs.

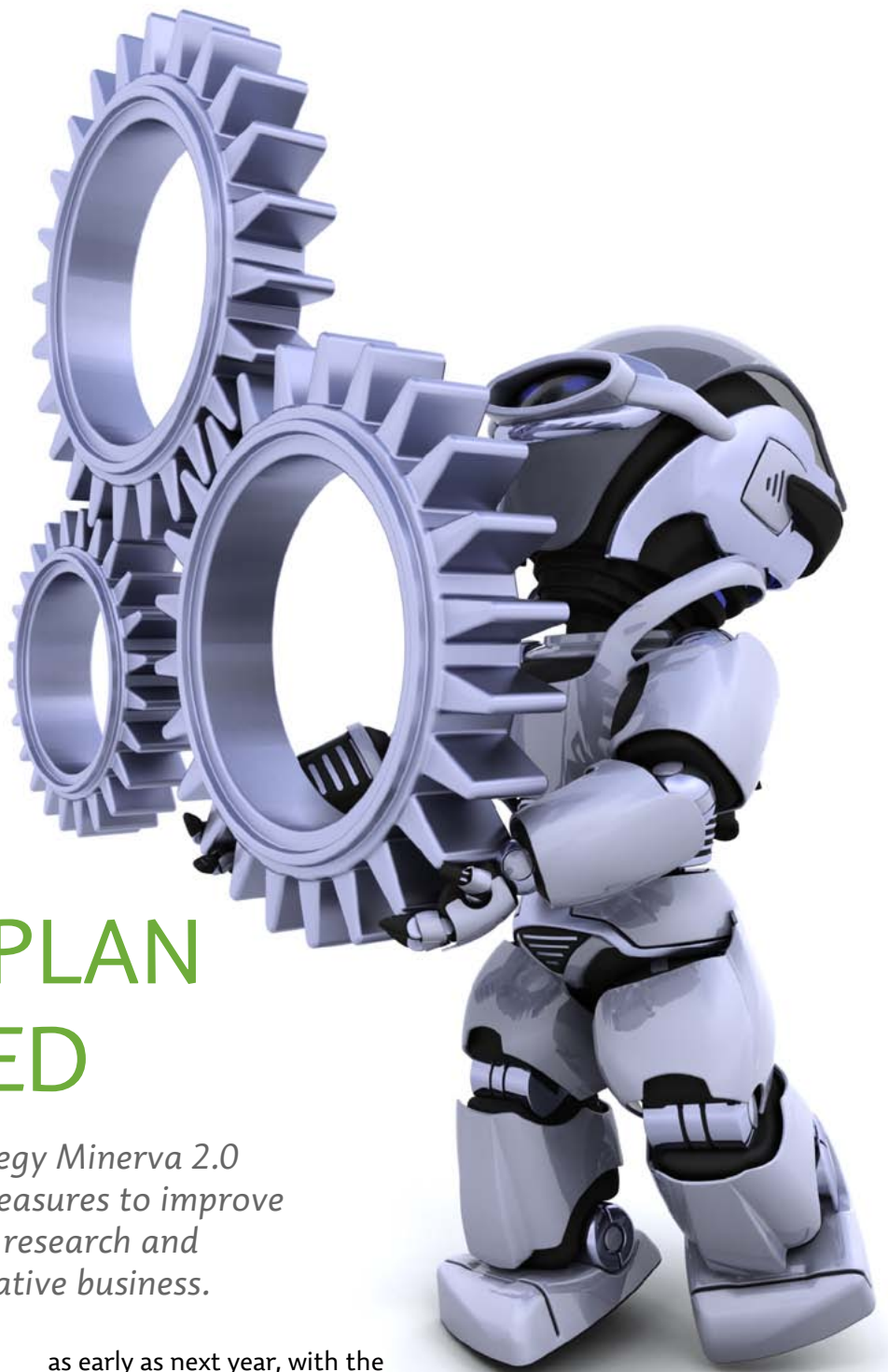


AUTOMAKERS RULE

The Bratislava-based plant Volkswagen Slovakia has launched production of another model in the New Small Family series, SEAT Mii. The Bratislava-based plant of the automaker Volkswagen is thus the only plant worldwide producing five car brands under one roof. Together with production of all three car brands of the New Small Family series – Volkswagen, Skoda and Seat, it also manufactures SUVs for Volkswagen, Audi and Porsche.

Increasing output of the automaker KIA Motors Slovakia and opening a new Mobis plant in Slovakia will create at least a thousand new jobs next year.

First Peugeot 208 cars have rolled off production lines of the PSA Peugeot Citroen Slovakia carmaker in Trnava. After Peugeot 207 and Citroen C3 Picasso, this is already the third model manufactured in the plant in Slovakia. Its production will create 800 new jobs from the middle of next year.



ACTION PLAN APPROVED

The governmental strategy Minerva 2.0 proposes 26 concrete measures to improve the educational system, research and development and innovative business.

Minerva's goal is to transform Slovakia's economy into one based on ideas and innovation. The strategy will be implemented primarily by the Ministries of Education, Economy, Interior, Foreign Affairs, the Academy of Sciences and the academic community under the coordination of the Plenipotentiary for Knowledge Economy. Minerva's implementation plans were approved by the Cabinet on November 30, 2011. Outcomes will be seen

as early as next year, with the setup of a new grant scheme for young Slovak scientist and an excellence award for top global research teams. A new technology transfer system will be implemented to ensure that ideas from laboratories can be quickly transferred to the business sector. A system of international incubators will give a foundation for growth of young companies with bold ideas. In the long run, we will conduct a curricular reform, bring major investment into research infrastructure through a more effective use

of European funds, and create a new grant system for applied research and development. You can find out more at:

www.vedomostna-ekonomika.gov.sk ,
<http://www.facebook.com/strategia.minerva> ,
<http://blog.etrend.sk/minerva/> ,
<https://twitter.com/#!/MinervaSR>



ECONOMY PROGNOSIS

The World Bank prognosticates 3% GDP growth for Slovakia in 2011 and 1.5% in 2012 in its EU10 Regular Economic Report. The EU10 region

comprises following states: Bulgaria, the Czech Republic, Estonia, Hungary, Latvia, Lithuania, Poland, Romania, Slovakia and Slovenia.

MAINTAINED BANK'S RATING

Standard & Poor's Ratings Services said that it is maintaining its Banking Industry Country Risk Assessment (BICRA) on the Slovak Republic at group ,4'. Slovakia has „intermediate

risk" in „economic resilience," „economic imbalances," and „credit risk in the economy". Other countries in BICRA group ,4' include Czech Republic, Malaysia, Israel, and Qatar.





TOP SHOPPING IN BRATISLAVA

Bratislava is one of the top shopping destinations in Europe, shows a new survey by the Economist Intelligence Unit and tax-refund giant Global Blue.

Experts assessed the ability of cities to attract tourists shopping abroad in the Globe Shopper City Index. The Slovak capital is atop in terms of availability, thanks to the

price of quality three-course meal, but it received lower marks for stores since it hosts a relatively low number of shops attractive for foreign visitors.



SLOVAK COMPANIES ON THE WAY TO USA

Slovak firms have the option to win recognition in the Mecca of IT industry in the U.S. Thanks to the „Start Up Development Program“ of the Slovak Investment and Trade Development Agency (SARIO) and the support of the Ministry of Economy four innovative companies have a chance in the first round to participate in an internship in Silicon Valley.

„The main objective of this project is to create a mechanism for the promotion and development of Slovak companies based on innovation and technology in order to secure their future entry into the global market. The aim is also to facilitate the transfer of know-how, technology and capital by attracting high-tech investments to Slovakia.“ Robert Simonic, SARIO CEO said.

The winners, Nicereplay, Coverage, WorkInField, Studentive, emerged from the competition. The innovative projects were judged by the Joint Committee, which included a company Plug & Play from the U.S. The first two winners will travel to Silicon Valley in January 2012, two more next spring. The winners

will receive a unique access to investors, great mentors and assistance in development of their companies.

„Start Up Development Program“ is an excellent way to create a link between Slovak companies in the technology sector and the experience which provides an area known for its expertise in Silicon Valley. It opens the door to our small and medium sized business entrepreneurs in the cradle, right in the center of global economy, „ said Juraj Miskov, the Minister of Economy of the SR.

The project is scheduled to run till the end of 2012 and it is funded from the state budget. The budget for this project shall be used to open the incubator in Silicon Valley called STIC - Slovak Innovation Training Centre.



5TH SLOVAK MATCHMAKING FAIR

Slovak Investment and Trade Development Agency (SARIO) organized in Žilina the 5th Slovak Matchmaking Fair.

The Fair was organized by SARIO under the auspices of the Ministry of Economy of the SR, in cooperation with the Žilina Self-governing Region and partner country The Republic of Serbia . The Fair is the annual event which aims to promote Slovak companies and support foreign trade.

„We support mainly small and medium sized companies that do not have the capacity to export their products. But their products have the quality that would be welcome and accepted abroad, „ said R. Šimončíč, CEO of SARIO.

5th Slovak Matchmaking Fair attracted in total 139 domestic

and foreign companies from 14 countries. In particular, the participating subjects operate mostly in electrical engineering, energy, engineering, automotive industry, wood processing and plastics.

SEMINARS ABOUT SLOVAK BUSINESS ENVIRONMENT

These events focused on the introduction of new SARIO services for established investors and provided the opportunity to discuss the challenges of everyday business with reputable professionals.

Seminars were organized in collaboration with members of the Investment Support Association (ISA).



Nitra 15.11.2011

Main topics: Current issues of the Labour Code (Futej & Partners) and Investment Incentives (PricewaterhouseCoopers)



Žilina 22.11.2011

Main topics: Current trends at the Labor Market (Lugera & Makler) and the Possibilities of the Real Estate Market (Point Park Properties)



Business breakfast with Mr. Juraj Miškov

6 December 2011,
8:30 - 10:10 am

Crowne Plaza
Bratislava
Hodžovo námestie 2,
816 25 Bratislava

Program:

8:30 - 9:00
Registration & breakfast

9:00 - 9:10
Opening speech
Róbert Šimončič, SARIO CEO

9:10 - 9:30
Business breakfast with Juraj Miškov, the Minister of
Economy of the SR on: Investment environment and
the current business situation in Slovakia

9:30 - 10:00
Questions & Answers

10:00 - 10:10
Closing remarks
Róbert Šimončič, SARIO CEO

Organizers:





SARIO

Slovak Investment
and Trade Development Agency

E-mail: marketing@sario.sk

Web: www.sario.sk

This Newsletter is not in any way legally binding. SARIO does not bear any responsibility for damage caused by inappropriate or incorrect interpretation of information hereby stated.

Source of the pictures: archive SARIO, stock.XCHNG, istockphoto