



# QUARTERLY REPORT

to March 31, 2017

**UkraineInvest**

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# I. UKRAINE'S TRANSFORMATION

## **Volodymyr Groysman, Prime Minister of Ukraine**

Ukraine today is a country undergoing a massive societal transformation. Only three years ago Ukraine faced a crisis that threatened its existence. However, against substantial odds, with the determination of its people and the help of its international partners, Ukraine moved from crisis to stabilization: the country achieved macroeconomic, currency, and public debt stability; signed a Free Trade and Association Agreement with the European Union; decentralized power and funding to local governments; reformed its police force, public procurement system, and energy sector; and embarked on the reform of the financial and tax systems. The results show that after three years of decline Ukraine experienced a 4.7% year-over-year economic growth in the fourth quarter of 2016 and the further release of funding support by the International Monetary Fund.

These achievements, however, are only the beginning and the Ukrainian Government recently adopted Strategy 2020 to stimulate dynamic, sustainable economic growth and improve the business climate to ensure long-term prosperity for all Ukrainians. Foreign direct investment (FDI) is vital to delivering on these objectives. Indeed, in today's circumstances, attracting FDI is a matter of national security for Ukraine. My government understands that integrating Ukraine into the global economy depends on our ability to attract and support investors who can develop profitable businesses in a welcoming environment. Indeed, foreign investors increasingly recognize that Ukraine has an open, free-market economy with a highly competitive business climate, a skilled and technologically proficient labor force, and they appreciate Ukraine's growing high-value added and export-oriented manufacturing operations and services.

Today, Ukraine is a more attractive place to invest than at any time since its independence in 1991. However the Cabinet of Ministers is all too aware of the challenges that investors continue to face in Ukraine. Accordingly the Government has begun addressing rule of law and property rights protection issues through pro-active structural institutional reforms, including eliminating over 500 outdated job-killing regulations, enacting transparency initiatives to improve the business environment and the creation of a Business Ombudsman institution to address the concerns of business.

In the latter half of 2016, the Government took further steps to strengthen its institutional capacity to assist investors, first by appointing a special Government Commissioner for Investments, and then by establishing a new investment promotion office, UkraineInvest. Their joint mandate is to engage with investors to unlock the investment potential of the country, while mediating and ameliorating the challenges of Ukraine's market. We are pleased that, in a short period of time, their efforts to reach out to the business community, effectively represent the interests and issues of investors to Government, and to promote Ukraine as an attractive investment destination have produced fruitful initial results.

Going forward, the Government Commissioner for Investments and UkraineInvest will continue to receive the Government's full support and commitment to engage with the business community, creating an investment environment in Ukraine conducive to rapid sustainable growth for the benefit of citizens and investors alike.

It's time to invest in Ukraine!





**Oksana Markarova,  
Government Commissioner for Investments  
First Deputy Minister of Finance**

In the context of the on-going transformation of Ukraine, the attraction of foreign direct investment into the country has become a vital goal of the Ukrainian government. To build capacity for promoting foreign investment, in August 2016, the Cabinet of Ministers of Ukraine established the position of Government Commissioner for Investments.

I was very honoured to have been appointed as the first office-holder of this role, as it aims to make a tangible difference for foreign investors who come to Ukraine. The responsibilities of this role include working across the government to improve the overall investment climate, enhancing Ukraine's investment potential, seeking ways to best ensure protection of investor rights, direct interaction with investors to better understand issues, needs and priority areas, and to support strategic investment projects.

The functions of the Investment Commissioner are supported by UkraineInvest, the Ukrainian government's investment promotion office. The creation of UkraineInvest is another clear indication of the Government's commitment to enhancing the attractiveness of Ukraine as an investment destination. UkraineInvest has a number of objectives, but a single mission – increasing foreign direct investment into Ukraine. Together we have been implementing our joint mandate by collaborating with existing and new investors on their projects to unlock the investment potential of the country; by reaching out and engaging with the business community and other stakeholders in a dialogue to improve the investment environment; by supporting legislative initiatives to provide greater certainty and stability in the Ukrainian marketplace; and to communicate Ukraine's multitude of investment opportunities, while helping investors to understand and adapt to the specifics of Ukraine's business climate.

Over the course of the past few months, I have worked together with UkraineInvest's Director and his team of professionals, as well as with the Business Ombudsman Council, to resolve a number significant issues raised by foreign investors, some of which have led to the unblocking of major new investments in the country. At the same time, we continue to actively encourage new investors to consider investing in key sectors of the Ukrainian economy in the numerous investment-friendly regions of Ukraine. Targeting certain world-class multi-national "brands", we continue to work hard to facilitate the delivery of major investments this year.

I look forward to the continued joint efforts as the Investment Commissioner and UkraineInvest, as we work seamlessly together for the benefit of investors and to support the flow of FDI to Ukraine!

**Daniel Bilak,  
Director, UkraineInvest  
Chief Investment Adviser to the Prime Minister of Ukraine**

UkraineInvest was created in response to Prime Minister Volodymyr Groysman's recognition that the Government needed to engage with the investor community in a new way if Ukraine is to attract vital foreign direct investment. Although UkraineInvest is still a "start-up" operation, we possess mighty ambitions: our mission is to elevate Ukraine's place in the global economy through sustainable economic growth; our vision – to unlock \$1 billion of investment from existing and new investors in 2017. Our guiding principles of Outreach, Communication and Collaboration inform our engagement with stakeholders, including business associations, the diplomatic corps, other government agencies, regional and local administrations, as well as investors. We embrace the philosophy that Ukraine should treat foreign investors as one would a guest in their own home.

UkraineInvest pursues a 4+1 sector strategy, focusing on the key drivers of Ukraine's economy: Agribusiness; Energy (especially renewables); Manufacturing; and Infrastructure, with Innovation Technology linking all of these sectors. This approach resonates with investors, who remain intrigued by the massive potential of Ukraine's untapped agribusiness value-chain; by the attractiveness of Ukraine's green tariff relating to solar, wind and waste-to-energy projects; by the growth of manufacturing clusters around the country that draw new entrants in the automobile parts, aerospace and pharma industries; and by the opportunities offered in rebuilding Ukraine's Soviet-era port, road and rail infrastructure.

Through our web-site, media interviews, speaking engagements and special events, we communicate to investors the advantages of Ukraine's greatest assets – its "brains and grains": the efficiencies associated with the country's extraordinary human capital, commercially strategic location, and the abundance of rich, fertile agricultural land in Ukraine's regions; regions where UkraineInvest's outreach has resulted in a vast network of contacts from which investors can benefit and obtain a comfort level regarding the security of their investments.

Central to our collaboration effort is our dedicated team. Young, multi-lingual, professional and dynamic Relationship Managers act as trusted partners, engaging existing and potential investors as early as possible in their investment decision-making process and providing customized "one-stop turnkey" solutions tailored to the investor's needs. UkraineInvest helps existing investors to resolve issues with authorities, which encourages them to consider further investment. In one instance, UkraineInvest facilitated the resolution of a major dispute between a key existing investor and certain authorities, thereby unlocking additional investment of \$400 million this year and the creation of 25,000 new jobs. Examples such as these, in turn, credibly show new investors the opportunities available in Ukraine; we are currently intensively assisting several global "brand name" potential investors in the manufacturing, energy and infrastructure sectors with prospective investments.

This Report, our first, details the results of the achievements outlined in these introductory pages – they are a reflection of our accountability before the government, the investor community, and our funding partners. Indeed, none of our activities would have been possible without the generous support provided by the Western NIS Enterprise Fund, for which we are very grateful. Thank you!

Feedback to what you read in these pages is always encouraged and welcome - as we like to say at UkraineInvest, "We're from the government and we're here to help!"



## II. WHO WE ARE – UKRAINEINVEST: YOUR TRUSTED PARTNER

UkraineInvest was established on October 19, 2016 by Cabinet of Ministers Resolution No. 740 as an independent advisory body with a mandate to promote and support foreign direct investment and to improve Ukraine's image as an attractive investment destination.



### **OUR PRINCIPLES: Outreach, Collaboration, Communication**

The UkraineInvest team is committed to the possibility and power of sustainable economic development in Ukraine.

Our first few months as a 'start-up' were hectic as we organized an office, hired the right staff, responded to a tidal wave of inquiries and began to identify the issues that need to be addressed and the opportunities for short and long term development.

#### **IN JUST A FEW MONTHS UKRAINEINVEST HAS DEVELOPED INTO A COHESIVE TEAM WITH A CLEAR STRATEGY INVOLVING:**

- Attraction of new investors
- Ongoing support of existing investors and businesses in Ukraine
- Regional support and development
- Increased international communication
- Continued support of initiatives that enhance the ease of doing business

We're proud of our accomplishments in the first quarter of our existence, but realize that this is just the beginning. We have worked hard to build a network of relationships with our stakeholder partners to effectively perform our mandate. In this section we would like to introduce ourselves and explain what we do.

## WHAT WE PROVIDE

**We are a one-stop** office providing investors with appropriate advice, contacts and personalized service enhancing the investor's ease of entry into the Ukrainian market ("Concierge Service")

**We develop** partnerships with other stakeholders, including existing investors, foreign embassies in Ukraine and Ukrainian and Ukrainian embassies abroad, business associations, international financial institutions, state and local agencies (Collaboration)

**We engage** in active outreach to existing partners in Ukraine and to potential investors across the globe (Matchmaking/Outreach)

**We identify** impediments facing investors and help resolve issues in an appropriate manner through government channels (Advocacy)

**We provide** relevant, concise and actionable information to foreign investors entering the Ukrainian market (Awareness/Communication)

**We are committed** to publicizing in a fair and objective manner the developing and dynamic story about opportunities for investing in Ukraine (Awareness/Communication)



# UkraineInvest AT A GLANCE

**MISSION:** TO ELEVATE UKRAINE'S PLACE IN THE GLOBAL ECONOMY THROUGH SUSTAINABLE ECONOMIC GROWTH

**VISION:** TO UNLOCK **\$1 BILLION** OF INVESTMENT FROM EXISTING AND NEW INVESTORS IN 2017

## OUTCOMES

**USD 450 million** of investments successfully unlocked  
**8 issues** of existing investors resolved

## OUTPUTS

**500+** companies see UkraineInvest as the 'go-to' group for help in investing in Ukraine  
 Close cooperation with 10 key strategic investors with investment potential



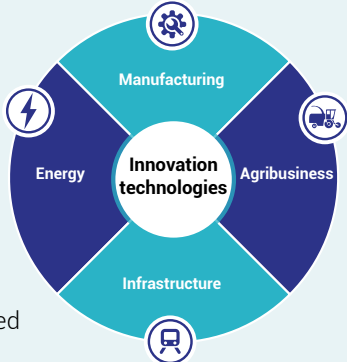
**20** companies contacted from the target list  
**100** new investor consultations

## STRATEGY

**OUTREACH**  
**COMMUNICATION**  
**COLLABORATION**

- 67** business association meetings attended
- 27** speaking engagements
- 31** meetings with embassies and foreign trade missions
- 250+** events attended
- 150** regional contacts established

### 4 + 1 SECTOR STRATEGY:





## THE UkraineInvest TEAM

**Daniel Bilak,**  
Director, UkraineInvest

Daniel was appointed Director of UkraineInvest and Chief Investment Adviser to the Prime Minister of Ukraine by the Cabinet of Ministers of Ukraine as of November 1, 2016. Together with the Government Commissioner for Investments, he guides investors and advises the Prime Minister on improvements to the investment and business environment in Ukraine.

A Canadian-qualified lawyer with over 25 years of professional experience in Ukraine and the region, he advised major international and Ukrainian businesses in the energy, agribusiness, infrastructure and technology sectors. He was most recently the Managing Partner of the Ukraine office of the global law firm CMS Cameron McKenna. He also acted as Counsel to the Business Ombudsman Institution and for many years served as a senior United Nations Development Program (UNDP) governance expert to the Ukrainian government.

**Oksana Markarova,**  
Government Commissioner for  
Investments,  
First Deputy Minister of Finance

As Government Commissioner for Investments, Oksana provides executive oversight of the activities of UkraineInvest and works across the government and with the business community to support current investors and attract new investments into Ukraine. This role is an essential part of the Government's commitment to supporting FDI growth, identifying and nurturing specific priority investment projects, collaborating with relevant foreign state partners and international organizations, and developing a more cohesive investment environment in conjunction with other Government agencies and local and regional governments.

## TEAM MEMBERS

**Ulyana Khromyak,**  
Deputy Director,  
Chief Operating Officer

**Petro Matiaszek,**  
Deputy Director

**Deborah Fairlamb,**  
Deputy Director

**Ivan Yuryk,**  
Relationship Manager

**Svyatoslav Maksymchuk,**  
Relationship Manager

**Dmytro Romanyuk,**  
Relationship Manager,  
Regional Coordinator

**Vitalii Stasiuk,**  
Regional Assistant Manager

**Lubomyr Markevych,**  
Communications Director

**Alina Sevastyuk,**  
Strategy and Development Manager

**Olga Galytska,**  
Communication Support

**Mykhailo Bechkalo,**  
Business Analysis Manager

**Ksenia Zubriy,**  
Events Coordinator

**Kateryna Goreva,**  
Administration Manager

**Larysa Burdyuh,**  
Administrative Assistant

## OUR PARTNERS

Our partners include our Sponsor and Supporters, chief among them is WNISEF which provides the core funding supporting UkraineInvest operations.

### SPONSOR

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#### Western NIS Enterprise Fund

"As a fund with over 20 years of investment experience in Ukraine, we recognize how important it is for both state authorities and investors to 'speak one language'. That is why we support government initiatives aimed at helping investors to feel more comfortable in Ukraine" – Jaroslava Johnson, President and CEO of Western NIS Enterprise Fund, Press Release from UkraineInvest launch. For more information see: [www.wnisef.org](http://www.wnisef.org)

### SUPPORTERS

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#### Thanks to:



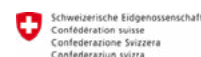
**EDGE** (Expert Deployment for Governance and Economic Growth (EDGE), which provides technical assistance in the form of expert advice relating to the development of Communication Strategy and our upcoming initiatives in the regions

<http://edge.in.ua/>



**IFC** for their early support and access to Investment Office professionals, as well as for their support to InvestMonitor.

[www.ifc.org](http://www.ifc.org)



**Embassy of Switzerland in Ukraine** which organized an event in Zurich in January, bringing together Swiss businesses and representatives of the Ukrainian business and Government communities.

<https://www.eda.admin.ch/countries/ukraine/en/home.html>



**PricewaterhouseCoopers** for technical assistance and guidance in creating investment proposal templates for use by regional authorities.

<https://www.pwc.com/ua/en.html>



**PLEDDG** (Partnership for Local Economic Development and Democratic Governance) for access to expert assistance.



**European Union** project "Support to Ukraine's Regional Development Policy" for access to expert assistance.

# III. HOW WE PROMOTE FOREIGN DIRECT INVESTMENT (FDI) TO UKRAINE

## 1. COMMUNICATION AND OUTREACH

### UKRAINEINVEST AT A GLANCE

<b>67</b> business association outreach engagements	<b>20</b> companies contacted from the target list
<b>27</b> speaking engagements	<b>100</b> companies we have had specific conversations with about investments
<b>31</b> consultations with embassies and foreign trade missions	<b>500+</b> companies we have met, introduced ourselves to and who now know UkraineInvest is the 'go-to' group for information about investing in Ukraine

## STAKEHOLDERS

Together with our stakeholder partners we have engaged in a broad range of activities to:

- allow for mutual information exchange regarding government initiatives and investor issues;
- promote general and specific opportunities
- build capacity across institutions and regions
- enhance image building, investment generation, investment facilitation and consultation, information dissemination and policy advocacy

We believe that **dialogue** leading to **action** that leads to **results** will ensure the sustainable **development** and **transformation** of the Ukrainian economy.

### OUR STAKEHOLDERS:

BUSINESS >	<p><b>Investors</b></p> <p>Business associations, Chambers of Commerce, Industry Associations</p>
GOVERNMENT >	<ul style="list-style-type: none"> <li>• Government Commissioner for Investments</li> <li>• Business Ombudsman</li> <li>• Ukrainian Government Ministries and agencies</li> <li>• Export Promotion Office</li> <li>• General Prosecutors Office</li> <li>• State Property Fund</li> <li>• Local and Regional administrations</li> <li>• Ukrainian embassies abroad</li> <li>• National Anti-Corruption Bureau</li> </ul> <ul style="list-style-type: none"> <li>• Ministry of Economic Development &amp; Trade</li> <li>• Ministry of Foreign Affairs</li> <li>• Ministry of Infrastructure</li> <li>• Ministry of Agrarian Policy and Food</li> <li>• Ministry of Energy and Coal Mining</li> <li>• Ministry of Ecology and Natural Resources</li> <li>• Ministry for Regional Development, Building and Housing of Ukraine</li> </ul>
INTERNATIONAL COMMUNITY >	<p>Foreign missions in Ukraine</p> <p>International organizations</p> <p>Bilateral technical support projects</p>

## KEY ECONOMIC SECTOR STRATEGY

Ukraine offers an attractive combination of cost efficiency, location, human capital, natural resources and adequate infrastructure. These are confirmed in our **4 +1 sector strategy** which promotes those economic sectors that will drive sustainable economic growth and which offer a distinct comparative advantage: Agribusiness, Energy/ Energy Efficiency, Manufacturing and Infrastructure. Ukraine's rapidly developing innovation technology industries, which inform and provide added value to all of these sectors. Collectively, they assist with unlocking new investment and facilitate Ukraine's integration into the global chain in world markets.

### We cooperate with business associations in Ukraine

#### Primary Association partners:

- American Chamber of Commerce
- European Business Association
- US-Ukraine Business Council

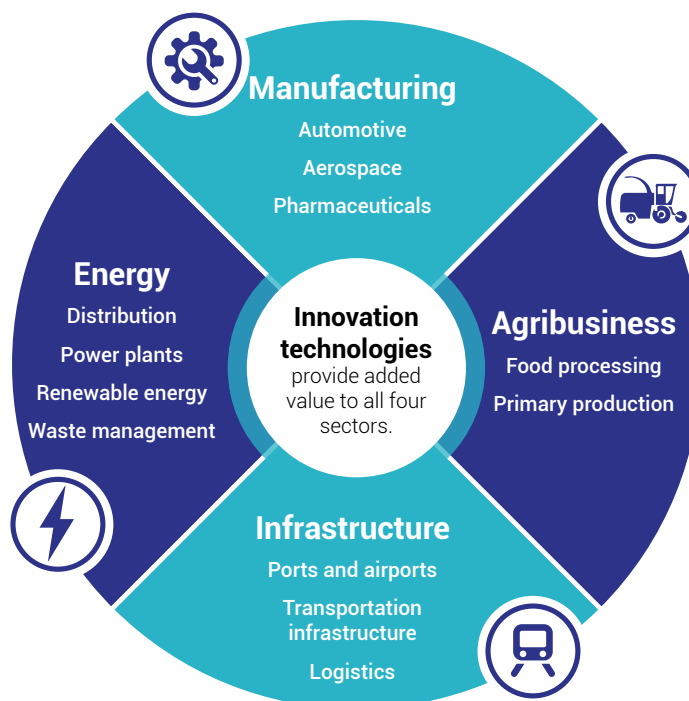
#### Chamber partners:

- British Ukrainian Chamber of Commerce
- Canada Ukraine Chamber of Commerce
- Danish Business Association
- French Chamber of Commerce
- German-Ukrainian Chamber of Industry & Trade
- Italian-Ukrainian Chamber of Commerce
- Norwegian-Ukrainian Business Council
- Polish-Ukrainian Chamber of Commerce
- Joint Chamber of Commerce Switzerland – Ukraine
- International Turkish Ukrainian Business Association
- Ukrainian Agrobusiness Club
- Ukrainian Association of Manufacturers
- Ukrainian Chamber of Commerce and Industry
- Ukrainian League of Industrialists and Entrepreneurs

## WE STRIVE FOR

- Stronger key Ukrainian value chains
- Export potential
- Value-added potential
- Employment potential
- Technology and innovative potential
- Local strategic linkages potential
- Upgrade potential

## KEY VALUE CHAINS AND TARGET SECTORS



## BUILDING CAPACITY IN THE REGIONS

Regional development is critical to ensuring sustainable economic growth in Ukraine. Within the first 2 months of our launch, it was apparent that regional support was going to be an important focus for UkraineInvest. Many regions were already expanding rapidly and turned to us for guidance on providing the internationally accepted levels of service that foreign investors demand.

Accordingly, UkraineInvest organized and hosted a Regional Forum in January 2017, chaired by the Prime Minister of Ukraine, that attracted 176 participants from all regional administrations/ city councils/relevant regional investment offices in Ukraine.

The feedback and impact from this event led to a decision to open a UkraineInvest regional office in Ivano-Frankivsk. The office expects to open in early June 2017 and will provide investors with support services in seven oblasts of western Ukraine. Plans are underway being made to expand to other regions later in the year.



UkraineInvest organized and hosted a Regional Forum in January 2017

UkraineInvest established important contacts with mayors of major cities of Ukraine (top 10) while participating at the **First International Mayors' Congress** (December 2016)



Mayors from all over Ukraine gathered in Kyiv to share their achievements and learn best practices from participating foreign colleagues. The aim of the initiative was to create a major stakeholders' platform to share experience on progressive municipal development. UkraineInvest Director Daniel Bilak participated in the panel discussion: "Global Trends and Innovations in City Development"

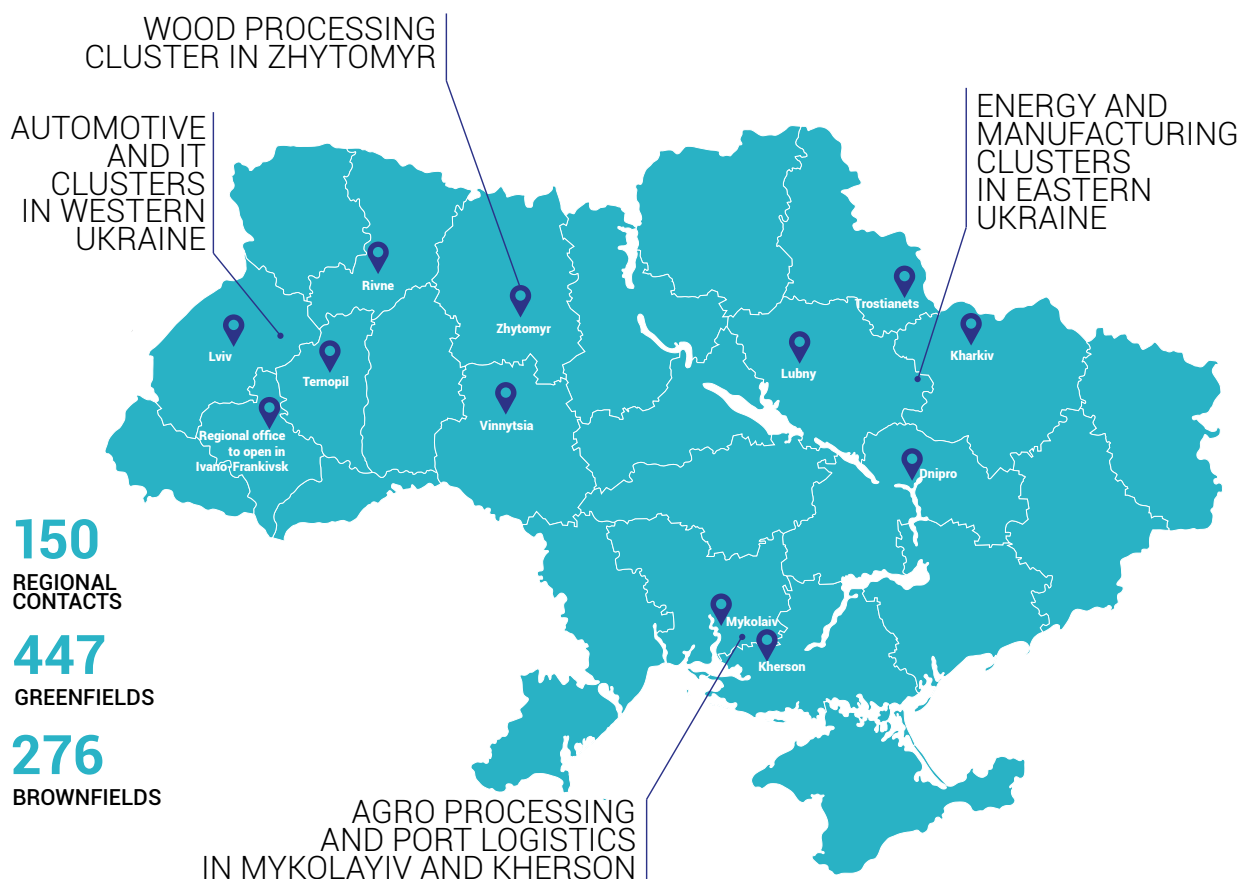
First International Mayors' Congress in December 2016

## REGIONAL OUTREACH

In response to recommendations from the successful Regional Forum, UkraineInvest has rolled out a **regional outreach program** to identify FDI capacity. We are analyzing how various business sectors have prospered by clustering in specific regions of the country where they have been welcomed and accepted. In assessing their success we witness the interplay of the presence of progressive regional political leadership with favorable geographic location, infrastructure and a readily available pool of high quality human capital. UkraineInvest is engaged in working with investors to further enhance the growth of existing clusters in order to unlock additional investment. This approach contains the seeds of its own success as existing investors, in turn, become willing ambassadors to attract new investment to the same region.

### REGIONAL OUTREACH PROGRAM – ACTIVITIES AND TOOLS

- Developed a template of an investment teaser and other investment tools including (principles of working with foreign investors)
- Launched close cooperation with technical support offices PLEDDG/ΠPOMIC, EU Support to Ukraine's Regional Development Policy Programme, to assist with capacity building in the regions
- Identified investment opportunities in the regions on a cluster basis (automotive and IT clusters in Western Ukraine, wood processing cluster in Zhytomyr, agro processing and port logistics in Mykolayiv and Kherson, energy and manufacturing clusters in Eastern Ukraine)
- Close cooperation with the German-Ukrainian Chamber of Industry and Commerce, including support of German businesses in the western Ukrainian auto parts manufacturing cluster, joint events, action plan of visits to companies in Ukraine and outreach to Mittelstand companies in Germany
- Established efficient cooperation with regional administrations and major cities



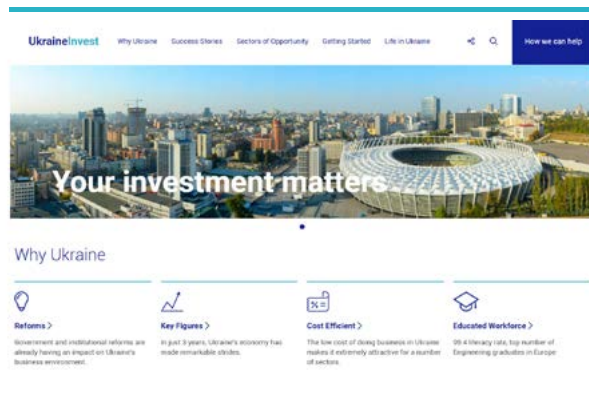
## COMMUNICATIONS

Our communications strategy involves a combination of diverse and creative activities ranging from traditional website and social media outreach, to more focused and targeted approaches including speaking engagements, the organization of investment promotion events and the publication of key message articles in international media.

### ONLINE COMMUNICATIONS

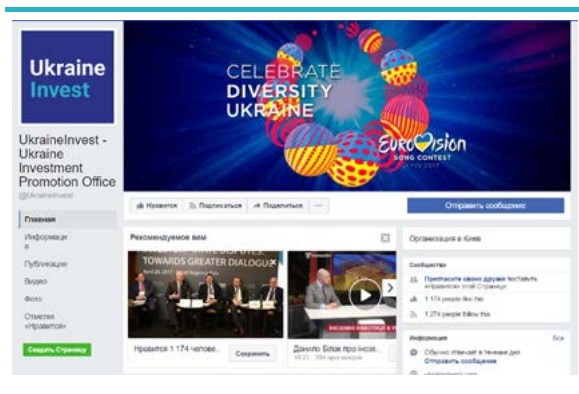
**1083** HITS ON THE WEBSITE

WEBSITE



FACEBOOK:

**1,000+**  
FOLLOWERS



In March 2017, UkraineInvest launched its website – [www.ukraineinvest.com](http://www.ukraineinvest.com) – which has garnered considerable interest.

Ukraine is competing with countries across the globe for investment and this site is a 'calling card' for those seeking more information about Ukraine. The site was developed according to recognized best practices for country investment promotion websites, but including a few unique attributes to reflect the Ukrainian reality. This site primarily serves two purposes:

1. to provide information about UkraineInvest, our services and the guidance we offer to investors;
2. to serve as an important investment information portal, sharing and communicating general and business information about Ukraine, and helping to convey the 'business case' for investing.

## MEDIA INTERVIEWS AND ARTICLES

We regularly publish regular articles in the local media in both English and Ukrainian. Targeted publications include some of Ukraine's most widely followed on-line media where UkraineInvest has been featured, including **Ekonomichna Pravda**, **Liga.net. UA**, **Ukraine Business Journal**, **Ukraine Business Review**, **Kyiv Post** and others.



UkraineInvest officials, including the Investments Commissioner, have been frequently interviewed while attending investment-related conferences at home and abroad. We have also promoted the publication of interviews and articles in leading international media by Prime Minister Groyzman and the Ukrainian Government's reform program, including **Bloomberg**, **Financial Times**, **New York Times**, **Atlantic Council**.



## MEDIA

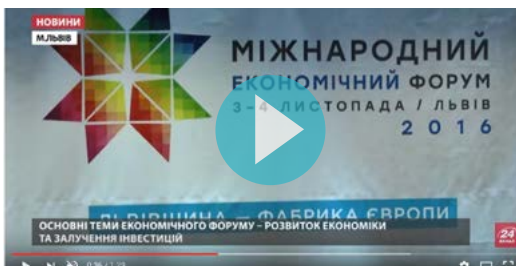


**5** PRINT AND ONLINE MEDIA INTERVIEWS

**2** TV GUEST APPEARANCES

Director Daniel Bilak comments at Lviv Economic Forum (Channel 24 News) November 3, 2016

<https://www.youtube.com/watch?v=fVhwhJVMaPk>



Studio interview with Director Daniel Bilak Re: 100 Day Press Event (Hromadske TV) 21 February, 2017

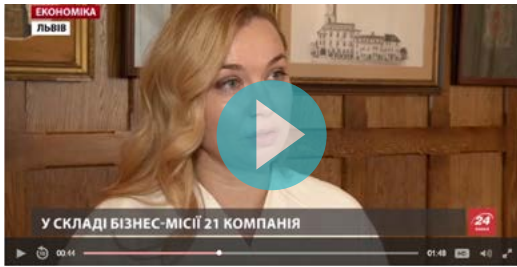
<https://www.youtube.com/watch?v=3Dzc5XE2Uw8>





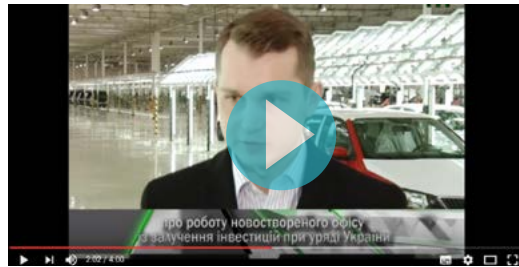
**Deputy Director Ulyana Khromyak during Japanese Business Delegation visit to Lviv (Channel 24 News) March 17, 2016**

[http://zaxid.net/news/showNews.do?lvivski\\_programisti\\_vrazili\\_yaponskih\\_investoriv&objectId=1420874](http://zaxid.net/news/showNews.do?lvivski_programisti_vrazili_yaponskih_investoriv&objectId=1420874)



**TV comment by Relationship Manager Ivan Yuryk on UkraineInvest (Tysa TV)**

<http://tysa1.tv/?p=18275> (s. 17:40) March 10, 2017 and <http://tysa1.tv/?p=18338> March 12, 2017



**EVENTS**

**250+** EVENTS ATTENDED

**27** SPEAKING ENGAGEMENTS

**INTERNATIONAL SPEAKING ENGAGEMENTS**

UkraineInvest investment promotion speaking engagements to date include major events in **London, Davos, New York, Washington, Tokyo, Toronto and Warsaw.**

Daniel Bilak, Director of UkraineInvest, accompanied the Prime Minister and spoke on investment opportunities during the Prime Minister's visits to **Turkey and Hungary.**

UkraineInvest officials also promote FDI by participating at local conferences, seminars and related events hosted by business associations or related investment oriented forums. 30 such engagements were accepted in the current reporting period.

In addition UkraineInvest officials have made 5 guest appearances or have been interviewed on local TV stations on various issues regarding UkraineInvest's goals and activities.

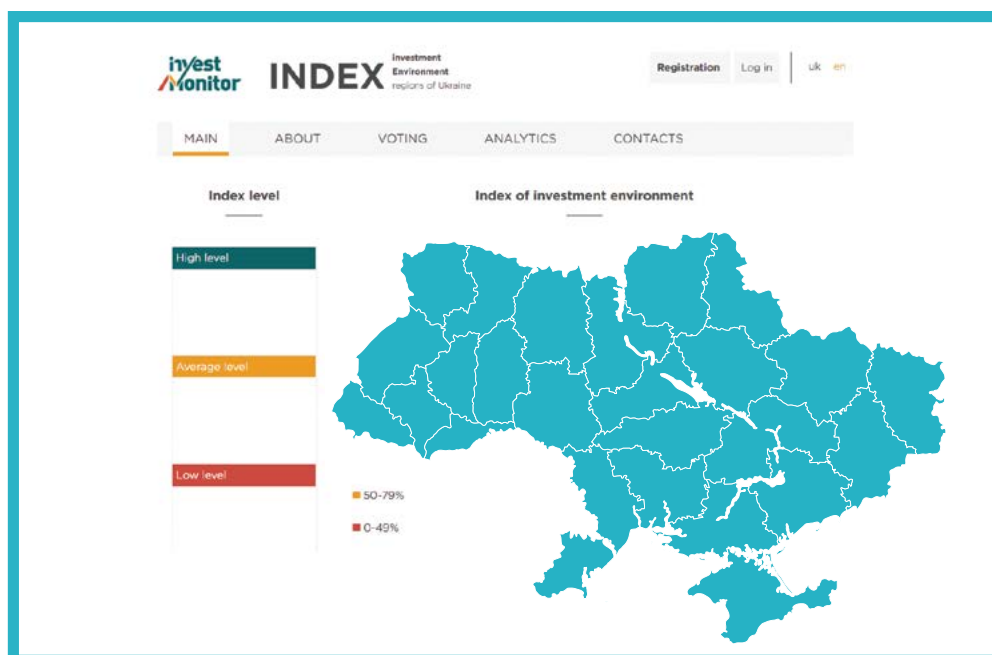


## INTERNATIONAL MAJOR EVENTS



## INVESTMONITOR

InvestMonitor was inspired by the Prime Minister and is managed by the Government Commissioner for Investments with the support of UkraineInvest. The platform is designed to evaluate the investment environment in Ukraine's regions by surveying and reporting on information gathered from foreign investors already doing business across Ukraine. InvestMonitor is expected to be launched in in Q2 2017.



## 2. TARGETING INVESTORS

UkraineInvest has reached out to many major foreign companies in Ukraine who may be interested in expanding their businesses and bringing additional foreign investment into the country.

Further, we built a target list of potential international investors from across the globe relevant to the Ukrainian market, whom we have begun to approach.

Furthermore, we have initiated discussions with potential key global strategic “brand name” investors, whose successful investment in Ukraine will credibly enhance Ukraine’s business image among international investors.

### OTHER WAYS WE ARE REACHING OUT TO IDENTIFY AND SUPPORT INVESTORS

- Cooperated with Ukrainian government agencies in organizing/participating in major trade and investment delegations both at home and abroad; **Qatar, Japan and China.**
- UkraineInvest’s regional office will bring our resources directly to Western Ukraine with on-the-ground support, insight, information and people to help promote investment opportunities on a local and regional basis.
- Organize promotional activities with international and local NGOs to promote FDI in Ukraine.

### TARGETED OUTREACH:

**Identified a list of 1000+ existing and potential new investors:**



**20 companies contacted to date** from list of top-1000, **conversations are ongoing with 19 companies**

Main country targets



### NEW INVESTORS:

**100 new investor contacts**

- how to enter the market
- specific opportunities and incentives
- liaising with GOU. Developed strategy to work with about top 30 potential investors planning investment in Ukraine

**New investor countries:**



Engaging with **10 key strategic investors with combined investment potential over USD 1bln**

- potential projects in Ukraine in manufacturing (automotive), energy/energy efficiency, infrastructure, agro sectors



Developed strategy to work with new investors planning to invest in Ukraine beginning with **30 key potential investors**

## SUCCESSFUL TARGETED INVESTOR OUTREACH:

**Qatar Investment Authority** >  
November 2016

15 major public and private investment projects presented



infrastructure



agro



energy



privatization

**Japanese business delegation** >  
March 2017

21 major companies hosted representing a cross section of the Japanese business market



commodity trading



investment banking



IT



construction sectors

On 15-18 March, 2017 UkraineInvest hosted a major Japanese business delegation to assess Ukraine's investment potential and business environment. The mission consisted of representatives from 21 Japanese companies including such global leaders as IJ Europe Limited (the first Japanese Internet service provider, leader in cloud technologies), Marubeni Corporation (the first Japanese importer of Ukrainian grain), automotive giant Mitsubishi and Sumitomo and Panasonic. This was the first business mission of such magnitude between our Ukraine and Japan.



Japan-Ukraine Chamber of Commerce, Japanese business delegation - March 15-18, 2017, Kyiv and Lviv Oblast

## 3. EASE OF DOING BUSINESS

As part of its mandate, UkraineInvest conducted an analysis of investor-related challenges to identify systemic issues that affect the business community in Ukraine. We work in tandem with the Government Commissioner on Investments and the Business Ombudsman Council to promote “ease of doing business” and provide recommendations to government to improve the investment environment by:

- Initiating pro-business legislative initiatives
- Addressing specific investor issues

### PARTNERSHIP WITH GOVERNMENT AND LOCAL AUTHORITIES

- Established efficient cooperation with major ministries and agencies including
- Ministry of Finance
- Ministry of Economic Development and Trade
- Ministry of Infrastructure
- Ministry of Justice;
- Ministry of Agrarian Policy and Food
- Ministry of Energy and Coal Mining
- Ministry of Ecology and Natural Resources
- Ministry of Internal Affairs
- State Property Fund
- General Prosecutors Office
- Business Ombudsman's Office
- Better Regulation Delivery Office (BRDO)
- Reforms Delivery Office of the Cabinet of Ministers (RDO)
- Identified regions in Ukraine with particularly attractive investment settings and engaged the active support from local administrations

### DEREGULATION

- Assisted the Ministry of Economic Development and Trade of Ukraine (MEDT) to cancel more than 500 outdated regulatory acts
- Member of the Regional Development Ministry's working group to deregulate construction norms

### GOOD GOVERNANCE AND REFORMS

- Working with the US-Ukraine Business Council on the preparation of a special White Paper on legal and governance reform and foreign investment issues, including the development of effective dispute resolution mechanisms
- Participated in the EBRD corporate governance reform project

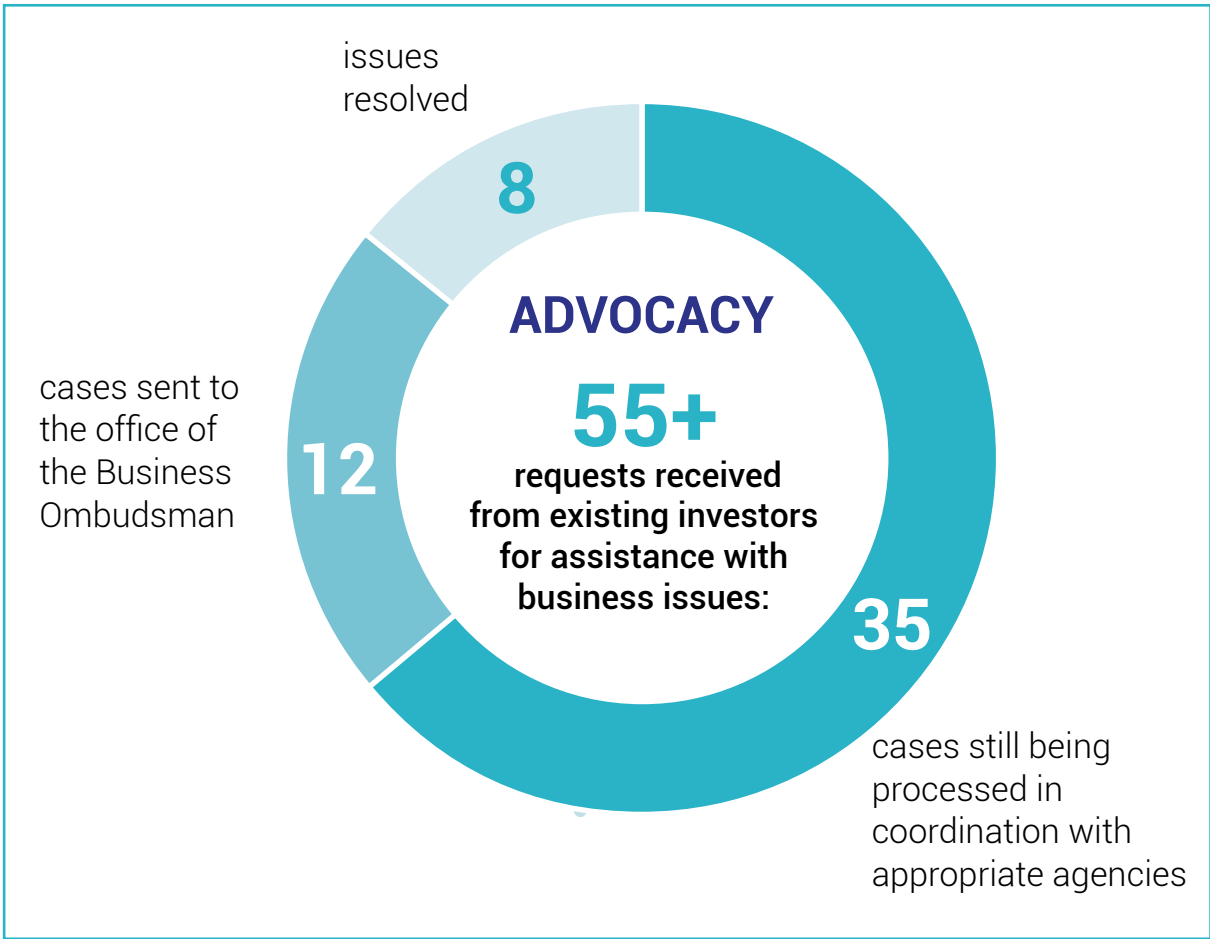
- Member of reform support initiatives including land reform, property rights protection and public administration

### ENHANCING DIALOGUE WITH BUSINESS

- Initiated a dialogue between the Prime Minister of Ukraine with the Board of Directors of the European Business Association
- Organized a formal opportunity for business associations to provide comments to a draft law on Ease of Doing Business
- Supported the development of an interactive, online tool – InvestMonitor – that allows the private sector to evaluate and score regional government regarding local business environments

### LEGAL ENVIRONMENT AND INVESTOR PROTECTION

- In conjunction with the Business Ombudsman we initiated a meeting of the Prime Minister of Ukraine with Ukraine's key law enforcement agencies (Prosecutor General's Office, Ministry of Internal Affairs of Ukraine, Ministry of Justice of Ukraine, National Police, State Fiscal Service, Security Service of Ukraine, National Anti-Corruption Bureau of Ukraine (NABU)) to discuss the importance of FDI and measures to introduce transparent rules and investigation guidelines for the enforcement agencies dealing with foreign investors in Ukraine
- Launched an initiative to evaluate and provide recommendations on improving the process of obtaining work permits and temporary residence permits for foreigners, as well as the development of a “green corridor” pass for foreign experts
- Contributed to government working groups developing the legislation on techno parks, construction permits, privatization process improvement, creditors' rights protection, IP rights protection, profit repatriation, fair competition



### ArcelorMittal

"The senior management of ArcelorMittal Kryvyi Rih would like to thank Volodymyr Groysman, the Prime Minister of Ukraine, for his support of the investment program and for his personal intervention in resolving a number of hurdles to the operations of the plant. ArcelorMittal Kryvyi Rih looks forward to continued cooperation with the Government, including its investment promotion office, UkraineInvest, to build a prosperous Ukraine."

## IV. WORK IN PROGRESS — THE WAY FORWARD

### UPCOMING UkraineInvest INITIATIVES FOR 2017 INCLUDE:

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#### **Outreach**

- Launch of our 1st regional office in Ivano-Frankivsk in early June; 2 more regional offices of UkraineInvest are targeted for launch in 3Q and 4Q
- Ongoing new investor outreach and continued engagement “global brand” targets

#### **Communication**

- Dubai’s Annual Investment Meeting (AIM), in April
- VI International Forum «Day of Ukrainian Business» in Poland, in May
- Gdansk Business Forum, in May
- London Investment Forum in July
- Large investor event in Kyiv with the World Bank in the autumn
- Investor event in Stuttgart Germany in late autumn

#### **Collaboration**

- Continued work with existing investors on issues promoting ease of doing business, as well as continued focus on addressing systemic issues within the laws and regulations of Ukraine.

**UkraineInvest**

## Contact us

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