

BISNIS Bulletin



Facilitating Commercial Success
in Eurasia

March/April 2005



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U.S. Department of Commerce
International Trade Administration

Siberia: 21st Century Land of Opportunity?

by Azim Mamanov and Mark Shulgov

Traditionally viewed within Russia as a land of opportunity, post-Soviet Siberia has been largely overlooked by foreign investors and exporters. This vast territory, characterized by diversified industrial complexes, highly developed science, pristine nature, and huge reserves of natural resources, has a great deal to offer U.S. companies with a sense of adventure and a commitment to enter the market.

U.S. companies that have already opened offices or established operations there include Procter & Gamble, Johnson & Johnson, UPS, Sun Microsystems, Intel, Pepsi, Philip Morris,



Trade center in downtown Tomsk

and HP. Dealers of GM and Ford cars and Caterpillar machinery are also present, as is an office of DeltaLeasing. Small companies and entrepreneurs have also achieved success in Siberia, where lots of market niches are waiting to be filled. U.S. companies interested in investment and trade opportunities in this part of Russia should consider the burgeoning industrial development and untapped natural, human, and technological resources.

Trends and Opportunities

Investment projects in Siberia are seen in several sectors, but the largest projects relate to the oil and gas, wood processing, metallurgy, chemistry, electrical engineering, and coal mining industries. Such major investment projects, along with rapid development in such sectors as construction and telecommunications/IT, may present opportunities for exporters of equipment, goods, and services.

A few examples of major planned investment projects and large industrial enterprises poised to expand production and retool existing enterprises include:

- Plans by Total, Chevron Texaco, and BP to invest in oil and gas projects in Krasnoyarsk, Tomsk, and Irkutsk regions;
- A planned \$15 billion investment into the Koviktinskoye gas condensate field in Irkutsk region and concurrent development of a pipeline system in the region;
- Plans by Russia's Belon Group to invest \$110 million into developing Kuzbass' coal-mining industry by January 2008;

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Upcoming Events

6th International Forum High Technologies of the 21st Century

April 18–22, 2005
Moscow, Russia

The event will present and promote Russian high technologies, focusing on commercialization of technologies, different sources of innovation financing, and high-tech products marketing.

Web site: www.vt21.ru

3rd Annual Financial Markets Conference “Portfolio and Direct Investment in Russia and Ukraine”

April 26, 2005
Boston, Mass.

Organizer: U.S.–Russia Chamber of Commerce of New England

Web site: www.usrccne.org

Days of Russian-American Venture Industry Cooperation

May 9–13, 2005
Philadelphia, Penn.

Organizer: Mid-Atlantic–Russia Business Council

Web site: www.ma-rbc.org

Business Meetings on the River Volga

September 11–17, 2005

This trade and economic mission will take place on the steamboat “Fedor Shalyapin” departing from Samara and going to Ulyanovsk, Kazan, Cheboksary, Nizhny Novgorod, and returning to Samara.

Organizer: Russian Ministry of Economic Development and Trade

Email: ivolga@avtograd.ru

Web site: www.volgaeconomy.ru

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BISNIS is the U.S. government’s primary market information center for U.S. companies exploring business opportunities in Eurasia. A part of the Department of Commerce’s **U.S. Commercial Service**, BISNIS disseminates information in print form, electronically, and through consultations by its staff of trade specialists.

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Central Asia Events Show Growing Interest

U.S. commercial ties with Central Asian states were given a boost recently through two business promotion events in the region. Strong attendance of U.S. companies, as well as local companies currently or interested in working with U.S. firms, demonstrated excitement about the region and its potential. BISNIS and other U.S. government representatives, financial providers, and other experts presenting at the February 2005 events emphasized available opportunities and programs, provided advice, and described proven strategies and success stories of U.S. companies working in Central Asia.

Lack of cohesive information on the region and on the available U.S. government resources has hindered development of U.S. business there. The events aimed to provide an integrated approach to penetrating these promising but still challenging markets, while clearly illustrating the potential hurdles to entry. Speaker presentations and related materials are available on the BISNIS website at www.bisnis.doc.gov/CAoutreach05.cfm.

Kazakhstan

How and why to do business in Central Asia was the focus of a February 7 event in Almaty, Kazakhstan, organized by BISNIS in collaboration with Commercial Service Almaty and the American Chamber of Commerce in Kazakhstan. Aimed at U.S. companies and distributors of U.S. goods, the event provided an integrated approach on how to best leverage assistance offered by U.S. government programs, such as BISNIS, SABIT, Commerce's Good Governance program, the Overseas Private Investment Corporation, (OPIC) the U.S. Trade and Development Agency, (TDA) Ecolinks, and multilateral financial institutions, such as the European Bank for Reconstruction and Development and the Asian Development Bank.

BISNIS representatives in Kazakhstan, Kyrgyzstan, Uzbekistan, and Tajikistan provided economic and business overviews of their countries, information on business prospects and competitive sectors, and advice for market entry. The event hosted over 120 attendees and was followed by more than 100 one-on-one meetings with the speakers who all are direct points of contact for the offices they represent.

Tajikistan

The first ever U.S. investment promotion event in Tajikistan took place on February 9. The event, organized by BISNIS in collaboration with the U.S. embassy in Tajikistan, brought together U.S. and local businesspeople, as well as U.S. and Tajik

Business Association Established in Bishkek

The American Chamber of Commerce in the Kyrgyz Republic held its first meeting on January 28, 2005, in Bishkek, with some 90 representatives of U.S.-related businesses in Kyrgyzstan and Kazakhstan in attendance.

U.S. Ambassador to Kyrgyz Republic Steve Young, Kyrgyz Deputy Prime Minister Joomart Otorbayev, and the American Chamber of Commerce (Amcham) in Kazakhstan President Martin Quirke all pledged to support the development of the new chamber. During the meeting, some 20 companies became dues-paying members, with several more promising to join after they get approval to company headquarters. Also at the meeting, were elected the officers of the Board of Directors.

The establishment of the Bishkek chamber is a positive development for U.S. companies operating in the country. Amchams are already present in Kazakhstan and Uzbekistan, as well as in Georgia, Azerbaijan, Ukraine, and Russia, and act as key resources for the foreign business communities there, serving as a spoke person to address issues of common interest to all members.

For more information, contact John Corrigan, Chamber President, (jcorrigan@llgm.com) or Asel Sulaimanova, BISNIS representative in Bishkek (sulaimanova@state.gov).

government representatives and finance providers, to discuss business opportunities and conditions emerging in the country. About a dozen U.S. business representatives, mostly in mining, telecom, and infrastructure sectors, and 150 Tajik executives participated, along with representatives from TDA, OPIC and the State Department's Office of Commercial and Business Affairs. The morning presentations provided a primer on how U.S. and Tajik companies can take advantage of available resources to assist in investing and doing business in Tajikistan, and the afternoon was reserved for one-on-one meetings. U.S. Ambassador Hoagland and high-level Tajik officials participated, with Tajik Deputy Minister of Economy and Trade outlining government efforts to reduce corruption and create a positive investment climate as well as encouraging U.S. companies to consider investment opportunities in tourism, agriculture, and transportation projects.

These events show positive interest in a hitherto overlooked area of the world. They highlighted for U.S. firms that U.S. government and other resources are available for companies interested in entering the market. These countries enjoy relationships with the United States as key allies in the war on terror, some could even serve as entry point for the Afghanistan reconstruction effort, and the improvement of commercial ties will help continue to enliven relations throughout and beyond the region.

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- U.S. Washington Group International recently signed a \$285 million contract to update the Siberian Group of Chemical Enterprises coal steam power plant in Seversk;
- Russia's Continental Management, manager of several pulp and paper enterprises in Krasnoyarsk, plans to construct a \$70 million timber mill in the region.

In addition, industrial enterprises are showing a general trend toward improving energy efficiency and environmental safety, by bringing technological processes in conformity with international quality standards. This is resulting in a growing demand for modern equipment and advanced environmental technologies, as well as consulting and expertise in this sphere. Examples of this positive shift include: Accumulator Technologies JSC (Irkutsk) launched a \$6 million project to construct a lead waste reprocessing plant; Angarsk Petrochemical Company purchased new equipment for oil spills collection; and Novokuznetsk Metallurgical Combine put into operation a by-product gas

removal device, and a broader program for introducing environmentally safe equipment will be realized by 2008.

Currently, Siberia is experiencing a construction boom—supermarkets, business centers, apartment buildings, and new factories are being erected in each industrial center. Multimillion-dollar entertainment facilities, including water parks, circuses and zoos, are planned for Tomsk, Novosibirsk, Kemerovo, and Novokuznetsk. However, modern construction materials are not sufficiently available so new production facilities are cropping up. For example, an insulation materials plant is now being built in Tomsk and German company Knauf has plans to construct a \$150 million plant to produce indoor construction systems in Irkutsk region. Also, there is a sharp need for a flat glass factory in Siberia.

The telecommunications and IT sectors are developing rapidly in Siberia as the region's numerous scientists, researchers, and engineers are increasingly moving into the private sector and starting companies based on their skills or an innovative technology. U.S. companies are beginning to discover Siberia with F5 Networks recently establishing a branch in Tomsk and Intel

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Overview of Siberian Regions

The Siberian Federal District (SFD) includes 16 regions (5.1 million sq. km., or about one-third of Russia's territory) and over 20 million people. The most developed Siberian regions include Krasnoyarsk, Irkutsk, Novosibirsk, Kemerovo, Tomsk, Omsk and Altai. The largest cities are Novosibirsk (1.4 million inhabitants), Omsk (1.1 million), Krasnoyarsk (875,000), Barnaul (650,000), Tomsk (600,000), Irkutsk (580,000), Novokuznetsk (550,000) and Kemerovo (500,000).

Siberia produces the bulk of Russia's natural resources including 85 percent of its tin, platinum, and gas; 77 percent of oil; 71 percent of nickel; 69 percent of copper; 44 percent of silver; and 40 percent of gold. Other resources that abound include coal, molybdenum, and forests. The region's numerous scientific research institutes mean that the high-tech sector is particularly strong. They have especially strong positions and advanced developments in material science, nuclear physics, atmosphere physics and lasers, semiconductors and electronics, medicine and microbiology, chemistry and petrochemistry, and information science.

Krasnoyarsk region's industrial output and exports are based on non-ferrous metallurgy, especially five large enterprises: Krasnoyarskenergo, Norilsk Mining Company, Krasnoyarsk Aluminum Plant, Krasnoyarsk Non-ferrous Metals Plant, and Achinsk Bauxite Plant. It is also home to the Reshetnev Research and Production Association of Applied Mechanics, located in Zheleznogorsk, which is one of world's top five satellite makers.

Kemerovo region, or Kuzbass, has one of the largest deposits of coal in the world, which makes it Russia's main "foundry," with several profitable coal mining and metallurgical enterprises.

Irkutsk region is abundant in natural resources and possesses cheap electric energy. Its economy is based on non-ferrous metallurgy, timber harvesting and processing, pulp and paper industry, machine building and metalworking. The region also boasts Lake Baikal, the largest fresh water reservoir in the world with attractive tourist resorts and quickly developing infrastructure.

Novosibirsk is Russia's third largest city and a key business center. In addition to serving as the processing and distribution center for much of the resources from surrounding regions, Novosibirsk is well known for its research and development capabilities and innovative products. It houses the headquarters of the Siberian Branch of the Russian Academy of Sciences, and the Novosibirsk Scientific Center, the largest so-called Akademgorodok in Siberia.

The economy of **Tomsk** region is dependent on oil and gas production, chemistry and petrochemistry, metalworking and engineering, timber processing, but the region is most remarkable as an education and scientific innovation center. There are six universities in the region's capital and several dozen science and research institutions. The region is a good example of innovation-oriented economic development. Among other steps, the Tomsk Innovations Support Center and several business incubators were established, regional authorities have developed favorable legislation, and international innovation forums and exhibitions are held annually.

Construction Market in Eurasia: Identifying and Seizing Opportunities

by Irina Mitchell

Spurred by an overall economic upturn, construction-related trade across all Eurasian markets has experienced impressive growth over the last few years. Increased capital investment in residential construction and urban infrastructure development by Eurasian governments, as well as staggering growth in private construction of modern production facilities, office and commercial space, is opening up myriad potential opportunities for U.S. companies involved in the sector. BISNIS can help U.S. companies to identify market opportunities and risks, as well as to develop market entry strategies and utilize available resources.

Market Profile

The Russian construction market in particular is gaining in importance as a promising area for U.S. exports and investment. Capital investment in Russia for 2004 was estimated at \$91 billion. The value of contract work by construction companies amounted to some \$49 billion, including \$18.6 billion in architectural and engineering services and \$17.2 billion in design and surveying work. While construction is booming across Russia's regions, the lion's share of capital investment by both the Russian government and foreign investors is taking place in Moscow and St. Petersburg.

Other Eurasian markets also posted sizable growth in construction-related activities and capital investments. In Kazakhstan, the volume of construction work and services in 2004 grew 9.5 percent year-on-year to approximately \$3.5 billion. Private domestic construction organizations accounted for 78 percent of this and foreign companies for 21 percent. In Georgia, in January-September 2004, total investment in the construction sector amounted to \$385.6 million. In Ukraine, the last few years has seen a major push to improve housing stock (4.3 million square meters of residential construction was completed during the first nine months of 2004), which has been spurred by the general economic revival and development of a mortgage system.

Best Prospects

Eurasian markets are diverse in size and profile. However, there are several construction industry sectors that represent good opportunities for U.S. exports:

- Heavy construction equipment including trucks and trailers; earthmoving/excavating; mixers, pavers and scrapers; cranes and loading equipment.
- Retail/DIY construction materials such as bathroom fixtures; wall and floor coverings; paints and varnishes; and heating and air-conditioning equipment.
- Homebuilding construction materials and equipment such as prefabricated constructions; siding; insulation materials; power tools; windows and window frames; roofing materials.
- Production equipment and technology for manufacturing of construction materials, such as bricks, tile, cement, construction mixes, bathroom ceramics, plastic pipes and fittings, prefabricated houses, and paints and varnishes.

Successful Approaches

BISNIS experience has shown that most U.S. companies that conclude successful business deals with their Eurasian counterparts have done so based on the following approaches:

Swiftly acting on arising information and opportunities.

Many successful deals have originated from U.S. companies reacting to specific lead announcements and market information. In 2004 alone, 13 construction sector deals worth a total of \$64.67 million were concluded with BISNIS assistance. One example: a California-based insulation materials manufacturer responded to a BISNIS Search for Partners lead from Armenia. Then, the company worked closely with BISNIS, which facilitated initial contacts and provided referrals to other government resources and programs. Following a trial purchase of a container-load of U.S. materials worth over \$20,000, a successful distributorship of U.S.-made construction materials was established.

Leveraging available U.S. government resources to advance a project. It can be difficult to identify available government resources, but BISNIS can help by counseling U.S. companies and helping to establish connections with other U.S. government organizations and programs, as well as with finance providers. For example, a Michigan-based construction materials equipment manufacturer, working with BISNIS and the U.S. Commercial Service (CS) in Almaty, was able to reach out to EBRD, OPIC and several Kazakhstani banks. Over a period of two years, representatives of BISNIS, CS Almaty, and the SABIT and EcoLinks programs pooled their resources to provide guidance to both the U.S. manufacturer and the Kazakhstani buyers. This effort resulted in more than \$4.8 million in U.S.-made equipment exports to Kazakhstan.

Proper due diligence and project evaluation. Eurasia, as an emerging market, presents serious challenges that have to be properly identified, evaluated, and mitigated. Often, a Eurasian

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Corporation setting up operations in Novosibirsk. Intel is planning to hold an Intel Developer Forum in Novosibirsk on April 27 to discuss the future of the IT sector in Russia. The presence of numerous IT and telecom companies creates steady demand for imported electronic components and assemblies, as well as for new and improved telecommunications services.

As elsewhere in Russia, active development of entrepreneurship and the genesis of a middle-class is clearly observed in Siberian cities. An interesting entrepreneurial success story in Siberia involves an American citizen's effort to bring pizza to the city of Novosibirsk. Eric Shogren started with a single New York Pizza restaurant and now owns a chain of restaurants, as well as a coffee shop and movie theater, all of which enjoy a reputation for high quality and good service.

"DeltaLeasing, which has been active in Siberia for about two years and now has approximately one-quarter of its portfolio there, is very optimistic about Siberian business, particularly the SME sector," said Gregory Sundstrom, Chairman of the Board of DeltaLeasing and Vice President of The U.S. Russia Investment Fund (www.deltaleasing.ru). "The company is expanding its presence in Siberia by covering the cities of Tomsk, Barnaul, Kemerovo,

Novokuznetsk, and Bisk from our Novosibirsk office and by adding salespeople in Omsk, Krasnoyarsk, and Irkutsk."

Azim Mamanov and Mark Shulgov are BISNIS representatives in Novosibirsk and Tomsk, respectively.

A more comprehensive version of this report, as well as additional information on Siberia, is available at BISNIS online at www.bisnis.doc.gov/siberia.

Useful English-language Links

www.sfd.ru

Siberian Federal District investment profile

www.engl.fis.ru

Siberian financial information service

www.sbras.ru

Siberian branch of Russian Academy of Sciences

www.exposib.ru

Kuzbass trade show company Expo-Siberia

www.t-park.ru

Tomsk international business center Technopark

Why Siberia? A U.S. Investor's Perspective

by Robert Eckart

There are three main reasons why Siberia is the right place for U.S. companies to invest in now.

First, the local climate for investment has stabilized into a favorable picture. This picture includes several elements: (a) The ongoing reformation of Russian laws and their local implementation in legal systems have now 15 years of post-perestroika experience with international claims; (b) The mindset and the acceptance level of most local politicians has grown beyond ingrained mistrust of "the foreigner," which was a large issue in Siberia in the decade after the Cold War; and (c) Because of the Internet, the local consumer base has come up to speed with knowledge of world paradigms, and "they want it all."

Second, the intellectual power and the character of the individual "Sibiriak," as a business resource, cannot be overstated. As an asset in a company, they are hungry to contribute, have more "provincial" (read: respectable) work ethics than you might find in, say, Moscow, and they are

equally, if not better, trained than what you will find in India, Malaysia, Mexico, or Moscow. However, the most useful aspect is that these folks are probably the most inventive on the planet. This last characteristic is a result of their environment. If this were not the case, you would not see every large American engineering firm and think tank setting up operations out there. The secret is out: Siberians are smart.

Finally, whether export or co-production oriented, I have only one piece of advice for a U.S. firm looking to increase or establish their business in Siberia: take the time to investigate, then develop, a potential partner (or customer), and also commit to the "long view" in cultivating an understanding of the local issues and questions. The greatest challenge in Siberia no longer arises from supply/delivery problems, poor margins, or slack demand. It is in creating and maintaining a relationship of mutual friendship and respect with your team and/or your buyers. Those with the vision, determination, and patience to persevere should consider this the proper time to jump in with both feet. In Siberian Russia, the window of opportunity has never looked better.

Robert Eckart is CEO of Transibtel, LLC (www.tstinc.ru), which has production facilities in Novosibirsk and Cheboksary, Russia.

CONSTRUCTION MARKET IN EURASIA continued from page 5

buyer becomes your “best friend,” giving you direct and accurate information about what to expect with regard to regulations and procedures covering customs clearance, certification, taxation and other issues. Thus, a certain degree of trust and a sense of companionship that benefits both parties is developed.

However, new business relationships should not be based on blind faith, but rather on reliable information about your buyer, his previous experience and even future plans. This information should be provided directly by your Eurasian trading partner and verified through various means, such as a U.S. or Eurasian business association, local due diligence and, where available, the U.S. Commercial Service.

If looking for a Eurasian construction materials or equipment distributor or a partner for Eurasia-based venture, all of the above holds true, with the emphasis on the need for information sourced from, or evaluated by, a third party.

Finding a reliable and knowledgeable partner is particularly important in order to comply with complex and extensive certification requirements for construction materials and equipment imported into Eurasia. Your local partner can be invaluable in choosing the best certification agent and the most efficient

certification scheme, as well as in liaising with various parties involved in the process. It is also helpful to know that there are U.S.-based companies providing certification services (www.bisnis.doc.gov/bisnis/bisdoc/0412CertifProviderList.htm) that you can engage with to either verify information provided by your Eurasian partner or perform product certification.

Thorough project evaluation and/or a comprehensive feasibility study is critically important for any type of investment project in Eurasia. This is especially relevant for construction materials manufacturing as there are significant local variables pertaining to the state of supporting infrastructure, availability and cost of raw materials, customer purchasing power, and even political stability and the rate of crime and corruption. A number of U.S.-based consulting firms, as well as reputable Eurasia-based companies, provide project assessment and feasibility studies. U.S. government resources, such as Trade Development Agency and Small Business Administration, can also help in this area.

For more information, visit the BISNIS construction page at www.bisnis.doc.gov/bisnis/isa/isa-constr.cfm.

Irina Mitchell covers the construction sector for BISNIS in Washington, DC.

STCU-NATO Workshop “From Science to Business”

May 25–27, 2005 – Kiev, Ukraine

Joint research with Eurasian institutes can strengthen competitiveness, but often it is difficult to identify promising contacts and research partners.

The Science and Technology Center of Ukraine’s (STCU) three-day international conference, cosponsored by the North Atlantic Treaty Organization (NATO), can help. The conference will introduce partnership opportunities to potential Western investors and collaborators in the fields of:

- Biotechnology and Medicine
- New Materials and Nanotechnology
- Aerospace
- Energy and Conservation.

More than a dozen leading institutes will make short and concise presentations. Technology posters will be displayed, and researchers will be available continuously for informal discussions. In addition, Western participants will be able to conduct match-making discussions with leading scientists and institutes.

The STCU is an intergovernmental organization dedicated to redirecting former weapons scientists towards sustainable civilian employment. U.S. participation in the STCU is managed by the Department of State. The STCU provides tax-free payments directly to

scientists, eliminates customs duties, and expedites the transportation of equipment. In addition, it imposes financial controls, and provides auditing services, experienced project management, and guidance on the protection of proprietary information and intellectual property. The most important benefit to working with the STCU is access to some of the world’s top scientists.

Successes

Several U.S. companies have established fruitful collaboration with Ukrainian scientists with the help of SCTU. Some examples of successful technology commercialization partnerships are:

Sigor Corporation (www.sigor.us) has developed techniques to dramatically increase oil, gas, and irrigation well yields compared to existing acid or hydro fracturing treatments.

General Electric has developed techniques to deposit specialized refractory materials, alloys, ceramics, and composites for high temperature components in gas turbines.

Veeco Instruments (www.veeco.com) has developed vacuum arc sources of carbon plasma with graphite cathodes and magnetoelectric filters for cleansing plasma of macroparticles of graphite for protective, wear-resistant, and decorative machine building coatings.

For more information on the event visit <http://workshops.stcu.int> or contact Aija Straumanis, State Department’s Science Centers Program, at (202) 736-7694 (StraumanisA@state.gov). For technology information, contact Vic Korsun, Commercialization Consultant to the Science Centers Program, at (215) 635-4234 (vickorsun@msn.com).

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