



UKRAINE OPEN FOR BUSINESS

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Norwegian NBT to invest EUR 1.4 bln in wind plant in Ukraine, Scatec Solar EUR 180 mln in solar plant



The investment of the Norwegian company Scatec Solar in the construction of a solar power plant with a capacity of 150 MW in Mykolaiv region will amount to EUR180 million. Framework agreements for the participation of Norwegian developers in the construction of solar and wind power plants in Ukraine were signed during the Norwegian-Ukrainian Business Forum in Oslo.

Scatec Solar during the forum signed an agreement on the purchase of the relevant project with the Ukrainian company SM Invest & Construction.

Norsk Solar, in turn, during the Oslo forum, signed a memorandum on the construction of a solar power station in Kyiv region for EUR 9.2 million.

During the forum, a memorandum on the participation of the Norwegian company NBT in the installation of 742 MW wind power stations in Zaporizhia region was also signed. The project is designed until 2022 and is estimated at EUR1 billion.

HEADLINES



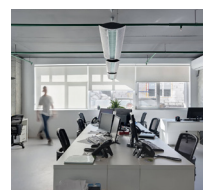
LARGE INVESTORS EXPECT
UKRAINIAN ECONOMY TO
GROW



HORIZON CAPITAL
RAISES \$200 MLN FOR
EMERGING EUROPE
GROWTH FUND TO
INVEST IN UKRAINE



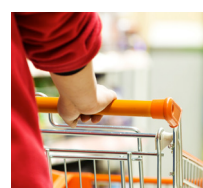
VASYL KHMELNYTSKY
OPENS NEW BUSINESS
CAMPUS FOR UAH 365 MLN
IN UNIT.CITY



184,700 DESIGNERS AND
4,000 COMPANIES WORK FOR
UKRAINIAN IT INDUSTRY



TIU CANADA PLANS TO BUY
SOLAR POWER PLANTS IN
UKRAINE (ODESA REGION)



RETAIL TRADE TURNOVER
IN UKRAINE INCREASES BY
6.1% IN 2018

Large investors expect Ukrainian economy to grow



The members of the American Chamber of Commerce in Ukraine expect the continuation of growth of the Ukrainian economy and the increase of profits in 2019 despite the elections, the co-founder and executive director of Horizon Capital, Lenna Koszarny, has said at a press conference of the organizing committee of Ukraine House Davos.



"We asked the members of our chamber, investors who invested huge money in Ukraine, what they expect in 2019. Some 74% answered growth and profits. That is, they will continue to invest, and these are the investors who understand what is happening in the country, that there will be elections," she said.

She also noted about raising \$200 million to the Horizon Capital investment fund – Emerging Europe Growth Fund III, L.P. "This is a signal for the market that investors are interested in Ukraine. The investors who entered the fund are \$350 billion of total capital," she said.

Alexa Chopivsky, the Executive Director of Ukraine House Davos, also noted the success of the campaign at the economic forum in Davos.

"Three main conclusions can be drawn from our experience in Davos. First, Ukraine House Davos has created a powerful investment brand. Second, we have opened a window for foreigners and sponsors. Third, we have shown a positive image of Ukraine as a country of creativity, innovations and great opportunities," the expert said.

Ukraine and Switzerland sign protocol on avoidance of double taxation

The Government of Ukraine and the Swiss Federal Council have signed a protocol amending the bilateral convention on the avoidance of double taxation. "The signing of this protocol creates favorable conditions for investors in Ukraine and Switzerland, stimulates business initiative of entrepreneurs, regulates issues of international taxation of income between states and eliminates tax discrimination," President of Ukraine Petro Poroshenko, who attended the signing ceremony in Davos, wrote on his Facebook page.

Poroshenko met with Swiss President Ueli Maurer and agreed to continue interaction between the competent authorities in the matter of returning assets illegally withdrawn from Ukraine by former officials, Ukraine's presidential press-service reported.

"This will be achieved both by dividing the right to tax certain types of income between countries depending on their place of origin, and by taking into account the amounts of taxes paid in one country in tax liabilities of a taxpayer in one country," the Finance Ministry said.

According to the ministry, the signed protocol provides for an increase in the tax rates of interest and royalties from nil to 5%, improving the procedure for resolving tax disputes through arbitration, and expanding the parties' ability to exchange tax information without mentioning the requirements of national tax interest or bank secrecy.

In addition, the document establishes rules of applying the right to receive benefits – they will not be provided regarding the type of income or property, if one of the main goals of any agreement or an agreement between economic entities was to directly or indirectly receive such a benefit.

Horizon Capital raises \$200 mln for Emerging Europe Growth Fund to invest in Ukraine

Horizon Capital, a U.S. private-equity firm investing in high growth and export-driven companies in Ukraine and the near region, has announced the final closing of its third fund, \$200 million Emerging Europe Growth Fund III LP, far surpassing the \$150 million target size announced in 2017.

"EEGF III's investment strategy is focused on fast-growing, export-oriented companies that leverage Ukraine's cost competitive platform to generate global revenues primarily in IT, light manufacturing, food and agriculture. The Fund will also pursue investments in select, high-growth domestic market segments, including e-commerce, healthcare and pharma, consumer goods and financial services," Horizon Capital said.

According to the press release, investments will range from \$5-20 million and be made over the next two or three years.

Horizon Capital said that EEGF III has made six investments to date, five in the core sectors driving Ukraine's export boom and best-positioned to access global markets, including IT, light manufacturing and food and agro. The Fund has backed Genesis, global IT product company; Intellias, fast-growing large IT services company; Yarych, leading biscuits producer; MAIB, No. 1 bank in Moldova, and others.

According to the press release, in what marks the largest private equity fund raised for Ukraine in a decade, Horizon's EEGF III received strong backing from existing and new investors, attracted by the excellent value, fast growth and abundance of opportunities that Ukraine offers.

"Our fundraising success should send a strong signal that Ukraine offers tremendous rewards for those willing to look past the headlines," Horizon Capital's Founding Partner and CEO Lenna Koszarny said.

Horizon Capital said that the new fund enjoys strong backing from existing investors of Horizon Capital's prior funds, who contributed over 55% of total commitments. U.S. and Europe-based investors contributed roughly 35% each of total capital raised, with the remainder from other international investors.

Horizon Capital was established in 2006. It manages private equity funds Western NIS Enterprise Fund (WNISEF, established in 1994 with a seed capital of \$150 million), Emerging Europe Growth Fund, L.P. (EEGF, established in 2006 with a seed capital of \$132 million) and EEGF II (EEGF, established in 2008 with \$370 million seed capital). The money of these funds is invested in projects in Ukraine, Moldova, and Belarus.

Volodymyr Zelensky leads Ukrainian presidential race

Ukrainians are ready to cast more votes for presidential candidate and showman Volodymyr Zelensky, who, with a slight margin, is followed by leader of the Batkivschyna Party Yulia Tymoshenko. The incumbent head of state, Petro Poroshenko, ranks third, according to the findings of a poll conducted by Rating Group in January 2019, which were presented at a press conference. According to the data, the leader of the presidential race is Zelensky, who is supported by 19.0% of those who plan to vote, Tymoshenko secured the support of 18.2% of respondents, while 15.1% are ready to vote for Poroshenko.

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Vasyl Khmelnytsky opens new business campus for UAH 365 mln in UNIT.City



UDP of businessman Vasyl Khmelnytsky in partnership with KAN Development on Wednesday took part in the ribbon-cutting ceremony of the third campus – a new six-story B12 business center with a gross area of 16,900 square meters – in the UNIT.City innovation park (Kyiv).



“We have already invested \$50 million in the construction of UNIT.City and in the next year and a half we want to invest the same amount... It will be a mini-city: a school, a kindergarten, many offices and innovative companies, R & D centers, institutions, co-working space, laboratories,” Khmelnytsky, who is the founder of the UFuture investment group, said at a press briefing.

According to UNIT.City Managing Partner Maxim Bakhmatov, thanks to the launch of the new campus, the total area of the business part of the park has doubled and now amounts to almost 30,000 square meters. In particular, the total area of the facility is 16,900 square meters, and the lettable area is 12,000 square meters. From the point of view of the residents of the new business center, the focus was made on large corporations – the lion's share of the facility was leased to Metinvest Digital and the DTEK Academy. In general, about 1,000 people will work in the campus. The facility infrastructure also includes the UNIT.Verse conference space on the ground floor designed for 400 people for hosting big events.

According to the founder of KAN Development, Ihor Nikonov, the campus was built in accordance with the U.S. LEED green building rating system. The completion of the certification procedure is expected to be in 2019. In general, it is planned that 300,000 square meters of commercial space will be built in the innovation park, which will be two thirds of the total area of UNIT.City. According to him, in a month KAN Development will start building a residential part of UNIT.City. “In 2019, we will build two more new campuses – a seven-story building and a six-story building. Thus, we will do this year 9% of what we plan as a whole,” CEO and Managing Partner of UNIT.City Max Yakover said.

In addition, according to him, in the summer it is planned to open the central square of the city – Event Plaza, which will become the geographical and event center of the innovation park.

“This will be the central square of the park – an ancient Greek forum with an area of 5,000 square meters. It will allow us to accept urban formats. These could be exhibitions, fairs, concerts,” Yakover added. UDP and KAN Development are co-investors and co-developers of the new campus of UNIT.City.

UNIT.City Innovation Park officially opened in April 2017 on the territory of the former Kyiv Motorcycle Plant. On its territory there are co-working space Chasopys-UNIT, the IT-school UNIT Factory, three laboratories, a business campus, a foundation and five accelerators.

184,700 designers and 4,000 companies work for Ukrainian IT industry

The UNIT.City innovation park (Kyiv) and Western NIS Enterprise Fund (WNISEF) have presented the detailed overview of the key elements of Ukrainian IT industry, according to which a total of 184,700 designers worked in 4,000 IT companies in Ukraine in 2018. According to the data of the App Annie research company, every fifth global company working in the field of software development for mobile platforms has an office in Ukraine, according to the overview.

According to the study of The State of European Tech 2018, Ukraine has almost 184,700 IT designers. According to the report, last year Ukrainian startups managed to attract more than \$290 million of investments.



"Over the past five years, the growth pace of the Ukrainian IT industry is calculated in double digits. Every fifth Fortune 500 company uses Ukrainian IT services. Therefore, today is the best time to open or expand own innovative business here," UNIT.City CEO and Managing Partner Max Yakover said.

According to the overview, the IT industry is second in Ukraine in terms of exports in 2018, while in the world Ukraine ranks 24th among the most attractive countries for software development, and in accordance with the Global Innovation Index Ukraine ranked 54th out of 126 states.

"It is necessary that international partners have as much information as possible and have access to breakthrough local startups and entrepreneurs. The technology sector is of strategic importance for the Ukrainian economy and can change how Ukraine is perceived in the world during the digital transformation," WNISEF President and CEO Jaroslawa Z. Johnson said.

The review also indicates that there are more than 110 research and development and design centers of companies located in Ukraine. The largest R & D partner of Ukraine is the United States (45% of companies), followed by the EU and Israel. The areas of expertise of Ukrainian R & D centers cover games, e-commerce, work with BigData and artificial intelligence, telecommunications, the Internet of Things, software development and other areas.

More than half of the R & D centers are located in Kyiv, and the major research centers are also Dnipro, Lviv, Kharkiv, Odesa and Vinnytsia.

Swiss international network of fuel filling stations enters Ukraine

Avia Association, the Swiss international network of fuel filling stations, represented by Polish-based Unimot, has signed a memorandum of cooperation in the fuel and energy complex of Ukraine with Wexler Group, the supplier of light oil products, the press service of Wexler Group has reported. According to the group, the first Avia fuel filling stations could appear in the country before the end of 2019.

In addition, Avia is expected to launch production of motor fuels and lubricants jointly with Wexler Group this year.

As reported, Unimot received permission from Swiss-based Avia International to use the brand in Ukraine and announced the plan to open the first fuel stations in the country in 2019. Unimot reported on the receipt of a large number of applications from Ukrainian businessmen that are owners of fuel stations interested in cooperation. Earlier, Wexler Group also announced plans to significantly increase its presence in the retail market of petroleum products in Ukraine.

IFC ready to invest in Ukrainian Ukrgasbank

Top managers of the International Finance Corporation (IFC) at a meeting of the National Investment Council of Ukraine in Davos (Switzerland) has confirmed their readiness to consider investment in the capital of state-owned Ukrgasbank, Head of the Office of the National Investment Council Yuliya Kovaliv has said.

As reported, in November 2017, Ukraine's Ministry of Finance agreed on cooperation with the International Finance Corporation (IFC) in the process of privatization of Ukrgasbank. The memorandum of cooperation also envisaged a possibility of entering the capital of the bank by IFC to support its sale. The investment will depend on several factors, including the outcome of the due diligence of the bank.

Ukrgasbank was established in 1993 and as of January 1, 2017 the state represented by the Ministry of Finance owned 94.9% of its shares.

Windkraft Ukraine launches first two stages of Overyanivka wind farm in Kherson region

The department of the State Architectural and Construction Inspectorate in Kherson region in late January 2019 put into operation the first two stages of the 14.4 MW Overyanivka wind farm, which is being built by Windkraft Ukraine (Skadovsk, Kherson region). According to the website of the State Architectural and Construction Inspectorate, the total planned capacity of the plant is 69 MW.

Windkraft Ukraine LLC in the fall of last year reported that by the end of 2018 it plans to increase the installed capacity of its wind farms in Kherson region to 170 MW and is considering the next project to increase them by another 150-170 MW.

TIU Canada plans to buy solar power plants in Ukraine (Odesa region)



TIU Canada seeks to acquire two projects on construction of solar power plants in Odesa region, TIU Canada CEO Michael Yurkovich has said in an interview with Ukraine Business News during the World Economic Forum in Davos. Thus, the Canadian company continues implementing the strategy to invest \$100 million in the construction of solar power plants in Ukraine until the end of this year, he said.



The company has already built a solar power plant with a capacity of 10.5 MW in Nikopol and is building another one in Mykolaiv region with a capacity of 13.5 MW.

By the end of the year it is planned to begin construction of four more in Odesa and Mykolaiv regions. TIU Canada began its activity in Ukraine in June 2017. Its owner is the investment company Refraction Asset Management (Calgary, Canada).

US Westinghouse preparing for production of fuel for Ukrainian VVER-440 reactors

Westinghouse (the United States) is working on resumption of production processes required for fabrication of fuel for VVER-440 type reactors, Westinghouse President José Emeterio Gutiérrez has said in an interview with the Energoatom Ukrainy magazine.

"Currently, Westinghouse is resuming all production processes in this area of production and will be ready to supply fuel for the VVER-440 reactors after signing a commercial agreement with Energoatom," he said.

The company president also said that Westinghouse had previously supplied fuel for reactors of this type at Finland's Loviisa nuclear power plant (NPP).

"The updated design of this fuel, which will meet the needs of Ukrainian reactors at the Rivne NPP, has already been determined," he said.

Ukrainian banks remain optimistic regarding growth of loans and deposits

Ukrainian banks expect that lending and inflow of deposits continue in 2019, they also count on improvement of the loan portfolio, according to the poll on the conditions of banking lending conducted by the National Bank of Ukraine (NBU). According to a report posted on the central bank's website, three quarters of the banks surveyed predict growth in corporate loans in 2019, 62% of respondents – the growth of consumer loans.

Some 66% of respondents predict the continuation of the inflow of deposits from the public in 2019, 67% – the inflow of business funds.

"The value of deposits is the highest in the entire history of observations," the NBU said.

In the fourth quarter of 2018, the demand for loans continued to increase both from the public and business, due to the growing needs of enterprises in funds for capital investment and replenishment of working capital, as well as debt restructuring. At the same time, the business was mainly interested in short-term hryvnia loans.

In the fourth quarter of 2018, banks somewhat increased the standards for approving applications for all types of business loans along with deteriorating expectations, primarily for the exchange rate and economic development, as well as increased collateral risk. However, in the first quarter of 2019, banks plan to slightly relax domestic business lending requirements, especially for loans to small and medium-sized enterprises.

Consumer lending contributed to growth in the retail loan portfolio in the fourth quarter of 2018. The demand for respective loans was linked to an improvement in consumer confidence and a rise in spending on durable goods.

Raiffeisen bank increases net profit in Ukraine by 14% in 2018

PJSC Raiffeisen Bank Aval (Kyiv) saw a 13.9% rise in net profit or by UAH 619.353 million in 2018, to UAH 5.088 billion. As reported, Raiffeisen Bank Aval in January-September 2018 saw a net profit of UAH 4.071 billion, which is 1% more than in the same period of 2017 (UAH 4.032 billion). The bank's assets in January-September 2018 increased 7.5%, to UAH 71.246 billion, including loans and customer debt increased 24.3%, to UAH 45.783 billion.

Raiffeisen Bank Aval was founded in 1992. According to its data, on January 1, 2018 Raiffeisen Bank International owned 68.28% of the financial institution, while the EBRD held 30%. Raiffeisen Bank Aval ranked fifth among 77 operating banks as of December 1, 2018 in terms of assets (UAH 70.003 billion).

Construction of new hotel at Boryspil International Airport to begin in spring

The construction of a hotel at Boryspil International Airport will begin this spring, and a total of four hotels can be built at the airport, director general of the airport Pavlo Riabikin has said in an interview with the Interfax-Ukraine news agency.

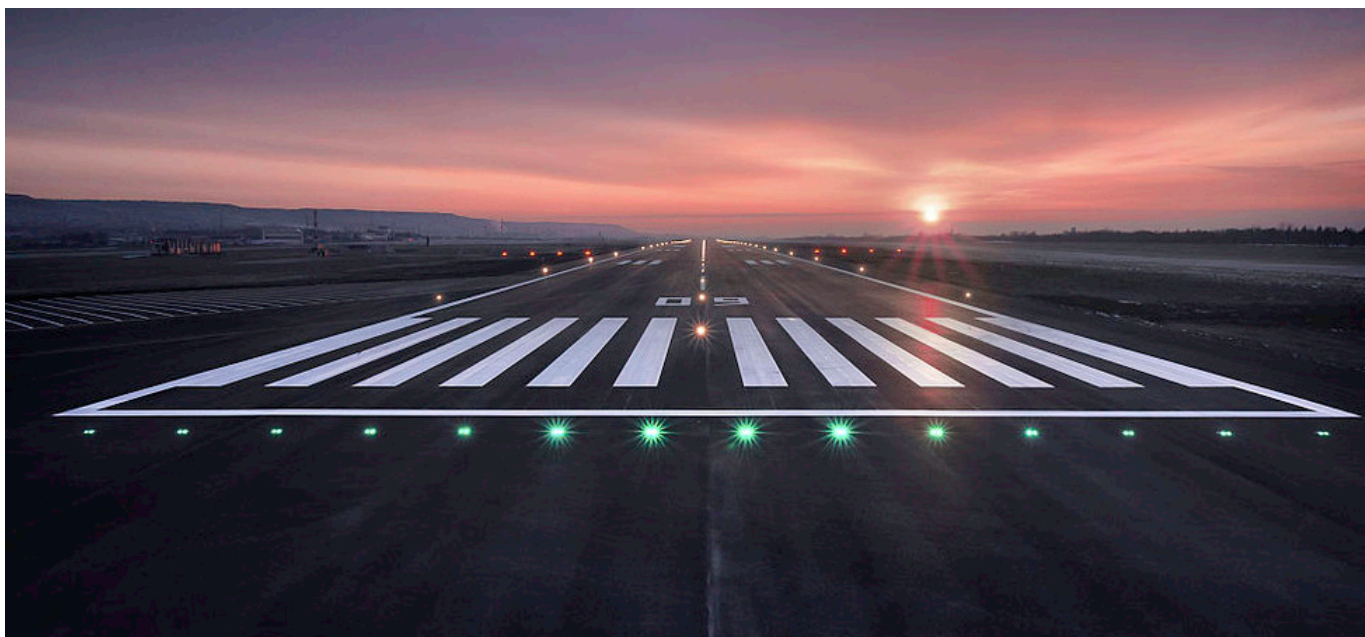


"We have issued technical conditions for connecting to networks for two objects that are positioned as hotels. Private investors are building them. Two more companies are interested. Therefore, we consider four potential hotels. Construction work at one of them will start this spring," he said.

According to the airport's director, if construction companies successfully implement their plans, about 200 rooms could appear at the airport, which will allow to cover the basic demand.

Riabikin also noted that he had not heard "any well-known names from the point of view of hotel business operators," but he connects this with the fact that the operators themselves do not build housing but manage.

New airport will be built in Dnipropetrovsk region



The town of Solone in Dnipropetrovsk region has been determined as the site for the construction of a new airport, Tetiana Rychkova, the MP from the Bloc of Petro Poroshenko faction, has told Interfax-Ukraine.

The parliamentarian said that the decision was made on January 25 at an expanded meeting at the Ministry of Infrastructure of Ukraine with the participation of Chairman of Dnipropetrovsk Regional Council Hlib Pryhunov, Deputy Head of Dnipropetrovsk Regional Administration Volodymyr Yurchenko, Head of the State Aviation Service Oleksandr Bilchuk, Head of the State Agency for Infrastructure Projects Mykola Bozhko, Tetiana Rychkova, as well as representatives of UksATSE and industry experts. According to the people's deputy, the majority of experts who took part in the discussion supported this decision

"The construction of an airport in Solone will make it possible to create a complex technological facility in accordance with the modern international standards and equip it accordingly," Rychkova noted.

Ukraine increases exports of fruits and berries

Ukraine in 2018 exported \$229 million worth of fruits and berries, which is 17% more than a year earlier.

According to the Ukrsadprom association, the main products in this group were walnuts, which were delivered for \$117 million, frozen fruits and berries for \$78 million, apples and pears worth \$15 million. Their total share in exports of horticultural products was 92%.

According to Ukrsadprom, in 2018 exports of walnuts rose by 32%, to 41,000 tonnes, frozen fruits by 14%, to 48,000 tonnes, apples and pears by 79%, to 43,000 tonnes.



Apples of Ukrainian production were exported to 60 countries, the leaders are Belarus (40%), Moldova (14%), and Sweden (9%).

The average price of domestic apples in foreign markets exceeded \$350 per tonne, peeled walnuts \$3,670 per tonne, and frozen berries \$1,640 per tonne.

Traditionally, the main markets for Ukrainian exporters remained the EU countries, which buy about two-thirds of Ukrainian fruits and berries. The largest number of Ukrainian products was exported to Poland (for \$39.8 million), Turkey (\$20.4 million), France (\$15.7 million), Belarus (\$13.8 million), Greece (\$12.9 million), the Netherlands (\$11.2 million), and Italy (\$10.2 million).

Exports of Ukrainian agri products 5% up in 2018

Foreign trade flow of agricultural products and food in 2018 totaled \$24.3 billion, including over \$18.84 billion of exported goods, and it grew by 5% compared with 2017, Ukraine's Agricultural Policy and Food Ministry has reported.

"According to the results of 2018, Ukrainian agricultural exports grew by more than \$880 million compared to 2017 and hit a new record of \$18.8 billion. During this period, exports of agricultural products to the markets of Asia and the European Union increased significantly. Ukrainian agricultural exports to Asia exceeded \$8 billion, and in 2018 we exported more than \$6.3 billion worth of agricultural and food products to the EU countries," Deputy Minister of Agrarian Policy for European Integration Olha Trofimtseva said.

According to her, last year, the lion's share of Ukrainian agricultural exports was traditionally formed by grain crops, with a share of 38.4%, vegetable oils – 23.3% and oilseeds – 10.2%.



"I also want to point out the goods, thanks to which there was an increase in exports. This is corn, wheat, rapeseed, cake, meat and poultry by-products, various oils, tobacco and products from it, eggs, confectionery, and other food," Trofimtseva said.

The deputy minister said that exports of crop products increased by \$762.3 million compared to 2017 and amounted to \$17.4 billion. The value of exports of livestock products also increased by \$118.1 million and reached \$1.4 billion.

Trofimtseva said that the largest buyers of Ukrainian agricultural and food products in 2018 were: India, where agricultural products were exported for more than \$1.8 billion, China – \$1.2 billion, the Netherlands – \$1.2 billion, Spain – \$1.04 billion and Egypt – \$888.7 million.

Alcohol producing holding Bayadera plans to invest UAH 100 mln in development



Bayadera Group, a large alcohol producing holding in the Ukrainian market, this year seeks to invest UAH 80-100 million in planting new vineyards and modernization of plants. "In 2019, we are planning to invest UAH 80-100 million, first of all, in vineyards and modernization of plants. This will improve the quality, reduce the cost of production and increase efficiency," Director General of Bayadera Group Anatoliy Korchynsky said in an interview.

In particular, in 2019 the group intends to plant about 200 hectares in Mykolaiv region.

According to the director general, Bayadera Group is considering the transition from the wine cork to the screw cap.

"Considering the global problem with cork, everyone will come to this in the next few years. In Europe this is already a reality, but in Ukraine the buyer still does not understand it. However, we are already preparing for the changeover of production," Korchynsky said.

The group also conducts several experiments in terms of sales performance. "If they are successful, this will also require certain investments," Korchynsky said.

In 2018, Bayadera Group invested about UAH 80 million: some UAH 35 million in the agricultural sector, UAH 20 million – in plants, and near UAH 25 million – in distribution. In general, the alcohol holding has several areas of investment: agriculture, modernization and renewal of production facilities, as well as distribution. The main trademarks are Persha Gildiya, Kozatska Rada, Hlibny Dar, Koblevo, Marengo, and others.

Retail trade turnover in Ukraine increases by 6.1% in 2018

Retail trade turnover in Ukraine in 2018 in comparable prices increased by 6.1% compared with 2017, the State Statistics Service has reported. According to the State Statistics Service, retail trade turnover in December increased by 19.1% compared to November 2018 and by 4.9% compared to December 2017.

The largest growth in retail trade turnover at enterprises (legal entities and individual entrepreneurs) in 2018 compared to 2017 was recorded in Luhansk (by 26.8%), Donetsk (by 14.2%), Zakarpattia (by 12.7%), Poltava (by 12.3%), Vinnytsia (by 11.1%), Ivano-Frankivsk (by 10.7%), and Ternopil regions (by 10.1%).

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4.08 mln ha of forests certified in Ukraine



As of January 2019 4.08 million ha of forests has been certified in Ukraine, and most of the forests are kept by the State Forest Resources Agency of Ukraine, the press service of the authority has reported, referring to the Forest Stewardship Council (FSC) Ukraine. According to the authority, the certification confirms that the forestry system in the certified forests meets international requirements for management and use of forests in line with sustainable development principles.



“The regions of Ukraine with forests have a high percentage of international certification. Unfortunately, certification did not occur in the southern and eastern regions due to the lack of funding,” Deputy Head of the State Forest Resources Agency Volodymyr Bondar said, adding that the authority intends to continue certification this year.

According to the State Forest Resources Agency, at the end of 2018, the Accreditation Services International (ASI) inspected the activities of audit companies for forest certification and did not reveal any violations.

The total area of forest areas of Ukraine is almost 10.4 million hectares. The forest cover of Ukraine is 15.9%. The State Forest Resources Agency manages 7.6 million hectares of forests (73% of the forest fund of Ukraine).

Ukraine's Forest Resources Agency sells 472,800 new year trees in 2018

Enterprises of the State Forest Resources Agency of Ukraine sold 472,800 New Year trees in 2018 for UAH 32.8 million, Director General of the forestry innovative and analytical center of the State Forest Resources Agency of Ukraine Viktor Melnychenko has said in an interview with Interfax-Ukraine. He said that the average price of one tree was UAH 69.



“With this level of sales, enterprises of the State Forest Resources Agency grow about 15 million trees. Thus, there is no harm to society or the environment from production of trees. At the same time, the market potential is much greater: about 10 million trees,” Melnychenko said.

He also said that in recent years, the State Forest Resources Agency has grown more trees in pots.

Ukrainian company Ovostar to invest EUR 85 mln in egg production in Latvia



Ovostar Union, one of the leading producers of eggs in Ukraine, will invest EUR85 million in egg production in Latvia until 2026, Arnis Veinbergs, the chairman of the board of Gallusman LLC from Ovostar Group, has said. According to him, Gallusman ordered equipment from Big Dutchman for EUR 26 million. This equipment will provide the company with opportunities for exports, as the demand for eggs laid by hens not in cages is growing.

The construction of the enterprise is scheduled for the second half of 2019, the likely location is Tukums or Ogre. It is planned to keep up to 8 million hens at the Gallusman enterprise, a feed production workshop and a biogas station are also envisaged.

Gallusman's largest owner is Ovostar Union N.V. PLLC, a company registered in the Netherlands. Its beneficiaries are citizens of Ukraine Borys Belikov and Vitaliy Veresenko. The agro-industrial group of companies Ovostar Union is one of the leading manufacturers of eggs and egg products in Ukraine.

Kyiv International Economic Forum — KIEF — is a new major international conference focused on the future of economic development. Held annually in Kyiv, it is not just an event about or for Ukraine, but an innovative forum that covers the global agenda. KIEF has been envisioned to become a leading discussion platform at an intersection of civilizations based in the capital of the biggest country in Europe.

This year Kyiv International Economic Forum was supported by the Prime Minister, the next KIEF will be organized on October, 2019

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