



2016 POSTFORUM REPORT

SARAJEVO
BUSINESS
FORUM '16



1.600
participants

350
accredited
journalists

250
B2B
meetings

Prospective China + 16 CEEC

CONNECTING BALKAN REGION WITH CHINA

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SARAJEVO BUSINESS FORUM 2016 - PROSPECTIVE CHINA + 16 CEEC





BALKAN'S DAVOS: A NEW ROUTE TO SUCCESS

On the 4th and 5th of May, Sarajevo hosted 7th International Investment Conference - Sarajevo Business Forum 2016 – Prospective China + 16 CEEC". The event was organized by Bosna Bank International (BBI), in cooperation with IDB Group, Council of

Ministers of Bosnia and Herzegovina, the Embassy of People Republic of China and with our international partners. The 7th International Conference SBF made another step forward streaming further to the East and deeper in the Central and Southeast Europe. The first SBF took place in

2010, and since then the Conference has become one of the most important business and investment events in Southeastern Europe. The theme of SBF 2016 was One Region, One Economy. This year's conference brought together 1,600 participants including 350 accredited journalists and

750 foreign guests and hosted 250 meetings between businessmen and various investors. Thanks to the participation of numerous government representatives, SBF became a good example of public-private partnerships with implementations of all the initiatives launched during these two days.

The 7th International Conference SBF made another step forward streaming further to the East and deeper in the Central and Southeast Europe

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H.E. Ning Jizhe, Minister, Chinese Government, The People's Republic of China

Cooperation of 16+1 platform has now entered the period of mature cooperation

On behalf of the Chinese Government, H.E. Mr. Jizhe greeted all participants and congratulated organizers of Sarajevo Business Forum. He said that Cooperation of 16+1 platform has now entered the period of mature cooperation and early harvest noticing that incorporation of this platform in SBF 2016 will definitely bring added value to the comprehensive cooperation between China and Europe. "Being effective in true economic growth and improving the quality of life, productive capacity cooperation is a new path towards win-win outcomes and common development," concluded H.E. Mr. Jizhe.

H.E. Bakir Izetbegović, Chairman, Presidency of Bosnia and Herzegovina

Bosnia And Herzegovina is the Crossroad between East and West



transform into reality through our efforts towards development and progress. It is especially significant that this year SBF is going one step further being the host of 1+16 business forum for cooperation between People Republic of China and 16 countries of Central and East Europe, thus outgrowing its regional importance. The strategy of cooperation between China, an economic generator of global importance, and the economies of CE Europe is a strong development momentum which offers a great chance of cooperation that will bring benefits to all those who take it. Chinese vision of massive investment into in-

frastructure and energy projects along the branches of the former Silk Road which strives to connecting Asia and Europe by quality transport corridors and development of business and trade links through joint efforts, offers immense potentials. We are proud that Bosnia & Herzegovina has been recognized as the foothold of that vision by virtue of its position at the crossroad between East and West", said H.E. Mr. Izetbegovic. He also pointed out that B&H can play an important role in creating a new economic dynamism in the new Silk Road, the link between Chinese and European economies across Central Asia, Turkey and the Gulf Countries. He also invited all investors to recognize potential of BH on time and to make sure that they are one step forward. Among many advantages of Bosnia and Herzegovina, H.E. Mr. Izetbegovic listed the border we share with EU, dynamic development of infrastructure, potentials in energy sector - the backbone of our economy, BH hydro-energy potential which rank 8th in Europe with only 36% of it used so far, 2.5 million hectares of arable land, great touristic opportunities and many other business ties alongside with the stabile currency and many other advantages.

"B&H can play an important role in creating a new economic dynamism in the new Silk Road, the link between Chinese and European economies across Central Asia, Turkey and the Gulf Countries"

H.E. Dr. Ahmad Mohamed Ali, President, IDB Group

Results of Previous Sarajevo Business Forums Should Be Remembered

"The Forum for this year is building on the successful experience of the last 6 years' Sarajevo Business Forums which has already established itself as a trademark for regional and cross-border investments. Thanks to the Forum and the networking opportunity it offers to participants, several investments have been made in Bosnia. To name a few, two largest real estate projects in Sarajevo, several real estate developments projects across other bigger cities and the establishment of two large agribusiness companies. Moreover, the forum contributed to attraction of many tourists to Bosnia which has had a positive impact on the tourism sector and in particular the development of several new hotels. This in turns influenced several airline companies to increase their flight frequency and others to open new destination in Bosnia.

Besides, it is with great pleasure that we notice the diversity of the audience today with people coming from the Balkans, Europe, Middle East, and as far as the Far East, Indonesia, Malaysia, China and the USA. The results of previous Sarajevo Business Forums should be remembered. Here I would like to stress the importance of signing of an agreement with Turkish Ziraat Bank, Ankara on providing credit lines amounting to 150 million EUR for the sustainable return of displaced persons in Bosnia and Herzegovina. Furthermore, a 100 million EUR commitment to agriculture investments by the Investment Corporation of Dubai, which has already given fruits in the activation of Bosnaplod agricultural company. Our sincere congratulations for the announcement today of financing in the energy sector by the Chinese Exim Bank



which is certainly one of the most important economic news in the post-war history of Bosnia and Herzegovina." H.E. Dr. Ali also pointed out that shareholders of Bosnia Bank International BBI together with Abu Dhabi Islamic Bank and Dubai Islamic Bank, have decided to increase the capital of BBI by more than 30%, which means a lot in times of limited capital inflows. This will allow BBI bank to become one of the strongest banks in the country, and further contribute to the economic development.

"Our sincere congratulations for the announcement today of financing in the energy sector by the Chinese Exim Bank which is certainly one of the most important economic news in the post-war history of Bosnia and Herzegovina"



Amer Bukvic - CEO, Bosna Bank International Sarajevo

Cutting Edges - 20 Million of us in Southeast Europe Speak the Same Language – the Language of Economy!

"This region is attractive to foreign investors both because of qualified work-force combined with competitive cost-structure"

"For the 7th consecutive year, BBI is enhancing investment environment of the region via SBF, and this is the reflection of our social responsibility towards the local community as well as towards wider community of the South-eastern Europe. Aiming to represent this region as one of the most dynamic parts of Europe in terms of investments, we are proud to see that BBI has become the biggest catalyst of investments and, the strongest economy booster in this region. We have been promoting the whole region as one, unique market and regional business people had the opportunity to meet leading business people from investment funds and to present their resources and development opportunities through direct conversations. This region is attractive to foreign investors both because of qualified work-force combined with competitive cost-structure", said Amer Bukvić, CEO of BBI Bank.



H.E. Mehmet Simsek,
Deputy Prime Minister, Republic of Turkey

Pointing out how important is the stability of Balkan region H.E. Mr. Simsek emphasized that the whole World is facing the same problems in terms of aging population, slowed growth which is now only 3%, weak demand, low productivity and significant debt overhanging even worsen by terror and violence in certain parts of the World. So, obviously the World needs more cooperation, integrations and openness. Therefore this conference which brings together China, Asia, Central and East Europe and EU, represents very important way out of the current global difficulties. "Turkey has already got its largest Bank present in the market of B&H and will continue to support the economy of this country where the huge scope of growth remains open both in terms of investments and trade; we really believe that B&H can become major manufacturing place for Turkish companies which are striving to EU market. Similarly it can serve for Chinese investments", said H.E. Mr. Simsek.

"We really believe that B&H can become major manufacturing place for Turkish companies which are striving to EU market"

H.E. Dr. Denis Zvizdić,
Chairman, Council of Ministers, Bosnia and Herzegovina

"With my personal pleasure I can say that B&H became a place of pleasant leaving and lucrative business opportunities. Last year GDP grew by 3%, trade deficit was reduced by 8.7% while the export grew by 3.6%. The number of employed people increased for 15 000, industrial production is growing and B&H is attracting more and more tourists each year rapidly. Therefore I hope that investors who came to this conference will find Bosnia & Herzegovina a fruitful destination for future investments", said H.E. Dr. Zvizdic. At the same time he used the opportunity to emphasize that both the Council of Ministers and all other public institutions will keep giving their best to improve the investment opportunities and overall economic climate in this beautiful country.

"I hope that investors who came to this conference will find Bosnia & Herzegovina a fruitful destination for future investments"



H.E. Ahmad bin Jassim Al Thani,
Minister of Economy, Qatar

After expressing his delight by visiting Bosnia and Herzegovina H.E. Ahmad bin Jassim bin Mohamed Al-Thani shared the positive experiences of Qatar with the process of economic diversification and emphasized how proud they are today to see that private sector is the economic leader sector in Qatar. By creating positive investment environment, Qatar government ensured steady base for growth of domestic product. "It is my hope that within this setting and during this forum we will be able to find common solutions to challenges we all face and thus bring prosperity to our people", said H.E. Mr. Al-Thani.

By creating positive investment environment, Qatar government ensured steady base for growth of domestic product



"This region is attractive to foreign investors both because of qualified work-force combined with competitive cost-structure"





INDUSTRIAL CAPACITY COOPERATION

H.E. Mirko Šarović,
Minister of Foreign Trade and Economic Relations, Bosnia and Herzegovina

Mr. Šarović confirmed that BH has seen very positive changes in terms of economic growth during 2015, after previous periods of stagnation. "It is necessary now for this country to use network and linking initiatives for all European countries, China and all other linking initiatives. This forum can be the key position to find such initiatives," said H.E. Mr. Šarović.



H.E. Darko Horvat,
Minister for Entrepreneurship and Crafts, Republic of Croatia

H.E. Mr. Horvat emphasized all advantages that Croatia is experiencing ever since it became a full member of EU and expressed his hopes that B&H will share the same experience in the very nearest future. He mentioned that infrastructural development, especially in terms of better roads, cannot be separated from development of the whole region. Upon conveying greetings from Croatian Government H.E. Mr. Horvat thanked Bosna Bank International for organizing this important development conference that certainly has crossed borders of Bosnia and Herzegovina long time ago.



H.E. Željko Sertić,
Minister of Economy, Republic of Serbia

H.E. Mr. Sertić said that cooperation in the region is of the utmost importance for Serbia and therefore business cooperation is one of the pillars of Serbian foreign policy. The proof of that are many bilateral events organized with Bosnia and Herzegovina, Albania, Croatia, Montenegro etc. He also reminded guests of the conference that Serbia was the pioneer in linking this part of world with China through many projects of strengthening infrastructure and making joint ventures in energy sector. H.E. Mr. Sertić emphasized the importance of creating joint economic space in the region as we all share same aims related to improving life-standards, increasing employment and developing investment opportunities.

"Serbia was the pioneer in linking this part of world with China through many projects of strengthening infrastructure and making joint ventures in energy sector"

H.E. Dr. Vladimir Kavarić,
Minister of Economy, Republic of Montenegro

Thanking the organizers for organizing this quality event H.E. Dr. Kavarić pointed out the importance of global cooperation as there is no self-sufficient country in this world any more, including economic giants. As he shared information about many ongoing projects in Montenegro he emphasized that for all our national economies competitiveness is question of all questions. "Therefore it is necessary for all of us to see each other as regional partners in global projects in this competition at the global level", concluded H.E. Dr. Kavarić.

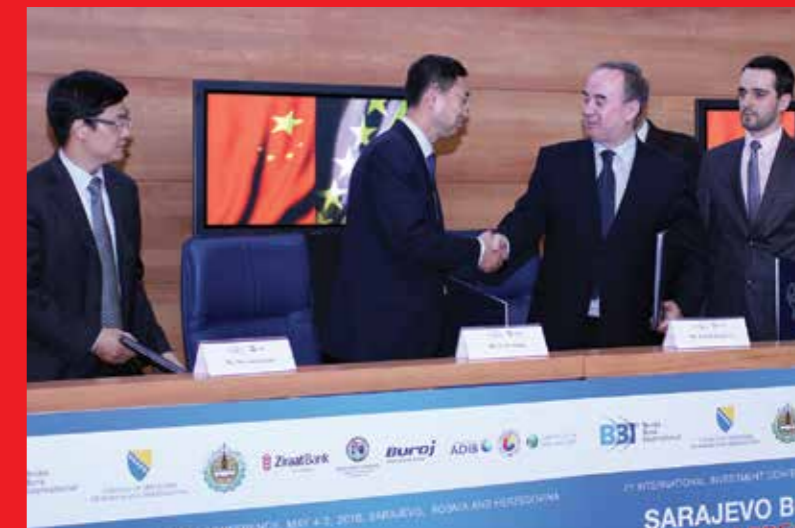
"It is necessary for all of us to see each other as regional partners in global projects in this competition at the global level"



SBF Boosting Energy Sector in Balkans:

Annex IV to the Agreement on Financing Construction of Block 7 Thermal Power Plant Tuzla- The Largest Post-War Investment Deal in Bosnia and Herzegovina

During the first day of Sarajevo Business Forum, Annex IV was signed to the agreement between Elektroprivreda BiH and the Chinese company China Gezhouba Group Coupun as well as GEDI Guangdong Electric Power Design Institute on the construction of Block 7 of TPP Tuzla. The annex was signed by Mr. Bajazit Jašarević, CEO of Elektroprivreda B&H, and Chinese Minister and deputy of the President of Commission for Development and Reforms in Government of People Republic of China Ning Jizhe. This project will enable Thermal Power Plant Tuzla to maintain and develop for many decades to come. The value of this project is 722.345.000 EUR. Block 7 has got the power of 450 megawatts and this investment is considered the most valuable investment in the Energetic sector of B&H recently.



Sarajevo Business Bridge Awards



FOR THE FIRST TIME THIS YEAR, IN SBF AWARDS WERE GIVEN IN SIX CATEGORIES: THE SOCIAL IMPACT AWARD, THE YOUTH EMPLOYER OF THE YEAR, INNOVATOR AWARD, NEW BUSINESS OF THE YEAR, BUSINESS OF THE YEAR, ENTREPRENEUR OF THE YEAR

The international judging panel who reviewed candidate applications, included renowned economic experts and leaders from around the world: H.E. Stjepan Mesić, former President of Croatia; H.E. Dr. Danilo Türk, Former President of the Republic of Slovenia; Ante Todorčić, Deputy President of the Agrokor Group; Ivo Komšić, Mayor of Sarajevo; Dr. Iztok Seljak, President of Hidria; Nijaz Hastor, Owner of the ASA Prevent Group; Dr. Duško Knežević, Founder and President of Atlas Group; Franjo Bobinac, President of the Management Board and CEO at Gorenje; Dr. Murat Yulek, Professor of Economics at Istanbul Commerce University and Amer Bukvić, CEO of Bosna Bank International



The Social Impact Award

Mr. Pero Gudelj from FIS Vitez won this award as the recognition for his unwavering commitment toward social responsibility. The award owner Mr. Pero Gudelj has been appreciated for his dedication towards not only being a successful businessman but also for being an inspiration for the entire region.

The award was handed out by Mr. Amer Bukvić and by Mr. Franjo Bobinac, President of the Management Board and CEO at Gorenje Group, one of the leading European home appliance manufacturers.



Entrepreneur of the Year

This award, recognizing creative forward-thinking and inspirational leadership in the region, was given to Mr. Gazmend Haxhia from Albania for his overall contribution to the regional economy and prosperity.

The award was handed out by two well known and prominent figures in regional cooperation H.E Dr. Danilo Türk, Former President of the Republic of Slovenia and H.E. Stjepan Mesić, Former President of Croatia.



Business of the Year

On behalf of Klass d.d. Sarajevo, Mr. Rusmir Hrvic received this award as the recognition of exceptional performances in business. Klas d.d. has demonstrated significant growth in its market without disregarding its social responsibilities. They have demonstrated strong business results in terms of financial achievements and customer understanding. Klas exports to 22 countries of the region, EU, USA and Middle East countries. This award celebrates Klas d.d. and recognizes their outstanding accomplishments in business within the SEE Region.

The award was handed out by Mr. Nijaz Hastor, Founder of the ASA Prevent Group, which employs over 14.000 people in 36 countries worldwide. Only in Bosnia and Herzegovina, the Group employs 7.000 people and is the largest business system that incorporates the vision of better developed and happier BH society.



New Business of the Year

was awarded to the Company Žitopeka from Banja Luka, Bosnia and Herzegovina for introducing new business model in the target market. It set future foundation in success and vision for growth.

The award was handed out by Mr. Ante Todorčić, Deputy President of the Agrokor Group, one of the largest privately owned companies in Southeastern Europe.



The Innovator of the Year Award

Mr. Dejan Šumak from Slovenia received this award for his innovative approach towards production and sustainable placement of high-quality healthy organic products.

This recognition was handed out by Dr. Duško Knežević, Founder and President of Atlas Group, who also founded two universities in Montenegro and Serbia. Dr. Knežević is also the founder and president of Atlas group which is an internationally acknowledged company, consisting of 30 companies including banks, finance, real estate, construction, tourism, education, health and media.



The Youth Employer of the Year

Infobip d.o.o. Sarajevo, the company employing exclusively young people ages 18-35, from Bosnia and Herzegovina, Croatia and Serbia won this award, not only as the recognition for hiring youth but also for providing them with career development opportunities.

The award was handed out by Dr. Ivo Komšić, Mayor of Sarajevo. Dr. Komšić is a renowned researcher and lecturer at the University of Sarajevo, and is an active figure in public and political life.

PANEL: ONE REGION, ONE ECONOMY - CONNECTING THE REGION THROUGH ECONOMIC CORRIDORS



H.E. Stjepan Mesić,
Former President, Republic of Croatia

We Must Perceive Our Countries as One Economic Region

➤ H.E. Mr. Mesić said how happy he was to see that businessmen and politicians, not only from the Balkans region but also from all over Southeast Europe, come to Sarajevo Business Forum each year and once again he pointed out the importance for all economies in Balkans to act as one united economic community. He used the example of EU where people, after facing three very exhausting wars in the past, finally turned the page and formed at first "Coal and Steel Community" to become "European Community" later on and, finally "European Union" in the form we can see today. H.E. Mr. Mesić also talked about People Republic of China, appreciating their interests to come to East and Europe and their recognition of this area as one economic region.



"All economies in Balkans to act as one united economic community"

PANEL DISCUSSION ONE REGION, ONE ECONOMY – Connecting the Region Through Economic Corridors gathered distinguished participants who highlighted the importance of cooperation between countries in the region for economic development

H.E. Goran Svilanović, Secretary General of the Regional Cooperation Council

➤ H.E. Mr. Svilanović moderated this Panel, dedicated to interconnection of political and business leaders within the region but also to connection of the overall region with those potential markets that are very interesting and quite new in this part of the world. After extending his congratulations to organizers of Sarajevo Business Forum China+16, H.E. Mr. Svilanović introduced the ambitious concept of this panel but also explained the importance of establishing a single market among regional countries. This is especially in light of creating new employment opportunities.



H.E. Fadil Novalić, Prime Minister, Federation of Bosnia and Herzegovina, Bosnia and Herzegovina

➤ Appreciating the opportunity to see that SBF is organized in Sarajevo for the 7th time, H.E. Mr. Novalić told participants about efforts that Government of Federation of BH is making to create better investment opportunities and to improve economy of overall region. He invited all investors to trust and to rely on laws in Bosnia and Herzegovina which are harmonized both with regional anti-corruption and other investment-related laws as well as with the laws of EU.

H.E. Dr. Danilo Türk,
Former President, Republic of Slovenia

➤ "This moment in time is very interesting for comparisons; we need to know that historical changes were not easy for the Europe. Europe was trying to integrate somehow since Napoleon wars and, only after the WW II, they found the pragmatic formula with the Coal and Steel Community. Let us not underestimate difficulties such changes require", said H.E. Dr. Türk. He also underlined the importance of accepting Reform Agenda, necessary to join EU. As H.E. Dr. Türk said, these reforms are of vital importance for B&H and its way on joining EU and attracting investors from all over the world. The next issue H.E. Dr. Türk discussed was building infrastructure in the region together with solving borders issues. He emphasized necessity to improve these two integration points as a precondition for opening space for further investments especially in energy sector.



Dr. Duško Knežević,
Founder and President, Atlas Group, Republic of Montenegro

➤ The founder and president of the board of directors of Atlas Group Corporation, the largest financial group, the founder and president of the board of two business oriented universities, in Montenegro and in Serbia, Dr. Duško Knežević visited SBF for the 7th time. Sharing his impressive business experience and splendid visions of development with SBF guests and participants, Dr. Knežević noticed that here "economy is faster than the region, large multi-national companies came to this region individually and we do not have this common denominator to make potential investors more comfortable. Human resources are our best capital, produced thanks to the good education systems but also to former economic giants that existed in ex-Yugoslavia. Now we should start anew from smaller things and start creating new economic union!" said Dr. Knežević.





Dr. Zlatko Lagumdžija,
Former Chairman, Council of Ministers, Bosnia and Herzegovina

It does pay off to come to developing countries if that implies access to markets of developed countries!

Dr. Lagumdžija shared very encouraging data and forecasts for the Balkans inviting all investors who have double thoughts on investing in the region. "It is important that we explain investors why it is better to invest here rather than elsewhere. We must be aware that projections of the World Bank are better for Balkans than for Euro-zone for example. It does pay off to come to developing countries if that implies access to markets of developed countries. There are so many things beyond GDP parameters when someone is considering a region to invest," said Dr. Lagumdžija.

"It is important that we explain investors why it is better to invest here rather than elsewhere"



Ante Todorčić,
Deputy President, Agrokor Group, Republic of Croatia

Upon congratulating organizers for SBF, Mr. Todorčić emphasized that it is very possible to establish and develop successful business in the region. What is today Agrokor, it actually started as very small company in 1994, and from 30 million EUR annual revenue back then, they have now grown to 24 billion EUR revenue a year. "How we succeeded: we took the best young people, today majority of our employees are younger than 40 years and these people are capable to compete with the largest world companies. This region has huge potentials, for example in agriculture. This region used to be the leader in agriculture, Americans used to come here and learn about farming. If we make proper investments and use this tradition, surely we can achieve a lot," said Mr. Todorčić.



**PANEL:
CENTRAL EASTERN EUROPE -
NEW ECONOMIC GATEWAYS
WITH THE WORLD**

"This region is attractive to foreign investors both because of qualified work-force combined with competitive cost-structure"



Memorandum of Understanding between BBI and Hebei Provincial Bureau of Investment Promotion, The People's Republic of China

During the first day of SBF, Mr. Amer Bukvic on behalf of BBI, signed the Memorandum of Understanding with Hebei Provincial Bureau of Investment Promotion, The People's Republic of China for joint cooperation. This MOU has just open a door of many future projects, investments and communication that will bring people of two regions and two continents together, joining hand for the brighter future worldwide.



Amer Kapetanović,
Assistant Minister, Bilateral Affairs and Economic Diplomacy, Ministry of Foreign Affairs, Bosnia and Herzegovina

Mr. Kapetanović introduced and welcomed all panelists pointing out how important it was to see people from different parts of the world abundant with professional experience in connecting different economic regions, still striving to the same goals.



Kurt Tong,
Principal Deputy Assistant, Bureau of Economic and Business Affairs, US Department of State, Washington, United States of America

As he expressed his satisfaction with the chance to share his experience with SBF participants, Mr. Tong explained that recent trend all over the world is that all countries realize the need to be competitive and that they need to work with their neighbours. "In terms of working with neighbours, there is very strong economic trend of emerging cooperation between neighbouring countries. In this regard there is high emphasise on transport infrastructure. At the same time, as important as hard infrastructure, is soft infrastructure. We talk about trade facilitation, customs facilitation, business climate development that would attract investments across the border. So, this part of Europe has some homework to do but many of these things can be achieved with cooperation," said Mr. Tong.

"Recent trend all over the world is that all countries realize the need to be competitive and that they need to work with their neighbours"



H.E. Zhang Jiehui,

Vice Governor, Hebei Province, The People's Republic of China

➤ H.E. Mr. Jiehui explained that Hebei Province in China have already established economic cooperation with CEE countries where some projects are still young, i.e. have just started but it is not something quite new. He also mentioned the ongoing cooperation with Serbia, the merger agreement about investments in the steel mill. It was the milestone in 16+1 mechanism meaning that capacity cooperation between the province of Hebei and this region entered a new phase. "We are confident that our example will be a role-model for China to work with this region. There are many dimensions and areas of cooperation", concluded H.E. Mr. Jiehui.

"We are confident that our example will be a role-model for China to work with this region. There are many dimensions and areas of cooperation"



Dr. Adnan Chilwan, CEO, Dubai Islamic Bank, United Arab Emirates

➤ Upon being asked about Islamic Finances and the perspective of such type of banking in the CEEC region, Dr. Chilwan explained that Islamic banking is ethically-driven concept that is easily applicable regardless of faith-related reasons. It is the system that offers many opportunities and it has just touched the tip of an iceberg in Bosnia and Herzegovina but certainly is the appealing system for all regional countries. He also talked about opening capital markets which is of fundamental importance for developing countries and in this regard Dr. Chilwan discussed the importance of business and cooperation platforms like Sarajevo Business Forum.

"Islamic banking is ethically-driven concept that is easily applicable regardless of faith-related reasons"



Ismail Ahmad,

President and CEO, Buroj International Group, United Arab Emirates

➤ "Bosnia and Herzegovina has entered an important phase with the rapid development pace. There is no doubt that Sarajevo Business forum played a great part in opening business opportunities for investors from all over the world. I hope that our project, the project of Buroj International Group, can be the best example for those who plan to invest in Bosnia and Herzegovina. It is true that here we faced some bureaucratic complications that we do not see in other countries but the truth is that many of these barriers were removed compared to the period when we came. I must point out that there is a visible progress in this area."

"Sarajevo Business forum played a great part in opening business opportunities for investors from all over the world"



Francisco Parodi,

Resident Representative,
International Monetary Fund

➤ Mr. Parodi thanked organizers for invitation to this distinguished panel and especially thanked Mr. Bukvić, the brain of this conference, expressing his hope that many deals will be signed at the 7th SBF. He repeated that the growth of B&H in 2015, was 3% and that forecast for 2016 is more or less similar.

Among other interesting issues, Mr. Parodi discussed credit demand suggesting the need to improve the business environment. In these terms he recommended local and state authorities to implement ambitious structure reforms.

Mr. Parodi also explained how important it has been to have the Currency Board System in B&H which ensured stable currency and low inflation, pointing it as one of the biggest advantages of BH regarding foreign investments.

Dr. Ahmet Albayrak,

Executive Vice President, Kuveyt Turk
Participation Bank, Republic of Turkey

➤ Dr. Albayrak pointed out that when we talk about money and economy, political stability really matters as it creates positive business, bureaucratic environment and eco-systems that will enable human factor to be successful. He also urged that progress must be made every day in every field. "Today cannot be equal to tomorrow! Innovations and business sophistication are the key words, people in this region can do it by interaction with different industries, cultures etc. Big things happen when you do little things right! This region must determine that anchor measurements control them all the time," said Dr. Albayrak. He also emphasized the importance of human factor in the growth of one country suggesting the necessity of strategically planned education. Discussing SMEs Dr. Albayrak mentioned that Turkey has 3 million SMEs and he suggested IMF representatives to subsidize entrepreneurship programs especially for people under the age of 40.

"Big things happen when you do little things right! This region must determine that anchor measurements control them all the time"



Dr. Ashraf Ali Mahate, Head of Export Market Intelligence, Dubai Export Agency, United Arab Emirates

➤ Speaking about the economy of UAE, as of the role-model of successful economy, Dr. Mahate said that they capitalized on their strengths, so called TTT, which stands for Trade, Transport and Tourism. In terms of trade he said that UAE used their traditionally good trade ties with their neighbours which served as the base for development of their economy and later enlargement of these ties with the whole world. Discussing transport issues, Dr. Mahate noticed that UAE used all advantages of interconnecting air and sea ways to make sure that fastest transport models are achieved. Finally, talking about tourism Dr. Mahate pointed out one very interesting fact that sometimes might be underestimated which is that people feel happier when they see tourism is well developed. He especially emphasized that investors who come here are not interested in only 4 million people living in Bosnia and Herzegovina and that only whole the region can be potentially interesting for new comers.

"Investors who come here are not interested in only 4 million people living in Bosnia and Herzegovina and that only the whole region can be potentially interesting for new comers"





BBI to expand cooperation with India

At the 7th Sarajevo Business Forum, a memorandum related to the promotion of business environment and investments in Bosnia and Herzegovina was signed by the Director Executive of the Regional Economic-Trade Office Karnataka from India, Asif Iqbal and Director of the BBI VIP Business Club Ms. Azra Čolić.

“Having in mind constant expansion of the huge Indian market with endless opportunities for business cooperation, BBI Bank is thrilled to expand cooperation with India. We are looking forward to enhance our relationships and to introduce more partners to our platforms as we improve our activities in connecting markets and spreading our business operations,” said Amer Bukvic, CEO of BBI.



SECOND DAY OF THE SARAJEVO BUSINESS FORUM OPENED THE GATE FOR COOPERATION BY SIGNING SEVERAL MEMORANDUMS OF COOPERATION



Panel 1: **THE ENERGY SECTOR IN THE REGION** - OPPORTUNITIES, TRENDS AND INCENTIVES



After extending the warmest welcome to all participants, Mr. Shezad Abedi, Head of Commodities Turkey, BCG Partners, U.S.A, moderator of the first panel, emphasized the importance of energy in business today. He pointed out that more and more countries are looking for cooperation together searching global solutions for the growing problem, finding sources of renewable energy

Lv Zexiang, President, China Gezhouba Group International Engineering Co. Ltd., The People's Republic of China

Mr. Zeixhang talked about plans for investments in the whole region, especially CEEC countries in the field of energy, and about realistic ways to improve cooperation between China and these countries.

"First of all we are public company, we own 99 companies all over the world. In our company we have 4 departments, we have 2 energetic stations in Jan-cengjan river. We have more than 5000 plants with capacity over 600 million megawatts. In the past we were dedicated to diversification, investments in overseas countries, water purification, building high-ways etc. In this region we are looking for big projects like building bridges, utilizing hydro-potentials, building industrial parks and irrigation for industry. In 2015 we invested over 2 billion dollars and here we are to continue these trends," added Mr. Zeixhang.

He also noted that Chinese companies can be a booster of economic stability in the region and on the other hand they can use advantages of this region in terms of competitive prices and technology.

"We hope that governments here will boost private investments from China, as private investments can help to reduce financial deficits here in the region significantly. That would be my second suggestion for usage of the 16+1 platform," concluded Mr. Zeixhang.

"In 2015 we invested over 2 billion dollars and here we are to continue these trends"



Vuk Hamović, Group Chairman, EFT Group, United Kingdom

"We are part of EU geographically directives and standards are European. The question here is not whether we should consider investments in energy production in B&H and the region but under which conditions and regulations should we invest? We are currently in the phase of realizing the project with our Chinese partners and we are even ahead of our agreed - scheduled terms. My warm recommendation for Chinese guests here is to invest here," concluded Mr. Hamović.

"My warm recommendation for Chinese guests here is to invest here"



"Today we have 250 companies with German capital in B&H who invested 350 million EUR so far"

Gunther Neubert, Director, Delegation of German Economic Affairs in Bosnia and Herzegovina (AHKBiH) and the German-Croatian Chamber of Industry and Commerce

Mr. Neubert shared some very interesting and useful information about German investments in B&H and exchange of experts between Germany and B&H regarding energy efficiency and also renewable energy. He said that trade volume between B&H and Germany increased by 12% during 2015, to the overall trade volume 1.6 billion EURs between these two countries.

"Today we have 250 companies with German capital in B&H who invested 350 million EUR so far. So it is not surprising to see that 80% of German investors say that they would invest again in Bosnia and Herzegovina. Among many other advantages of B&H, in terms of investments, German investors mention stabile currency tied to EUR, closeness and openness to EU, law inflation rate, availability of professional and competitive workforce etc," added Mr. Neubert.

Emir Aganović,

Advisor to CEO, Public Company Electric Utility of Bosnia and Herzegovina, Bosnia and Herzegovina

"Sector is already open for market shareholders and for investors, though we are still in the process of restructuring, aiming to harmonize our regulations and standards with EU regulations. We signed Energy Community Treaty 10 years ago, we set standards and limits and we must fulfill EU requirements in advance."



PANEL 2: INFRASTRUCTURE DEVELOPMENT - GLOBAL CHALLENGES AND APPROACHES



H.E. Xiong Tao, Vice Mayor of Yiwu, Zhejiang Province, The People's Republic of China

“It is my honour to be in this Forum and let me congratulate organizers on this successful and fruitful Forum. One of the hot words here is China's road belt initiative. It is actually China's ambitious plan to renew traditional Silk Road with stronger infrastructure interconnectivity and stronger economic ties between China and other parts of the world. We are trying to do this by creating actually 5 new 'bridges' including: the bridge for trade, the bridge for infrastructure, the bridge for culture, the bridge for politics and, the bridge for funds. We are making lots of efforts to expand our import market, just to name a few; we are providing assistance in terms of company registration, tax exemption etc. For all of you here who intend to invest in China this is something you can count on,” concluded Mr. Tao.

“We are making lot of efforts to expand our import market”



Dr. Jasmin Bučo, Executive Director, Public Company Motorways of the Federation of Bosnia and Herzegovina



H.E. Dr. Alwi Shihaba, Special Envoy of the President of Republic of Indonesia to OIC Countries, Republic of Indonesia

Speaking about Indonesian Experience, Dr. Shahiba emphasized how important transport infrastructure was for development of one country. As an example, he mentioned the situation in Indonesia where better roads definitely mean better developed economy and higher standards of life in the western part of the country against the eastern part of Indonesia which is far less developed. Speaking about corruption, Dr. Shihaba urged governments must fight corruption in order to attract investors.



“Governments must fight corruption in order to attract investors”

Ian Brown, Head of Sarajevo Office, European Bank for Reconstruction and Development

Sharing his thoughts with SBF 2016 participants Mr. Brown informed the audience that just recently China also became shareholder in EBRD, apart from Japan and USA. Discussing the importance of international cooperation Mr. Brown pointed out that improving the quality of infrastructure especially



the road infrastructure is absolutely of the key importance for all of us. “Despite the importance of transport, Bosnian network of motorways is the poorest in the region. Here we see open opportunity for private investors who would use PPP model. Privatization of government-owned companies is not always the best solution and, the most important issue here is efficiency and good corporate governance. We have all seen many examples of well-run state-owned companies and extremely badly-run private companies,” said Mr. Brown.



Stephen Vineburg, CEO, Asma Capital Partners, Kingdom of Bahrain

“I am very impressed to see that the Government here has done many things to upgrade to what I consider ‘the best practice regime’. The idea of Asma fund is to build that bridge between the supplier of investment capital and the supplier of investment projects, especially in infrastructure sector and therefore we came to this conference aiming to help creating and realizing new big infrastructural projects.”

“We came to this conference aiming to help creating and realizing new big infrastructural projects”

Zhang Xiaoyuan, General Director, China Road and Bridge Corporation, Serbian Branch

“We have been present in Serbia for a couple of years and we have already finished one project in Belgrade and now we started construction of highway in Montenegro 800 million EUR last year. Money is brought from bilateral cooperation agreement between two governments in terms of infrastructure development.”



“Despite the importance of transport, Bosnian network of motorways is the poorest in the region. Here we see open opportunity for private investors who would use PPP model”

Panel 3: **AGRICULTURE AND FOOD** - CREATING A SELF-SUSTAINABLE LIVING ENVIRONMENT IN THE REGION



Jamal Dawood Salman,
Member of the Council of Representatives,
Kingdom of Bahrain

➤ "Peace and economy go together, under one umbrella. It is very important to take care about food. All over the world we share same problems and, food production must definitely come into focus ASAP. We must find ways for quick and easy export and in this very sector this region should be looking for its chance. We are here trying to sign the agreement with Bosnian manufacturers as well as to find transportation facilities aiming to bring fresh and organic food from this region to Gulf Countries which are the great market for such products."

"We must find ways for quick and easy export and in this very sector this region should be looking for its chance"

Adnan Ćatić,
Mid-weight Boxing
World Champion
and Entrepreneur

➤ "I want to start the new business here, this is a beautiful country and kids here, younger generations living here, must now that they create their future here"



Adin Fakić,
CEO, Milkos Co., Bosnia and Herzegovina



➤ "Most of the companies from B&H fulfilled the criteria for export to EU and Turkey for example, we are small country but with very big possibilities. If you are thinking of investing in B&H you should definitely check food-production and energy sectors."



Malik Mulabegović, CEO, ZEERA Agriculture Investment,
Bosnia and Herzegovina

➤ "Zeera Agriculture Investment is the company established in 2015, with the clear mission to improve agricultural business and export from the region and with the long term investments strategy. This story has started 2 years ago with visionary ideas of BBI Management who analysed and gathered quite a lot of information about B&H market. They found that investments in agriculture are definitely insufficient. The idea was presented in SBF 2014, communicated with different investment funds and now we see the process of manufacturing renewed in 2015. Basically, thanks to BBI Consulting, unnecessary obstacles were either skipped or overcome very quickly and what was just an idea in 2014, just a year later became reality," explained Mr. Mulabegovic, advising investors strongly to use the experience and knowledge of experts available in the region.

"This story has started 2 years ago with visionary ideas of BBI Management who analysed and gathered quite a lot of information about B&H market. They found that investments in agriculture are definitely insufficient"

Ševal Suljkanović, Assistant to CEO for Economic Policy, Bimal Co., Bosnia and Herzegovina

➤ "Bimal is an example of successful investment and expansion in B&H. We have very developed areas in food-production but there is still a lot of space for improvement. B&H has got a huge potential for agriculture and implementing expertise in this area should be the first choice of investors in this sector. We are also proud to say that B&H has plenty of uncontaminated land and exactly there lays the great potential for those who seek to produce organic and not GMO food."

"B&H has got a huge potential for agriculture"



Muhamed Pilav,
CEO, MS Wood, Bosnia and Herzegovina

➤ "There are only few countries in the world with the capacity to produce raspberries, mandarins, strawberries and many other types of food. I think in ten years the food will be worthier than gold and oil and as a successful entrepreneur for the last 25 years I can invite everyone to invest money here in this region."

Aldin Dugonjić,
CEO, Center for Certifying Halal Quality, Republic of Croatia

➤ "Halal certificate is not created only for Muslim population but for everyone who wish to consume healthy, non-GMO, and organic food. Under Halal we can create a new brand Halal from South-eastern Europe which would definitely be very attractive to the whole world."



"I think in ten years the food will be worthier than gold and oil and as a successful entrepreneur for the last 25 years I can invite everyone to invest money here in this region"



OVER
250
B2B
MEETINGS



CITY OF SARAJEVO
PLAQUES IN RECOGNITION OF SUPPORT
TO SARAJEVO AND THE REGION



The City of Sarajevo awarded Plaques in Recognition of Support to Sarajevo and the Region to the following honorable guests:

- H.E. Mehmet Şimşek, Deputy Prime Minister of the Republic of Turkey
- YAB Tan Sri Muhyiddin Yassin, Former Deputy Prime Minister of Malaysia
- Ning Jizhe, Representative of the Government of The People's Republic of China
- Mao Chaofeng, Executive Vice Governor of Hainan Province, The People's Republic of China
- Zhang Jiehui, Vice Governor of Hebei Province, The People's Republic of China
- Dr. Adnan Chilwan, CEO of Dubai Islamic Bank, UAE
- Mohamed Hedi Al Mejai, Director of Investment Department of IDB, KSA
- Abdulla Zaid Al Shehhi, Head of International Expansion of Abu Dhabi Islamic Bank, UAE
- Shri. S. Krishna Kumar, Chairman of Asain-Arab Chamber of Commerce, India
- Asif Iqbal, Director Executive of the Regional Economic-Trade Office Karnataka, India

Amer Bukvić, CEO of Bosna Bank International Sarajevo, Dr. Adnan Chilwan, CEO of Dubai Islamic Bank, United Arab Emirates and Dr. Ivo Komšić, Mayor of Sarajevo



H.E. Bakir Izetbegović, Chairman of the Presidency of Bosnia and Herzegovina

Panel 4: **DUBAI SESSION** - DUBAI AT THE HEART OF THE REGIONAL TRADE CORRIDOR



Blaženka Mišković, Deputy Director, Foreign Investment Promotion Agency, Bosnia and Herzegovina

“Our main aim is to promote direct foreign investments in our country. UAE invested some 43 million of EURs so far which is pretty low amount, keeping in mind what is the capacity of such cooperation. Here, I would like to invite businessmen to invest in B&H especially in the tourism sector, agriculture sector and wood-processing sector. In these sectors we can provide production base for your companies. B&H has got an agreement with Gulf Countries on avoiding double-taxation, we have direct air-lines and this can significantly boost business cooperation.”

“I would like to invite businessmen to invest in B&H especially in the tourism sector, agriculture sector and wood-processing sector”

Daniel Pačić, Head of New Market Development, Sovereign Group, United Arab Emirates

“Apart from bringing investors to Dubai we are also looking for opportunities where Dubai can invest and since many people from Balkan region have already established good business relationships there, we expect further expansion.”



Safwan Arabi, Chairman of the Board, SA Group, SA Infinity Europe, Macedonia

“Balkan is our hub for the whole Europe and Mediterranean region. We have been trying to keep our production at the low cost without affecting the quality. In Balkan are we found potential, some kind of tax incentives, some kind of privileges for foreign investors, lower prices in addition to availability of work-force with affordable cost of labour which is very important for our business.”



Igor Crnadak, Minister of Foreign Affairs, Bosnia and Herzegovina

Speaking about cooperation with Dubai bit also with other Gulf Countries, Mr. Crnadak emphasised how important was to see that this cooperation is established with the entire Bosnia and Herzegovina, especially with Republika Srpska. This cooperation has not and must not remain within the frame Islam-Islam. “I am happy to see this is not the case and we want to continue with good contacts we had so far,” added Mr. Crnadak.



Saed Al Awadi,

CEO, Dubai Exports, United Arab Emirates

“After the recession in 2008, we had to think efficiently, China was an option in that days so we set up an office in China to import material of quality that we look for and next offices we set up in Filipinas and India and thanks to BBI we are exploring possibilities of this region, We do think that this region is abundant with potentials.”



“We do think that this region is abundant with potentials”

H.E. Ambassador Franc But, Head of Department for Bilateral Economic Cooperation, Ministry of Foreign Affairs, Republic of Slovenia

Slovenia, together with Croatia, can be starting point for the business in Europe run by Gulf Region Countries. Today we have very nice discussion but our aim is to make it reality. I can see two options for success here: for example if you invest in Slovenia you can get everything the same as if you invested in Germany but at a more reasonable price, secondly, in the region we need more networking.”

“Today we have very nice discussion but our aim is to make it reality”



Mirsad Jašarspahić, President, Chamber of Economy of Federation of Bosnia and Herzegovina, bosnia and Herzegovina

“Our mission is to promote and to serve interests of our members both in local and international markets. We do not have barriers, we offer more opportunities.”

Damir Novinić, Director, Agency for Investment and Competitiveness, Republic of Croatia

“Information floor is missing for our SMEs, they are looking for their chances within the region. That is why we came here to this very conference, we will sign MOUs with companies from Dubai, we are just about to receive the first investment on the island of Hvar from Dubai, worth some 150 million. Once when companies get information about market than investment and export happen. So this is very good start for us and we are going to continue with building the information floor and creating good environment for foreign investors, especially those from Dubai and UAE to come and invest in Croatia.”

“We will sign MOUs with companies from Dubai, we are just about to receive the first investment on the island of Hvar from Dubai, worth some 150 million”



PANEL 5: THE TOURISM SECTOR IN THE REGION - NEW LEADING ECONOMIC CLUSTER



Eva Štravs-Podlogar, Director General for Tourism and Internationalization in the Ministry for Economic Development and Technology, Republic of Slovenia



➤ "This region has great potentials to develop spa resorts, as we have great lakes and mountain resorts. We should not forget the infrastructure which can improve mobility of tourists and we must make additional efforts to promote our destinations as green, fresh and healthy environment."



Veljko Ostojić, President, Karisma Hotels Adriatic and Former Minister of Tourism, Republic of Croatia

➤ "We focus on different markets and what I see as the potential cooperation between countries in the region are tours for special interest travelers and free individual travellers. We should create 5-10 different touristic products."

"We should create 5-10 different touristic products"



Mao Chaofeng, Executive Vice Governor of the People's Government of Hainan Province, The People's Republic of China

➤ "We from Hainan are very happy to cooperate with people from this region, the distance between our two regions is smaller every day and we have already firmly established cultural connections. We also have direct flights to Prague and it will make future communication much easier and I hope to see very vivid touristic ties between our two regions soon. Tourism is an economic branch that requires minimal investments and brings maximal results."

"Tourism is an economic branch that requires minimal investments and brings maximal results"



Dr. Ismet Gavrankapetanović, Head of Clinics for Orthopedics and Traumatology, University Clinical Center of Sarajevo, Bosnia and Herzegovina

➤ Dr. Gavrankapetanović gave a splendid presentation about the regional potentials for medical tourism, informing participants on the cost of treatments all over the world and providing details about capacities in Southeastern Europe to develop huge medical centers that could provide the best quality of medical services with quite affordable costs.

Zhou Ping, Deputy Director General, Tourism and Development Commission of Hainana Province, The People's Republic of China



➤ "In China Tourism is the strategic pillar of industry. To bring tourists in, you need good traffic, good facilities for entertainment and accommodation and on the top you need touristic attractions. Tourism is big investment but is also the big reward in long economic run for development."

"TOURISM IS BIG INVESTMENT BUT IS ALSO THE BIG REWARD IN LONG ECONOMIC RUN FOR DEVELOPMENT"

Nina Pabrić, Head of Investment Promotions Department, Foreign Investment Promotion Agency, Bosnia and Herzegovina

➤ **"Tourism sector in B&H and the region has enormous potential for development and has reached enormous growth of all major indicators over the past years."**



Panel 6: Education Sector in the Region: Developing World Class Human Capital



Denis Prčić, President of American University in Bosnia and Herzegovina

➤ Talking about the vision of American University in Bosnia and Herzegovina, Mr. Prčić pointed out how people from American University see Sarajevo as an international hub. "We are planning to bring business, innovations and education together. Generating these things will result in creating products that will be valued in markets and thus prevent brain drain from the region. We are the only accredited American University in the Region, and we have just two more universities of this type here; Soros University in Hungary and American University in Bulgaria. I am sure that this University will attract not just English language speakers but also the speakers of other languages like Arabic, Chinese, Turkish etc. All these things will bring further prosperity to the business of region."

"We are planning to bring business, innovations and education together"

Tan Sri Dato' Haji Muhyiddin bin Yassin, Former Deputy Prime Minister and Minister of Education, Malaysia

➤ "Malaysian Government is focusing on education as on its top priority. We spend roughly 21% of annual budget on education. It is not impossible to make Sarajevo an educational international hub. The first precondition for such project is Government's assistance. The budget must be there. We, in Malaysia had these vision decades ago and, now I can say that we have achieved our goal. So, I will use this opportunity to say that Malaysian experience is something we would happily share and we are open to cooperation and collaboration with this region."

"The first precondition for such project is Government's assistance. The budget must be there."



Abdullah Almojel, Chairman of Global Dimension for Education and Training, Former Deputy Minister of Higher Education, Kingdom of Saudi Arabia

➤ "We do believe that the seed for economic growth in every country is investment in people. In Saudi Arabia we invest more than 25% of our budget/annual GDP goes to human resource development. In 1926, king Abdulaziz started his famous scholarship program before he officially announced the name of the Kingdom in 1932. He started this program by sending 40 students to different countries at that time. In Saudi Arabia, we have this policy that at least 5% of students each year should be foreigners. I disagree with the idea of 'hub' and would rather emphasize the importance of student exchange programs. This can create bridges, better understanding and the peace worldwide."



Elmedin Konaković, Prime Minister, Canton Sarajevo, Bosnia and Herzegovina

➤ "Our mission is to make Sarajevo a regional leader in higher education. We want to attract foreign students and also professors from world-leading universities."

Dr. Yucel Ogurlu, Rector, International University of Sarajevo, Bosnia and Herzegovina

➤ "With the support of BBI Bank we have started Leadership and Entrepreneurship center and for the second year in a row we organize the IUS annual Business competition. Young people get the opportunity to develop their ideas and I have to say that we heard many great ideas from young people of this country."



Professor Almira Hadžović-Džuvo, Dean of Medical Faculty, University of Sarajevo, Bosnia and Herzegovina

➤ Professor Džuvo congratulated all business people within the region and especially organizers for their recognition how important it was to connect business and education. She talked about all advantages of introducing 'Bologna process' of studying within Bosnia and Herzegovina and harmonization with the regional and global education systems.



Dr. Selmo Cikotić, Advisor of the Chairman of Presidency of Bosnia and Herzegovina

➤ "There is no better investment in a country than investing in the education of its young people. Sarajevo and BH represent the meeting point of civilizations, this part of the world links Occident and Orient and education in this part of the world is much more than just education. Cosmopolitan spirit that students develop here is the life-long gain, far above education itself. Students here gain connections and networks that are worthy and bring the best possible results for life-time."

"There is no better investment in a country than investing in the education of its young people"





Dr. Bruno Bojić, President, Foreign Trade Chamber, Bosnia and Herzegovina

“We can say a lot about results of this forum. This form has already given results. I am sure that investment projects offered here are attention worthy and that these projects are on the way to become reality. This Forum also helped us to identify problems and set the goals for us to achieve in the future. Positive stories of Sarajevo Business Forum and Economic Forum China+16 are really impressive. I will mention just one; today, with the representatives of Turkish TOBB, I have agreed the export of additional 2500 tons of food. These are significant factors of this Forum. This is what Mr. Bukvić has recognized seven years ago.”



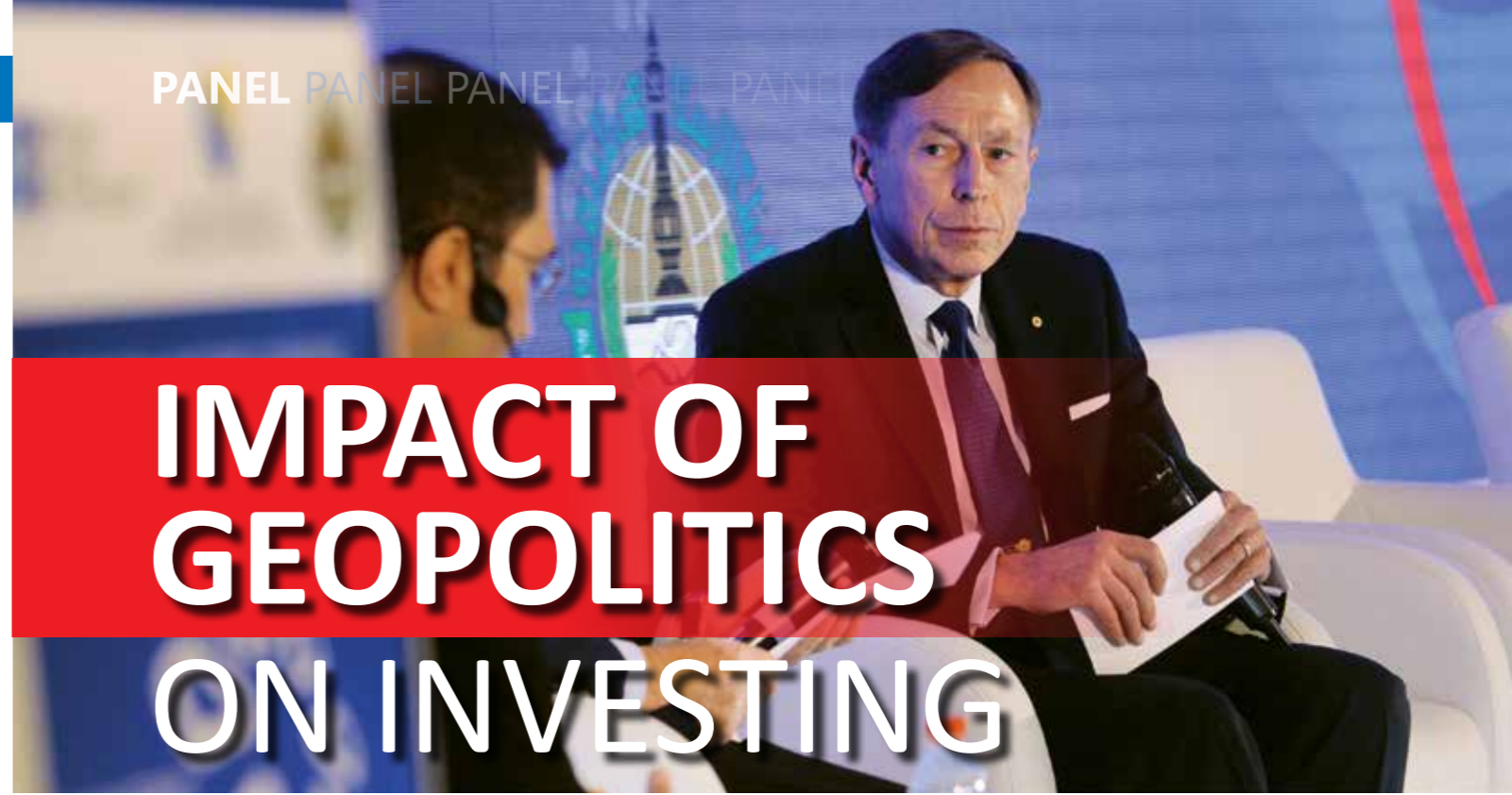
Nobel Prize Receptant, Yahmadi Hassen, Head of General Secretary's Office, Tunisian General Labour Union (UGTT), Tunisia

“We have to thank education for successful, peaceful revolution we recently had in Tunisia. I am happy to say that many Bosnian people are taking part in modeling the modern history of Tunisia. In my country we have stability but the region around is not stabile and that is why you should appreciate the fact that this region is functioning as one stabile economic region.”

IUS Student Business Plan Competition



This year Sarajevo Business Forum paid special attention to future generations of leaders in the region and therefore special awards given to young people, students, who presented innovative business ideas. Together with IUS, BBI Bank once again showed that this is more than just a bank and that every business success must incorporate a note of social responsibility.



IMPACT OF GEOPOLITICS ON INVESTING

General David Petraeus, General Manager of KKR Global Institute and Former CIA Director, United States of America

“I was privileged to be a soldier here when Bosnia and Herzegovina needed soldiers and I have been privileged now to return as an investor here. The firm I am in, invested more than 1.5 billion dollars in telecommunications in former Yugoslavia countries. What investors need the most is consistency and transparency and the path to EU leads to these things. It is not the smooth way but these investments are going well for us despite the rough economic situation in this region. It is always truth that you invest in leadership and big ideas. What differentiate the decision where to invest are local partners and, here we have been able to find partners whom we can trust. Just to wrap up I want to say congratulations! Just the fact that you have this particular forum, this gathering, the fact you have investors from China, from other countries around the world, from Middle East and so forth, again that speaks the volumes of the progress that Bosnia and Herzegovina has made. It is remarkable to see how far this has come. The next steps are going to be improvements in investments climate.”



Dr. Haris Silajdžić, Former Chairman of Presidency of Bosnia and Herzegovina, and Founding Honorable Patron of Sarajevo Business Forum

Upon congratulating on the organization of this big event dr. Silajdžić examined the issue of geopolitics influence on the economy of the region. “I suppose Europe wants to be Bosnia one day as genuine model of multiculturalism is right here, in Bosnia and Herzegovina. Membership in NATO is vital for this country and only then, we will send the message to the world that conflicts era in Balkan is finalized. This is very rich region and, investments here are very good idea.”



“The fact that you have this particular forum, this gathering, the fact you have investors from China, from other countries around the world, from Middle East and so forth, again that speaks the volumes of the progress that Bosnia and Herzegovina has made”



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