



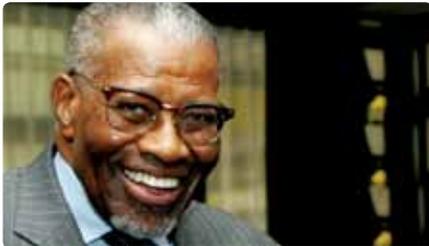
**BAKIR IZETBEGOVIC**  
Member of the Presidency of B&H



**Dr. IBRAHIM ABDULAZIZ AL ASSAF**  
Minister of Finance of the Kingdom of Saudi Arabia



**ALI BABACAN**  
Deputy Prime Minister of the Republic of Turkey



**Dr. AHMAD MOHAMED ALI**  
President of the Islamic Development Bank



**LORRAINE HARITON**  
Special Representative of the Department  
of State of the US



**Dr. HARIS SILAJDZIC**  
Former Member of the Presidency of B&H

## CHANCE FOR PEOPLE WITH IDEAS!

153 PROJECTS • VALUE OF PROJECTS: 14.7 BILLION EUROS • MORE THAN  
300 INVESTORS FROM 30 COUNTRIES



**SHEIKH SALEH ABDULLAH KAMEL**  
Chairman of the Islamic Chamber of  
Commerce and Industry



**GOKHAN BOZKURT**  
Chief Executive Officer, Türk Telekom



**AMER BUKVIC**  
CEO of Bosna Bank International

# Business has overcome regional obstacles



“Sarajevo Business Forum 2011”, was held in Sarajevo from 6<sup>th</sup> to 8<sup>th</sup> April, 2011. During the 3-day of Conference that was attended by more than 300 investors from 29 countries there was a lot of concrete deals and new investments were announced for the entire region. Bosna Bank International (BBI) and its founder and a major shareholder Islamic Development Bank (IDB) have, for the second time, offered the citizens of Bosnia and Herzegovina and the region a reason for the belief in a better future.

**A**fter preparations which took months and which included the training of companies from the region to prepare projects for investors tailored according to highest international standards, Sarajevo Business Forum was held from 6<sup>th</sup> to 8<sup>th</sup> April, 2011.

At this year's Forum 153 projects from B&H and regional countries were presented to investors. Projects were divided into 8 industrial sectors. Investors who attended the Forum came from countries as diverse as, China, Malaysia, Australia, Gulf region, Norway etc. Total value of projects was 14.7 billion Euros. Projects ranged

from tourism, energy, infrastructure, wood industry, agriculture, finance industry, education and construction.

‘In good place a good beginning’, was the cover article in the daily newspaper *Oslobodjenje*, the special print media partner of the Forum. The article referred to the first day of the conference when the plenary sessions were convened at the Parliament House of B&H.

The Plenary session was opened by Amer Bukvic, CEO of Bosna Bank International on behalf of the Organizing Committee, Khaled M.N Al-Aboodi, representative of the IDB Group and Bakir Izetbegović, Member of the Presidency of B&H and co-patron, of the Forum.



**BAKIR IZETBEGOVIC, MEMBER OF THE  
PRESIDENCY OF B&H AND PATRON OF SBF 2011**

*SBF opens a new chapter for prosperity of our region*

Opening of a new chapter of the economic cooperation in the region, Sarajevo Business Forum presenting investment projects valued around 14 billion Euros in various economic and industrial segments, Sarajevo Business Forum offers many opportunities for investors to benefit from while at the same time creating new job opportunities and fostering economic development. This year Forum aims at opening a new chapter of mutually beneficial economic cooperation in our region. Improvement of the relations between the countries in the region is one of the major objectives of our foreign policy and one of the best ways to achieve this goal is to intensify economic cooperation. I am particularly pleased that this year's business forum offers educational initiative. This initiative will help establish the foundation for the knowledge-based economy that we need in order to keep the pace with increasing change in global economy. I would therefore like to congratulate the management and employees of Bosna bank International for organizing this event. They worked hard in order to put all pieces of the puzzle in its place so this demanding task could be accomplished successfully. It is no surprise that the first SBF was received with so much enthusiasm and that it has already become the annual business event unsurpassed in recent history of our region. Besides excellent potential for development and various possibilities for investment it offers to international investors, Bosnia and Herzegovina represents the natural gateway for entry of foreign capital in the region of Southeast Europe.

**ISLAMIC DEVELOPMENT BANK**

*Dr. Ahmad Mohamed Ali: SBF is a catalyst for  
attracting foreign investment*



President of the Islamic Development Bank Dr. Ahmad Mohamed Ali applauded the participation of leading international and regional officials and investors at SBF 2011. Dr. Ali mentioned that some of them come from some of the most powerful economies of the world. 'Their participation in this business gathering contributes towards strengthening ties between B&H and countries where the investors come from. President of IDB expressed his expectation for SBF to become a major catalyst for encouraging investment and attracting foreign capital into B&H and the region. He gave his assurances that IDB will continue to provide support in promoting investment in B&H.

First plenary session, discussed the 'economic development and regional cooperation'. Speakers of the session were: Ali Babacan, Deputy Prime Minister of the Republic of Turkey, Sheikh Saleh Abdullah Kamel, Chairman of the Islamic Chamber of Commerce and Industry, Dr. Haris Silajdzic, Former Member of the Presidency of B&H and the co-founder of the Forum. Vera Kobalia, Minister for Economy and Sustainable Development of the Republic of Georgia, Dr. Sulejman Ugljanin, Minister without portfolio in the Government of the Republic of Serbia, M. Rifat Hisarciklioglu, Chairman of the Union of Chambers of Commerce and Commodity Exchanges from Turkey (TOBB) and Deputy Chairman Eurochambers, Dr. Kemal Kozaric, Governor of the Central Bank of B&H, H.E. Sven Alkalaj, Minister of Foreign Affairs of B&H, State Secretary and special representative of the Ministry of Economy of the Republic of Croatia.

2<sup>nd</sup> part of the plenary session discussed the 'International Perspectives for Investment in Southeast Europe'. Speakers in this part of the Forum were: Nermin Nikšić, Premier of the Federation of B&H, Dato

► Seri Muhamed Ali Rustam, Chief Minister of Malacca (Malaysia), Murat Yalcintas, President of the Istanbul Chamber of Commerce, Milan Cuc, Resident Representative of IMF for B&H, Giulio Moreno, director of EBRD, Kamil Gokhan Bozkurt, CEO of the Turkish Telecom, Dr. Takehiro Togo, President of ECPD and advisor to Mitsui Strategic Insitute in Japan and Lorraine Hariton, Special Representative of the US Department of State for commerce (USA).

2<sup>nd</sup> and 3<sup>rd</sup> day of the Forum offered opportunity for presentation of regional investment climates, for presentation of specific projects and for bilateral ‘business to busines’ discussions as well as for the presentation of ‘successful stories’ featuring ASA Group, Agrana Brcko and Bristol hotel in Sarajevo.

B&H is an outstanding country for investments and this is the right time for investing, was the message repeatedly heard on the first day. On the second day of the Forum good news followed about the announcement of a new investments in B&H and the region. Room for bilateral meetings was filled with businessmen and investors. Companies offering projects and interested investors were holding one meeting after the other throughout the two days of the conference.

‘Regional approach to foreign investments proved to be a good move by the organizers, given the fact that markets of the countries which constituted the former Republic of Yugoslavia are too small to be able to achieve significant development on their own. Regional approach is therefore the best way to achieve economic progress.’ Bakir Izetbegovic, Member of the Presidency of B&H and the co-patron of SBF 2011 declared:

“Our aim is to achieve cooperation with countries in the region. We believe we can best achieve this by strengthening our economic relations”.



**ISLAMIC CORPORATION FOR THE DEVELEOPMENT OF PRIVATE SECTOR (ICD)**

*Khaled Al Aboodi: This is a suitable soil for investments*

“Bosnia and Herzegovina and its region represent a fertile soil for investment and for creating a business environment suitable for foreign direct investment, the CEO of ICD Khaled Al Aboodi told the investors. Aboodi emphasized that SBF intends to raise awareness of the importance of B&H for the region of Southeast Europe. He went on to say that the investments generated by the Forum will open up the way for other investors and will thus enable other investments into the Balkan region.



**AMER BUKVIĆ, CEO OF BBI**

*SBF is a natural choice which offers a real opportunity*

SBF is important not only for Bosnia and Herzegovina but for the entire region of Southeast Europe. Besides being known for the 14th Winter Olympic Games, held here in 1984, and Sarajevo Film Festival, Sarajevo is fast becoming a recognizable symbol and a brand synonymous with investing in Southeast Europe. Together we will make this historic city a major gateway for investment in our region.

SBF represents the most ambitious endeavor that we at BBI have undertaken as part of our corporate social responsibility. SBF is aimed at producing mutually beneficial outcomes of profitability, job creation, sustainable economic development, prosperity and stability. We endeavor to make Sarajevo - the host city of SBF- a destination recognizable for good investment opportunities and a major regional centre for quality higher education, affluence and prosperity.

We are here to talk about investment in B&H and the region, but it’s useful to step back and ask why investment is important. By attracting foreign direct investment to our region we can gain access to new technologies, knowledge, and managerial expertise from abroad. Investing into Bosnia and other countries in SEE will give investors a foothold in this region that has enormous potential for astute investors with a long term vision.

PROJECTS PRESENTED AT SBF 2011

**153 projects, valued 14.7 billion Euros**

<b>TOURISM:</b>	<b>46 projects, valued 528 million Euros</b>
<b>INFRASTRUCTURE:</b>	<b>31 projects, valued 8.98 billion Euros</b>
<b>ENERGY:</b>	<b>30 projects, valued 4.83 billion Euros</b>
<b>AGRICULTURE:</b>	<b>26 projects, valued 339 million Euros</b>
<b>WOOD INDUSTRY:</b>	<b>9 projects, valued 18.56 million Euros</b>
<b>FINANCIAL INDUSTRY:</b>	<b>8 projects, valued 33 million Euros</b>
<b>EDUCATION:</b>	<b>3 projects, valued 10.18 million Euros</b>

**SHEIKH SALEH ABULLAH KAMEL, FOUNDER AND MAJORITY OWNER OF AL BARAKA GROUP**

*Philanthropist and a proven friend and supporter of Bosnia and Herzegovina?*

'I will do all I can personally, to help this region become an example of a successful economic development.

This is, at the same time, my invitation to investors from other parts of the world, to help the economic development of Bosnia and Herzegovina, which by its capacities, deserves to become developed nation'. Sheikh Saleh Kamel told the participants of the plenary session of SBF2011 at the National Parliament of Bosnia and Herzegovina.



**GOKHAN BOZKURT, CEO OF TURK TELECOM**

*Southeast Europe is a primary region with serious potential for growth*



Addressing the audience during one of plenary sessions of SBF 2011, in the Parliament of Bosnia and Herzegovina, Gokhan Bozkurt, CEO of Turk Telecom emphasized great potential of Southeast Europe, its resources and its role in an inter-connected world. He drew on the experience of Turkish telecommunication giant, Turk Telecom, which since its privatization achieved tremendous results, including its expansion in Eastern Europe region.

Bozkurt pointed out strategic importance of the Balkan countries. 'We have high regard for Balkans and in order to become more attractive for international investments, the Balkan countries need to increase cooperation among themselves and should work hard to strengthen their political and economic stability'.

He described the region of Southeast Europe as being in the 'heart of Euro-Asian continent', emphasizing its economic stability as critical for future growth.

He praised the efforts of BBI and other co-organizers of the Forum and added that Turk Telecom was proud to be a sponsor of SBF and that he expected from SBF to accomplish significant achievements in the future.

**REPUBLIC OF TURKEY**

*Ali Babacan: Turkey is committed to the Bosnian Future*

Deputy Prime Minister of the Republic of Turkey Ali Babacan, speaking at the plenary session of SBF 2011, declared that Turkey was committed to the future of Bosnia and Herzegovina and its sovereignty. He mentioned that the investment by Turkish companies in B&H is quite significant both from private and public sector.

Ali Babacan said that the political stability and the rule of law are basic pre-conditions for economic prosperity. He reminded the audience that Turkey as a country has undergone a major transformation. 'We have implemented numerous reforms in the political arena and in the banking, energy, health and telecommunications areas. Eight years ago our GDP was \$US 230 billion and today it is \$US 735 billion. Furthermore, we used to earn 130 billion on our exports and today that figure is 4 times as high. This proves that results can be achieved if one mobilizes all the available resources and knowledge' said the Deputy Prime Minister Babacan. He particularly emphasized the fact that the Turkish government recently gave the instructions to the Egzim bank to involve itself in the infrastructure in B&H. He also pointed out the need for a more substantial exchange of students between Turkey and Bosnia and Herzegovina.



**KINGDOM OF SAUDI ARABIA**

*Dr. Ibrahim Abdulaziz Al Assaf: Congratulations to the organizers and wishes for better prosperity*

Minister of Finance of the Kingdom of Saudi Arabia Dr. Ibrahim Abdulaziz Al Assaf was impressed with SBF 2011. He declared the attendance of a large number of investors from all around the world as one of the most promising factors of the Forum. This makes the Forum not only regional but also a truly international in character. Minister Al Assaf congratulated the organizers on the outstanding effort they

put in preparations of such a remarkable event. Saudi Finance Minister wished Bosnia and Herzegovina stability and economic prosperity. Minister announced the signing of two important agreements between B&H and Saudi Arabia, agreement on avoiding double taxation and promotion and protection of investments.



## UNITED STATES OF AMERICA

### *Lorraine Hariton: SBF is doing an excellent work*

Special representative of the Department of State of the US Loraine Hariton, speaking at the plenary session of the Forum, among other things said: 'Conference like this one, which offer possibilities for investments and gather potential partners are excellent ideas, although there are many other challenges. This Forum is doing the right thing



more so for its emphasis on investment potentials which abounds in all these segments of the economy. Newly elected authorities, both on national and entity levels now need to adapt the right policies for development of these potentials.

Creating the right conditions friendly to entrepreneurship is of critical importance and this objective needs to encompass the groups which had for a long time been excluded from the traditional economy such as: women, youths and minorities. My

colleagues in the US Embassy are encouraged by overwhelming potentials and ideas that people of this country have.

B&H needs a new approach to economic development, the approach which supports entrepreneurship and competition in global markets rather than patronage and a narrow self-interest. We believe in Bosna and Herzegovina and its citizens. We believe in the future of this country. We believe that people of this country deserve peaceful, prosperous future in Euro-Atlantic community which they demand from their political leaders. Despite the challenges in front of you, B&H has a solid partner in the United States of America.



## MINISTRY OF FOREIGN AFFAIRS OF B&H

### *Sven Alkalaj: Countries of the region need to utilize their common potential*

Addressing the SBF audience Minister of Foreign Affairs of Bosnia and Herzegovina Sven Alkalaj described the energy sector of B&H as the grand opportunity for investing as well as the development of highway communication network in B&H.

Minister Alkalaj designated well educated workforce attuned to modern international standards as one of the most important ingredients for stable economy and sustainable economic growth, besides general preconditions. Minister expressed his satisfaction with the inclusion of educational opportunities that will be presented as part of the Forum. In conclusion of his address minister Alkalaj mentioned that he shares his firm belief in the countries of the region which, according to the BH Foreign minister possess unlimited and underutilized potentials and expressed hope that the countries of our region will have enough knowledge to tap into those potentials and thus ensure long term prosperity, economic development and safe future.



## TOBB - UNION OF CHAMBERS OF COMMERCE AND COMMODITY EXCHANGES OF TURKEY

### *M. Rifat Hisarciklioglu: B&H has entrepreneurial spirit*

Chairman of the Turkish Union of Chambers of Commerce and Commodity Exchanges- TOBB (Union of 356 Chambers of Commerce and Deputy Chairman of Eurochambers) M. Rifat Hisarciklioglu said in his speech that Sarajevo Business Forum represents significant event which placed Sarajevo in the centre of the European trade and business. Hisarciklioglu said that in order to participate in the global market it is required to have unity of the whole region as well as political and economic stability. This can only happen with mutual dialogue and respect. According to Hisarciklioglu Turkey achieved economic advances during the last 10 years only after it had introduced reforms in both political and economic sectors. He was adamant that Bosnia and Herzegovina too have entrepreneurial spirit and strong will for prosperity and this need to be nurtured. Turkey will help Bosnia so it can achieve its economic goals.



AMER BUKVIĆ, CEO of BBI, ABDULAZIZ AL-MUHAIRI, Chairman of Supervisory Board of BBI and Dr. AHMAD MOHAMED ALI, President of the Islamic Development Bank



FAHRETTIN YAHSI, General Manager, alBaraka Türk Participation Bank



**Dr. ADIL BUSHNAK, CHAIRMAN OF THE BUSHNAK GROUP**

*Sarajevo is well positioned to become a regional hub for knowledge-based industry*

Dr. Adil Bushnak, well known Saudi industrialist and educationist of Bosnian background, addressing the Forum participants, said that Sarajevo has potential to become a regional hub for knowledge-based industry. Dr. Bushnak insisted that for that to happen we need to have an open and life-long education. Education must be future-oriented and innovative rather than traditional. He also identified some obstacles that stand in the way of a true internationalization. Dr. Bushnak called for the establishment of a language centre as a vehicle to spearhead the internationalization of economy.



**Dr. HARIS SILAJDŽIĆ, FOUNDING PATRON OF SBF**

*Let us listen to investors*

We should listen to business people who come with good advice Former Member of the Presidency of B&H and the Co-founder of the First Sarajevo Business Forum Dr. Haris Silajzić said at the plenary session that in what still exists in B&H is a great deal of imbalance between real potentials and bureaucracy. However, in spite of these difficulties B&H is still slowly recovering. I am hopeful that the authorities will listen to business people who came from outside of Bosnia and Herzegovina with good advice, Dr. Silajdzic told the assembled audience.



**Dr. ZLATKO LAGUMDŽIJA, LEADER OF SOCIAL DEMOCRATIC PARTY OF B&H**

*Our New Government is made up of young ministers with real work success behind them, who fit in with our vision of a new beginning for the country*

Addressing the Investors at the Sarajevo Business Forum 2011, Dr. Zlatko Lagumdžija, Former Prime Minister of B&H expressed his optimism in relation to a future economic growth of both GDP and the industrial production in B&H and the region of SEE and pledged to be of service to the business community. Projections promising growth in the future are caused, among other things, by business events such as SBF which calls for more robust FDI in the region. Dr. Lagumdžija, whose Social Democrats constitute the backbone of the newly formed Government of the Federation of B&H vied to create amicable environment for investment and promised to work together with business community to ensure brighter economic future for the country by fostering better competitiveness and growth.



**Dr. MURAT YULEK**, President of PGlobal and Chairman of the Board of TAIB Bank from Turkey, **WANG FUGUO**, Ambassador of Peoples Republic of China in B&H, **Dr. SELMO CIKOTIC** Minister of Defense of B&H



**AWAD AHMED AL-JAZ**, Minister of Industry from Sudan

## EUROPEAN UNION PARLIAMENT

*Jelko Kacin: B&H has strengthened its institutions*

Vice president of the delegation of the EU Parliament for Southeast Europe Jelko Kacin speaking at the Sarajevo Business Forum mentioned that Bosnia and Herzegovina has strengthened its state institutions that are now capable of negotiating their way for entering into the European Union. B&H needs local government as an advantage and not as an obstacle to joining the EU, declared Kacin.



## EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT (EBRD)

*Giulio Moreno: Investing in anyone country equals investing in the entire region*

Head of EBRD for Bosnia and Herzegovina Giulio Moreno said that EBRD is focusing its attention the possibility of new investments in B&H by using regional approach. He mentioned that it is of utmost important to understand that investing in one of Southeast European country equals investing in the entire region due to close interconnectedness of the regional countries. Moreno singled out infrastructure and energy as the most significant sectors of the economy. He particularly specified the construction of Corridor 5c.



## NORWAY- OSLO CHAMBER OF COMMERCE

*SBF is an excellent way of promoting the region*

From the perspective of Lars-Kare Legernes Director General of the Oslo Chamber of Commerce, who for the first time visited Bosnia and Herzegovina to attend the Sarajevo Business Forum 2011. 'SBF is an excellent way of promoting the region since it enables establishing links with investors that could later result in constructive business cooperation.'

'Everything is possible when you have a good project and when that project is properly presented to the people who have capital ready to invest', Mr. Legernes said. The recipe for attracting big investors to small countries is openness of the market, mutual cooperation and well educated and trained workforce.



Lars-Kare Legernes



Dr. MURAT YALÇINTAŞ, President of Istanbul Chamber of Commerce



Prof. Dr. TAKEHIRO TOGO, President of ECPD Academic Council Advisor, Mitsui Strategic Institute, Japan, DATO SERI MUHAMMAD ALI RUSTAM, Chief Minister of Malacca, Malaysia and Dr. SULEJMAN UGLJANIN, Minister without portfolio, Government of the Republic of Serbia



VERA KOBALIA, Minister of Economy and Sustainable Development of Georgia

**MEDIA**



**EXTRAORDINARY INTEREST OF THE MEDIA FOR SBF**

230 journalists from 60 countries registered to cover SBF 2011. Forum had 41 media sponsors, 29 local and 11 foreign. During the preparations of the Forum and throughout the conference more than 100 newspaper articles was published and hundreds of radio and TV broadcasts while BHRT and Al Jazeera Network were global media partners of the Forum. SBF was featured in the official TV commercial in Bosnian, English and Arabic languages. TV commercial was produced by Arthur Productions, advertising agency from Tuzla. Apart from Bosnian media, SBF TV commercial was also broadcast on Al Jazeera Network, TV Oxygen (Pakistan), TV Blumberg (Turkey) and TV Atlas (Montenegro).



PROMOTION OF SBF

SUPPORT BY BOTH EAST AND WEST

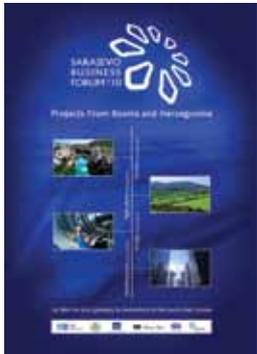
Preparations for SBF 2011 began immediately after the conclusion of SBF 2010. SBF was therefore presented to the government and business delegation from Qatar in the BH Parliament and later in the State of Qatar itself. SBF was also presented to the business delegation from Saudi Arabia in Jeddah as well as to the Chamber of Commerce of Azerbaijan in Baku in June 2010. CEO of Bosna Bank International presented SBF to the Oslo Chamber of Commerce and to the Minister of Industry of Norway as well as to the Turkish business community at the Press Conference convened under the auspices of TOBB. In addition, SBF was presented at the US Balkans Business Summit in Baltimore (USA), the E.U. Parliament in Brussels and to foreign ambassadors accredited in B&H. Furthermore, CEO of BBI presented the Forum to the Independent Association of Intellectuals 'Krug 99' in Sarajevo when he spoke as the guest speaker at its weekly gatherings. Last but not least, Forum was also presented to business communities of China, United Arab Emirates, Malaysia, Pakistan & Germany.



PROJECTS REALIZED IN BETWEEN THE TWO FORUMS

Mohammad Amah Alfaresi, businessman from Kuwait visited Bosnia and Herzegovina for the first time in order to attend SBF 2010. He invested in several projects presented at the Forum. ITC Constructor group d.o.o. Sarajevo, the company whose founder ITC Kuwait in the ownership of Mr. Alfaresi invested 7.500.000 KM in the project titled "Educational hostel for male & female" in Ilidža near Sarajevo. He also invested in "Investment in Bosnadrvo d.o.o.", wood processing business located in Kakanj. In addition, this Kuwaiti businessman invested in "ITC Sarajevo Resort", and "Butmir – Building of Mala Aleja, Sarajevo, Ilidža", worth 6. 200.000 KM.

LATIVA Company invested in projects "Investment in specialized beekeeping cooperative "APIMED" and "Poultry production investment in BiH", poultry industry to be developed in several municipalities across Bosnia and Herzegovina. Shakeb Elahi, general manager of the Ardent Trading Company from Dubai signed MoU which officiated the beginning of his company's business collaboration with one of the pharmaceutical companies in B&H. Ardent Trading established this business relationship thanks to his attendance at the Sarajevo Business Forum 2010.



SBF 2010 served as a platform for the establishment of one of the most significant multimillion dollar media projects in the Balkans, that of Al Jazeera Balkan, which is being set up in Sarajevo. Al Jazeera studios and its administration offices will be based in BBI Center. Since one of the objectives of SBF is to facilitate the promotion of regional companies on the international markets, SBF facilitated the business deal for the Euro-Asfalt company in Abu Dhabi (UAE). This business project is estimated at tens of millions of Euros.

PREPARATORY WORKSHOPS

PROJECTS UNDERSTANDABLE FOR ALL

Organizers of the Sarajevo Business Forum (BBI VIP Business Club) and its Islamic Development Bank counterpart (Thiqah) held 3 workshops to help project sponsors prepare their projects. Workshops were conducted by Dr. Murat Yulek, director of Pglobal Consultancy from Turkey. Besides the Bosnian-based companies, regional companies' representatives also attended the workshops. Workshops were divided into different industrial segments according to which the conference was organized. Workshops participants were introduced to methodology for project preparation according to internationally recognized standards. Brief versions of feasibility studies were also shown for which Dr. Yulek offered expert advice and corrections. Projects need to be communicated to investors in an understandable language and project summary to be presented at the Forum must be well prepared, said Dr.Yulek. Sedika Starčević, director of corporate department of BBI emphasized the need for companies to explain clearly in their projects as to where they want the investment to be directed to, in order to easier attract the investment. Mrs. Starčević went on to say that projects planned for presentation at SBF needed to be adapted to international and the EU standards. Besides sustainability, the high standards of the project are critically important to investors. Environmental concerns too ought to be taken into consideration' she told the audience.



OFFICIAL ANNOUNCEMENT OF SBF 2011



BENEFIT FOR THE ENTIRE REGION

2nd International Investment conference ‘SBF 2011’ was officially announced on 27. January 2011 at a special ceremony held in Sarajevo.

Besides organizers of the Forum, businessmen from the region and members of the BBI VIP Business club attended the ceremony. The ceremony was also attended by a large number of ambassadors and other diplomats. Bakir Izetbegovic, Member of the Presidency of B&H and government and media representatives were present at the event. Mr. Izetbegovic told the audience that the Forum will have a truly regional character and companies from regional countries equal opportunity to present their projects to investors.

Amer Bukvic, CEO of Bosna Bank International introduced the Forum to the audience on behalf of the Organizing Committee. ‘We want the Forum to benefit the entire region’ Mr. Bukvic told the audience.

On behalf of patronage of the Forum the audience had the opportunity

to hear Bakir Izetbegovic, Member of the Presidency of B&H. ‘We want to send the good news from Bosnia and Herzegovina and from the entire region’ Mr. Izetbegovic told the assembled businessmen, diplomats and

media representatives.’ Through this Forum and other similar events the whole region will be able to develop into a prosperous part of Europe with good perspective for the future,’ President Izetbegovic went on to say in his address.

During the ceremony several Memorandums of Understanding (MoU) were signed. Five construction companies from different parts of B&H signed MoU officially announcing the formation of consortium for joint projects.

Delegates from five universities based in Sarajevo also signed the MoU undertaking to support the ‘Sarajevo Education Initiative’. Special agreements with Al Jazeera Network and BHRT on media sponsorship of SBF 2011 were also signed at the ceremony.



TRANSPARENCY IN DOING BUSINESS

SBF PUBLISHED A DOCUMENT IDENTIFYING MAJOR OBSTACLES TO INVESTMENT

As part of preparations for SBF 2011 BBI has, in cooperation with its economic consultant, Turkey-based Pglobal, published a document titled: “Policy Coherence: Obstacles to Investing in B&H, Policy Analysis & Recommendations“. The aim of the document is to assist the government and regulatory authorities in identifying

the most critical obstacles which hinder the foreign direct investment. Research conducted by Pglobal took several months to complete and it was conducted in whole of Bosnia and Herzegovina. Research utilized the data collected by agencies such as FIPA, World Bank, USAID, OHR, and other organizations whose findings are deemed of relevance.

The document especially deals with the investment policy, change and the creation of conditions for investment, trade policy, market policy, labor policy, tax policy, aid policy, corporate governance, regulatory reforms, competition policy and policy of coherence.

Analyzing each segment separately, the document pointed to major obstacles which stand on the way to larger investments into B&H. Documents offers recommendations for removing obstacles and resolving problems. BBI published this document in between the two Forums and submitted it to all relevant government institutions, on all levels of government as its contribution towards creating better climate for foreign investment.



BH CONSTRUCTION CONSORTIUM

COMPANY FOR BIG PROJECTS

Sarajevo Business Forum presented to investors the BH Construction Consortium made up of 5 different companies from across Bosnia and Herzegovina. Members of the Consortium are: Euro-Asfalt, Ans Drive & Hidrogradnja from Sarajevo, Hering from Široki Brijeg and Integral Engineering Group from Banja Luka. Consortium was established at the initiative of BBI VIP Business Club by 5 companies with the objective to widen the group to incorporate likeminded companies from the region in order to jointly target the markets abroad for the purpose of accessing large construction projects, particularly in the GCC countries.

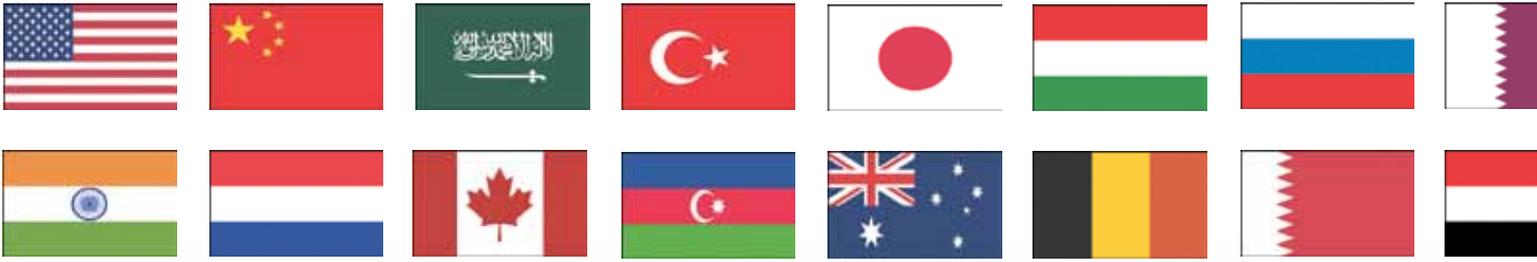
The BH Consortium was first promoted on 27. January, 2011 in Sarajevo at the official announcement of SBF 2011. Soon after the closure of the Forum, this Consortium received requests from several other companies eager to join. As a result its membership has risen

to 10 companies at present time. Apart from its founding members, the consortium also accepted membership from: Divel, Šipad Komerc, Energoinvest from Sarajevo, Jata Group from Srebrenik & Širbegovic Group from Gračanica.

BH Consortium consists of well known construction companies with many years of experience gained not only on local and regional, but international markets such as Middle East, Africa & Asia. Companies which comprise within this consortium are eager to participate in the international markets around the world.



# OVER 300 INVESTORS



# FROM 30 COUNTRIES



## Investors who attended the Sarajevo Business Forum 2011 came from:

Australia, Austria, Azerbaijan, Bahrain, Belgium, Canada, China, Check Republic, Denmark, Ethiopia, Georgia, Netherlands, India, Iran, Japan, Jordan, Yemen, Qatar, Kuwait, Germany, Hungary, Malaysia, Norway, Pakistan, Russia, Sudan, USA, Saudi Arabia, Turkey, EAE & United Kingdom





## SIGNING OF AGREEMENTS

### *35 million KM for Arterial Road in Zenica*

At the Closing ceremony of SBF 2011 the Saudi Fund for Development and B&H government signed 34,75 million KM agreement to construct an arterial road in Zenica.

Fuad Kasumović, Deputy Minister for Finance and Treasury of B&H, described the agreement as the most economical credit arrangement for B&H as the Saudi Fund does not impose any demands on the BH government. Under the terms of this agreement Bosnian companies will be allowed to conduct construction works.

We have applied for two more projects and we are hopeful that they too will be approved. We are talking about 18 million US dollars for sustainable return and 4 million Euros for Srebrenik municipality, Minister Kasumovic told audience.

Agreement for lease of business premises to Al Jazeera Balkan was signed between the BBI Real Estate and Al Jazeera Balkans.

In addition, a protocol on cooperation between the Faculty of Economics of the University in Sarajevo and its counterpart from TOBB University in Ankara was also signed at the ceremony. Furthermore, additional 2 MoUs in the construction industry and pharmaceutical industries were also signed at the Forum.

## HUMAN OCEAN INC. SOUTH KOREA

### *Ready to invest 600 million Euros in Banovići Power plant*

“Human Ocean Inc. is eager to invest 600 million Euros, in the project of coal fired power plant and mines in Banovići, town near Tuzla north of Sarajevo,” declared Byung Jae Kim, member of the Board of this South Korean corporation during the panel discussion of the Sarajevo Business Forum. 300 megawatt power plant will be located in the vicinity of coal mine in Banovići in northwestern Bosnia and Herzegovina. Building of the power plant is due to begin in 2013, and it should be completed by 2017.



## FORAS INTERNATIONAL INVESTMENT

### *Plans to invest between 50 and 100 million US dollars within 3 years*

Saudi Investment Company “Foras International Investment” plans to invest 50 to 100 million dollars within 3 years.

Hatim Mukhtar, director general of Foras told the journalists at SBF 2011 that his company is willing to invest in construction, agriculture and service sector. “We had discussions with 15 companies during the Forum and we are considering investing in 5 of them,” Mukhtar said.

As an investment corporation which belongs to the Islamic Development Bank, the company CEO said that they are not here specifically to invest in Bosnia and Herzegovina, rather they are here to try and establish long term relations with Bosnian companies. “We are looking for technical strategic partners who will be able to join us to work together in other countries and other markets, especially in agricultural sector in Africa” said Mukhtar.

This company has already found 2 partners in the poultry and in cattle industry. By joining forces we will be able to share our experiences in these industries in Africa. Mukhtar did not wish to disclose names of the companies he held talks with. Besides these activities he also announced intention to set up an investment company to be headquartered in Sarajevo.





**CITY OF SARAJEVO**

*Plaques in Recognition of Support to Sarajevo and the region*

Since Sarajevo Business Forum was held on the 'Day of Sarajevo', Mayor Dr. Alija Behmen presented Recognition Plaque to international dignitaries and investors of SBF 2011, in appreciation of their contribution and support in development of the city of Sarajevo. Among the recipients this year are: Ali Babacan, Deputy Prime Minister of Turkey, Ibrahim Al Assaf, Minister of Finance of Saudi Arabia, Lorraine Hariton, Special Representative from the US State Department, Dato Seri Mohammad Ali Rustam, Chief Minister of Malacca, Sheikh Saleh Abdullah Kamel, Chairman of the Islamic Chamber of Commerce and Industry, Dr. Sulejman Ugljanin, Minister from the Republic Serbia, Vera Kobalia, Minister for Economy and Sustainable Development from Georgia, Dr. Takehiro Togo, President of ECPD-a and special advisor of the Mitsui Strategic Institute, Awad Ahmed Al-Jaz, Minister of Industry from Sudan, Hadi Nezir, Minister from Macedonia, M. Rifat Hisarciklioglu, Chairman of TOBB - Turkey, Mohammed Abdulla AlQubaisi, Chairman of the Finance House (UAE), Mohamed bin Hamoud, Executive Director, Abu Dhabi Investment Authority, Dr. Adil Bushnak, Chairman of the Bushnak Group, Dr. Murat Yalcintas, President of the Istanbul Chamber of Commerce and the Mediterranean Chambers of Commerce, Lars- Kare Legernes, Director General of the Oslo Chamber of Commerce, Abdul Aziz Al Muhairi, Chairman of BBI Supervisory Board, Khaled Al Aboodi, CEO of Islamic Corporation for Development of Private Sector (ICD), Muzaffer Cilek, CEO of Cilek Company, Sulaiman A. Al-Shiddi, Director General of Al-Shidi Group from Saudi Arabia, Dr. Murat Yulek, President of PGlobal and Chairman of the Board of TAIB bank from Turkey.

**HADI NEZIR**, Minister from Macedonia, **Dr. ALIJA BEHMEN**, Mayor of Sarajevo, **KHALED AL ABOODI**, CEO of Islamic Corporation for Development of Private Sector (ICD), **ABDUL AZIZ AL MUHAIRI**, Chairman of BBI Supervisory Board, **MOHAMMED ABDULLA ALQUBAISI**, Chairman of the Finance House (UAE), **ADIL BUSHNAK**, Chairman of the Bushnak Group



**ABDUL AZIZ AL MUHAIRI**, Chairman of BBI Supervisory Board and **Dr. ALIJA BEHMEN**, Mayor of Sarajevo



**MOHAMMED ABDULLA ALQUBAISI**, Chairman of the Finance House (UAE)



**INVESTMENTS FROM JAPAN**

*Mitsui & CO to invest 200 million Euros*

B&H has a huge hydro potential and we are planning to invest 200 million Euros in the short term. Our investment will be into hydro and other energy projects if good opportunity presents' itself Šunsuke Nakagavara representative of Mitsui & Co told reporters.



## REGIONAL INVESTMENT CLIMATE

*Mantovanelli: "World Bank believes in a strong competition of the Region".*

Marco Mantovanelli, Head of the World Bank Office in B&H, addressing the audience in the panel on investment climate in the region, emphasized that he participates in the Forum to demonstrate WB's support for the initiative. 'We believe this event is a positive move and that should be more events such as this one.'

He mentioned that the World Bank believes in a strong economic competition of this region and its potentials and therefore it invests in various projects in both private and public sector. 'Investment climate of this region is not the ideal however, when one surveys the prevailing trends, we can confidently say that it is improving. What is most encouraging is the fact that countries of the region are taking initiatives headed in the right direction, said Mantovanelli.

He also spoke about the necessity for countries of the Western Balkans to open up for the investment in infrastructure projects. These projects ought to be done in partnership, which is one of the objectives of SBF.

Head of the Investment Sector and Support of the Foreign Investment and Promotion Agency (FIPA) Maida Bećirović singled out energy sector, metal production, automotive industry, tourism and agriculture, food manufacturing and textile industry as the most attractive industrial sectors for investment.

Panel moderator and the former Chairman of the Foreign Trade and Chamber of Commerce of B&H, Mahir Hadžiahmetović, pointed out that according to numerous economic analysis and surveys conducted over the years, our region has been declared as having significant potentials across various industrial sectors, particularly in infrastructure, tourism, wood processing and metal industry.

TOURISM SARAJEVO BUSINESS FORUM '11

*Real potential for growth*



**T**ourism was the theme during 2<sup>nd</sup> day of "Sarajevo Business Forum 2011. During this panel 46 projects from B&H and the wider region was presented to investors. Total value of projects was around 528 million Euros. Dr. Murat Yulek, moderator of the panel and director of PGlobal in his introductory remarks mentioned huge potentials of B&H in this sector. It was mentioned during the project presentations that B&H has a long tourist tradition. Sarajevo hosted the Winter Olympic Games in 1984. However, in order to revitalize the skiing centers on Bjelasnica and Igman mountains, substantial amount of investment capital and other resources is needed. According to the vast majority of investors infrastructure is the most important element for strengthening the tourism industry and everyone agree that significant resources would have to be poured into to make it functional.

## INFRASTRUCTURE AND ENERGY



*Energy could pull us out of the crisis*



ERDAL TRHULJ, FEDERAL MINISTER OF ENERGY, MINING AND INDUSTRY:

*'Government is ready to offer suitable energy projects as lucrative investment opportunities'*

Bosnia and Herzegovina offers a great chance for investors eager to pursue opportunities in energy sector Mr. Trhulj promised that he, as minister will do his utmost to prepare the framework for investors to participate in the promising future and a long term gain of this exciting industry, Minister Trhulj expressed his firm belief that investment in infrastructure and energy projects in B&H will guarantee the return of Bosnia among the top regional countries in terms of growth and developmental potentials. He particularly emphasized the existence of a vast amount of natural resources that are still largely untapped.

VAHID HECO, FORMER MINISTER OF ENERGY

*Energy sector is the best segment of the economy, and if properly utilized, could guarantee prosperous future for Bosnia and Herzegovina*

'Transfer of energy from Bosnia can go into all directions. Italy, for instance, has a shortage of energy in southern part of the country and is already working on the plans to import energy from our region.'

This is why you should invest in this sector', Vahid Hećo, Former Minister of Energy, Mining and Industry of the Federation of B&H told investors.

Hećo described the energy sector as the strongest sector of economy with a true potential for healthy profit for investors who are willing to persevere in their pursuits.



'Bosnia has a surplus of energy' he went on to say and further elaborated on 6 billion Euros plan of the government to build numerous hydro power plants, coal fuelled plants and wind powered turbines, divided in between the two electro energetic companies, one in Sarajevo and the other in Mostar.

He also emphasized the importance of new technologies soon to be introduced, promising to reduce CO2 emissions.

Energy sector is mainly under government ownership management and he expects that the electro-energetic power-generating government companies will continue to implement strategies started in earlier period.

He expressed hope that investors will recognize their chance and put their money into the projects of this attractive economic sector.

DR. SELMO CIKOTIC, MINISTER OF DEFENSE OF B&H

*Strong links between security and healthy economy*

Minister of Defense of B&H Dr. Selmo Cikotic spoke about the importance of economic development for security of the country and region at large. 'In our globalized world there can be no lasting security without economic development', Minister told the audience. He described Sarajevo Business Forum as an excellent platform for fostering developmental progress and spoke about the triangular relationship and interdependence between government, educational institutions and business, in pursuing goals of economic growth. Minister Cikotic singled out 'Energoinvest', the largest business concern in B&H as a unique example of proper utilization of educational resources, research and development and long term strategies and business planning.



Dr. SELMO CIKOTIC: 'Theories of defense teach us that the security of a country cannot be guaranteed by number of its tanks or troops. Rather, it is dependent on the strength and resilience of its economy.'

EDUCATION

SARAJEVO  
BUSINESS  
FORUM '11*'We teach, we train and we compete'*

## EDUCATION IN THE SERVICE OF DEVELOPMENT

### *'Sarajevo, Regional Educational Center' Initiative Presented at the Forum*

Exhibition stands hosted by 5 universities based in Sarajevo along with the department of production and management of the Academy of film and theater attracted special attention of visitors at the Forum. All 5 universities offering all courses in English are members of the innovative 'Sarajevo Education initiative' launched by BBI VIP Business Club with the aim of making Sarajevo as a regional centre for higher education. The scheme aims at attracting 20,000 international students over the 4 years period to study in Sarajevo. The initiative was warmly received by the Ministry of Education and science of the Sarajevo Canton, Ministry has undertaken to promote the initiative in collaboration with all the participating universities. Web portal of the initiative to disseminate the information and to attract students has already been created and was presented during the Forum by Dr. Emir Suljagic, Minister of Education of the Sarajevo Canton.



### *Pioneering industry-relevant education and training*

Prof. Dr. Ejup Ganic, President of the Sarajevo School of Science and Technology (SSST) and former professor at Massachusetts Institute of Technology (MIT) is a strong supporter of the 'Sarajevo Education Initiative'. 'We established 1st private university in Bosnia and Herzegovina accredited by Quality Assurance Authority of Britain. 'Three generations of our graduates are all successful in finding jobs and those who decided to continue education were welcomed at Oxford, Cambridge and other world class universities as PhD candidates.'

### *'There can be no progress without interaction of education and industry'*

Dr. Hazim Bašić, vice-rector of the University in Sarajevo, speaking on the panel on higher education, expressed his satisfaction with the "Sarajevo Business Forum" by saying that it would be inappropriate to organize the event of this magnitude and importance without the presence and input of educational institutions. The reason being is the fact that it is impossible to stay abreast with the speed of economic and industrial changes that are happening without an active interaction between educational sector and the industry'. Dr. Bašić went on to say that 40% of the entire education budget which amounts to 50 million Euros is earned through interaction with the industry. Dr. Bašić mentioned that the institutions of higher learning in B&H have already introduced reforms in an attempt to harmonize the education sector with the European norms and processes of integration.

Chairman of the Bushnak Group, Dr. Adil Bushnak in his address cited 3 important conditions for the establishment of a knowledge-based society: open education system, continuous education and permanent self-improvement.

'In today's world education need to be directed towards skills as moving force', declared Clifford Bond, Vice-President of the American University in Bosnia and Herzegovina and a former US ambassador in B&H. He went on to emphasize education as the most relevant factor in the development of any country. Besides the 'Sarajevo Regional Educational Centre' Initiative, additional two projects in education sector were presented during this panel.



**Dr. HAZIM BAŠIĆ**, vice-rector of the University in Sarajevo, **Dr. ADIL BUSHNAK**, Chairman of the Bushnak Group and **CLIFFORD BOND**, Vice-President of the American University in Bosnia and Herzegovina and a Former US ambassador in B&H

# AGRICULTURE



*Half of Bosnian territory suitable for agricultural production*



## FIRST HALAL BUSINESS PARK IN EUROPE TO BE CONSTRUCTED IN GRACANICA, B&H

Half of Bosnian territory, 2.532.000 hectares constitutes of fertile soil suitable for agricultural production. Sarajevo Business Forum 2011 featured 26 projects from agricultural sector valued 339 million Euros. Projects include vegetable and food processing, organic poultry production, cattle farms, spring water filling facilities, storage facilities and Halal Business Park.



## GROWING OF AROMATIC HERBS POTENTIAL INVESTMENT FROM SAUDI ARABIA

Growing of aromatic and medicinal herbs and vegetables in a greenhouse are described as promising in terms of return on investment in B&H. Senaid Mujabašić, independent business consultant from Živinice, conducted economic analyses which proved that investment in this sector is very profitable, given the small amount of investment capital and a short term of return on the investments. For that reason Mujabašić is planning to invest in the production of aromatic and medicinal herbs, especially basil. Mujabašić presented his project at SBF 2011 and he has already found an investor, a Saudi investment company. He plans to employ 10 people on the project.

# CONSTRUCTION AND BUILDING INDUSTRY



*United in quest for development*

## *BH Construction Consortium: Opportunity to export knowledge and expertise*

Foreign markets could benefit from wealth of world class expertise in construction and engineering at highly competitive prices

By working together as a team, Bosnian construction companies will demonstrate how to transcend internal ethnic divides

Bosnia and Herzegovina is well renowned for its construction companies with world class experience and expertise. During the time of Yugoslav Federation Bosnian construction companies built some of the major projects in the Middle East and North Africa in Countries such as Iraq, Libya and Algeria. Projects included highways, river dams, hydroelectric plants, government facilities, transmission lines etc. Corporations like Energoinvest and Hidrogradnja are familiar names in many countries. Cadres from these and other similar companies became prominent business leaders abroad and ministers in B&H.

As a result of SBF Bosnian construction companies formed a Consortium for joint work at the foreign markets particularly targeting the projects in the construction booming Gulf region. Consortium, initially comprising 5 companies, has already grown to include 11 companies. Euro-Asfalt, Ans Drive & Hidrogradnja from Sarajevo, Hering from Široki Brijeg and Integral Engineering Group from Banja Luka. BH Construction Consortium was established at the initiative of BBI VIP Business Club with plans to widen the group to incorporate companies from Croatia and Serbia

in order to access large scale construction projects, particularly in the GCC countries. Consortium was recently joined by Divel, Šipad Komerc, Energoinvest from Sarajevo, Jata Group from Srebrenik, Bosna S & Širbegovic Group from Gracanica.

Sarajevo Business Forum exhibited 5 companies and potential investors were provided opportunity to discuss their construction projects and joint ventures, not only in BH and the region, but also further afield.

Organizers of SBF 2011 decided to introduce this new dimension to the Forum showcasing construction companies. Similar approach has been taken with regards to educational capabilities of international universities located in Sarajevo in order to promote education.



# FINANCIAL SECTOR



*B&H has excellent human resource potential for services*

**MELIKSAH UTKU**, Deputy Director General of Al Baraka Turk  
*'Constructive Cooperation with BBI'*

Al Baraka Banking Group (ABG), whose shareholders range from countries such as the US, UK, Norway, Singapore, Austria, UAE is one of the largest Islamic banking groups in the world. The Group expressed serious interest in establishing its presence in the Balkan region with an eye on countries such as Bosnia and Herzegovina, Albania and Macedonia.



**ATILA KURAMA**, CEO, Gozde Financial Services Investment arm of Ulker Group - Turkish Food Giant

*We need entrepreneurs with ethical business values, vision and courage and who are ready to take risks*

'Thanks to SBF we are now seriously exploring investment opportunities in Bosnia and the region'. Mr. Kurama described the investment opportunities in Bosnia and Herzegovina and the region as promising. Atila Kurama described Sarajevo Business Forum as an excellent platform for attracting foreign investment. Free markets, transparency and open competition are prerequisites for successful economic development. This renowned financial expert described Bosnia and Herzegovina as the centre of trade and commerce given its historical tradition and central geographical position. He insisted on the importance on legal framework and the protection of investments. B&H has excellent human resource potential and natural resources.

**SHEIKH SALEH ABDULLAH KAMEL**

Founder and major shareholder of the Al Baraka Group announced his intention to invest US \$100 million in projects in Bosnia and Herzegovina, the move strongly backed by Albaraka Turk, the largest subsidiary of the group spread across Middle East North Africa, South Africa, Indonesia and Turkey.



# WOOD INDUSTRY



*Unlimited potential for growth*



Muzafer Cilek

*50% of territory of Bosnia and Herzegovina is covered with forests*

Eight projects from wood manufacturing industry were presented at the Forum. Bosnian Furniture Company from Konjic awarded by German Design Council for best design solutions. Bosnian handicrafts and furniture proclaimed cultural heritage by UNESCO. Up to 70% of Bosnian furniture sold as export. Muzafer Cilek, a leading industrialist from Turkey and founder of the Cilek Company recognized potential in Bosnian wood manufacturing industry. One of 500 Cilek children furniture stores spread across the globe is located in the prestigious BBI Centre, one of the leading European Shopping Malls awarded for its contribution to social life of the Bosnian capital Sarajevo.





AMER BUKVIC,  
CEO of Bosna Bank International

## *Tangible Results & Unified Support for SBF Promise its Longevity*

“Sarajevo Business Forum” is a process that will continue, Amer Bukvić, BBI director told the audience at the closing ceremony of the 2nd International investment conference - Sarajevo Business Forum 2011, and added that the preparations for the next Forum planned to be held in April 2012 will begin as early as tomorrow.

Bakir Izetbegovic, Member of the Presidency of B&H, speaking at the closing ceremony of the event, mentioned that the accomplishment of the Forum means its new beginning. ‘We have 365 days ahead of us to be used for the organization of the next Forum, which we will endeavor to make as fruitful as this one’, Member of the BH Presidency and co-patron of the Forum declared. ‘Our government will do all in its powers to ensure the processes in B&H move forward.’ He invited investors and businessmen who attended the Forum to commit their participation next year.

Joining Mr. Izetbegovic in addressing the audience, Dr. Zlatko Lagumdžija, director of MIT Centre and leader of the ruling Social democratic party (SDP) declared that: ‘We are all gathered here today with a clear objective, that is to help attain a better future and prosperity for B&H.’ Furthermore, Dr. Lagumdžija, added in his speech, ‘according to our projections B&H is set to experience growth of its GDP as well as growth of its overall industrial output. Sarajevo Business Forum will undoubtedly contribute towards this positive development.’

### INVOLVEMENT OF THE WIDER COMMUNITY IN THE ORGANIZATION OF SBF 2011

## *Extraordinary support of volunteers, students, public servants and wider community*

Apart from the team of official organizers, a large number of volunteers and activists from state, federal, cantonal and municipal government agencies was involved in the organization of the Forum. Organizing Committee of SBF 2011 wish to thank its partners, sponsors and patrons, members of the media, staff from the Presidency of B&H and Government of the Federation of B&H and in particular from the Ministry of Foreign Affairs, Sarajevo International Airport, Border Police of B&H, Ministry of the Interior of the Sarajevo Canton, Immigration authorities, Pro Art and Pro Event agencies, volunteer students from Sarajevo School of Science and Technology (SSST), International Burch University (IBU), University in Sarajevo (UNSA), International University of Sarajevo (IUS), American University in B&H (AUBiH) and, last but not least, to all those residents of Sarajevo who, in any way, shape or form contributed towards making this extraordinary business event possible.



## BBI – SOCIALLY RESPONSIBLE BANK



Bosna Bank International is one of the youngest banks in Bosnia and Herzegovina. It is the first and the only bank in the Southeast Europe that operates under Islamic (Shariah) principles.

With the support of Islamic Development Bank (IDB) as its major shareholder, and by utilizing its staff's knowledge and resourcefulness, BBI in accordance with its corporate social responsibility organized the Sarajevo Business Forum.

According to observations of many analysts, this important event was declared a historical and the first class economic event in the modern history of Bosnia and Herzegovina. SBF moved the frontiers and understanding of the concept of investment conference.

BBI is the only bank in Bosnia and Herzegovina that established its own business club boasting membership by some of the most successful companies in Bosnia and Herzegovina.

By adapting innovative approach to doing business BBI created the link between local Bosnian companies and financial institutions and corporations from the Gulf region. BBI VIP Business Club thus provides new opportunities for Bosnian companies, by facilitating access to new markets and attracting new investments into Bosnia and Herzegovina.

In time of recession BBI bank has been one of the banks least affected by the global financial crisis and in spite of it, its business activities registered positive growth. In the past business year BBI recorded the best business results since its inception.

BBI is the recipient of prestigious awards such as "Superbrands" in 2010. and "the most desirable employer" award in 2010. Chief Executive Officer of BBI, Amer Bukvić, was chosen by the readers of the daily newspaper San as "The Person of the Year" in 2010. In addition, Mr. Bukvic was conferred 'best manager' for Southeast Europe award.



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