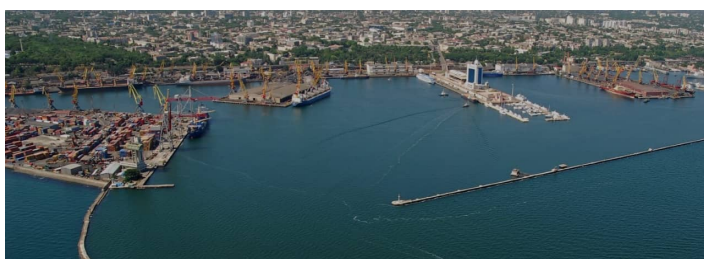




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01 March, 2021

## Several companies from UAE interested in construction of marina and large port in Ukraine



Several companies from the UAE are interested in building a marina in Odesa, as well as port infrastructure, Ukrainian President Volodymyr Zelensky said at a press conference on Monday.

"There is a question of ports. They (companies from the UAE) are professionals. They are now in our market. We are talking about a large project – the construction of a large marina in Odesa and a large separate port. And one of the companies we met will be in Ukraine this week, and we will talk specifically about river transport, in which they are professionals and are ready to build river ports," he said.

According to the president, he discussed these issues with representatives of large companies from the UAE during a meeting with business as part of his trip to the UAE.

Zelensky also said that river transportation is the cheapest in Ukraine, while it can be a profitable industry for both business and the budget.

As reported, the UAE plans to increase the turnover of agricultural products with Ukraine tenfold and bring this figure to \$2 billion per year.

## HEADLINES



HYUNDAI READY TO START NEGOTIATIONS ON LOCALIZATION OF HIGH-TECH PRODUCTION IN UKRAINE



IT COMPANY CREATIO RAISES \$68 MLN INVESTMENTS FROM US VOLITION CAPITAL FUND AND HORIZON CAPITAL



TIU TO CONTEST DECISION OF KYIV ECONOMIC COURT TO SHUT DOWN SOLAR PLANT FROM POWER



SWISS STADLER EXPLORING POSSIBILITY OF HAVING LOCAL MANUFACTURING CONTENT IN KIEV



METINVEST CUTS SALES IN EUROPE, CIS BUT RAISES SUPPLIES TO SOUTHEAST ASIA



UKRAINE INTERNATIONAL AIRLINES WILL RESUME SEVERAL FLIGHTS



# President of Ukraine: powerful system of industrial parks to be built in Ukraine

Ukraine is working to solve the problem of high-tech development and intend to build a powerful system of industrial parks in every region of the country, said President of Ukraine Volodymyr Zelensky.



He recalled that currently there are 46 industrial parks in Ukraine, but “most of them are on paper, without the necessary infrastructure, without communications, without roads.”

Zelensky also noted that the construction of social infrastructure facilities throughout the country is now actively continuing. “We have an important and ambitious goal for the development of industrial parks.

This is a world-wide principle of organizing industry, which is an effective tool for attracting investment,” Zelensky said during his speech at the “Ukraine 30. Infrastructure” forum.

## Oksana Markarova appointed as Ukraine’s ambassador to U.S.

President of Ukraine Volodymyr Zelensky has signed decree No. 75/2021 on the appointment of Oksana Markarova as Ambassador Extraordinary and Plenipotentiary of Ukraine to the United States of America, the official website of the head of the Ukrainian state reported.



## Qatar and Ukraine to discuss relations in energy and agricultural sectors

Ukraine and Qatar intend to discuss opportunities for developing relations in the energy and agricultural sectors, as well as in military-technical cooperation and investments, Ukraine’s Minister of Finance Serhiy Marchenko said following an online conference with Ambassador Extraordinary and Plenipotentiary of Qatar to Ukraine Hadi Nasser Al-Hajri.

“Soon, as the head of the Intergovernmental Commission on Economic, Trade and Technical Cooperation between the government of Ukraine and the State of Qatar, I will initiate a discussion of new opportunities for the development of relations between our countries,” Marchenko said.

“In particular, we’ll pay attention to the energy and agricultural sectors, military-technical cooperation, investments,” the minister stressed.



# Experts: Ukraine should develop relations with India and Turkey

India may soon make a big economic leap and Ukraine should develop relations with it more, Kost Bondarenko, the head of the Ukrainian Policy Foundation, political scientist and historian, has said.

"India, as a future superstate, which within the next ten years could make a very serious economic leap – and it already demonstrates a large number of points that can form the basis of its development – should also be of interest to Ukraine," Bondarenko said at a press conference entitled "Eastern Vector of Ukrainian Diplomacy" at the Interfax-Ukraine agency.

In turn, international political scientist Anton Kuchukhidze pointed out that Turkey is a promising direction for Ukraine.

"I think that Turkey can become for Ukraine not only a good trade partner in terms of trade, which is not fully formed and its potential is not fully used. Turkey is considered the largest hub in Asia not only for Asia, but also for Africa. Taking into account the level of bilateral cooperation of Turkey both in Asia and in Africa, I think that this could be a good bridge for Ukraine, for building economic ties with African states," he explained.



*The expert also stressed the need to create a number of forums, such as "Ukraine-Central Asia," "Ukraine-Asian-Pacific Region," "Ukraine-Islamic World."*

"Through such stable forums for dialogue, it would be possible to advance the economic agenda," Kuchukhidze added.

At the same time, Bondarenko noted that both the Foreign Ministry of Ukraine and the President's Office have an understanding of the need to establish bilateral or multilateral relations between Ukraine and Asian states.

"The last visit of the president of Ukraine to the United Arab Emirates gave rise to a discussion on where and what the interests of Ukraine in this region are. But this region is not limited to only the United Arab Emirates," he said.

Bondarenko stressed that for 30 years in Ukraine there has been an imbalance towards relations with the West.

"I think that Zelensky's visit to the UAE and the fact that a big eastern trip is now expected (at least, a trip to the countries of the East has been announced) can break the situation of imbalance that we have observed over the past years, and possibly decades," he said.



# Kyivstar: Ukrainians use Viber and Facebook most of all

The mobile operator Kyivstar has analyzed the popularity of messengers, social networks and platforms among Ukrainians.

According to the company's report, the study used generalized and anonymized data on mobile data traffic in the operator's network.

According to the operator, Viber is the most popular messenger among Kyivstar subscribers – 12 million subscribers of the operator use it monthly. Next in the ranking are Facebook Messenger with 11 million users, Telegram with 6 million and WhatsApp with about 5 million.



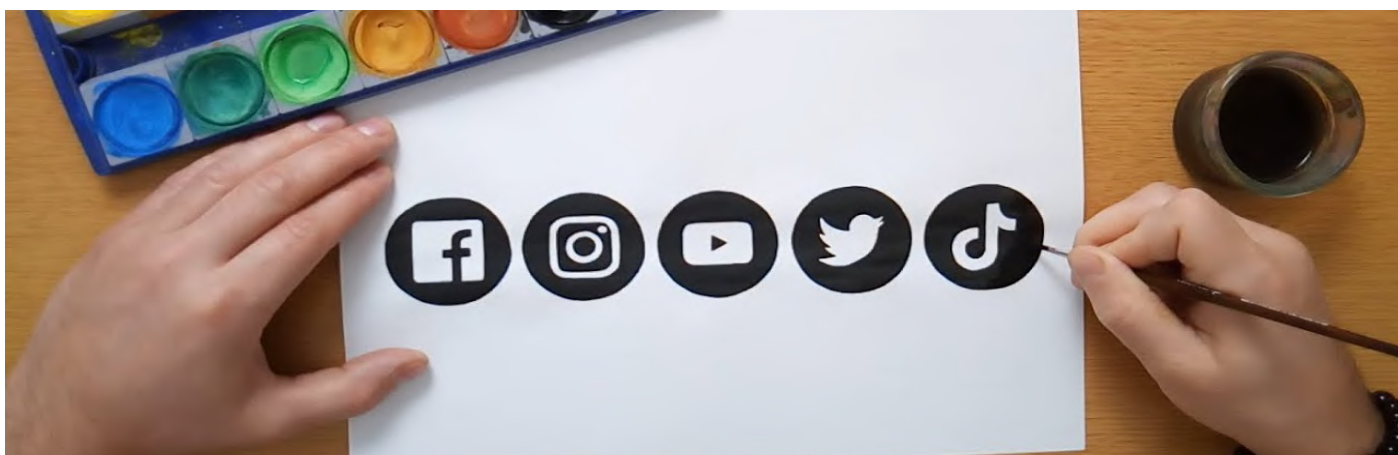
***“The most popular social platforms are Facebook and YouTube, they are monthly used by about 13 million Kyivstar subscribers. Instagram is used by 10 million people. Unexpectedly, Twitter ranks third with 7 million, and TikTok closes the list of leaders with 5.5 million,” Kyivstar said.***

According to the report, on average, the operator's subscribers spend the most time on TikTok – 88 minutes a day. And every tenth user spends more than 4 hours a day in this application.

YouTube is watched an average of 54 minutes a day, and 44 minutes is spent on Facebook.

Kyivstar subscribers actively use social networks in the evening, from 18:00 to 22:00, as well as in the afternoon, from 12:00 to 13:00.

Expectedly, the largest amount of mobile Internet per month is used when watching YouTube – an average of 2.5 GB per subscriber, TikTok ranks second place with 0.6 GB, and Instagram – 0.4 GB.



## Ukraine International Airlines will resume several flights

Ukraine International Airlines (UIA) from March 1 will resume a number of flights that were canceled due to quarantine restrictions, and will increase the frequency of flights on the most popular routes.

According to the press service of UIA, in particular, in early March it is planned to resume flights from Kyiv to Geneva and Prague, at the end of March – from Kyiv to Larnaca, Vilnius, Barcelona and Chisinau.



***The company plans to increase the frequency of flights on the Kyiv-Dubai route (to six flights a week), and from May – to Istanbul (to 21 per week).***

Additionally, UIA will operate flights on the following routes: Kyiv-Delhi (February 25, March 5, March 13 and March 18) and Kyiv-Tashkent (February 28, March 10, March 21 and March 31, return flight the next day).

In March, it is also planned to increase the frequency of flights to daily (seven times a week) on routes from Kyiv to Amsterdam, Paris, Milan, Tbilisi, Yerevan and Tel Aviv. At the same time, with the beginning of summer navigation on flights to Tel Aviv, it is planned to increase the frequency to 11 flights, from May – to 14.



# IT company Creatio raises \$68 mln investments from US Volition Capital Fund and Horizon Capital

Creatio, a corporate group providing a leading low-code platform for process management and CRM, which includes Terrasoft in its group, has raised minority investments in the amount of \$68 million from Volition Capital Fund IV, L.P. (the United States) and Horizon Capital, the company said on Monday.

As noted in the message, Volition Capital acted as a lead investor, and Horizon Capital acted as a co-investor.

Creatio said that company's team, management, and strategy, as well as its product vision and willingness to provide an exceptional customer experience, remain unchanged.

The received funds will be used to further accelerate expansion in the global market, strengthen R&D and actively develop the partner ecosystem in 110 countries of the world.



*“Now is a critical time for digital and IT leaders to leverage tech and transform their organizations into low-code companies. This investment will allow us to keep building toward the vision of creating the new world, where any company can automate and change their business processes at speed and scale,” co-founder and CEO at Creatio Katherine Kostereva said.*



Creatio notes that according to analysts' forecasts, the volume of the global market of low-code platforms will reach \$187 billion by 2030.

“We are delighted to partner with the Creatio team. Creatio truly has it all to deliver on its ambitious expansion plans – a first-class team committed to its customers, solid execution, and strong product innovation,” Founding Partner and CEO at Horizon Capital Lenna Koszarny said.

As reported, earlier the Antimonopoly Committee of Ukraine gave permission to change the ownership structure of the Creatio Group and the entry of Volition Capital Fund as a minority shareholder.

The Creatio partner network numbers 700 or more organizations around the world. One of the key players in the global low-code, BPM and CRM market is Terrasoft, known for its Creatio (formerly bpm'online) software products. Terrasoft is part of the Creatio international group of companies, which employs 600 or more people, and clients are represented in 100 or more countries.

Volition Capital is a joint-stock company investing in high-potential technology companies owned by their founders.



# Horizon Capital

## Hyundai Corporation ready to start negotiations on localization of high-tech production in Ukraine

South Korean Hyundai Corporation is preparing to start negotiations on the possible localization of high-tech production in Ukraine.

“Hyundai also plans to begin detailed negotiations on the possibility of investing in Ukraine and transferring technologies to localize the production of complex technologies,” said Eun Soo Choi, Vice President of the Commercial Transport and Energy Division of Hyundai Corporation, during the All-Ukrainian Forum “Ukraine 30. Infrastructure”.



He also stated that Hyundai Corporation is inviting Ukrainian President Volodymyr Zelensky and representatives of the Ukrainian government to visit Hyundai's facility in Korea.

The South Korean Hyundai Corporation will allocate \$2 million in grant funds for the development of a pre-feasibility study for the construction of a high-speed European-gauge railway network (1,435 mm).

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## Abolition payment of VAT on domestic air traffic will help Ukrainian airlines develop



Abolishing the payment of value added tax (VAT) for domestic air transportation will create positive conditions for the development of domestic airlines and revitalize regional air traffic, Deputy Head of the President's Office Kyrylo Tymoshenko has said.

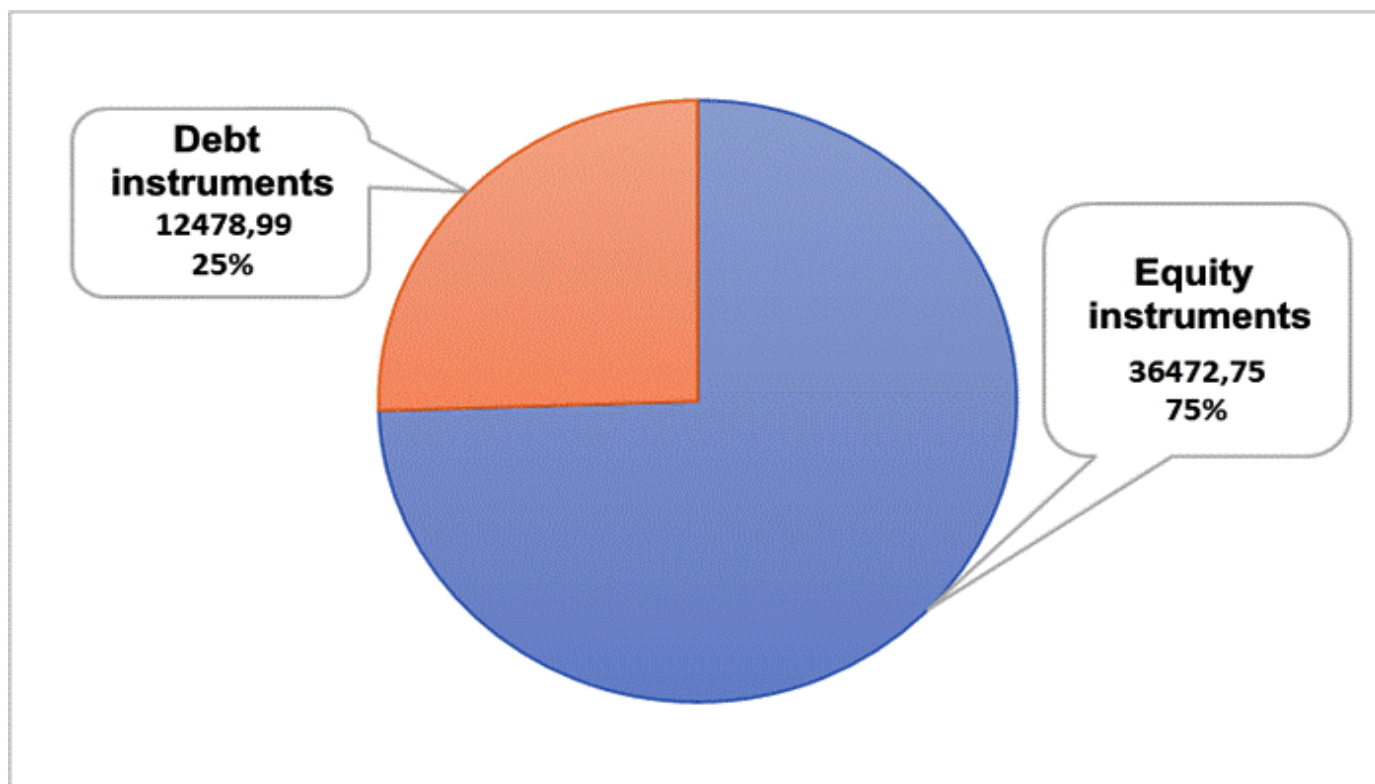
“We have goals to abolish VAT on domestic air transportation. This is an important topic. After all, it will help the development of Ukrainian airlines – not only state ones, but also private ones,” he said during the “Ukraine 30. Infrastructure” forum.

According to the official, this year the creation of a state air carrier can be completed and Ukraine will receive an understandable state national air carrier that will be able to solve not only tourism issues, but also state issues.

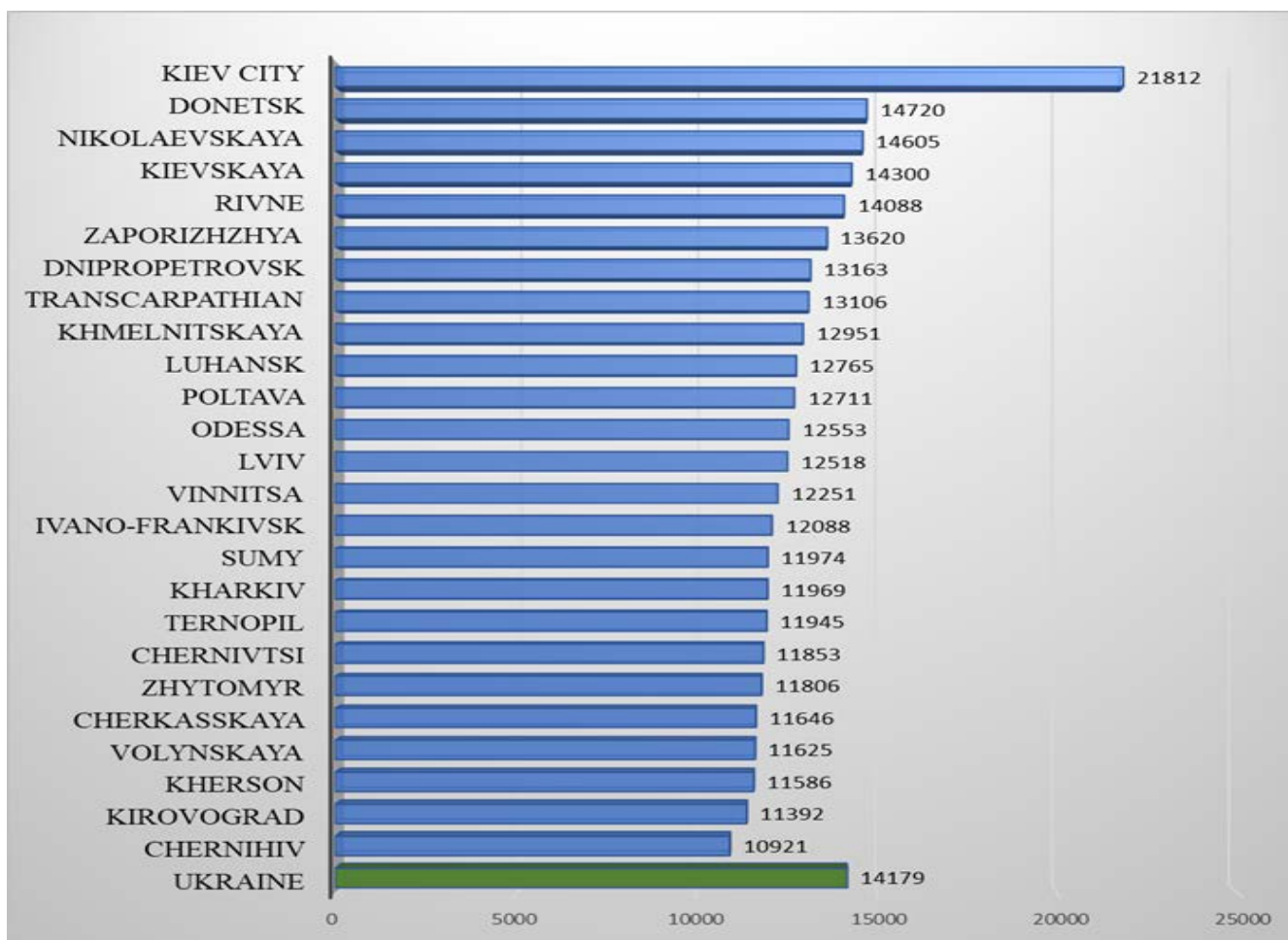
At the same time, Tymoshenko recalled that in the spring of 2020, at the beginning of the COVID-19 pandemic, it was necessary to involve private airlines in the evacuation of Ukrainian citizens from other countries.



## Foreign direct investment in Ukraine as of 09/30/2020 (balance, \$ mln)



## Average monthly wage by region in Dec 2020, UAH





# Canadian investor TIU to contest decision of Kyiv Economic Court to shut down solar plant from power

Ekotechnik Nikopol LLC (TIU Canada) will contest the decision of the Kyiv Economic Court, which rejected the company's claims to Nikopol Ferroalloy Plant (NFP), which disconnected its 10.5 MW solar power plant from the power grid in March 2020.

"TIU Canada has announced the intention to file an appeal against the decision of the first instance court in the case against NFP on the illegal shutdown of the power plant. This action is due to the decision of the Kyiv Economic Court dated January 26, which ruled in favor of NFP, despite the significant amount of evidence that was presented by the legal team of the company," according to a press release.

**“TIU Canada noted that such a court decision is not the only case for international investors in Ukraine, which leads to a decrease in foreign direct investment in the country due to lack of the rule of law and the spread of corruption.**

"Ukrainians and foreign investors are tired of oligarchy and injustice. The Euro-Atlantic aspirations of the Ukrainian people will never bear fruit if the administration does not carry out real judicial reform and a complete deoligarchization of the economy and power. Today, the efforts of the state are insufficient and useless against entrenched interests that regularly undermine the efficiency of activities of Ukrainian institutions – judicial or bureaucratic," President of TIU Canada Michael Yurkovich said.

As reported, the 10.5 MW solar station was disconnected from the power grid by NFP in March 2020. TIU Canada noted that NFP took advantage of the fact that the solar station was connected to a substation located on its territory, and explained the need for disconnection by carrying out repair work. The shutdown caused the company losses exceeding EUR1.5 million, which continue to grow.

TIU Canada has been operating in Ukraine since 2016. The company put into operation a 10.5 MW solar power plant in Nikopol in January 2018, an 11 MW solar plant in Mykolaiv region in April 2019. In addition, TIU Canada launched a 33 MW solar power plant in Odesa region. The company's investments in solar energy, which became the first investor in Ukraine under the Canada-Ukraine Free Trade Agreement (CUFTA), amounted to over \$ 65 million.



## Ukrainian-U.S. Antares launcher rockets into orbit

The Ukrainian-U.S. Antares launcher rocketed into orbit, deploying a ship carrying cargo to the International Space Station (ISS), the press service of the State Space Agency of Ukraine has reported.

"The launch vehicle rocketed into orbit the Cygnus supply ship, carrying about 3,629 kg of NASA payload to the International Space Station – packaging for the crew, materials for scientific research, equipment for the station and spacewalk, computers and components, CubeSats," the agency said last week.

The launcher took off from the Mid-Atlantic Regional Spaceport at Wallops Island, Virginia, the United States at 19:36 Kyiv time on February 20 and it is the first launch of the Antares LV in 2021.

The preparation of launch vehicle Antares, its tests and start-up were carried out by specialists of SOE Design Bureau Pivdenne (Yuzhnoye), SOE Pivdenmash (Yuzhmash) and Hartron-Arkos scientific-production association. From the territory of Design Bureau Pivdenne, the launch support was provided in real time, telemetric information was processed.



# Ukraine may offer U.S. Company Boeing to localize aircraft production at Antonov

Ukraine has an experience of possible cooperation with the U.S. company Boeing, in particular, on the localization of their aircraft, Deputy Prime Minister for Strategic Industries Oleh Urusky said in an interview on Army FM radio.

"I do not exclude that during my visit to the United States we will contact Boeing with these proposals, in particular regarding the possible localization of the production of this company's aircraft at our Antonov," he said.



Urusky said that due to the coronavirus crisis, Boeing, like many companies, has significantly decreased the number of orders.

"Now everyone is looking for new markets and opportunities. We are setting ambitious goals for ourselves to develop our military aviation. I hope that cooperation with Boeing will be useful for us in this direction," the deputy prime minister said.

He also said that in addition to the contract signed by the Defense Ministry with Antonov at the end of 2020 on the production of three An-178s, an order for four An-74s is being prepared in 2021. Urusky said that the delivery date for the first An-178 is 2023.

## Swiss Stadler exploring possibility of having local manufacturing content in Kiev

Representatives of Switzerland's Stadler Rail AG, specializing in the production of railway rolling stock, on Tuesday visited the Kyiv Electrical Carriage-Repair Plant to study the possibility of having local manufacturing content there.

According to a Tuesday report by Ukrzaliznytsia, Stadler is being considered by the Ukrainian state railway operator as one of the potential suppliers of rolling stock for the project of integrating the railway with the City Express system announced by President Volodymyr Zelensky. According to acting member of the board of Ukrzaliznytsia, Director of the Passenger Company branch Oleksandr Pertsovsky, who was quoted in the report, Ukrzaliznytsia is ready to share its vision and plans for the project with potential investors and make decisions based on the feasibility study, economic effect and the level of local manufacturing content.



# Investors from Turkey, China, Korea interested in concession project for high-speed traffic in Ukraine

JSC Ukrzaliznytsia expects to launch a concession project for high-speed traffic in Ukraine with the help of investors from China, Korea and Turkey, Ukrzaliznytsia board chairman Volodymyr Zhmak has said.

"I believe that the only tool for building high-speed train networks is concession, and in order to realize this, Ukraine needs a powerful investor," he said at the Ukraine30. Infrastructure forum in Kyiv.

According to Zhmak, there are currently interested investors from China, South Korea and Turkey.

"Today, these potential investors are just looking at Ukraine in terms of organizing high-speed traffic," he said.

Earlier that day, at the forum, Minister of Infrastructure Vladyslav Kryklii announced the ministry's plans in 2021 to start work on a project for the implementation in Ukraine of a European format railway network (1,435mm) with a train speed of over 250 km/h.

"These are four sections with a total length of almost 2,000 km of railway track. The first section is Kyiv-Lviv and the border, 896 km, and we are already starting to build and prepare one of these stages this year," the minister said.



## Metinvest cuts sales in Europe, CIS but raises supplies to Southeast Asia

Metinvest B.V. (the Netherlands), the parent company of the international vertically integrated mining and metallurgical group Metinvest, in 2020 reduced sales of products in Europe by 21% compared to the previous year, to \$ 2.851 billion. According to the audited consolidated financial results for 2020, sales in Europe fell mainly due lower sales prices for steel products. This was also affected by a decrease in sales of semi-finished products by 31% and iron ore products by 48%. As a result, the region's share in total revenue decreased by 7 percentage points (p.p.) compared to the previous year, to 27%.

In 2020, revenue in Ukraine decreased by 7%, to \$ 2.939 billion, mainly due to a decrease in the average price for metal products and coke, as well as a 26% reduction in pellet sales. The decrease in revenues was partially offset by an increase in the supply of long products by 23%, coke by 14% and iron ore concentrate by 43%. In general, the share of Ukraine in the consolidated revenue decreased by 1 p.p. compared to 2019, to 28%.



***Revenue in the Middle East and North Africa region rose 9%, to \$ 1.8 billion, mainly driven by an increase in slab (2.5 times) and flat products (12%) shipments. As a result, the region's share in the consolidated revenue increased by 2 p.p., to 17%.***

Revenue in Southeast Asia rose 56%, to \$ 1.467 billion thanks to the resumption of sales by Metinvest to China amid strong demand in the country. During the reporting period, the group sold 862,000 tonnes of semi-finished products and finished metal products in the country. In addition, supplies of iron ore products to China increased 1.7 times. As a result, the market share of the region in total revenue increased by 5 p.p., to 14%.



# Investments in infrastructure of Bukovel ski resort reach \$ 400 mln

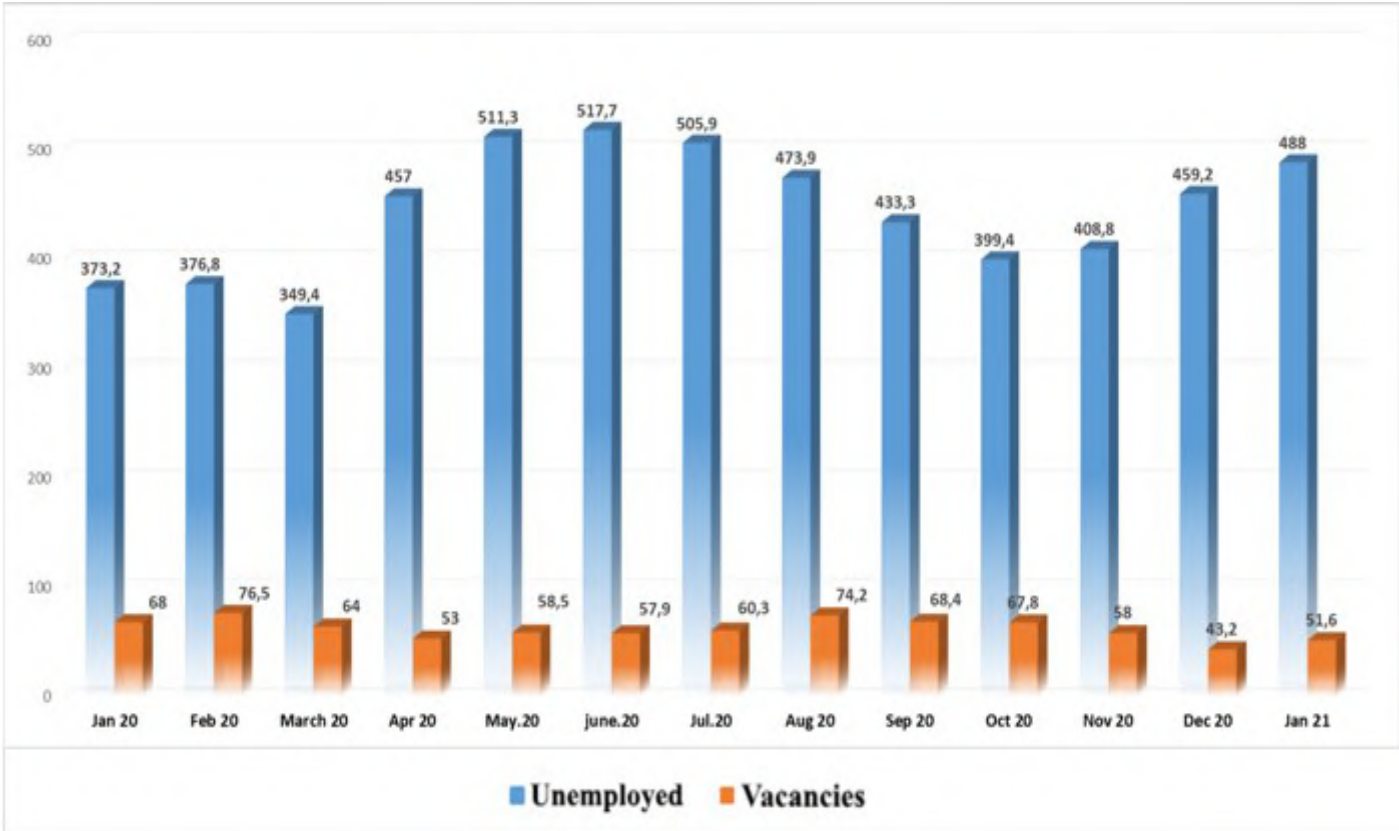
Investments in the infrastructure of the Bukovel ski resort in 2020 amounted to \$ 15 million, and in general, since 2002, some \$ 400 million has been invested in it, Bukovel co-owner Oleksandr Shevchenko has told Interfax-Ukraine.

“We managed to keep the attendance at the level of last year, despite the COVID crisis, primarily due to the wide and flexible offer,” Shevchenko said at the Ukraine.30 forum.

According to him, the average cost per tourist also did not change – about EUR150 per day, however, one can find a place for accommodation from UAH 50 per day, many people bought ski passes in advance: in summer they were on a special offer with a 50% discount. Shevchenko says that thanks to Bukovel, more than 50,000 places of accommodation have been created, and more than 100,000 local residents are employed in the tourism industry. He also announced readiness to join the reconstruction of the airport in Ivano-Frankivsk, which would improve the quality of the resort.



## Number of unemployed in Ukraine and job opportunities, Jan 2020 – Jan 2021



## With the national flavor: a new place in Kyiv for those who like meat and oriental cuisine

The connoisseurs of quality restaurants in the capital cannot pass by the new place. The concept of the Ygli restaurant focuses on meat dishes and hookah art, and the menu of the restaurant can surprise even a sophisticated guest with its variety. In it you will find dishes from Caucasian, Turkish, Lebanese and Uzbek cuisine.

We should also mention the chefs of the Ygli restaurant. The creators of the restaurant believe that the recipes for the most delicious khinkali, khachapuri, Lebanese fatoush salad or kebab are known precisely by the representatives of national cuisines, who have absorbed secrets from older generations since childhood. Almost everyone can cook dishes, but putting soul and flavor is a complicated task.

Oriental motives are also seen in the interior of the establishment. The space occupies two floors and includes a main hall, a lounge area with a bar and a stage, a wine room, an open kitchen, a barbecue, a tandoor and a food display case inspired by Asian bazaars. The Ygli restaurant was designed by Loft Buro studio. The work was appreciated at the global level, because the restaurant's interior was included in the Best Interior 2020 rating of the best projects worldwide!

Dishes are prepared in the open kitchen in the main part of the establishment, while guests can observe all the processes before their dishes are brought to the table, and even participate in them.

The lounge zone is a place where you can smoke a hookah, drink oriental tea or get to a party with a DJ and Ukrainian musicians.

Considering the theme of the institution, oriental motives are observed in the interior and decor elements. The long-awaited dinner can end not only with delicious dishes, but also with the desire to examine every corner of the room. However, you do not need to deny yourself this. Polished metal works well with wood and textiles, and one of the restaurant's most striking features is the ceramic tile carpet. It starts at the doorstep of the restaurant and features Azerbaijani traditional patterns. If to look around, you can also notice the elements of Asia.

As the name implies, the restaurant has a particularly reverent attitude towards meat. It is delivered from ecologically clean regions, and thanks to the professionalism of the chefs during cooking, it acquires new tastes and delicious aromas.

In the Ygli menu you can find a wide variety of meat dishes: assorted, chikmeruli, kebabs and shish kebabs from several types of meat. For those who do not eat meat, there are fish dishes and several types of seafood. Fans of sweets will not be left without a dessert for every taste. The common napoleon cake, cheesecake or juicy baklava? Choose what you like best!

The price policy of the Ygli restaurant is average. The menu includes desserts from UAH 40 and traditional dishes up to UAH 400.

For birthday guests, the restaurant gives a 15% discount, on Thursdays at the bar you can get a 50% discount for signature cocktails, and every Wednesday – a Welcome sparkling drink for girls.

You don't have to buy tickets to experience new emotions and taste traditional cuisines of other countries, you can come to Velyka Vasylkivska Street and not worry about turbulence. The only thing worth thinking about is which dishes to choose first.





## Ukraine boosts export of metal structures by half in 2020

By the end of 2020, Ukrainian manufacturers of metal structures increased production by 6.5% compared to 2019, to 147,000 tonnes, according to a report of the Ukrainian Steel Construction Center (USCC).

"Key manufacturers of metal structures have increased production, and the number of metal imports to Ukraine has also increased. The influence of the commercial sector – nonresidential construction has decreased, but at the same time we note a significant increase in infrastructure construction. For example, in Poland, 50% of orders are exactly infrastructure, and we are going exactly in this direction," Executive Director of the USCC Viacheslav Kolesnik said at the IX National Conference of Steel Construction Market Participants held in Kyiv.



According to him, quarantine restrictions did not significantly affect the results of the enterprises. Consumption of metal structures increased due to state-funded programs and projects Big Construction, Roads to Borders, Travel around Ukraine, Small Carpathian Ring, the program of restoration of bridges, etc.

"Shipments in the segment of road safety fence have significantly increased. More than 16,000 tonnes of metal were shipped to the Zaporizhia Bridge alone," Kolesnik said.

At the same time, Ukraine follows the European trend of increasing the specific share of large manufacturers of metal structures – in 2020, the share of enterprises that produced more than 5,000 tonnes of products grew by 5% and amounted to 48% of the total.

This digest is a mutual project of the Interfax-Ukraine News Agency and the Open4business.com.ua. Maksim Urakin is a project director of the Biweekly news digest of Open4business.com.ua.

Contact Info: [info@open4business.com.ua](mailto:info@open4business.com.ua)

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