



**UKRAINE**  
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## 9 EU countries retain entry for vaccinated Ukrainian citizens



Ukrainian citizens who have received a full course of vaccination against coronavirus infection COVID-19 will be able to enter Ireland if they have supporting documents, Foreign Minister Dmytro Kuleba has said.

"Ireland has become the ninth EU country left open for travel by Ukrainians. The conditions are full vaccination, a certificate of recovery or a negative PCR test. You still need to have a visa to travel to Ireland," Kuleba wrote on Twitter. All conditions of entry are available on the website of the Consular Service of Ukraine at: <https://tripadvisor.mfa.gov.ua>

As earlier reported, Cyprus, Croatia, Estonia, the Netherlands, Czech Republic, Austria, Denmark and Belgium reported that the possibility of entry was preserved for Ukrainians.

## HEADLINES

24 November 2021



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IT COMPANY WITH UKRAINIAN ROOTS RAISES MORE THAN \$200 MLN IN INVESTMENTS



CARPATHIAN MINERAL WATERS TO INVEST EUR 20 MLN IN PRODUCTION



U.S. DEPARTMENT OF AGRICULTURE INCREASES ESTIMATE OF WHEAT EXPORTS BY UKRAINE

# Macro summary of Ukrainian economy in Sept-Oct

Ukraine may receive a tranche of the International Monetary Fund (IMF) in the amount of about \$1.4 billion in October-December 2021, J.P. Morgan said in the October EMEA EM Emerging Markets research. The growth of the gross domestic product (GDP) of Ukraine in January-August 2021 accelerated to 2.9% compared to 2.1% in January-July 2021, the Ministry of Economy has said.

The National Bank of Ukraine (NBU) has worsened its estimate of the country's gross domestic product (GDP) growth in 2021 from 3.8% to 3.1%, in 2022 – to 3.8% from 4%, the regulator said on its official website. Analysts from Morgan Stanley have maintained an estimate of Ukraine's GDP growth in 2021 at 3.4%, and 4.2% in 2022, according to the forecast materials available to the Interfax-Ukraine agency.

The deficit of Ukraine's foreign trade in goods over January-August 2021 decreased by 33.9% compared to the same period in 2020, to \$1.731 billion from \$2.619 billion.

The year-over-year growth of consumer prices in Ukraine in September 2021 accelerated to 11% from 10.2% in August, the State Statistics Service reported.

The deficit of the general fund of the state budget of Ukraine in September 2021 amounted to UAH 26.5 billion, and the overall state budget – UAH 31.4 billion, the Ministry of Finance said on Friday.

The total public debt of Ukraine in September 2021 fell by 0.55% in U.S. dollars and amounted to \$92.02 billion, while it decreased by 1.6% in hryvnia, to UAH 2.445 trillion.

Industrial production in Ukraine in September 2021 decreased by 0.7% compared to September 2020, while in August its growth was 0.6%, in July – 0.2%, in June – 1.1%, the State Statistics Service has reported. Real wages in Ukraine in September 2021 compared to September 2020 increased by 6.9%, and relative to August of this year – by 0.5%.

The volume of construction work performed in Ukraine in September 2021 increased by 10% compared to September 2020. The total rental activity in Kyiv's office real estate market in the first half of 2021 amounted to 43,000 square meters, which is 22% more than in the same period last year.



Ukraine since the beginning of this season and as of October 28 threshed 60.75 million tonnes of main grain and leguminous crops from a total area of 12.86 million hectares.

**Publisher of "Open4Business",  
PhD in Economics, Maksim Urakin**

## Former Prime Minister of Ukraine presents "Public Servants Training Center"

The presentation of the Training Center for Public Servants of Yuriy Yekhanurov took place in Kyiv on Tuesday, training at the center will start on February 15, 2022.

"You can be successful when you get a proper education. This is how the idea of creating a Training Center for Public Servants, which I gave my name to, appeared. With my friends and colleagues, we are now forming this direction," former Prime Minister of Ukraine (2005-2006) Yuriy Yekhanurov said at a press conference at Interfax-Ukraine on Tuesday.

According to him, an advisory center will also operate at the Training Center, which will answer practical questions of territorial communities, in particular, from the legal sphere.

The organization of the Training Center will be carried out by the Key Persons public organization. Its executive director Olha Shaverina said that several training formats are expected, in particular, short-term courses on a modular system throughout the year, and that it is also planned to open a higher educational institution in the future. According to Shaverina, the Training Center will have five departments: "Public Management and Administration," "Public Finance Management," "Project Management," "Cybersecurity and Digitalization," "Public Property."



# Hilton plans to open first hotel of chain in Ukrainian Odessa in 3 years

Hilton has entered into a franchise agreement with Gefest Group (the real estate developer, Odessa) on the implementation of a hotel project in Odessa, which is scheduled to open in the spring of 2025. According to a press release of Hilton, the hotel near the Arcadia entertainment area will be managed by Cyprus-based Millennium Hospitality. The new hotel will become part of the Hilton Hotels & Resorts chain.



*“There is clear opportunity for growth in Ukraine, with two hotels set to join our portfolio alongside Hilton Kyiv. Growing international interest in Odessa and robust domestic demand make Hilton Odessa an important addition to our European pipeline. We are pleased to be working with Gefest Group to introduce our flagship brand to southern Ukraine,” Senior Vice President for Development at Hilton Europe, the Middle East and Africa Patrick Fitzgibbon was quoted in the report.*

According to the report, the project provides for the construction of two buildings in Vanny and Primorsky lanes in Odesa. The hotel will have 145 rooms. The hotel infrastructure will include two swimming pools, one of which is panoramic, four restaurants and bars, a conference center (800 square meters), a banquet hall (300 square meters), a rooftop lounge area, and a spa center (600 square meters). Gefest Group was founded in Odessa in 1997. The company's portfolio includes more than 40 office, retail and residential real estate projects in Ukraine and Europe at different stages of implementation.



## IT company with Ukrainian roots raises more than \$200 mln in investments

Schwarz Group is entering the Ukrainian market and will develop the Lidl food retail chain, the German edition Lebensmittel Zeitung reported, citing an internal letter from the company.



*As follows from the internal letter from Schwarz, 47-year-old Adam Miszczyszyn will deal with Lidl's entering Ukraine. The document on his appointment as Country Manager for Lidl in Ukraine was signed by Lidl CEO Gerd Chrzanowski and Procurement Director Tim Bork.*

“Grammarly’s latest funding round underscores the importance of our mission and the broad need for effective communication,” Grammarly CEO Brad Hoover was quoted as saying. The company will also continue to promote its natural language processing and machine learning technologies to provide personalized feedback to users around the world. “We’re delighted to partner with the team at Grammarly to democratize effective communication. As the world has digitized, people communicate more than they ever have – yet it has never been so difficult,” Peter Singlehurst, Head of Private Companies at Baillie Gifford said. “What attracted us is the company’s vision and the team’s ability to drive the product forward to help more people in more situations communicate better. Grammarly’s long-term and ambitious approach also aligns with our approach to investing. We look forward to many years of partnership with Grammarly,” he said. The company also said that the number of Grammarly employees has almost tripled since 2019, and thanks to the recently announced hybrid model of remote work, the company is hiring employees in the United States, Canada and Ukraine. Grammarly was founded in 2009 by Kyiv residents: Max Lytvyn, Alex Shevchenko, and Dmytro Lider. Its offices are located in Kyiv, San Francisco, New York and Vancouver. Grammarly is an online grammar checker service created by Grammarly Inc.

## Israel's Similarweb opens office in Kiev

Israel's Similarweb, one of the leading digital intelligence companies that carried out an IPO on the New York Stock Exchange in May this year, announced the opening of two new European offices in Kyiv, Ukraine and Munich, Germany.

“*Similarweb's Kyiv office will employ over 50 R&D and IT professionals, and this number is expected to triple in the next two years,” the company said on its website.*

According to the report, the Kyiv office will serve as a technical center, employing a highly skilled workforce in Ukraine, and is intended to be an important part of Similarweb's global success.

The Munich office will carry out mainly commercial, marketing and technical functions, in particular, among the company's clients there are already a number of leading German brands, including Adidas and DHL.

Similarweb, headquartered in Tel Aviv, clarifies that it has increased its headcount in all 13 global offices this year and plans to continue its rapid global expansion in the new year.



At the IPO in May of this year, the company was valued at \$ 1.6 billion. Its revenue for the nine months of this year amounted to \$ 97.52 million, an increase of 45.9% over the same period in 2020, and net losses tripled to \$ 45.17 million. Free funds of the company by the end of the third quarter amounted to \$ 159.1 million.

The company, founded in 2007, monitors websites and mobile apps and provides analytics and digital data to customers. According to the website, the number of its staff exceeds 800 people.

## Ferrexpo plans to invest more than \$2 mln in educational equipment

Ferrexpo plans to invest more than \$2 million in educational equipment, Yuriy Arsenyev, the Director of Information Technology and Automation at Ferrexpo, said during the presentation of Ukraine's first Privat Network using LTE technology at 5.7 GHz. "We are negotiating the purchase of simulation cabins and software with companies from South Africa and Australia," he said. The mining simulator cab recreates the cab of a dump truck or excavator. "The technology allows you to simulate even choreography, the interaction of different pieces of equipment. That is, we can simulate the simultaneous operation of an excavator, a bulldozer and a dump truck," he added. The technology studied by Ferrexpo allows you to scan real careers, load this data into the program and create a simulation that matches 100% real conditions. "Such tools make it possible to train personnel more efficiently.

First of all, upon receipt of new equipment, we will be able to improve our qualifications in just a month, teach them how to work with it. The second point is that such simulators will allow us to work out emergency situations, for example, ice in a quarry," Arsenyev said. One such complex for one type of equipment is about \$1 million. "We are negotiating the purchase of three sets, for bulldozers, dump trucks and excavators. But we want to buy one base, a container with hydraulics, which costs about \$500,000. Replacement control kits each cost the same.



# Canadian company interested in hydrocarbon production in Ukraine

Canadian-based Tenaz Energy Corp. is interested in the implementation of projects for the development of hydrocarbon areas in Ukraine, head of the State Service of Geology and Subsoil of Ukraine Roman Opimakh said on Facebook after a meeting with executive director of the company Anthony Marino in Kyiv. "Special attention (on the part of Tenaz Energy Corp. is paid to the facilities, where production was suspended due to a sharp drop in the production rate of wells that are not being developed now," Opimakh said with reference to Marino. In turn, the head of the service informed the representative of the Canadian company about the existing proposals in the field of hydrocarbon development in Ukraine, as well as about possible ways to implement business projects.

"The service has prepared and published in the investment atlas of a subsoil user 50 objects with oil and gas deposits for electronic auction. This is more than 6,000 square kilometers throughout Ukraine, including areas with approved reserves and green fields," Opimakh explained at the meeting. According to him, it is possible to obtain the right to explore and develop by purchasing special permits at electronic auctions, which the service regularly conducts on the ProZorro. Sale platform. He also informed the Canadian investor about the possibility of Tenaz Energy Corp.'s entering the existing farm-in subsoil use projects. "The condition is the acquisition of a share in the company that is the licensee. Such a mechanism may be of interest to enterprises that are experiencing difficulties in unlocking the full potential of the facilities, and the international partner will offer capital and experience," Opimakh emphasized. Tenaz Energy Corp. is a public company specializing in the acquisition of oil and gas assets around the world through mergers and acquisitions in order to create an efficient extraction business. Tenaz Energy Corp. has carried out operations to acquire assets worth more than \$ 6 billion and has experience of operating in 65 countries of the world. The company develops hydrocarbons in Central Alberta (Canada) and focuses on the markets of Europe, the Middle East, South America and North Africa.

## Ruslan aircraft can be operated for another 10-18 years

The fleet of heavy transport aircraft An-124-100 Ruslan as of the current moment can be operated for another 10-18 years, Deputy Director of the air transport company of the Antonov State Enterprise for aircraft maintenance and airworthiness support Maksym Sanotsky has said.

“*Today, the entire fleet of An-124-100 aircraft can be operated for another 10 to 18 years and this is only now. And this program will expand. Strength tests of the structure of this aircraft are underway. And I hope that the life of not only An-124-100, but all Antonov aircraft will be extended,*” he said at a press conference.

He said that the management of the Antonov State Enterprise very closely monitors compliance with the requirements of European and U.S. industry regulators.

According to Sanotsky, precision navigation systems have already been installed on the Ruslan aircraft. Radar equipment, life support systems, as well as chassis and other mechanical systems are being changed.



He also said that now Antonov can install modernized D-18T engines of the 3M series with an extended service life on its aircraft.

"We expect that the modernization program will be completed in five or six years. And all An-124 aircraft will be the same," Sanotsky said.



# Kronospan plans to launch production of particle boards in Nov

Kronospan company plans to launch the production of particle boards (chipboard) at a new site in Horodok of Rivne region in November this year, Executive Director of Kronospan Rivne Pavlo Piltiay has told Interfax-Ukraine. As reported, the plant was previously expected to start operating in late October. The expert recalled that

“ *Kronospan is investing EUR 200 million in the new plant, and the same amount is planned to be invested in the implementation of the second stage of the project – the production of oriented strand board (OSB).* ”

As reported, the estimated launch date for this production is the third quarter of next year. Kronospan began investing in a new site back in 2018, but only in mid-2020 received permission to start architectural and construction work, and it took another six months to obtain various permits.



The new enterprise is introducing an ecological system/filters to protect the environment from dust and other chemical contamination. It also installed a special module for monitoring the environment around the factory (formaldehyde, steam, other pollutants). Chipboard production in Horodok is designed to produce 900,000 cubic meters of products per year, it is planned to create 200 direct jobs and about 2,000 in related industries, the average salary is UAH 18,000 per month. Some 40% of the production is planned to be exported.

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## Number of tourists entering Ukraine increases, top-3 by number of foreigners – Moldova, Russia, Poland

The number of tourists entering the country has increased by 12.6% compared to the first three quarters of 2020; more than three million foreigners have arrived this year, the State Agency for Tourism Development of Ukraine reported on Facebook on Saturday.

As of October 2021, among the tourists visiting Ukraine, 70% were Europeans, 25.5% came from Asian countries, 3% were tourists from North America, 1.4% from African countries, 0.6% and 0.2% from Oceania and South America, respectively (while in the corresponding period of 2020, 79.2% came to Ukraine from Europe, 17.7% of tourists came from Asia, 1.5% – from North America, 0.7% – from Oceania and African countries each).

The TOP-15 countries by the number of foreigners who entered Ukraine included: Moldova – 74,630 (of which tourists – 24.09%); Russia – 411,373 (13.31%), Poland – 209,039 (6.76%); Romania – 200,370 (6.48%); Belarus – 199,553 (6.46%); Turkey – 171,955 (5.56%); Hungary – 152,390 (4.93%); Germany – 111,675 (3.61%); Israel – 96,250 (3.11%); U.S. – 81,581 (2.64%); Saudi Arabia – 48,660 (1.57%) Italy – 39,499 (1.28%); Great Britain – 37,384 (1.21%), India – 34,947 (1.13%); Azerbaijan – 33,410 (1.08%).

## Ukraine's rolled metal market up by 20% in Jan-Oct

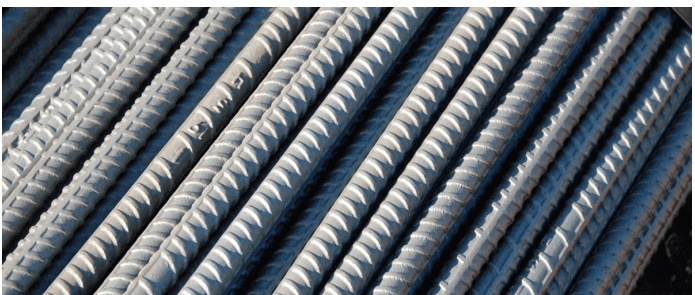
Ukrainian enterprises in January-October this year increased their consumption of rolled metal by 19.42% compared to the same period last year, to 4.324 million tonnes.

According to a press release of the Ukrmetallurgprom association on Tuesday, during this period 969,700 tonnes were imported, or 22.43% of the domestic market for rolled metal consumption.



"In January-October 2021, the capacity of the domestic market amounted to 4.324 million tonnes of rolled metal, of which 969,700 tonnes, or 22.43%, accounted for imports. In January-October 2020, the capacity of the domestic market was 3.621 million tonnes, of which 1.028 million tonnes, or 28.38%, were imported.

Thus, in ten months of 2021, there is an increase in the capacity of the domestic market for rolled metal products by 19.42% compared to January-October 2020, with a simultaneous decrease in the import share by 5.96%," the press release states.



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## Mortgage lending in Ukraine grows by 2.7 times

In January-September 2021, Ukrainian banks issued 7,500 mortgage loans worth UAH 6.07 billion, which is twice as much as in the nine months ending September 30, 2020 in terms of the number of such loans and more than 2.7 times in terms of their volume, the National Bank of Ukraine (NBU) said on Tuesday in a monthly survey of banks.

According to the survey, lending in September remained almost at the level of the previous month: in September, 943 mortgage loans were issued for UAH 812 million, compared with 944 loans for UAH 844.3 million a month earlier.

The press service of the NBU said that the mortgage lending market remains concentrated: the five most active banks have concluded 90% of new transactions. Loans for the purchase of housing in the secondary real estate market are still ahead of the primary market: in September, their share exceeded 88% of all mortgage loans provided both in terms of the number of contracts and in terms of money volume, the NBU said in the press release.

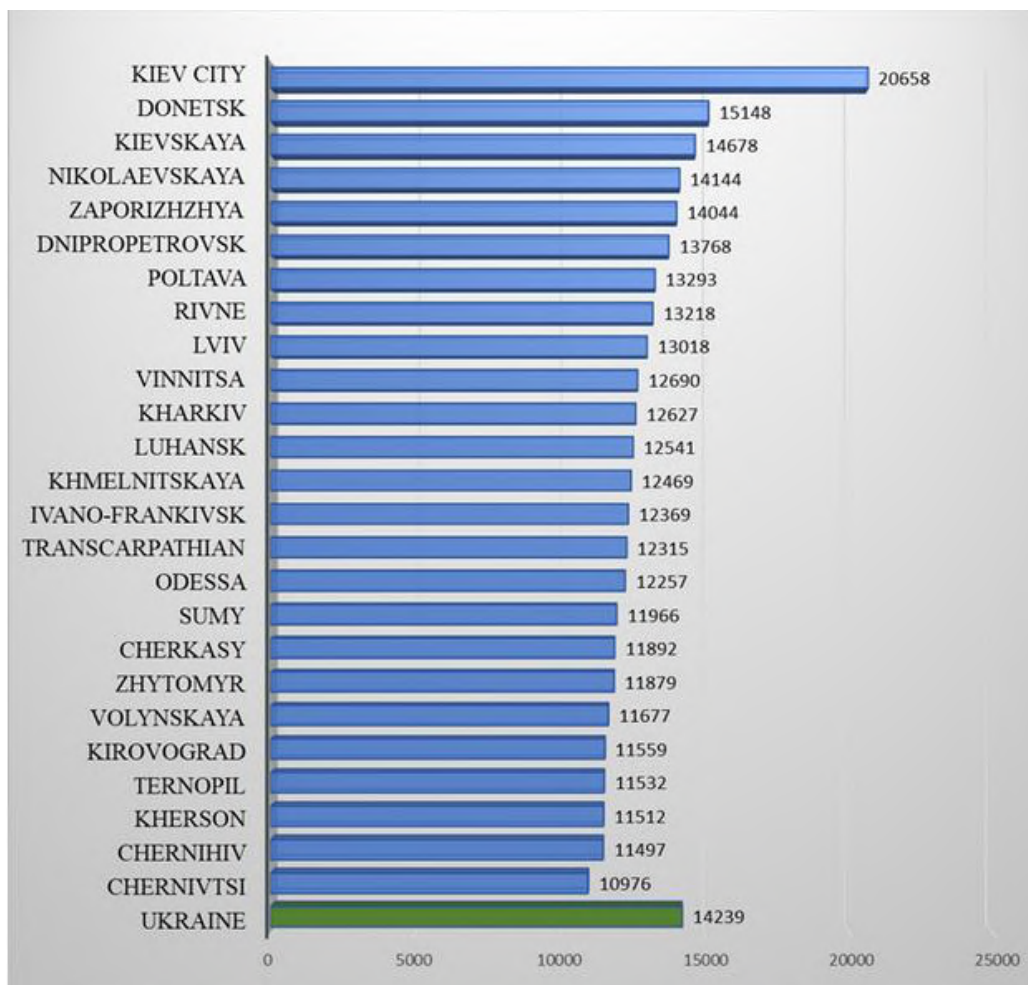


According to the survey, the average size of a loan for the purchase of housing in September was lower than in August – UAH 861,100 versus UAH 889,700 due to an increase in the share of mortgage lending in the regions and a decrease in the average contract amount in Kyiv.

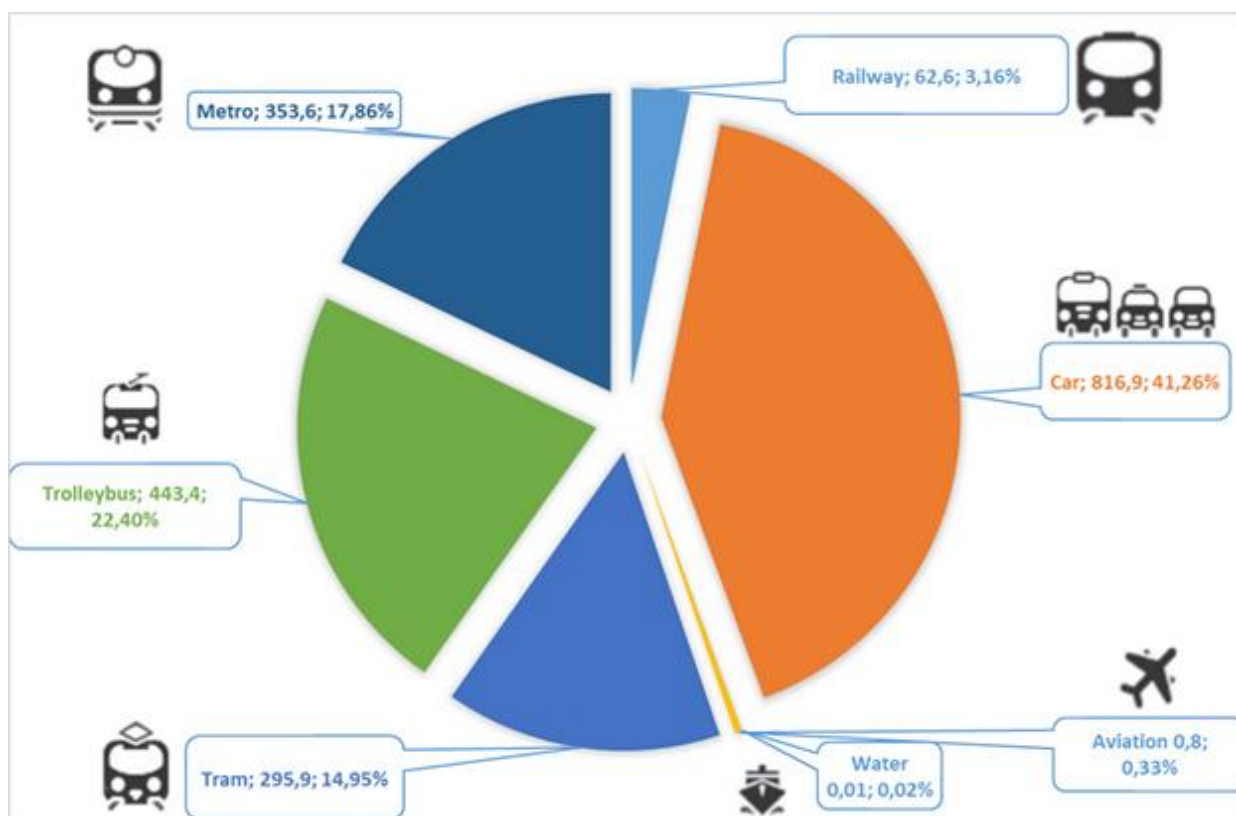
According to the NBU, in September the average effective rate of a mortgage loan in the secondary market fell by 0.3 percentage points, to 13.62% in September, and in the primary market – by 1.5 percentage points, to 15.38%.



## Average monthly wage by region in Sept 2021, UAH



## Passengers carried in Jan-August of 2021, in mln





## Carpathian Mineral Waters to invest EUR 20 mln in production

Carpathian Mineral Waters LLC (Kyiv, Karpatska Dzherelna trademark) plans to increase production volumes threefold by investing EUR 20 million in the construction of a new plant in Lviv region, the Lviv Regional State Administration has reported on its website.

According to the administration, the company plans to create about 200 new jobs and increase the capacity of the new plant three times compared to the existing ones. In addition, the investor plans to restore the Sokol camp (Sasiv village, Lviv region) to improve the health of children of different social groups. In 2020, the company reduced its net profit by 56.5%, to UAH 14.02 million with revenue growth by 9.1%, to UAH 101.9 million.

According to the unified public register of legal entities and sole proprietors, Carpathian Mineral Waters LLC with a charter capital of UAH 154 million belongs to Serhiy Ustenko (Kyiv region) through Dynalum Finance Ltd. (Cyprus). The production complex of Carpathian Mineral Waters LLC is located in Zolochivsk district of Lviv region, at the Strutynsky deposit of underground fresh water.

The enterprise produces mineral water under the trademarks Karpatska Dzherelna and Dzhereltse, and also produces soft drinks under the trademarks Sokovynka, Frudji and Dragon.



## U.S. Department of Agriculture increases estimate of wheat exports by Ukraine

The U.S. Department of Agriculture (USDA) in the November report increased the forecast for the export of Ukrainian wheat in 2021/22 (July-June) by 0.5 million tonnes compared to the previous month – from 23.5 million tonnes to 24 million tonnes, while maintaining the estimate of its harvest at the level of data for October – 33 million tonnes.



The projected world export of wheat will be a record 203.2 million tonnes (3.5 million tonnes more than the USDA data in October), mainly due to the growth of its exports from the EU, India, Russia and Ukraine.

In the November report, the U.S. Department of Agriculture also kept the forecast for the corn harvest in 2021/22 at 38 million tonnes for Ukraine, its exports at 31.5 million tonnes.

## Ovostar's EBITDA falls by 29% in Jan-Sept

Ovostar Union, one of the leading producers of eggs and egg products in Ukraine, in January-September 2021 received \$2.85 million in net profit, which is a quarter less than for the same period in 2020, its EBITDA decreased by 29% – to \$5.4 million.

According to the company's report, published on the website of the Warsaw Stock Exchange, Ovostar's revenue for the nine months of 2021 increased by 39% – to \$94.36 million, its gross profit decreased by 5% – to \$10.95 million, operating profit – by 51%, to \$2.22 million. In the nine months ended September 30, 2021, the increase in fixed assets of the group of companies amounted to \$570,000 (September 30, 2020: \$2.21 million).



In particular, the group purchased equipment for poultry houses for \$420,000 and allocated \$156,000 for capital expenditures," the report explains.

The document states that the assets of the agricultural holding as of September 30, 2021 increased by 8% compared to the same date last year, to \$142 million, its long-term debt liabilities increased by 19.6%, to \$6.99 million, and the current ones decreased by 2%, to \$21 million.

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## Ceremony of awarding professionals in pharm industry "Panacea" took place in Mystetskyi Arsenal

On October 21, 2021, the 22nd solemn ceremony of awarding the annual concourse of professionals in the pharmaceutical industry of Ukraine "Panacea" took place in Mystetskyi Arsenal, hosted by famous television presenters Lydia Taran and Oleg Panyuta. The safety of guests at the event was ensured by the medical partner of the award ceremony - DILA Medical Laboratory.

The ceremony commenced with the words of the President of Ukraine. Volodymyr Zelensky stated that "due to the development of the pharmaceutical industry, the level of the domestic economy increases, biosafety of Ukraine and access to safe and affordable medicines are ensured."

This evening, 27 awards "Panacea-2021" were awarded to the best among the best in the pharmaceutical industry of Ukraine. Laureates were determined on the basis of data from analytical partners of the concourse – "Business Credit", "SMD", "UMG" and "IQVIA".

In the nomination "Pharmacy of the Year" 3 winners were awarded.

In the category "Pharm-Market of the Year" the pharmacy chain "Apteka Dobrogo Dnya" won as the most attractive pharm-market among visitors and pharmacists.

A unique project in Ukraine, created by "Epicenter", the main advantage of which is the synergy of trade zones with health products, "Apteka 100+" was awarded in the category "Pharm-Market of the Year. Innovative Format".

In the category "Industry leader of Internet orders" among pharmacy chains, "Panacea" was awarded to "Apteka 9-1-1" for its unique speed, flexibility and adaptability to new conditions during the pandemic.

For the historical contribution to the quality of education of pharmacists in Ukraine on the occasion of the 100th anniversary, the "Panacea" was awarded to the National University of Pharmacy (NUPh), headed by Rector Alla Kotvytska.

For the first time in the history of the award, the digital company of the year was chosen and awarded, which became the group of pharmaceutical companies "Kusum". Through an independent survey of doctors of all specialties in Ukraine, IQVIA conducted a study for the nomination "Digital Company of the Year".

Drugs in prescription and over-the-counter groups were also celebrated during the awards ceremony.



## Delta Wilmar launches tenth sunflower oil bottling line in Ukraine

Delta Wilmar Ukraine LLC, a member of the group of the transnational corporation Wilmar International, on November 15 at the plant in the village of Novi Biliary (Odesa region) launched the tenth line for bottling sunflower oil under the Chumak brand, which will also become the second line for filling oil in containers of 1.8 liters, 3 liters and 5 liters, according to the company's Facebook page.

According to him, the sales market for products in containers of increased volumes is the Middle East and Africa, where people live mainly in large families and, accordingly, buy oil in large containers. The sunflower oil producer specified that its products are exported to 40 countries of the world.



As reported, Delta Wilmar in 2020 opened a new workshop for processing and packaging margarine and fat products at an enterprise in Odesa region, investments in which amounted to more than \$ 29 million.

Delta Wilmar Ukraine LLC is part of the group of the transnational agro-industrial corporation Wilmar International, the market capitalization of which is estimated at \$ 22 billion. In Ukraine, it owns two plants – one for processing tropical oils, the other for processing oilseeds, as well as a complex for transshipment of vegetable oils in Pivdenny port.

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