

PRESS RELEASE

THE BALTICS AND BELARUS OFFER ATTRACTIVE OPPORTUNITIES FOR EU FIRMS - WOLF THEISS AND SORAINEN CONFERENCE

Warsaw, 19 September 2018 – Estonia, Lithuania and Latvia offer attractive business opportunities for companies seeking expansion in the construction and power engineering industries, while neighboring Belarus is becoming a hub for IT specialists, according to experts gathered at a Warsaw conference co-hosted by international law firms Wolf Theiss and Sorainen.

The three Baltic nations, which entered the EU along with Poland and six other countries in 2004, are planning significant investments in rail and road projects, power infrastructure and seaports as they continue to modernize their economies. Belarus has made significant progress over the last decade, jumping to 38th place in the World Bank's 2018 ranking on the ease of doing business, from 110th in 2008.

"The Baltic countries are important markets for expansion, in terms of both growth and exports," said Peter Daszkowski, Co-Managing Partner at Wolf Theiss' Warsaw office. "Additionally, Belarus, although not an EU member state, may be a good direction for expansion for some companies."

"Expanding in this part of Europe could be of particular interest to well-established construction companies looking for large infrastructure projects co-financed with EU funds," said Marcin Rudnik, senior associate at Wolf Theiss Warsaw.

"The Baltic states have brought their public procurement regulations in line with EU rules and are open for foreign companies to participate in large-scale infrastructure-building projects, including the estimated EUR 5.8 billion Rail Baltica railway link," said Laurynas Lukosiunas, Partner at Sorainen Lithuania.

"Public procurement regulations are based on EU directives. Registration for tenders is easy, and almost all communication is electronic and in English," said Lukosiunas. "Companies from Poland and other EU states can easily participate in these tenders, and with proper preparation they stand a good chance of winning them."

Belarus offers a wide range of incentives for foreign investors seeking to establish a presence in the country, including tax breaks in free economic zones, as well as access to high technology parks and public-private partnership projects.

"Many foreign companies are offering consumer goods as well financial services here, but Belarus could also be considered attractive for real estate developments and hiring of staff, particularly from the rapidly growing IT sector," said Alexey Anischenko, Partner at Sorainen Belarus. "It's much easier to set up a company than a decade ago, the country has established corporate and competition law practices, and the digitalization of the economy is picking up speed."

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ABOUT WOLF THEISS

Founded in 1957, Wolf Theiss is one of the leading European law firms in Central, Eastern and South-Eastern Europe with a focus on international business law. With 340 lawyers in 13 offices located in Albania, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Poland, Romania, Serbia, Slovakia, Slovenia and Ukraine, Wolf Theiss represents local and international industrial, trade and service companies, as well as banks and insurance companies. Combining law and business, Wolf Theiss develops comprehensive and constructive solutions on the basis of legal, fiscal and business know-how.

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