

October 13, 2010
Moscow

Citi's International Corporate Clients Introduced to the Investment Potential of Russian Special Economic Zones

On 12 October 2010, Citi, in partnership with OJSC Special Economic Zones, organized a business lunch entitled «Special Economic Zones as a Tool for Foreign Direct Investment in Russia».

The goal of the event was to directly inform prospective investors, who are the clients of one of the largest banks in the world, on the opportunities for business development in special economic zones (SEZ).

Alexander Tyomkin, Deputy General Director of the management company «Special Economic Zones», has introduced the investment portfolio of the existing SEZ and briefed the participants on the key advantages of doing business in SEZ, including tax and customs benefits, available infrastructure, low rents, and land purchase prices.

Mr. Tyomkin emphasized that special economic zones are among the most efficient tools for development of innovative economy and are one of the most promising platforms for implementation of the investment projects.

Heads of the representative offices and top managers of the multinational companies that are already present or plan to develop their business in Russia were invited to the business breakfast.

«Given my extensive successful experience in banking, I understand the role of the global financial institutions in investment decision making. Thus, positive cooperation with one of the leading banks in the world is essential for us,» underlined Igor Kosov, General Director of the management company «Special Economic Zones».

Zdenek Turek, President of ZAO Citibank, Head of Citi in Russia & CIS, said: «Citi has always been not only a banking partner but also an advisor to our multinational clients across the world. We are very supportive to the plans of Russian government to further develop infrastructure through SEZ which offer great opportunities for foreign investors in the field of manufacturing and R&D. We believe that the joint seminar with SEZ will help our clients to generate new ideas for developing their business in Russia.»

The management company plans to continue its partnership with Citi in searching and contacting prospective investors in the special economic zones.

The 17 existing Special Economic Zones are managed by **Open Joint Stock Company «Special Economic Zones»**. The Company was established in 2006 and is wholly controlled by the state. Since adoption of the SEZ Law in 2005 and until 2010, the Company managed the construction of infrastructure and accumulated unparalleled experience in this field. In 2006 to 2010 Russia's Special Economic Zones hosted 250 investors from 18 countries, and this process is gaining momentum. Major multinational businesses are among investors already taking advantage of Russia's SEZs, such as Yokohama, Isuzu, Itochu, Sojitz, Air Liquide, Bekaert, Rockwool and others. Additional information may be found at www.oao-oez.ru

Citi is the leading global financial services company that provides services to circa 200 million client accounts and does business in more than 140 countries. Through its two operating divisions: Citicorp and Citi Holdings, Citi provides consumers, corporations, governments and institutional clients with a broad range of financial products and services, including [consumer banking](#) and [lending](#), corporate and investment banking, [securities brokerage](#), and wealth management. For more information, visit www.citigroup.com or www.citi.com