



# Bia Investment forum: Georgia - Land of Opportunities

We are happy to invite you to the annual Forum titled “Bia Investment Forum: Georgia - Land of Opportunities,” which will take place in Radisson Blue Iveria Hotel, May 15, 2018 in Tbilisi, Georgia.

The purpose of the annual Forum is to bring together over 500 businessmen, investors, government representatives and international organizations interested in questions concerning Georgia’s economy and the region and to discuss the current and prospective opportunities and the challenges facing the national and regional economy. The Forum provides potential investors with the opportunity to hear about the country’s macroeconomic, legal and tax advantages from leading experts in government and business. Attendees will hear current and planned projects in infrastructure, energy, tourism, real estate, capital market development, private equity and venture capital.

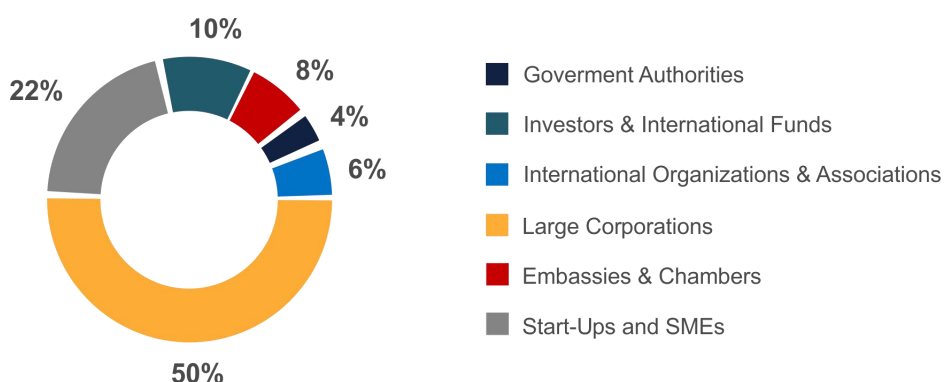
Investors will have the opportunity to address questions to government and business representatives regarding different industries and projects and to arrange face-to-face meetings with projects’ representatives. The Forum will host foreign investors, representatives of international rating agencies, investment banks, venture capital companies, and representatives of private equity funds.

Bia offers foreign companies to use Bia forum as the excellent networking platform to develop partnership between Georgian and foreign countries business representatives, for this reason various marketing opportunities are suggested within the forum.

- a) **Participation as a speaker on relevant session;**
- b) **Presentation/workshop of the services** - Bia will organize special room and will invite target audience;
- c) **Attendance as an investor or potential partner** - Bia will provide private investment projects to interested delegates and will assist in scheduling B2B meetings with project owners;

**Exhibition spot for the companies seeking for distributors /representatives in Georgia and Caucasus region** - Bia will allocate space in forum hall premises to maximize company’s presence at the event, will distribute information about the company among local businesses (over 30K), invited international delegates and Georgian missions abroad.

Bia JSC has been a leading Georgian company for 15 years in providing domestic and foreign investors with business profiles, marketing lists and market sector analyses. Bia manages the largest information business database, with more than 40k. active Georgian companies. Based on past Forums, here is a breakdown of expected attendees.



## Bia Investment Forum

### Georgia - Land of Opportunities

/May 15, 2018, Radisson Blu Iveria Hotel/

**DRAFT AGENDA**

**08:30 - 09:20**    **Registration & Welcome Coffee**

**09:30 - 09:35**    **Opening Speech**  
Mr. Aieti Kukava, CEO JSC Bia

**09:35 - 09:50**    **Welcome Speech**  
Mr. Dimitri Kumsishvili, First Vice-Prime Minister,  
Minister of Economy and Sustainable Development (tbc)

**09:50 - 10:00**    **Georgia - The Center of Financial Market in the Region**  
Mr. Mamuka Bakhtadze  
Minister of Finance of Georgia

**10:05 - 10:55**    **Strategic Infrastructure Projects that can Stimulate the Economy**  
Ms. Maia Tskitishvili, Minister of Regional Development and Infrastructure (tbc)  
Mr. Davit Saganelidze, CEO, Partnership Fund  
Ms. Ketii Bochorishvili, CEO, Anaklia City  
Mr. Dmytro Sholomko, Google, Country Director, Ukraine  
Moderator: Mr. Giorgi Isakadze, Editor-in-Chief Forbes Georgia

**11:00 - 11:40**    **Regional Economy Overview (South Caucasus, Central Asian Countries)**  
Mr. Bruno Balvanera, Director for Caucasus, Moldova and Belarus, EBRD  
Ms. Marion Hoenicke, Head of Division, EU Neighboring Countries, EIB  
Mr. Seyed Javad GhavamShahidi, Ambassador of Islamic Republic of Iran in Georgia  
Mr. Jan Van Bilsen, Regional Manager of South Caucasus, IFC  
Moderator: Mr. David Lee, President of European Business Association

**11:45-12:10**    **COFFEE BREAK**

**12:15 - 13:15**    **Part I (20min)**  
**The Importance of Credit Ratings for Effective Fundraising**  
Ms. Julia Belskaya von Tell, Senior Director, Fitch Ratings  
Ms. Elena Eliseyenko, Branch Head, Russia/CIS, S&P Global Ratings  
**Part II (40min)**  
**The Role of Capital Market, Private Equity and Venture Capital in Emerging Markets Economy**  
Mr. Recep Bildik, Independent Expert in Capital Markets  
Mr. Davit Gigauri, Partner, Gryphon Emerging Markets  
Ms. Olena Boytsun, Director/Investment Lead for CEE Region, Omidyar Network  
Moderator: Mr. Aieti Kukava, Chairman of Venture Capital Association  
Q/A

13:20 - 13:55

### **Attracting Funds to Develop Emerging Markets**

Ms. Nana Mikashavidze, Investment Manager at Finance-in-Motion  
Ms. Nino Pataraiia, Associate Vice-President at BlueOrchard Finance  
Ms. Maia Khachidze, Partner, Head of Corporate Financing BDO  
Moderator: Ms. Gvantsa Gvichia, Head of AG Leasing  
Q/A

**14:00-15:00 LUNCH**

### **Parallel Panel Sessions:**

15:00 - 16:00

**(Ball room I)**

### **Investment Opportunities in Hospitality & Real Estate**

Mr. Jean Frederic Paulsen, Senior Advisor to the Minister of Economy and Sustainable Development of Georgia  
Mr. Giorgi Bregadze, Head of the Research & Planning, Georgian National Tourism Administration  
Mr. Jordi Kuijt, General Manager, Radisson Hotel Group  
Ms. Csilla Mezosi, Secretary General, European Spas Association (ESPA)  
Moderator: H.E. Dr. Victoria Horvath, Ambassador of Hungary in Georgia  
Q/A

15:00 - 15:45

**(Ball room II)**

### **Investment Opportunities in Energy**

Mr. George Chikovani, Deputy Minister of Economy and Sustainable Development (tbc)  
Mr. Tornike Rizhvadze, CEO, Georgian Energy Development Fund  
Mr. Azer Mammedov, CEO, SOCAR Georgia Gas  
Mr. Bjorn Brantsaeg, CEO & Founder, Clean Energy Group  
Moderator: Mr. Norberto Pignatti, Head of Energy and Environment Policy Research Center, ISET PI  
Q/A

15:50 - 16:40

**( Ball room II)**

### **Investment Opportunities in Agriculture and prospects for Georgia's Exports**

Mr. Levan Davitashvili, Minister of Agriculture of Georgia (tbc)  
Mr. Zviad Kvlividze, Deputy CEO, Enterprise Georgia  
Mr. Giorgi Svanidze, CEO & Founder, Georgian Olive  
Mr. George Jibladze, Deputy Director, APMA  
Moderator: Mr. Giorgi Kacharava, EUGBC Executive Director  
Q/A

16:05 - 16:45

**( Ball room I)**

### **International Projects Facilitating Development of Georgian SMEs**

Mr. Sean Hamilton, Founder & CEO, Agile Precis Ventures  
Ms. Natalia Beruashvili, Chief of Party, G4G, USAID Contractor  
Mr. Vazha Menabde, MSME Advisor of Pasha Bank Board  
Q/A

**Contact Person: Ms. Miranda Khupenia**

Head of B2B Relations & MICE Department of JSC Bia

**Sessions**  
11

**Speakers**  
37

**Attendees**  
450+

**B2B Meetings**  
150+

**Organizations Attended 400+**

**International Funds - 6**

*/Switzerland, USA, Netherlands, France/*

**Venture Capital Funds - 5**

*/USA/*

**Investment Companies and Banks - 7**

*/Russia, USA, Azerbaijan, Ukraine/*

**International Financial Institutions - 4**

*/USA, UK/*

**Rating Agencies - 2**

*/USA, UK/*

**State Authorities - 18**

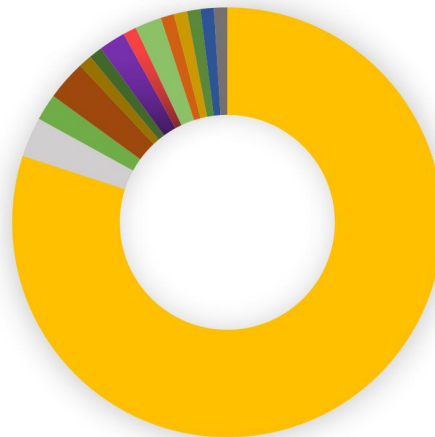
**Embassies and Chambers - 15**

**Associations - 28**

**Large Local Corporations - 233**

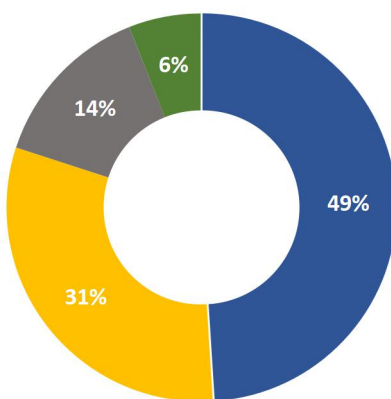
**Start-ups and SMEs - 103**

**Delegates by Countries**



- Georgia 80%
- Ukraine 3%
- Azerbaijan 2%
- USA 3%
- China 1%
- Armenia 1%
- Russia 2%
- Austria 1%
- Turkey 2%
- Iran 1%
- Germany 1%
- Netherlands 1%
- Kazakhstan 1%
- Kirghistan 1%

**NUMBER OF INVESTMENT PROJECT PORTFOLIOS - 52**



- Financial Markets
- Tourism and Hospitality
- Real Estate
- Agriculture

Investment size - 250mln GEL

Investment Size of Financial projects - 60%

Successful deals - 11

Attracted - 33.6mln GEL

## Overview of Georgia's Tourism Sector

- ✓ Georgia has proved to be a highly desirable location for the hospitality and real estate sector
- ✓ In 2017 the number of international arrivals in Georgia reached 6,430,824 and is expected to grow by 8-10% during the next five years
- ✓ Home to more than 12,000 historical and cultural monuments including several UNESCO World Heritage Sites, 8 national parks and 84 different categories of protected areas
- ✓ Ready infrastructure – such as electricity, water, gas, sewage, is provided by Government
- ✓ No restrictions on the purchase of immovable assets by foreigners
- ✓ Free land - The land plot is granted to an investor for a symbolic price 1 GEL
- ✓ Exemptions from Property and Profit Taxes - hotel activities are exempted from Profit and Property taxes until 2026
- ✓ Free casino license for hotels which have over 80 rooms
- ✓ Low taxes and high growth rates. Non-Georgian source income is never taxed, income from dividends and interest is taxed at 5 percent, and corporate income is taxed at 15 percent
- ✓ “Free Tourist Zones” are set up to promote investment in the hospitality sector
- ✓ Visa Free Regime with 94 Countries
- ✓ Direct cheap flights to Georgia from more than 20 countries (Austria, Germany, Spain, Italy, France, Turkey, Hungary, Russia, Ukraine, Slovenia, Greece, Czech Republic, Poland, Latvia, UK and etc.)
- ✓ **Lonely Planet names Georgia Top 2018 travel destination**

## Tourism Diversity

**“SUN-BEACH” RESORTS** - Mixed and all inclusive sea-side resorts

**WINTER SKI RESORTS** - Winter resorts with wide range of activities including free ride and heli-skiing

**FOUR SEASON RESORTS** - Majestic landscapes allow four season tourism activities

**MEDICAL & WELLNESS RESORTS** - Unique water and mud resources provides opportunities for SPA resort development

**WINE TOURISM & ECOTOURISM** - The oldest archaeological remains related to grape seeds and wine-making dating back 8,000 years have been found in Georgia, while today the country cultivates over 500 varieties of grape.

**GAMBLING** - Development of large-scale integrated casino complex.

Please follow the links to find investment opportunities in Georgia:

### Investment Opportunities in Hospitality and Real Estate

Investment Projects: <http://www.economy.ge/?page=projects&s=20&lang=en>

Georgian Co-Investment Fund Investment Projects:

<http://www.gcfund.ge/en/hospitalityandrealstate/>

<http://www.investingeorgia.org/>

Follow the [link](#) to find 50 Properties for the hotel.

Useful link for MICE Opportunities:

<https://drive.google.com/file/d/0BxYulWPeUiWoQ3VoRTFKUmQzeFIEaHotWTRZZ0VpN3hxa29J/view>

## Overview of Georgia's Energy Sector

- ✓ Reliable transit country and regional energy hub
- ✓ One of the top country in water resources per capita
- ✓ 300 out of 26,000 rivers are significant in terms of energy production
- ✓ 75% of economically viable hydropower potential not yet exploited (Approximately 25TWh)
- ✓ Only 18% of the country's hydro potential has been utilized
- ✓ HPP Greenfield potential of 40 TWh
- ✓ Projected investment USD 4 bln.
- ✓ Georgia is surrounded by countries with a structural power deficit or expensive power generation
- ✓ Georgia's hydro power is very cost-competitive compared to local tariffs
- ✓ Georgian power grid is connected to the grids of all of neighboring countries
- ✓ Georgia plans to connect power plants with total installed capacity of 5000 MW to the grid by 2022.

### Government Regulations

- ◆ Renewable projects are based on Build-Own-Operate (BOO) principle
- ◆ No tariff set for the newly built Renewable energy Plants- investor is free to choose the market and negotiate the price
- ◆ There is no fee for the connection to the transmission grid and no license required to export
- ◆ New and simplified rules for development of renewable energy projects
- ◆ Generation and Export activities are exempted from VAT
- ◆ Government approved new, simplified rule of Expression of Interest for construction technical and economic feasibility study, construction, ownership and operation of hydro power plants in Georgia

## Renewable Sources

**WIND POWER** - Wind potential of Georgia is estimated at 4 TWh.

In 2016, Pilot 20 MW wind farm project, was initiated by Georgian Energy Development Fund, with potential to be expanded up to 150 MW. There are numerous other locations with strong winds and high generation potential

**SOLAR POWER** - In most regions of the country there are 250-280 sunny days in a year, which is approximately 6000-6780 hours per year. The annual radiation of the Sun varies depending on regions from 1250-1800 KWh/m<sup>2</sup>, while the average sun radiation equals 4.2 KWh/m<sup>2</sup>.

**GEOTHERMAL POWER** - Georgian geothermal water reserves reach 250 mln m<sup>3</sup> per year. Up to 80% of the geothermal deposits are in Western Georgia. There are now 9 productive, 7 re-injection and 3 observation bore-hole wells which are considered to be exploitable.

**BIOMASS POWER** - Georgia is endowed with major potential for biomass power plants, especially for producing heat and hot water. Biomass could be one of the most important sources of power supply in rural areas, given that forests cover 40% of the country's total territory.

Over 50 potential HPP projects (<100MW) on the Pre-feasibility Study Level with Financial and Technical projection are available for investors. Please follow the link to find over investment projects announced by the Government of Georgia: [http://www.energy.gov.ge/investor.php?id\\_pages=19&lang=eng](http://www.energy.gov.ge/investor.php?id_pages=19&lang=eng)  
Or <http://www.investingeorgia.org/>

Agriculture Sector	Investment Opportunities
<ul style="list-style-type: none"> <li>✓ Rapidly growing local and regional demand</li> <li>✓ Strong preference of consumers toward Georgian products</li> <li>✓ DCFTA (Deep and Comprehensive Free Trade Agreement) with EU</li> <li>✓ FTA with Turkey and CIS countries</li> <li>✓ Ecological clean environment</li> <li>✓ 22 microclimates varying from cool and dry to warm and humid</li> <li>✓ Longer than normal harvesting season and a wide range of growing conditions</li> <li>✓ Large quantity of renewable water</li> <li>✓ Pure, rich and pesticide-free soil</li> <li>✓ Cheap labor and low utility costs</li> <li>✓ Import of agro chemicals, planting and seed materials, spare parts of agricultural tractors are exempt VAT</li> <li>✓ Property Tax - Up to 1 % of the value of property</li> </ul>	<p><b>HIGH-TECH GREENHOUSE FARMING</b></p> <ul style="list-style-type: none"> <li>✧ High seasonality of local production</li> <li>✧ Up to 100% increase of prices during off seasons for vegetables, lasting 6-7 month</li> <li>✧ Available suitable areas and ready projects for energy-efficient farming</li> </ul>
	<p><b>WINE AND SPIRITS</b></p> <ul style="list-style-type: none"> <li>✧ 8 000 years of continuous wine making tradition</li> <li>✧ 525 indigenous grape varieties</li> <li>✧ Experience and knowledge in wine, brandy and vodka production</li> </ul>
	<p><b>DAIRY PRODUCTS</b></p> <ul style="list-style-type: none"> <li>✧ High and growing demand on milk and other dairy products</li> <li>✧ Georgian producers can only supply around 85% of local demand</li> </ul>
	<p><b>FISH FARMING, AQUACULTURE</b></p> <ul style="list-style-type: none"> <li>✧ Aquaculture developing opportunities on a black sea shore</li> <li>✧ Aquaculture developing opportunities in numerous inland lakes and reservoirs</li> </ul>
	<p><b>FRESH AND MINERAL WATERS</b></p> <ul style="list-style-type: none"> <li>✧ Already established brands, popular in CIS and other countries</li> <li>✧ In 2016 export reached 81 million USD</li> <li>✧ Opportunities to obtain license of springs from the Government</li> </ul>
	<p><b>LIVESTOCK AND POULTRY FARMING</b></p> <ul style="list-style-type: none"> <li>✧ High percentage of consumed meat is an imported product</li> <li>✧ Import of fresh and frozen meat reached 98 million USD in 2016</li> <li>✧ Capacity to build modern farms</li> </ul>

Please follow the link to find over investment projects announced by the Government of Georgia:

**Investment Opportunities in Agriculture**

**Investment Projects:**

<http://www.investingorgia.org/en/ajax/downloadFile/946/Georgia - Investment Opportunities Catalogue 2017>

**Georgian Co-Investment Fund Investment Projects:** <http://gcfund.ge/en/agricultureandlogistics/>

# Special Offers for Bia Forum Guests for Accommodation

Prices are given per night during the dates: May 14-17, 2018

## Forum Venue & Accommodation at

### Radisson Blu Iveria Hotel

Rose Revolution Square, 1, Tbilisi, 0108

[www.radissonblu.com](http://www.radissonblu.com)

Standard Single Room: **460 GEL + VAT**

Standard Double/Twin Room: **510 GEL + VAT**

Follow the link to book the rooms for special rates for Bia Forum guests: [Link](#)



## Bia Forum Accommodation Partner

Boutique Hotel, Restaurant, Wine Cellar

### VINOTEL

Old Tbilisi, 4 Elene Akhvlediani ascent, Tbilisi

[www.vinotel.ge](http://www.vinotel.ge)

Standard Single Room: **143 USD / 348 GEL**

Standard Double/Twin Room: **156 USD / 380 GEL**

Prices are inclusive VAT

To book the rooms: [travel@biaforum.ge](mailto:travel@biaforum.ge)



## Best Western Tbilisi Art Hotel

Apakidze Street 11, Saburtalo, 0171 Tbilisi

[www.bestwern.com](http://www.bestwern.com)

Standard Single Room: **106 USD / 265 GEL**

Standard Double/Twin Room: **118 USD / 295 GEL**

Prices are inclusive VAT

To book the rooms: [travel@biaforum.ge](mailto:travel@biaforum.ge)



## Astoria Tbilisi Hotel

Old Tbilisi, Sh. Chitadze Street 12, 0108, Tbilisi

[www.astoriabilisi.ge](http://www.astoriabilisi.ge)

Standard Single Room: **85 USD / 213 GEL**

Standard Double/Twin Room: **95 USD / 238 GEL**

Prices are inclusive VAT

To book the rooms: [travel@biaforum.ge](mailto:travel@biaforum.ge)



## Hotel Rustaveli

Old Tbilisi, Rustaveli Avenue 28/2, 0108, Tbilisi

[www.hotelrustaveli.com](http://www.hotelrustaveli.com)

Standard Single Room: **77 USD / 191 GEL**

Standard Double/Twin Room: **77 USD / 191 GEL**

Prices are inclusive VAT

To book the rooms: [travel@biaforum.ge](mailto:travel@biaforum.ge)





## Option 1: Wine Tour in Kakheti

**Date & Time of Departure:** May 16, 2018, 09:00 a.m.

**Starting Point:** Radisson Blu Iveria Hotel Lobby

**Time of Arrival to Tbilisi:** 20:00p.m.

Wine Tasting trip from Tbilisi to Kakheti is the best way to discover **Georgian wine**. This region is the main wine producer of the country.

Tour starts with visiting Signagi, a charming hilltop town with tiny streets, balconied houses and well-preserved fortified walls and watchtowers. You'll take a stroll in Signagi, learning why it's dubbed "The City of Love". Next destination is Gremi Fortress (XVIc) that was the main city of Kakheti.

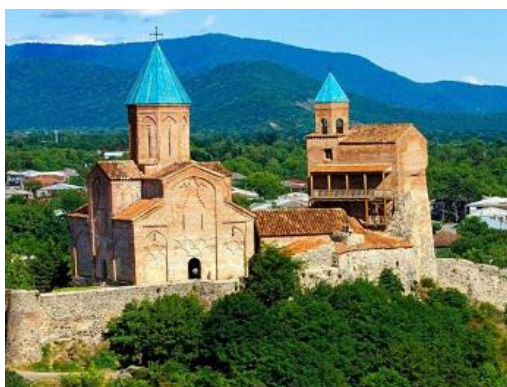
You will visit the historical centre of Kvareli and tunnels built under the hills of the great Caucasus mountains. The tunnels are used to keep the wine. Above the wine tunnels, one can find a beautiful restaurant built on the top of the hill with picturesque views on Alazani Valley and delicious Georgian meals.

### Tour also includes:

- Tasting Georgian red and white wines which are produced according Georgian clay vessel "Qvevri" technology and as well European style;
- Experience the process of preparation - *churchkhela*, a Georgian candle-shaped candy made from nuts and grape juice that's served as a dessert;
- Tasting fresh Georgian bread directly from fireplace and experience the baking process;
- Visiting winery, which is located in former underground bomb shelter of Soviet era, near town of Kvareli.

At the end of the tour you will enjoy a traditional meal in a local Georgian restaurant and come back to Tbilisi.

**Additional Information:** Please consider that at least 10 people should express interest to organize the tour. For reservation details please contact us at: [travel@biaforum.ge](mailto:travel@biaforum.ge).



## Option 2: Tbilisi City Tour

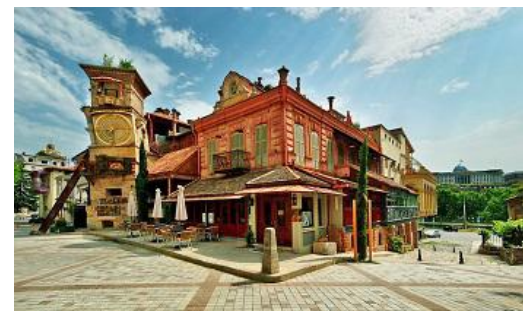
Date & Time of Departure: 11:00 a.m. May 16, 2018

Starting Point: Radisson Blu Iveria Hotel Lobby

Time of return to the hotel: 16:00p.m.



You will combine walking and driving in old and new districts of Tbilisi, visiting outstanding landmarks of the capital city. Journey starts with visiting Liberty Square and going down the oldest streets to Meidan Square and surrounding areas, where you can shop for souvenirs. Visit Rike park and breath some fresh air while enjoying the main beauty of the city.



Continue to Metekhi plateau and church which dates back to 13thc. The church stands on the cliff overlooking the old district of Tbilisi and Mtkvari river. Ride up to Narikala Fortress dated from 4thc. By the aerial cable and admire the views of the city from the top. Stroll down From Narikala to Legvtakhevi area and Bathhouse district. Visit Boutique hotel Vinotel to see how Georgian bread is made and taste some of the best Georgian wine.



At the end of the tour, you'll enjoy the lunch at Vinotel restaurant with traditional dishes.



**Additional Information:** Please consider that at least 5 people should express interest to organize the tour. For reservation details please contact us at: [travel@biaforum.ge](mailto:travel@biaforum.ge).