



Serbia Lebanon
Business Council

A Bridge To Success





(L/R) Marko Čadež, President of the Serbian Chamber of Commerce,
H.E. Dr. Toufic Jaber, Former Ambassador of Lebanon to Serbia,
Brent Sadler, Chairman of the Serbia Lebanon Business Council

Let's build bridges together



Having spent most of my career as an international journalist for CNN and British television news ITN, mostly in the Middle East and often in the Balkans, I have witnessed the devastating effects of conflicts in Lebanon and the former Yugoslavia.

It has since become a driving factor in my professional life to take on projects that could put me in a position for my knowledge and experience to be used in countries that were once engulfed by turmoil in order to help rebuild confidence, rebrand countries and revive economies.

The Serbia Lebanon Business Council (SLBC) is part of that vision.

The SLBC is a bridge to success between two countries that have so much in common, and even more to gain from cooperation on all levels: from trade and tourism to science and technology.

It is a new link that will enable business entrepreneurs from Serbia and Lebanon to discover the possibilities of what can be accomplished together.

Dobrodošli!

آلهس و آلهه

Brent Sadler

Chairman

Serbia Lebanon Business Council

Two Countries, One Economic Vision

OVERVIEW

The Serbia Lebanon Business Council (SLBC) exists to promote and strengthen economic cooperation between Serbia and Lebanon, and comprises members from both countries.

MEMBERSHIP

Council members have unique and high-level access to relevant commercial activity in Serbia and Lebanon enabling them to identify, create, and develop successful business opportunities.

FUNCTION

Through the SLBC, both countries have established an “information network database” to make all information available in one place. In this way, the Council serves as a one stop shop for all members from both countries, facilitating their communication and exchange of information.

FORMATION

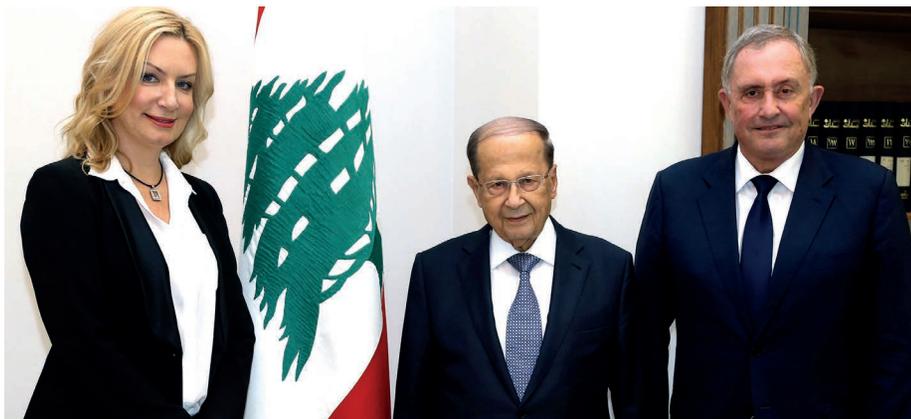
The Serbia Lebanon Business Council (SLBC) offices are established in Belgrade and function in Serbia as a Representative Office of the S.L. Serbia Lebanon Business Council Limited, a company registered in Nicosia, Cyprus.

The Council is officially and legally established in association with the Chamber of Commerce and Industry of Serbia (CCIS) and the Chamber of Commerce, Industry and Agriculture of Beirut and Mount Lebanon (CCIA-MBL) and to this effect, Memoranda of Understanding were signed in Belgrade, Serbia and in Beirut, Lebanon.



Belgrade, view of River Sava and the Kalemegdan fortress

The Role of The SLBC



Jelena and Brent Sadler with H.E. Michel Aoun, the President of Lebanon

To facilitate and expand economic and industrial cooperation between Serbia and Lebanon by an exchange of information on economic, commercial, and industrial matters. This includes information on specific opportunities available in both countries that could help expand trade and business through their respective members.

To encourage, promote and facilitate effective commercial cooperation between Serbia and Lebanon in the areas of trade, investment, tourism, technology transfer, and related economic and industrial activities. This is achieved by establishing effective communication between member companies with particular reference to the private sector with guidance and assistance from the SLBC.



Brent Sadler, Chairman of the SLBC with H.E. Saad Hariri, Prime Minister of Lebanon



Beirut, view of the city and the Corniche



H.E. Gebran Bassil, Minister of Foreign Affairs of Lebanon and Aleksandar Vučić, President of Serbia

A New Business Horizon

In December 2018, the Foreign Ministers of Serbia and Lebanon agreed during high-level talks in Belgrade to strengthen commercial ties and enhance economic cooperation across four main sectors; technology, agriculture, tourism and the pharmaceutical industry.

Lebanese caretaker Foreign Minister, Gebran Bassil said he recognized Serbia as a viable economic partner and praised the government for having the political conviction to overcome Serbia's economic challenges.

Bassil headed a delegation to Belgrade which met with top Serbian government officials, including President Aleksandar Vucic, Prime Minister Ana Brnabic, National Assembly Speaker Maja Gojkovic, and Foreign Minister Ivica Dacic to discuss bilateral relations and economic cooperation.

Among the items on the diplomats' agenda were further opening Serbia's markets to Lebanese products and creating ways to raise the level of awareness in potential economic opportunities between the two countries. To that end it's being proposed that the Chambers of Commerce in Belgrade and Beirut should establish direct contacts between businessmen of the two countries in order to increase the current modest levels of trade and economic cooperation.

The Lebanese delegation included the President of the Investors Union, Jacques Sarraf, the Beirut Traders Association President Nicolas Chammas and Agriculture Ministry Director-General Louis Lahoud, as well as consultants from the Foreign Ministry.



H.E. Gebran Bassil and Ana Brnabić, Prime Minister of Serbia

The President of the Serbian Chamber of Commerce, Marko Čadež said the two countries had much to offer and told the delegation that Serbia was open for business. ‘Lebanon’s entrepreneurial skills in business success are well known throughout the world and Serbia is a reliable partner. We are ready to work together,’ he said.



H.E. Gebran Bassil and Marko Čadež, President of the Serbian Chamber of Commerce



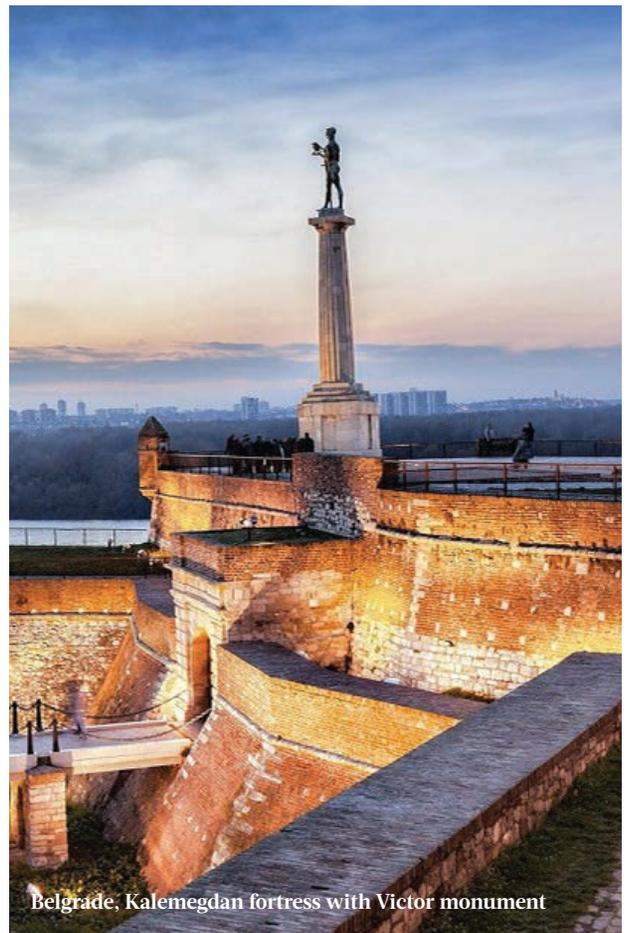
Brent Sadler, Chairman of the Serbia Lebanon Business Council with Jacques Sarraf, President of the Investors Union of Lebanon



Belgrade, Knez Mihailova Street



Sjenica, Uvac Canyon



Belgrade, Kalemegdan fortress with Victor monument



Bajina Bašta, Drina River House



Mount Zlatibor, Ethno Village



Serbia

Capital: Belgrade

Area: 77,474 sq km

Population: 7,111,024 (2017 est.)

Median age: 42.6 years

Major language: Serbian

GDP (PPP): \$106.6 billion (2017 est.)

GDP - per capita: \$15,200 (2017 est.)

Currency: Dinar (RSD)

Source: The World Factbook

Did you know...

1. Serbia's contribution to world science: Nikola Tesla, who made great discoveries in the disciplines of electric current and magnetism, and is regarded as one of the most important inventors in history.
2. Serbia's capital is one of the oldest cities in Europe: excavations have confirmed that settlements around Belgrade continuously existed for at least 7,000 years.
3. A Serbian word everyone knows: 'Vampire' is the only word of Serbian origin that is known the world over.

A sovereign state situated on the Balkan peninsula, at the crossroads between Central and Southern Europe, Serbia is landlocked and controls one of the major land routes from Western Europe to Turkey and the Near East.

With a population of 7.1 million, Serbia is a parliamentary republic. It is a member of the UN, CoE (Council of Europe), OSCE (Organization for Security and Co-operation in Europe), PfP (Partnership for Peace), BSEC (Organization of the Black Sea Economic Cooperation), CEFTA (Central European Free Trade Agreement) and is acceding to the WTO. Since 2014 the country has been negotiating its EU accession with the perspective of full membership by 2025.

Serbia has an emerging market economy in the upper-middle income range. According to the IMF World Economic Outlook, Serbia's nominal GDP in 2017 is officially estimated at \$39.366 billion or \$5,599 per capita, while purchasing power parity GDP is \$106.602 billion or \$15,163 per capita. The economy is dominated by services which accounts for 60.8% of the GDP, followed by industry with 31.3%, and agriculture at 7.9%.

Since 2000, Serbia has attracted over \$25 billion in foreign direct investment (FDI). Blue-chip corporations making investments include: Fiat Chrysler Automobiles, Siemens, Bosch, Philip Morris, Michelin, Coca-Cola, Carlsberg and others. In the energy sector, Russian energy giants, Gazprom and Lukoil have made large investments. Between 2010 and 2018, Chinese investments in the Serbian economy have reached the \$3 billion mark and include acquisitions of the Smederevo steel manufacturing and RTB Bor copper mining complexes, greenfield investments in tire and automotive component plants in Zrenjanin, an IT park near Belgrade and several capital infrastructure development projects. Most recently, US private equity firm KKR has announced plans to invest further \$340 million through United Group which controls Serbia's largest cable provider, taking its total media investments to over \$1.5 billion.

Why Invest in Serbia

A solid framework for a stable, predictable and firmly implemented macroeconomic policy that Serbia has been exercising in recent years has been the key contributor to the steady growth of investments throughout the country. There are several factors that foreign investors recognize as key fetures of Serbia as an investment destination.

Serbia is open for investments and the value of net FDI is increasing gradually. The following companies are the biggest investors in Serbia:



1 GEOSTRATEGIC LOCATION

Goods made in Serbia benefit from Free Trade Agreements and Generalized System of Preferences arrangements with key global economic powers, which provides a simplified placement on markets with more than **1.3bn people**.

Free Trade Agreement

EU, Russia/Belarus/Kazakhstan, Turkey, CEFTA, EFTA

Generalized System of Preferences

USA, Japan, Australia (Australian System of Tariff Preferences)



Bilateral Agreements

- Agreements on reciprocal promotion and protection of investments
- Agreements on avoidance of double taxation

2 STATE INCENTIVES FOR INVESTMENTS

- Incentives for investment projects of special importance
 - Level I & II: 5 million EUR or 500 new jobs
 - Level III & IV: 2 million EUR or 100 new jobs
 - No tender invitation necessary
- Incentives for investment projects through public tender invitation
 - Justified costs of investments up to 50 m EUR: max 50%
 - Part of justified costs of investments between 50 and 100 m EUR: max 25%
- Part of justified costs of investments above 100 m EUR: max 17%

3 TAX INCENTIVES

- Reductions of tax and contributions paid on net salary
- Relief from corporate income tax
- Tax statement losses transfer to tax balance sheet in the next 5 years



4 FREE ZONES

There are more than 200 international companies with more than 20,000 employees operating in 14 free zones (FZ) in Serbia. Key benefits for investors include:

- No customs and import duties for goods required for business operations
- VAT exemptions for energy consumption, entry of goods or sale of goods and services with zones
- Import and export of goods and services without any quantitative restrictions

5 FAVORABLE BUSINESS ENVIRONMENT

- Ranked No. 48 on World Bank's 2019 Doing Business list
- New liberalized Labor Law
- World leader in number of new jobs created per capita in 2016 (IBM Global Locations Trend, 2017)
- First out of 94 countries in the world by Greenfield FDI Performance Index (Financial Times)
- Functional infrastructure
- Low operating costs
- Lowest cost of electricity and postal services in the region
- Strongly motivated workforce
- Competitive tax policy
- Lowest VAT and Corporate Tax in the region

6 HIGHLY QUALIFIED WORKFORCE

- University of Belgrade among the Top 300 universities in the world (Shanghai List)
- Highly educated young workforce with around 50,000 university and college graduates and 75,000 high school graduates every year
- Serbia is the best ranked country in the region and 16th among 72 countries in the world with high proficiency level of English (Education First List)

7 INDUSTRY CLUSTERS

- Strong supplier base in Serbia
- More than 500 companies
- Main clusters: ICT, automotive, textile metalwork, wood, construction

8 MACROECONOMIC INDICATORS

- Stable GDP growth
- Consolidated fiscal balance
- Gross value added structure
- Export-led economy
- 25+bn EUR already invested
- Well-diversified FDI portfolio
- Low inflation and stable FX rate



Lebanon

Capital: Beirut

Area: 10,452 sq km

Population: 6,229,794 (2017 est.)

Median age: 29.9 years

Major language: Arabic

GDP (PPP): \$87.89 billion (2017 est.)

GDP - per capita: \$19,500 (2017 est.)

Currency: Lebanese Pound (LBP)

Source: The World Factbook

Did you know...

1. Lebanon is the first country in the Middle East that had a constitution.
2. The world's first ever law school was founded in the city of Beirut: it flourished under the patronage of the Roman emperors and functioned as the Roman empire's preeminent center of jurisprudence until its destruction in 551 AD.
3. In springtime, and on the same day, you can ski in the mountains and/or swim in the sea.

Lebanon is a sovereign state in Western Asia. Its location at the crossroads of the Mediterranean Basin and the Arabian hinterland facilitated its rich history and shaped a cultural identity of religious and ethnic diversity. At just 10,452 km², it is the smallest recognized country on the entire mainland Asian continent.

With a population of 6.2 million, Lebanon is a parliamentary democracy. It is a member of the UN. Lebanon concluded negotiations on an association agreement with the European Union and is included in the European Union's European Neighbourhood Policy (ENP), which aims at bringing the EU and its neighbours closer. Lebanon also has bilateral trade agreements with several Arab states and is working toward accession to the World Trade Organization.

Lebanon's economy follows a laissez-faire model. Most of the economy is dollarized, and the country has no restrictions on the movement of capital across its borders. The Lebanese government's intervention in foreign trade is minimal. The economy is service-oriented; main growth sectors include banking and tourism. The Lebanese economy grew 8.5% in 2008 and a revised 9% in 2009 despite a global recession, however, the political and security instability in the Arab world, especially in Syria, have had a negative impact on the domestic business and economic environment, slowing down economic growth to the 1-2% range in 2011-17.

In early 2018, the Lebanese government signed long-awaited contract agreements with an international consortium for petroleum exploration and production as part of the country's first offshore licensing round. Exploration is expected to begin in 2019.



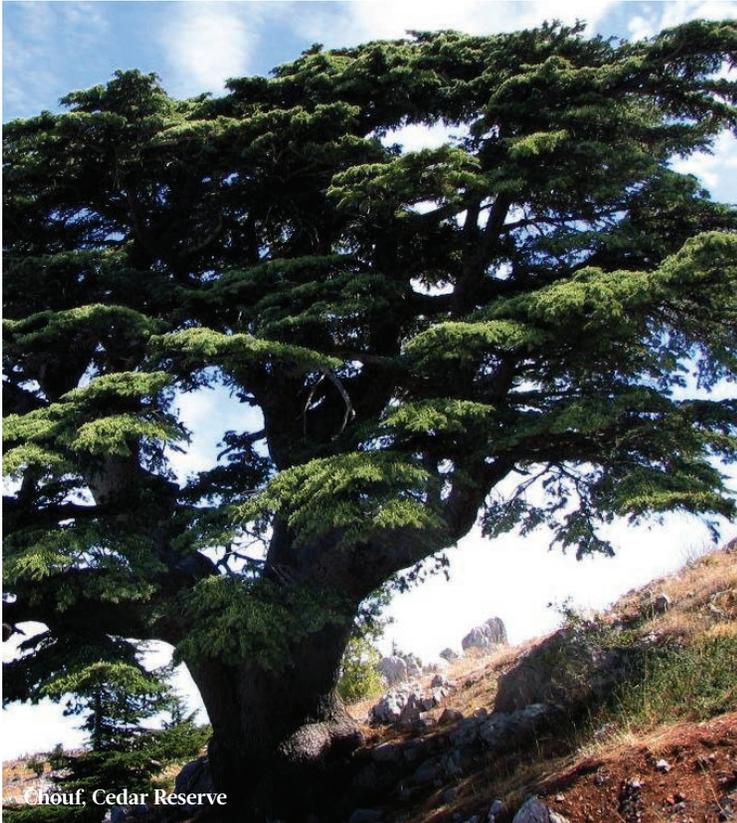
View of Jounieh Bay from Harissa



Baalbek, Temple of Jupiter



Byblos Port



Chouf, Cedar Reserve



Beirut, Central District

The Team



BRENT SADLER
Chairman

Brent Sadler is an internationally renowned CNN broadcaster who was at the heart of world news coverage, especially from the Middle East, the Balkans and Africa, for more than 20 years.

Brent, who was assigned to Beirut as Bureau Chief for CNN, lived in Lebanon for 10 years and reported on many of the defining moments of world history during a distinguished career in international news. He established the Beirut Media Centre which offered satellite broadcasting for international clients.

Later, Brent became the Consultant Director of Communications for the Eko Atlantic city project in Lagos, Nigeria, before establishing Inviso Communications, a media and communications company in Belgrade, Serbia. He also brought the CNN news brand to South East Europe and serves as Chairman of the Editorial Board of N1, the CNN exclusive news channel affiliate for Serbia, Croatia, and Bosnia and Herzegovina.



Dr JELENA SADLER
Director

Jelena is Director of the Representative Office of the Serbia Lebanon Business Council in Belgrade. Having trained as a medical doctor, she switched to journalism and became a news producer for CNN. She lived and worked in Beirut, Lebanon, from 1999 until 2009.

Jelena is one of the founders of the N1 news platform that covers events mainly in Serbia, Croatia, and Bosnia and Herzegovina. N1 is the exclusive news channel affiliate of CNN in the Balkans region of South East Europe.



SINIŠA VLAJKOVIĆ
Business Development Manager

After graduating with an MSc in Regional Planning, Siniša switched to graphic design and spent the next 15 years working for renowned international advertising agencies including Saatchi & Saatchi, Mc Cann Group, Leo Burnett and BBDO, in London, Beirut, Dubai and Abu Dhabi.

In 2013, he returned to Belgrade and co-founded Inviso Communications, a full-service marketing agency catering to the needs of high profile real estate clients such as Eko Atlantic City (Lagos, Nigeria) and Belgrade Waterfront (Belgrade, Serbia), as well as the Dangote Group, Africa's largest industrial conglomerate.

Location

The executive offices of the Serbia Lebanon Business Council (SLBC) are located in the heart of Belgrade, Serbia in Dobračina Tower, a unique and prestigious business address, close to the Republic Square and some of the city's most recognisable landmarks.

The building, an eclectic mix of retro and modern design, has a well-appointed space for the SLBC on the sixth floor. The higher levels of the business tower offer spectacular views of both the River Danube and the old city of Belgrade, and there are 3 levels of underground parking.



Belgrade, Dobračina Tower



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