



PRESS RELEASE

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Deloitte and the Far East Development Fund sign cooperation agreement

Moscow, 11 September 2018. *Deloitte CIS has signed a cooperation agreement with the Far East Development Fund during the Eastern Economic Forum with the aim of improving the investment climate in the region.*

Deloitte experts, with assistance from the Far East Development Fund, will prepare investment guides for the Sakhalin Region and Kamchatka Krai. These guides will be presented at official meetings of the Sakhalin and Kamchatka governments' representatives with potential Russian and foreign investors.

The cooperation between the two parties may be expanded further to cover other Russian regions located in the Far Eastern Federal District.

In recent years, the Far Eastern Federal District has launched a number of industry and infrastructure projects positively impacting the economy. It has set up special economic zones (Territories of Advanced Social and Economic Growth or TASEGs) offering preferential treatment to businesses.

They include the Yuzhnaya, the Gorniy Vozdukh and the Kamchatka TASEGs, focusing on the development of the Sakhalin food market, the expansion of sport in Sakhalin, leisure and entertainment services, and the development of port and industrial production and tourist and leisure services in the Kamchatka Krai, respectively.

Ian Colebourne, Chief Executive Officer at Deloitte CIS, said: "Much has been done in the Russian Far East but it needs more domestic and foreign investment to unlock its potential.

We appreciate the opportunity to work on the investment guides for the Sakhalin Region and the Kamchatka Krai together with the Far East Development Fund. We are confident that they will help inform potential investors on the competitive advantages of the Far Eastern regions and the key government support tools and favourable regimes available to businesses. A better investment climate in the Far East should be the main result of our joint efforts."

Deloitte has successfully implemented a number of regional development and investment promotion projects including the development of an investment strategy for the Moscow Region government, an investor's guide for the Ministry of Economic Development of the Republic of Bashkortostan, and recommendations to boost investment attractiveness of the Republic of Sakha (Yakutia).

Alexey Chekunkov, General Director of the Far East Development Fund, stated: "Our partnership with Deloitte, which has an extensive network of offices throughout the world, will help us provide international investors with comprehensive information about the Russian Far East and its unique benefits for businesses, as well as raise foreign investment for new projects not only in Sakhalin and Kamchatka, but in other Russian Pacific regions as well".

The Far East Development Fund is one of the region's biggest investors focusing on preferential and long-term funding of non-energy projects. By September 2018, the fund invested 28.8 billion rubles in projects with a combined value of over 170 billion rubles. Approximately 44 percent of the investments have gone to projects in TASEGs and the Free Port of Vladivostok.

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With over 264,000 employees, Deloitte has grown to be the largest professional services firm worldwide with a presence in over 150 countries. Deloitte offers unrivalled depth, breadth and quality of professional expertise to serve the needs of clients across various industry sectors.

Deloitte CIS offers audit, consulting, financial advisory, risk management, tax, legal and other services to public and private clients spanning multiple industries. It leverages professional experience of approximately 3,700 employees in 20 offices of 11 countries across the region. Today, Deloitte CIS has offices in Moscow, St. Petersburg, Ufa, Yekaterinburg, Yuzhno-Sakhalinsk, Novosibirsk and Vladivostok in Russia, Kyiv in Ukraine, Minsk in Belarus, Tbilisi in Georgia, Baku in Azerbaijan, Aktau, Almaty, Astana and Atyrau in Kazakhstan, Bishkek in Kyrgyzstan, Tashkent in Uzbekistan, Dushanbe in Tajikistan, Ashgabat in Turkmenistan and Yerevan in Armenia.