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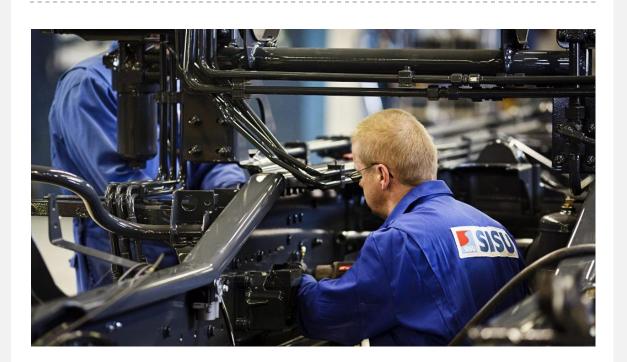
EMBASSY OF THE REPUBLIC OF SERBIA STOCKHOLM - KINGDOM OF SWEDEN

Newsletter June 2014

Flood affected areas in Serbia still need your help

Embassy of the Republic of Serbia in Stockholm would like to thank to all those who donated money or goods to help support the victims in Serbia. To keep all of you informed and updated about needs in goods, made donations in money and relief efforts we have launched a social media campaign "Call for Help: Serbia Needs You". Hope that you will get actively engaged and support Serbia relief efforts after the devastating and history record high floods that have affected 39 municipalities with and more than 1.6 million people. Our Facebook, Twitter, and blog contain all updated information and instructions on how you may help all those affected by devastating floods in Serbia.

Want to get in contact with us? Feel free to send us an e-mail.



Finnish truck manufacturer SISU to start production in Serbia

The Finnish truck manufacturer Sisu, has officially acquired a Serbian truck maker, FAP. The plan is to launch production of new trucks and truck parts with once one of the biggest truck manufacturers in South East Europe. Naturally the large facility of FAP in Serbia provides a huge capacity increase for the Finnish truck maker. Production will now be modernized with the Finnish know-how and new technologies, and new markets will be open for the trucks manufactured in Priboj, Serbia. Reasons according to the Timo Korhonen, CEO of Sisu are the access to the Russian market and production capacity. Sisu wants to sell more trucks to the Russian market

and Russia and Serbia have a free trade agreement. According to the signed agreement, Serbian government will support second largest Finnish investment made this year in order to assist creation of new 200 job places in the first year, up to the 600 new jobs in the years to come.



Serbia relief efforts: Helping the endangered

Severe floods have inflicted serious damage on Serbia, especially in the fields of energy and agriculture, so the country will require the international help for the economic recovery. So far, the aid has been coming from all continents, yet new donations are needed in supporting the relief efforts. We remind all potential donors that special <u>Embassy of the Republic of Serbia bank account</u> in SEK is still open for donations in money in order to provide further support for all people in need. We have been informed about the initiative of <u>the Chamber of Commerce for Sweden and Southeast Europe</u> who decided to donate all membership fees paid during June and July to the Red Cross fund for victims of devastated floods in the Balkans.



Up-to-date information about business companies in restructuring and privatization process

With the aim to support process of restructuring and privatization in Serbia our monthly Newsletter will publish up to date news and public announcements made available by the Privatization Agency in Serbia.

Restructuring

Privatization

Public invitation



Nordic Day celebrated in Belgrade

The Embassies of Finland, Denmark, Iceland, Norway and Sweden in Belgrade celebrated the Nordic Day on June 4. The event began with a seminar on Nordic cooperation and continued with a reception for about 1500 guests. Representatives of some Nordic companies participated in the event as well to share their thoughts on innovation. The event was supported by 36 Nordic companies. Being socially responsible, many of these companies have donated equipment, money and other forms of aid to the victims of the floods in Serbia.



Measures aimed at improving the business setting

The first part of the announced package for the improvement of the business setting envisages benefits for employers hiring new workers in the form of the reduction of tax and contribution costs. The measures are aimed at boosting employment and investments and reducing the black economy. The goal is to turn Serbia into a more attractive destination for investors than countries in the region are in order that major world companies should redirect their capital to Serbia. Read more in the Economic Review.

DRAGANA NILSSON, OWNER & CEO, VINOGRAD.DK

Our company embrace passion for wines and Serbia



Dragana Nilsson is originally trained in the agricultural high school in Valjevo 90 km south - west of the capital Belgrade in Serbia. An education which has subsequently been replaced with own hairdressing salon in Copenhagen, Denmark.

Dragana was quickly to agree with Jan, Dragana's husband and Vinograd.dk's advisor, about to invest some of their savings in a wine import company to open up to a different and new Serbia compared to what most Danes knows about. Vinograd.dk's are focussing solely on Serbian wines. Our aim is to open up the eyes on the very conservative wine industry in Denmark by introducing a new wine country and by focusing on high quality wines from the leading wineries in Serbia. We have decided to import and distribute wines from Serbia in Denmark as we were sad up about the constant negative news stream about Serbia and thought we could create our own little PR campaign to bring positive news about a wonderful country only the few really knows about. Company is registered in Denmark, but do also see beyond national borders, mainly to Sweden via our web based wine shop.

Our focus came with our passion for wine and Serbia, but with a little help from my Brother, Dragan Trifunovic, who is F&B Manager at the Maestral Hotel in Montenegro and President of the Montenegro Sommelier organisation. Every winery is different, with different owners, missions and cultures but we are very pleased to cooperate with each of our partners. We do however still have long way to go to cement Serbia as an accepted wine country. When we carry out some of our wine tastings, we often are being fronted with a) can you really drink Serbian wine, and b) when tasted, the eyes opens up and we see the surprise when the quality is realised and c) they get embarrassed about having asked question a) in the first place. Even many wine critics are talking positively about our wines, it is not always sufficient as others also have to taste to get convinced.

We work with four Serbian wineries so far, Radovanovic, Aleksandrovic, Zvonko Bogdan and Kovacevic. We have selected those wineries as they represent the leading wineries from Serbia. Vinograd.dk is always looking out for new and interesting wines hence we are planning to increase our assortment with new wineries as long they complement each other and do not compete. We do believe that we shortly should be in a position to reveal new names. To open up your horizon for a new wine country in the back yard of Europe with its own terrain and the wonderful quality to reasonable prices but also about being closer to the wine producer.

When company received the "Wine of the Year" award, it was a strange feeling. We had booked a 4m2 wine exhibition stand and felt

us relatively small compared to the major importers. Each importer could bring a red and white wine in two different price categories. That (Christian Aarø, owner of a 1- Star Michelin Restaurant) and Vice-President (Tim Vollerslev, wine critic) of the Danish Sommelier Organisation should present us with our diploma when they had not earlier tasted any Serbian wine was a nice feeling.

We have introduced regular wine tastings with some 7 up to 9 wines where the Danes can be introduced to the wines of Serbia. We are planning to arrange a general Balkan wine fair during the beginning of 2015. It will involve nine different Balkan countries and will be arranged by the House of Wines, Wines of Balkan and Vinograd.dk. We hope the wineries are open to participate and to continue to open up the eyes of the wine community of Denmark.

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