



Association  
of European  
Businesses

Press release

14 November 2019

## Association of European Businesses Delegation Visits Uzbekistan on 11–14 November

*On 11–14 November 2019, a business delegation of the Association of European Businesses (AEB), the largest representative body of foreign investors in the EAEU, visited Uzbekistan.*

The delegation included the heads of major European companies, including: Bayer, Creon Capital, Deloitte, Generali Russia & CIS, Kuehne+Nagel, Mitsubishi Electric, Oriflame, Schneider Electric, Signify, etc.

The main goal of the visit was to get acquainted with the investment potential of Uzbekistan, as well as to discuss specific steps for the development of mutually beneficial cooperation and expansion of business relations between Uzbek and European businesses.

On the first day of the mission, the delegates met with Shukhrat Vafaev, Deputy Minister of Investments and Foreign Trade of the Republic of Uzbekistan. The meeting's participants discussed in detail the opportunities and challenges that foreign investors face in the country, and also reviewed the prospects for attracting investors to the country's key industries: agriculture and textile production.

On the second day of the business mission, the representatives of European companies discussed the issues of doing business and supporting foreign investors with Botir Khodjaev, Minister of Economy and Industry. The parties highlighted the importance of open and honest dialogue for the development of further cooperation, as well as improvement of the investment climate in Uzbekistan.

Participants of the business mission met with Alisher Kurmanov, Chairman of the Senate Committee of the Oliy Majlis of the Republic of Uzbekistan on International Relations, with Jussi Narvi, Head of the Political, Press and Information Division of the EU Delegation to Uzbekistan, and with representatives of the Ministry of Innovative Development.

On 13 November 2019, the delegates of the AEB business mission arrived in Samarkand, where they met with Oybek Khodjaev, Deputy Governor (Hokim) of the Samarkand region. During the discussions with the representatives of European businesses, Mr. Khodjaev spoke in detail about the region's investment potential and also expressed hope for the development of relations and a new level of cooperation.

Thereafter, the representatives of AEB member companies visited the JV MAN Auto-Uzbekistan plant where they toured the plant's production line and met with Deputy Director Otabek Nurzalaev.

At the end of the business mission, AEB Chairman of the Board and President of Schneider Electric in Russia and CIS Johan Vanderplaetse held a press conference in which he answered questions on the possibilities of expanding the presence of European businesses in the country, , improvement of the business climate, and increased investment attractiveness of the Uzbek economy.

*"Uzbekistan is a country with a fantastic history, the place that saw the birth of algebra and astronomy. But as importantly, Uzbekistan is - thanks to the impressive economic reform program - a country which has as well a fantastic future. Uzbekistan is open for business, domestic and foreign alike, and we are therefore excited to become part of it", - noted Mr. Vanderplaetse.*

*\*For reference:\**

**Association of European Businesses (AEB)** is the main representative body of foreign investors in Russia. Founded in 1995, the AEB is an independent non-profit organisation of over 500 companies operating in Russia. The AEB includes both large international corporations and small and medium-sized enterprises from countries of the European Union, the European Free Trade Area, and other regions of the world.

#### AEB SPONSORS 2019

• Allianz IC OJSC • Atos • Bank Credit Suisse (Moscow) • BP • BSH Bytovyje Pribory OOO • Cargill Enterprises Inc. • CHEP Rus LLC • Clifford Chance • Continental Tires RUS LLC • Creon Capital S.a.r.l • DuPont Science & Technologies • Enel Russia • ENGIE • Eni S.p.A • Equinor Russia AS • EY • FAURECIA Automotive Development LLC • GE (General Electric International (Benelux) B.V.) • HeidelbergCement • ING Wholesale Banking in Russia • John Deere Rus, LLC • KPMG • ManpowerGroup • Mercedes-Benz Russia • Merck LLC • Messe Frankfurt Rus Ltd • MetLife • METRO AG • Michelin • Novartis Group Russia • OBI Russia • Oriflame • Porsche Russland • Procter & Gamble • PwC • Raiffeisenbank AO • Shell Exploration & Production Services (RF) B.V. • Signify • SOGAZ Insurance Group • Total E&P Russie • Unipro PJSC • YIT

Association of European Businesses  
68/70 Butyrsky Val St., Bldg. 1,  
Moscow, 127055 Russia

Phone: +7 (495) 234 27 64  
Fax: +7 (495) 234 28 07

E-mail: [info@aebrus.ru](mailto:info@aebrus.ru)  
[www.aebrus.ru](http://www.aebrus.ru)