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**EY Russia launches Turkish Business Center**

*MOSCOW, 28 APRIL 2015.* EY Russia is proud to announce that its Turkish Business Center is officially open. The opening ceremony and presentation of the Center took place at the Turkish Embassy on 27 April 2015 and were attended by the Turkish investors operating in different sectors in Russia. The EY Turkish Business Center is part of the EY Foreign Desk Organization – a unique platform designed to help foreign companies working in Russia increase their business efficiency through facilitation of new investors and liaison with EY Turkey practice.

The launch of the Turkish Business Center is a strategic initiative for EY. Turkey is one of Russia’s key trading and economic partners. Mutual Russia-Turkey FDI stock is over US$12 billion, while total Turkish FDI in Russia came to US$5.3-6.8 billion[[1]](#footnote-1) by the end of 2013. Of the 150 foreign direct investment projects that Russia attracted in 2014[[2]](#footnote-2), five of them, for a total value of about US$ 900 million, came from Turkey. A number of big Turkish companies (in agriculture, retail and construction) are already present on the Russian market and mid-sized businesses and entrepreneurs are starting to explore opportunities to invest in Russia. Construction and development are the most attractive sectors for Turkish FDI.

Embracing experts who share deep understanding of the Turkish political, cultural and economic background, the Turkish Desk focuses on practical support and advice related to establishing a company in Russia, analysis of tax and legal risks, compliance with all necessary procedures and elaboration of the right business strategy to enter the market, taking into account the client’s business goals and Russian specifics along with providing advice to existing Turkish clients in line with our core services: assurance, advisory, transaction advisory and tax & law.

Joe Watt, Chairman of the EY Management Committee and Managing Partner for the CIS, points out: “Despite global skepticism, the economic situation in Russia and the ruble seem to have stabilized, at least for now. There are indeed reasons to be hopeful: even in view of falling oil prices Russia can support its growth, relying on strong indicators such as the low unemployment rate and the significant number of consumers. Overall, for newcomers it’s a good time to enter the market, since the cost of entry is declining.”

## Alexander Ivlev, Country Managing Partner for Russia, notes: “The launch of the Turkish Business Center marks a new step on the way to expanding our Foreign Desk Organization in Moscow and enabling us to provide creative tailored solutions to our foreign clients, successfully blending their ambitions with the local peculiarities of investing and working in Russia. The Turkish Desk is the twelfth Business Center in the EY Foreign Desk organization, which also includes Australian, Chinese, [Dutch](http://www.ey.com/RU/en/Services/Specialty-Services/Foreign-Business-Desks/EY-dutch-business-center), French, German, Indian, Japanese, Korean, UK and US Desks for the benefit of our clients.”

Zeynep Deldag, EY Partner, Head of the Turkish Business Center, says: “Expanding your business internationally is always fraught with considerable risks. Investors entering foreign markets are unaware of the pitfalls awaiting them ahead. The same holds true for Turkish companies coming to work in Russia: they need full-scope assistance from the very start, ranging from advice on how to incorporate a company in Russia to working out the best business model. It is going to be much easier now: our Turkish Desk now serves as the first point of contact for Turkish clients. Coordinating our profound knowledge of the Turkish language, culture and business environment with local experience we can source new growth opportunities in Russia for each client.”

## To learn more about our Foreign Desk Organization, please visit:

## <http://www.ey.com/RU/en/Services/Specialty-Services/Foreign-Business-Desks>

**About EY**

EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

EY works together with companies across the CIS and assists them in realizing their business goals. 4,800 professionals work at 21 CIS offices (in Moscow, St. Petersburg, Novosibirsk, Ekaterinburg, Kazan, Krasnodar, Rostov-on-Don, Togliatti, Vladivostok, Yuzhno-Sakhalinsk, Almaty, Astana, Atyrau, Bishkek, Baku, Kyiv, Donetsk, Tashkent, Tbilisi, Yerevan and Minsk).

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1. Depending on source of estimation, Eurasian Development Bank, 2014 or Central Bank of Russia [↑](#footnote-ref-1)
2. European Business Monitor [↑](#footnote-ref-2)