

AMERICAN CHAMBER OF COMMERCE IN MOLDOVA



ANNUAL REPORT

AMCHAM MEMBERSHIP DIRECTORY

2012



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BUSINESS**



**WE GET
OVER THE
DIFFICULTIES**



**WE SEARCH
OUR WAY
TO SUCCESS**



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MANY**



**WE ARE
DIFFERENT**



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DEAR AMCHAM COLLEAGUES,

It has been a challenging year both for Moldova and for American Chamber of Commerce (AmCham) members. For the first time in many years, Moldova experienced almost no economic growth due to uncertainty in the Euro region and a devastating summer drought. Several of you struggled with tax or customs issues, restricted access to the market, or other bureaucratic obstacles that complicated your efforts to achieve optimal results this year.

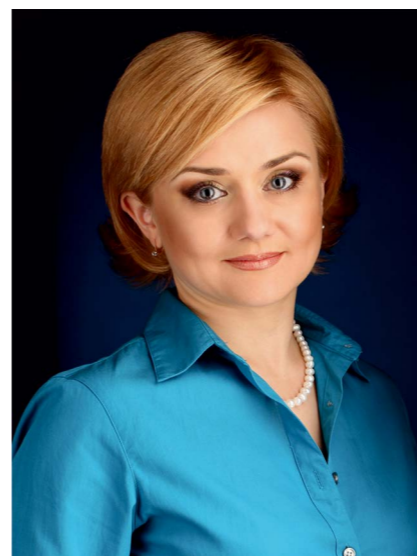
Despite the challenges, it has also been a year of achievement for AmCham. In an effort to improve the tax environment, AmCham's Tax Committee provided technical assistance to the Ministry of Finance concerning tax policy. The Healthcare Committee worked to bring new medicines to Moldova. The Human Resources Committee continued its efforts to improve labor laws and develop Moldova's human capital. In my interactions with the government, Moldova's leaders each recognize AmCham's leading role among business associations in Moldova in part because of the efforts of AmCham's committees and members to work closely with the government. They also share with me the success AmCham has in advocating both for its members and for transparency and fairness for the entire business community.

I am extremely proud of the partnership between AmCham and the U.S. Embassy, and believe that it serves as a model of public and private cooperation in Moldova. Two times this year, the Embassy and AmCham produced "Doing Business with the USA" seminars in Comrat and in Tiraspol, where AmCham members attended and participated in the roundtable discussions. The Embassy carefully monitors the business climate, and thanks to your feedback we are able to incorporate that feedback into action through our assistance programs.

In conclusion, I assure you of my continued support to you both as AmCham members and as business leaders in Moldova. I look forward to working with you in the future and watching the success of our continued partnership together.

With regards,

William H. Moser
U.S. Ambassador to Moldova



DEAR MEMBERS AND PARTNERS OF AMERICAN CHAMBER OF COMMERCE IN MOLDOVA,

It is my pleasure and honor to address you as the new President of AmCham Moldova, realizing that one year has already passed since you have entrusted me with your votes in April 2012 to lead our association. One year has passed since we have presented and approved at the General Members' Meeting "The Declaration of AmCham Priorities". Our activity throughout the past year has been guided in word and in spirit by the four pillars of these Priorities:

- Combating corruption to create a level playing field for all;
- Developing the workforce to make sustainable economic growth possible and to create jobs;
- Improving the ease of doing business to stimulate trade and investment; and
- Improving dialogue between government and private sector to align public and private priorities for development.

In order to promote our Priorities and make our advocacy efforts more efficient, we have intensified AmCham's dialogue with the international donor community, with various levels of Moldovan state authorities, and also with the mass media and the Moldovan business community at large.

Traditionally, the US Embassy has been a cornerstone supporter of our initiatives, and I would like to deeply thank Ambassador Moser and his dedicated team for our excellent and fruitful cooperation. We are also glad that AmCham has been able to reach out and have our voice heard by other important donors like IMF, World Bank and European diplomatic missions. As an example of such international outreach, our current cooperation with USAID BRITE project paves the road for implementation of important reforms and improvements in trade facilitation, while AmCham's participation and inputs in DCFTA negotiations offers an opportunity to our members to insure smoother transition to the free European market.

I am glad to inform you that AmCham is becoming more sophisticated and also, hopefully, more efficient in its advocacy and lobbying efforts for protection of your business interests and proliferation of general rules of fairness, efficiency and transparency for the Moldovan business environment. This year, AmCham has been an active member of 7 consultative councils at the national level, including the Guillotine Working Group and the Consultative Council of the Minister of Economy, but also the new addition of the Advisory Committee of the Customs Service and the Council of Conformity under Tax Inspectorate. Although, to our regret, top governmental officials were not as open to dialogue with us, we have deepened and entrenched our work at the level of Vice-ministers and ministerial working groups in several key areas, and we had our first positive experiences in advocacy at the level of Parliamentary Committees, as well as new cooperation established with the Competition Council and Customs Service.

As in previous years, our Committees, Board of Directors and Executive Team have been at the forefront of all these activities. I am proud to say that our 6 Committees – Tax and Legal, Financial Services, Healthcare, Manufacturing and Trade, Human Resources and CSR - have all become active lucrative platforms for our members by raising important business issues and promoting regulatory change and improvements. Our Executive Team members are viewed as professional experts and ardent advocates for business climate improvement, and I want to thank them on your behalf for their dedication and hard work.

Among the success stories, to which AmCham dedicated a long and concerted effort going well beyond a one year limit, I would like to mention just a few results of the past year: the adoption of the new Law on Competition, the adoption of the package of laws regarding the non-banking financial sector (Microfinance and Leasing industry), progress made on the facilitation of immigration and work permit procedures, on several important amendments to the Labor Code, on the copyright and related rights law, significant inputs into the 2013 tax and customs policy, launching of the Young Professionals Program, etc. We have many regulatory initiatives in progress, which require your active involvement, such as working on the improvement of the labor legislation, improvements to the tax and customs administration systems, input to the upcoming 2014 budget and tax policy, simplification of various certification norms, public procurement norms, and others. I urge you all to take an active part in these initiatives so as we can further the progress in improving the overall business environment in Moldova.

I am glad to see that AmCham's active business advocacy position, traditional and new networking events and other member services are viewed as value-adding activities by the business community – our membership has enlarged, exceeding 80 current members. Welcoming 12 new valuable members to the AmCham family over the past year has been a special pleasure and privilege for me.

We do not get to choose the times in which we live. We at AmCham know that the past year has been difficult for many of us - with financial instability caused by external factors, harsh weather diminishing the generosity of Moldovan crops and regretfully, tax and customs administration and other local reality issues affecting, to a significant extent, your daily businesses. As I am writing this address, Moldova is in the midst of a political crisis and has yet to decide on how to overcome the current political setback.

However, we remain confident that together we can change our country for the better, we can improve the business environment, and we can stand shoulder to shoulder with you in fighting for your business!

Cristina Harea
President of the American Chamber of Commerce in Moldova

GENERAL SPONSORS

AMCHAM GENERAL SPONSORS 2012

On behalf of all AmCham members, we would like to thank 2012 AmCham General Sponsors for the provided support. The support and possibilities they gave to AmCham Moldova were more than just financial and we want to share the great positive impact that their contributions had on our ability to serve our members, advance our projects, and realize our goals.

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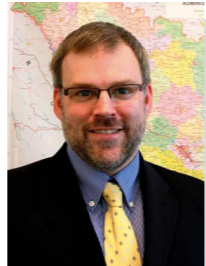
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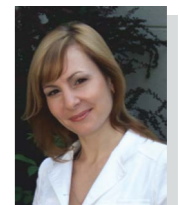
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AMCHAM MISSION

The Mission of AmCham Moldova is to promote American trade and investment in Moldova and to work with the Moldovan government and business leaders to foster a more favorable business climate in Moldova for foreign trade and investment.

AMCHAM BACKGROUND

The American Chamber of Commerce in Moldova (AmCham Moldova) is a non-governmental non-profit organization, founded on September 4, 2006. As a member of the international network of 125 AmChams worldwide, AmCham Moldova connects businesses and business leaders to share the common goal of bringing the entrepreneurial spirit and the cultures of Moldova and the United States closer together.

AmCham Moldova's membership, currently encountering 81 members, is composed of a diverse spectrum of businesses (e.g. banking, pharmaceutical, consulting, consumer goods, agro-food, logistic & transport, audit, assurance, tax & advisory services, financial, manufacturing, medical, tourism, leasing, cosmetics, mobile communication services, accounting, telecommunications, energy, moving & relocations, legal services, international express mail service), from large foreign investors to small goods and service providers that operate within Moldova, as well as Moldovan companies of all sizes that are pursuing trade with the United States. Around 50 % of total AmCham members are companies with American capital.

In 2012, 12 new members joined AmCham Moldova

WHY JOIN?

By joining AmCham Moldova, you join an association of businesses and business leaders operating in the Republic of Moldova, all dedicated to improving the climate for foreign trade and investment in Moldova. You will become a member of the network of more than 125 AmChams worldwide, all dedicated to advancing the interests of American business and investments overseas and of foreign companies pursuing trade and commerce with the United States. You become affiliated with the United States Chamber of Commerce, the world's largest business federation, representing more than 3 million businesses of all sizes, sectors and regions. You will gain a network of like-minded businesses worldwide, all dedicated to improving the conditions necessary for your business to grow and expand.

AMCHAM MOLDOVA PROFILE

AREAS OF ACTIVITIES

AmCham Moldova is very active in 4 main areas: *Advocacy and Lobbying*, implying an active participation of members in topical Committees and Working Groups; *Business & Social Networking*; *Member Services*; and *Investment Attraction*.

ADVOCACY & LOBBYING

- Maintain a sustainable and open dialogue between members and the Moldovan Government
- Represent members' business interests by communicating their important concerns to the highest levels of authority
- Advocate on behalf of members in order to facilitate the resolution of legal issues impacting members
- Through Committees and Working Groups provide a forum for the member companies' staff to discuss and resolve industry or sector specific issues of concern and value to the AmCham Members
- Develop and implement projects to create a more favorable business climate in Moldova

In 2012, within its Advocacy and Lobbying effort:

AmCham was an active member of:

- Guillotine Working Group
- Minister of Economy's Consultative Council
- Millennium Challenge Account Steering & Executive Committees
- National Confederation of Employers in RM
- National Participative Council
- Advisory Committee of the Customs Service
- Council of Conformity under Tax Inspectorate
- Working Group on Labor Code Reform

BUSINESS & SOCIAL NETWORKING

- Provide a welcoming atmosphere for open discussions, experience sharing and information exchange among business peers, and participation of business networking events and activities
- Create opportunities for members to develop their business network, establish new strategic contacts and enhance cross-company cooperation
- Offer access to business organizations and governmental agencies in more than 100 countries through AmCham's global network

MEMBER SERVICES

- Provide opportunities for information exchange and learning between members
- Constantly keep members informed and updated about AmCham activities, events, initiatives, opportunities, projects and committee meetings
- Collect and distribute useful business information to members
- Promote members by sharing their basic description and contact information on the AmCham website and in AmCham publications
- Facilitate obtaining US Business Visa
- Offer opportunities for members, on one hand, to benefit from discounts, and on the other hand, to promote their own products and services under the Member Discount Program

INVESTMENT ATTRACTION

- Cooperate with the U.S. Embassy and key international organizations in Moldova
- Assist potential foreign investors coming to Moldova
- Provide foreign investors with information which relates to the business climate, investment opportunities or potential business partners in Moldova
- Promote a favorable image of Moldova internationally, thus attracting trade and investment
- Organizing Investment Forum

MEMBERSHIP BENEFITS

ADVOCATING FOR YOUR INTERESTS ON YOUR BEHALF

AmCham Moldova promotes pro-business policies to the government, advocating for a variety of business-related issues on behalf of its members. As one of the most influential business associations, AmCham views are sought after and respected by government, business leaders and the media thanks to its well-researched reports, analyses, position papers and policy resolutions that reflect a broad business perspective. AmCham Moldova is implementing its policy initiatives through its committees.

HELPING YOU EXPAND YOUR NETWORK OF CONNECTIONS

Events: AmCham offers almost 100 business and social networking opportunities throughout the year. These events represent an excellent networking opportunity, and allow members and guests to listen to the views of prominent political and business figures.

Committees: AmCham Moldova's 6 committees, representing diverse sectors and industries, provide a forum for AmCham members to raise issues about the business climate. AmCham Moldova committees draft position papers to solicit government action on important business issues.

DEVELOPING YOUR HUMAN RESOURCES CAPACITY BUILDING

AmCham Moldova offers a variety of services for human resource development designed to enhance the expertise of member companies. It provides its members with a variety of training workshops and programs in different fields that are guaranteed to enhance your valuable human capital.

Young Professionals Program is intended for successful young employees who have potential to become business leaders. The Program envisages workshops, trainings, lectures and benefits, which will support the young professionals development and will enable them to build a cross functional network of peers and cross generational network of managers.

ASSISTING YOUR MARKETING EFFORTS

Corporate sponsorship allows your organization to build and strengthen its brand through effective visibility. Aligning your organization with AmCham events and activities is an excellent opportunity to utilize this powerful marketing tool. The unique opportunity to showcase your services and or products, the public recognition of corporate sponsorship and the prominent display of your company's logo during the event will enable your organization to brand and position itself within the business community gaining profitable market share. These opportunities allow you to create new business opportunities and reach stakeholders, providers, partners, and your target market.

MEMBER DISCOUNT PROGRAM

The key facet of the Member Discount Program is the card which enables all AmCham members to receive an up to 30% discount on products and services businesses provide. Discounts are available across a variety of categories including benefits both for you personally and for your company.

BUSINESS VISA PROGRAM

The Business Visa Program (BVP) is designed to support the bilateral trade and investment between the United States of America and the Republic of Moldova, and to facilitate visa processing for business travelers while, in the same time, maintaining the highest visa security standards possible.

REFERRALS

AmCham Moldova receives dozens of requests for recommendations on goods or services provided in our area. AmCham refers only its members in response to these requests from newcomers, visitors or residents.

INFORMATION EXCHANGE

Through our Weekly bulletins we are offering timely and valuable information to our members. On the other side, our members have the opportunity to share with each other their news and to promote their products and services.

SPECIAL SPECIAL ADVOCACY PROJECTS IN 2012

DECLARATION OF PRIORITIES AMERICAN CHAMBER OF COMMERCE IN MOLDOVA (AMCHAM MOLDOVA)

Whereas part of AmCham Moldova's mission is to work with the Moldovan authorities and business leaders to foster a more favorable business climate in the Republic of Moldova for trade and investment; Whereas our mission is advanced in part through open dialogue and a close working relationship with the Moldovan authorities for the purpose of working jointly to create a climate for trade and investment and the growth of all businesses that will result in sustainable economic growth in the Republic of Moldova;

Whereas our mission is underpinned by our values of honesty, integrity, fairness, and social responsibility;

Whereas we make this declaration as part of a continuing effort to promote, accelerate, and enable sustainable economic growth in the republic that will, among other results, equitably grow the tax base, and, subsequently, lead to the prosperity of the whole society ;

We hereby call on the Moldovan authorities to embrace the following four priorities. And we firmly commit AmCham Moldova to working with Moldovan authorities and all willing businesses, business and civil society associations, diplomatic missions, and donors to achieve these priorities for the benefit of Moldova, its citizens, and foreign residents who have chosen the republic as a place to live and work.

THE FOUR PRIORITY ACTIONS INCLUDE:

I. Combating corruption to create a level playing field for all by:

- a. *Reforming the judiciary system* so that it protects property and investments and protects existing businesses from predatory behavior of state agencies and preferred or 'connected' business leaders
- b. *Ensuring equal application of the law to all companies*, including enforcing tax collection within the shadow economy, to create a fair and reasonable environment for all businesses, to develop and to ensure that clean companies and investors do not pay a disproportionately high amount of taxes
- c. *Creating an environment that discourages corruption by*, among other actions properly compensating and motivating public servants, and adopting stronger penalties for violations, and applying them

II. Developing the workforce to make sustainable economic growth possible and to create jobs by:

- a. *Reforming the education system* to align it to the needs of the real economy – present and future – so that it produces graduates that meet the real needs of the private and public sectors in Moldova
- b. *Improving the working and living environment* so that there are incentives for skilled and well-qualified Moldovan citizens to stay in the country and for Moldovans living and working abroad to return home
- c. *Simplifying immigration rules* to more easily permit qualified foreign professionals and their families to live and work in Moldova when they fill jobs for which shortages exist within the local labor market
- d. *Reforming the Labor Code and related regulations* to create conditions that maximize labor productivity, while protecting essential workers' rights and growth of high-employment sectors

III. Improving the ease of doing business to stimulate trade and investment by:

- a. *Eliminating barriers to doing business and daily bureaucratic hassles* so that businesses can operate freely and remain focused on activities that create value for Moldova
- b. *Reducing tariff and non-tariff barriers to trade* so that Moldova's economy can be more integrated with that of the global economy hereby stimulating trade, investment, and competition
- c. *Improving infrastructure* to reduce the cost of doing business and encourage new investments in agriculture, manufacturing, and the services, such as transportation, information communication technology (ICT), and tourism
- d. *Improving predictability of the business environment* by establishing medium- and long-term tax policies, ensuring that primary norms are only at the level of law, prohibiting the proliferation of rules introduced within normative documents, and making pre- and post-analysis of changes to the legal and regulatory framework compulsory

IV. Improving dialogue with the private sector to align public and private priorities for development by:

- a. *Improving transparency of the decision-making process* by not making or amending laws, regulations, decisions, orders, etc. unless they have passed through a robust consultative process involving the private sector and civil society, and by not substantially changing them after the consultative process
- b. *Improving feedback to the private sector* by clearly explaining why private sector proposals and recommendations, developed and delivered in good faith, are not accepted
- c. *Creating a communications framework* to actively and routinely solicit input from the private sector about their needs; on issues affecting the business climate; and on what sectors of the Moldovan economy should be considered as drivers of future economic growth and employment

Throughout 2012, AmCham has focused on the implementation of several special advocacy projects, some of which are described below:

COMPREHENSIVE REVIEW OF THE DRAFT LAW ON COMPETITION

In 2012, AmCham continued to actively review draft law on competition and align it to EU competition legislation. In July 2012, the law was finally approved by the Parliament of Moldova, after almost a year of active public discussions. In order to finalize review of the law and proper public discussions, it took almost 15 working meetings between AmCham representatives and representatives of the Competition Council and Parliamentary Commission on economy, budget and finance.

Since AmCham represents mainly big companies, which usually fall under provisions of the law on competition, AmCham created a working group to advise and help Moldovan state authorities correctly implement EU legislation. This working group prepared and addressed to state authorities several position papers related to the law on competition. After approval of the law, the activity of AmCham's working group was mainly focused on reviewing several draft Regulations enforcing the law on competition. For instance, Regulation referring to approval of economic concentrations or Regulation on procedures of identification of dominant position and abuse of dominant position.

JACKSON-VANIK AMENDMENT FOR MOLDOVA

In 2012, AmCham continued to support the graduation of Moldova from the restrictions established under the Jackson-Vanik Amendment (JVA), with the purpose of granting Moldova normal trade relations according to its membership in good standing in the World Trade Organization (WTO). In its correspondence with U.S. authorities, AmCham came with a detailed analysis of the arguments for graduating Moldova from JVA (i.e. compliance with free emigration criteria, WTO membership, economic and political reforms). AmCham also mentioned that abolition of JVA is clearly a deserved and long-awaited decision for Moldova and that such a decision will encourage increased trade and investment relations between the U.S. and Moldova and will serve as a strong acknowledgment of Moldova's positive reforms and accomplishments.

Finally, in late 2012, Republic of Moldova was excluded under provisions of the JVA. The U.S. Senate and House of Representatives approved a bill that was subsequently enacted on December 14, 2012 by U.S. President Barack Obama. Thus, Moldova gained a permanent normal trade regime with the U.S. Removal of this amendment creates preconditions for development of bilateral economic relations, promotion of Moldovan products on the U.S. market, attraction of U.S. investments, access to U.S. Government financial facilities, etc.

JVA was proposed in October 1972 in response to the Soviet Union using discriminatory emigration policies and charging exorbitant fees to its Jewish population trying to emigrate. The specific provisions were included in the Title IV of the Trade Act of 1974, conditioning nonmarket economies' eligibility for receiving "most favored nation" status, also known as "normal trade relations".

THE STUDY OF THE STATUS OF THE TREATY FOR THE AVOIDANCE OF DOUBLE TAXATION BETWEEN MOLDOVA AND USA ("DTT")

Further to official correspondence with the Ministry of Finance concerning the status of DTT signed between USSR and USA in 1973, Tax & Legal Committee with the support of PwC Moldova prepared a specific position paper in this regard.

AmCham assistance comprised analysis of the practice of 14 former Soviet Union countries related to continued applicability of DTT USSR - USA and potential legal / tax implications in case Moldova will recognize the applicability of old DTT through succession. This issue remains to be of high importance since Moldovan authorities do not recognize old DTT, while U.S. tax authorities currently apply its provisions. At the same time, the lack of the valid DTT is an obstacle in attraction and protection of U.S. direct investments, but also in facilitation of bilateral economic relations.

Considering analysis performed and given the probable lengthy process of negotiating a new treaty between Moldova and USA, the Committee recommended Moldovan Ministry of Finance in the first instance to initiate proper procedures on application of this treaty through succession. Committee considered that despite its non-standard terms, the old treaty is better than no treaty. In the meantime, Moldovan Ministry of Finance may start negotiations of a new treaty (the process that may be long-lasting in case of USA).

To streamline implementation of AmCham recommendations and in particular to launch negotiations with US on a new DTT, AmCham prepared in 2012 a comprehensive and unique summary of Moldovan – US economic bilateral relationships, including such information as statistical information of American investments in Moldova, status of bilateral trade, status of bilateral agreements (such as agreement on protection of investments), as well as other information. This systemized information is designed to be used by the Ministry of Finance in negotiations with their US partners.

AMCHAM MEMBERSHIP IN SEVERAL WORKING GROUPS

GUILLOTINE WORKING GROUP

National Working Group on Regulatory Reform (otherwise called Guillotine Working Group) is intended to monitor and revise new regulations (draft norms elaborated by central state authorities) affecting entrepreneurial activity. Working Group acts on a permanent weekly basis and analyses on average 4-5 normative acts per sitting. The work is based on the principle of impartiality and compliance with the basic principles on regulation of entrepreneurial activity (e.g. regulatory impact assessment, etc.)

Being a member of this working group, AmCham is offered the possibility to represent members' business interests by communicating members' concerns directly to state authorities elaborating draft normative acts. It is also a good way to identify and in advance amend draft norms with inconsistencies, unjustified adverse effects, issues of interpretation, etc.

Overall, throughout 2012, Guillotine Working Group analyzed a total number of more than 200 draft documents. AmCham took an active role in this process and intends to continue this pace in 2013, thus helping member companies to create a transparent, predictable and business-friendly legal framework.

CONSULTATIVE COUNCIL UNDER THE MINISTER OF ECONOMY

Consultative Council under the Minister of Economy is an advisory body that is intended to ensure active participation of civil society and private sector in designing, implementing, monitoring and evaluating of policies pursued by the Ministry of Economy.

During 2012, AmCham participated in several meetings of the Council. Some of the subjects analyzed were: tax and customs policy, macroeconomic situation, ways for attraction of investments, Governmental Strategy 2020, etc.

Consultative Council is a good opportunity for AmCham to be informed and updated about several activities / initiatives of the Ministry of Economy and on the other side, to propose recommendations for particular areas of concern.

COUNCIL OF CONFORMITY UNDER MAIN TAX INSPECTORATE

Council of Conformity under Main Tax Inspectorate was launched in October 2012. It was launched to ensure effective cooperation with the business community, to analyze conformity measures for different sectors of economy and to motivate taxpayers for voluntary tax compliance.

Being a Council member, AmCham participates in strategic planning to increase compliance of taxpayers, comes with proposals aimed at improving tax legislation and voluntary compliance, and contributes to interactive discussions between the business community and management of the Main Tax Inspectorate.

CONSULTATIVE COMMITTEE UNDER CUSTOMS SERVICE

Due to the fact that AmCham was identified by Customs Service as being an active and committed business association, we have been proposed to certify our dialogue with this institution by becoming a member of its Consultative Committee. This provided a new platform for collaboration that translated into benefits for AmCham members.

Consultative Committee under Customs Service is a trade facilitation body, consisting of representatives of the Customs Service and representatives of associations involved in external trade. The Committee aims to promote a functional dialogue and partnership between customs and the business community and focuses on the harmonization of customs legislation and procedures with EU standards, as well as on the implementation of the best international practices in trade facilitation. Being a member of this Committee provides not only certification of the dialogue but also practical advantages for both sides, such as:

- Every draft decision is sent to us via e-mail and consulted, if needed;
- Trust relationships between Customs and AmCham are established so that members would become beneficiaries of different facilities;
- Exchange of information by identifying contact persons from both Customs Service and AmCham;
- Organization of joint activities including roundtables, meetings, and information events;
- Establishment of working groups on specific topics;
- Submission of monthly activity reports, statistics, and performance indicators.

MILLENNIUM CHALLENGE ACCOUNT STEERING & EXECUTIVE COMMITTEES

For two consecutive years, Mila Malairau, on behalf of AmCham Moldova, was a member of Millennium Challenge Account Steering & Executive Committees.

Millennium Challenge Account (MCA) is a special institution created by the Moldovan Government to implement the Millennium Challenge Corporation Compact Program in Moldova.

The Compact Program is the largest assistance program ever granted to the Republic of Moldova. It was launched once the five-year economic development agreement was signed by the Government of the Republic of Moldova and U.S. Millennium Challenge Corporation (MCC) on January 22, 2010, granting \$262 million to Moldova. The Compact assistance is used for investment projects in irrigation infrastructure, high-value agricultural production, and road rehabilitation.

The involvement of AmCham Moldova in the implementation of an investment Program of such a scale and value brings benefits both for MCA and AmCham Moldova. Via its suggestions, comments and ideas, American Chamber of Commerce contributes to a successful implementation of the Compact program in Moldova.

In 2013, Mila Malairau was re-elected for the same positions within MCA for another 2-years period.

This confirms AmCham professionalism, credibility, experience and consolidated economic background and positions AmCham as a valuable partner for the public sector.

NATIONAL CONFEDERATION OF EMPLOYERS IN RM

As a member of the National Confederation of Employers in Moldova (NCE), AmCham is involved in many of its activities aimed to foster policy change and establishment of a better business environment.

Together with the Confederation, AmCham was actively promoting a set of recommendations for Labor Code improvement. By the end of 2012, several of proposed recommendations were approved by the Government and currently under review within the Parliament.

As a NCE member, AmCham Moldova constantly receives for review draft normative acts with a certain impact on business activity. This gives AmCham an excellent opportunity to timely inform its members and promptly react on all legislative initiatives that may affect the business environment.

AMCHAM COMMITTEES REPORTS

Participation is the best way to maximize your membership and get the greatest return on your investment.

Through committees, AmCham Moldova encourages co-operation between companies within the same industry, across industries or within the same profession, enabling them to identify and address common issues, and achieve common goals.

THERE ARE 6 ACTIVE COMMITTEES WITHIN AMCHAM:

1. Tax & Legal Committee
2. HR Committee
3. CSR Committee
4. Financial Services Committee
5. Healthcare Committee
6. Trade & Manufacturing Committee

AMCHAM 6 COMMITTEES — FOUNDATION OF MEMBERS PARTICIPATION

TAX & LEGAL	<ul style="list-style-type: none"> • Grew to 50 active members (>100 people are subscribed to the mailing list) • Documented recommendations in >10 position papers • Active dialogue with several ministries, agencies, parliamentary commissions <p>Success stories: Significant input to Moldova's 2012 tax & customs policy</p>
FINANCIAL SERVICES	<ul style="list-style-type: none"> • 15 active members (>30 people are subscribed to the mailing list) • Documented recommendations in >10 position papers • 15 Committee meetings in various forms • Active dialogue with NCFM, NBM, Ministry of Finance, Ministry of Economy, State Chancellery, Parliamentary commission on economy, budget and finance etc. <p>Success stories: More than 6 success stories (e.g. tax on financial institutions, international leasing, reasonable level of interest rate, recovering of collateral etc.)</p>
HEALTHCARE	<ul style="list-style-type: none"> • 5 active members • Active interface with Ministry of Health, Ministry of Economy, Deputy PM, Medicine Agency, Parliamentary Permanent Committees, Municipal Department of Health, Pharmacists Association. • Documented recommendations in 11 position papers <p>Success stories: Withdrawal of the legislative initiative concerning the prohibition of advertising to all kinds of medicines</p> <p>Advocacy in progress:</p> <ul style="list-style-type: none"> -Simplification of the medicine authorization and price registration procedures -Promoting transparency in public procurement of drugs process -Promoting the Ethical Code of medicine advertisement among authorities
HUMAN RESOURCES	<ul style="list-style-type: none"> • 21 active members • One of the biggest HR professional forums in Moldova • Valuable sharing of experience, trainings, presentations <p>Success stories: launching Young Professionals Program</p> <p>Advocacy in progress:</p> <ul style="list-style-type: none"> - addressing the Constitutional Court concerning Labor Unions' representatives dismissal - promoting amendments to the Labor Code - improving educational system
CORPORATE SOCIAL RESPONSIBILITY	<ul style="list-style-type: none"> • 8 active members • implemented 3 CSR projects <p>Advocacy in progress: implementation of "social message" concept</p>
TRADE & MANUFACTURING	<ul style="list-style-type: none"> • There are 19 members • Collaboration with Ministry of Economy, Custom's Service • Documented recommendations in 2 position papers • Signed a Collaboration Agreement with Customs Service and became the member of its Advisory Committee <p>Advocacy in progress:</p> <ul style="list-style-type: none"> -Optimizing the certification mechanisms -Improving customs legislation -Bring contributing to DCFTA negotiations by offering recommendations on specific topics of interest

TAX & LEGAL COMMITTEE

CO-CHAIRS

- For fiscal sector – Sergiu Dumitrascu, Tax manager at PricewaterhouseCoopers Moldova
- For regulatory sector – Octavian Cazac, Partner at Turcan Cazac Law Firm

COMMITTEE COORDINATOR

Serghei Toncu, deputy executive director

COMMITTEE MEMBERS

Baker Tilly Klitou and Partners	Maib Leasing
Banca Comerciala Româna Chisinau	Mary Kay Moldova
BDR Associates	Medpark
Bemol	Microinvest
British American Tobacco	Moldcell
Carlsberg	Moldova Agroindbank
Chemonics International	Natur Bravo
Coca-Cola Bottlers Chisinau	NCH Advisors
Danube Logistics, Giurgiulesti International Free Port	Orange
Delloite	Orhei-Vit
DHL Moldova	Philip Morris Management Services B.V., Representative Office in the Republic of Moldova
East Europe Foundation	Prime Capital
Easy Credit	PwC Moldova
Efes Vitanta Moldova Brewery	Red Union Fenosa
Ernst & Young	Rompetro
Express Leasing	Rural Finance Corporation
First Audit International	Sudzucker Moldova
Glass Container Company	Sun Communications
Hewlett-Packard	Total Leasing
Imperial Tobacco	Trans Oil Group of Companies
Imunotehnomed	Trigor AVD
Iute Credit	Turcan Cazac Law Firm
JT International Luxembourg, Representative Office in the Republic of Moldova	Vernon David
KPMG Moldova	Schoenherr

ABOUT THE COMMITTEE

Tax & Legal Committee is conceived as a place for virtually all AmCham members, inasmuch as every single company has to comply with tax and legal provisions in force.

Committee members participate in Committee events and meetings, take active roles in the Committee's activity, work on topical issues that are relevant and significant to businesses, thus contributing to the enhancement of business- and investment-friendly tax and regulatory framework in Moldova, harmonized with the best international practices.

MISSION STATEMENT

To act as a lobby and advocacy group for tax and legislative issues affecting members, to provide a forum for dialogue among sector professionals and decision-makers in government, to serve as an educational forum for membership and to facilitate the information exchange on important tax and legal issues.

COMMITTEE OBJECTIVES

- To foster a favorable business climate in Moldova by promotion of reform and improvement of tax and legal framework based on best international practices.
- To access the legislative drafting process at an early stage and leverage the opportunity to incorporate private sector feedback into key drafts. Show proactive approach in drafting and advising on implementation of normative acts. Present the private sector support and view on rules and procedures, together with recommendations and examples of best international practices to relevant counterpart organizations.
- To raise awareness of membership on different tax and legal issues, as well as bring greater understanding of the Moldovan tax and regulatory frameworks
- To represent the voice of the private sector in the dialogue with policy makers on tax and legal issues.
- To address tax and legal issues of a group of members rather than on an individual basis.

COMMITTEE ACTIVITIES IN 2012

2012 was a year in which best practices of collaboration with state authorities gained in previous years were successfully replicated to the activity in a new year. Tax & Legal Committee managed to keep correspondence with various state authorities with a focus to promote common AmCham member interests, but also to offer its expertise whenever necessary for the sake of the quality of the promoted legislative initiatives.

In 2012 the number of Committee members continued to grow: by the end of the year the Committee had almost 50 member companies (with more than 100 specialists subscribed to the mailing list), coming from various industries and sectors of the economy.

THROUGHOUT 2012 TAX & LEGAL COMMITTEE MANAGED TO:

- Organize 8 Committee meetings in various forms, but also different working sessions with state authorities, informal meetings and one on one meetings
- Participate with documented recommendations in almost 10 position papers to various state authorities, mainly to the Parliament, State Chancellery, Ministry of Finance, Ministry of Economy, Competition Council, etc.
- Be specifically active by offering significant input to such areas as:
 - (i) tax and customs policy for 2012 (under this direction of activity, during January – July period, Tax & Legal Committee brought its significant input into review and amendment of this strategic document, addressing comprehensive comments and recommendations to relevant state authorities).
 - (ii) law on competition (under this direction of activity, the Committee addressed several complex position papers and organized more than 15 thematic meetings to review draft law on competition, on the platform of the Competition Council and the Parliamentary commission on economy, budget and finance).
- Play an active role in review of the documents of the Guillotine Working Group. Thus, Committee members were informed in advance about draft documents that could have an impact on the activity of member companies.
- Increase its visibility in mass-media. In 2012, Tax & Legal Committee actively contributed to almost 10 articles for such periodicals / news agencies as Logos Press, Fisc.md, InfoMarket, Infotag, etc.

FINANCIAL SERVICES COMMITTEE

CO-CHAIRS

- For leasing sector – Angela Gladei, General Director of Total Leasing
- For microfinance sector – Carmina Vicol, General Director of Prime Capital

COMMITTEE COORDINATOR

Serghei Toncu, deputy executive director



COMMITTEE MEMBERS

BCR Chisinau
Comertbank
Credit Rapid
Easy Credit
Express Leasing
FinComBank
Iute Credit
Maib-Leasing
Moldova Agroindbank
Microinvest
Prime Capital
Rural Finance Corporation
Total Leasing
Victoriabank

ABOUT THE COMMITTEE

The Committee is conceived as a place for companies representing the financial industry (e.g. banks, microfinance and leasing companies), but also consulting and other companies involved in activities related to the financial sector.

Committee members participate in Committee events and meetings, take active roles in the Committee's activity, thus contributing to the enhancement of business- and investment-friendly financial regulatory framework in Moldova, harmonized with the best international practices.

MISSION STATEMENT

To enhance the Moldovan financial system by acting as an advocacy group, to identify and promote issues related to and in support of the financial services sector, to provide a forum for dialogue among sector professionals and decision-makers in government, as well as to serve as an educational, networking and information exchange forum for the finance community.

PURPOSE AND GOALS

The Committee will work on topical issues which are relevant and significant to businesses. By raising awareness, stimulating development and lobbying for change, it hopes to strengthen the Moldovan financial market and make the Moldovan economy more competitive.

In addition, the focus on the following objectives will be maintained:

- Access the legislative drafting process at an early stage and leverage the opportunity to incorporate private sector feedback into key drafts;
 - Proactive approach in drafting and advising on implementation of financial sector normative acts;
- Present the private sector support and view on rules and procedures, together with recommendations and examples of best international practices to relevant counterpart organizations;
- Reduction of administrative obstacles in regulations referring to the financial sector
 - Bringing greater understanding of the Moldovan financial system and spreading information about financing opportunities.

COMMITTEE ACTIVITIES IN 2012

The second year of Committee activity proved to be successful in almost all initiated activities. Financial Services Committee continued to attract new membership, specifically oriented towards representing the non-banking financial industry. By the end of 2012, the Committee had among its members 9 micro-finance and leasing companies that are true leaders of non-banking financial industry. Committee also managed to cooperate with other important financial institutions, making the Committee platform the most representative body advocating on behalf of non-banking financial industry. By the end of 2012, this platform represented almost 80% of the assets of Moldovan non-banking financial institutions.

THROUGHOUT 2012 COMMITTEE MANAGED TO:

- Organize almost 15 Committee meetings (for each financial sector or combined ones), including the ones with state authorities
- Address 10 position papers to different state authorities, as well as communicate several other recommendations in a less formal format. Throughout 2012, Committee implication covered the following initiatives:
 - Draft law on microfinance institutions
 - Draft law on non-banking financial institutions
 - Draft law on amendment of the law on leasing activity
 - Draft law on consumer credits (legal framework to identify effective interest rate and protect consumers of financial services)
 - Draft law on National Commission of Financial Market
 - Draft strategy on amendment of the law on pledge
 - Draft decision on the way to deduct provisions by the microfinance companies
 - Correspondence with the Supreme Court of Justice on interpretation of several articles of the Civil Code
 - Correspondence with the Ministry of Finance on issues affecting leasing companies (disloyal competition between international and local leasing operations) etc.
- Participate in meetings with the donor community (e.g. World Bank). By these meetings, Committee members expressed their opinion on the ways to develop / regulate the financial industry.
- Etc.

HEALTHCARE COMMITTEE

CHAIR

Elisei Gonta – GlaxoSmithKline

COMMITTEE COORDINATOR

Ana Raileanu, project manager

COMMITTEE MEMBERS

Abbott Moldova

Bayer Healthcare

Glaxosmithkline

Novartis Pharma Moldova

Sanofi Zentiva Moldova



ABOUT THE COMMITTEE

The American Chamber of Commerce (AmCham) Healthcare Committee constitutes a forum for national healthcare issues, as well a representative body and unified voice of innovative, multinational pharmaceutical companies in the dialogue with policy and decision-makers for the development of a non-discriminatory, transparent, and investment friendly market for pharmaceuticals, medical equipment and healthcare services in Republic of Moldova.

The main objectives of the Committee are oriented towards promoting ethical and transparent behavior of pharmaceutical market players in accordance with Global good practice manner; monitoring the development of the healthcare market; and establishing an open and constructive dialogue with Moldovan policy makers to identify critical issues and to bring valuable recommendations to Moldovan healthcare legislation, certification regulations, customs code, and IPR protections.

MISSION STATEMENT

To bring welfare to the Moldovan society through insuring access to qualitative healthcare for all Moldovan people.

OBJECTIVES

- A. Promote ethical & transparent behavior of pharmaceutical market players in accordance with Global good practice manner
- B. Promote further drug safety surveillance for the continuous benefit of the patients
- C. Continuously monitor the development of the healthcare market
- D. Enhance the exchange of information among committee members - the most important players of the market
- E. Establish an open and constructive dialogue with Moldovan policy makers to identify critical issues and to bring valuable recommendations to Moldovan healthcare legislation, certification regulations, customs code, and IPR protections.

COMMITTEE ACTIVITY IN 2012

It has been a very dynamic year for the Committee due to the fact that the healthcare field in Moldova is at the point of reform. New legislation is being drafted, institutional restructuring is being done and new decision-makers are being appointed. In this context, the Committee had both a proactive and reactive attitude towards the changes in the field, and in order to reach its objectives in 2012, members of the Committee:

- Actively participated in over 20 ordinary Committee meetings, discussing industry issues, sharing ideas and brainstorming on solutions;
- Met with important decision makers, such as Ministry of Health, Ministry of Economy, Deputy Prime-minister, Medicine Agency, Parliamentary Permanent Commissions, Municipal Department of Health, Representatives of the USA Embassy in Moldova, Pharmacists Association. The meetings served as a platform for passing and sharing information with the authorities, reveal core problems of the pharmaceutical market players, seek solutions for the raised challenges;
- Sent documented recommendations in over 11 position papers regarding: the authorization of medicines, registration of medicines' prices, public procurement of drugs, medicines' advertising, collaboration with medical institutions, legislative or practical healthcare related practices with potential adverse effect on pharmaceutical industry. The position papers were addressed to the Government, State Chancellery, Ministry of Health, Ministry of Economy, Medicine Agency and others. Presenting the point of view of the private sector, the position letters have brought valuable contribution to the improvement of the national legislation in healthcare area;
- Identified several areas of advocacy to be addressed by the Committee in the long term, such as: simplification of the medicine authorization and price registration procedures, promotion of transparency in public procurement of drugs process and promotion of the Ethical Code of medicine advertisement;
- At the end of 2012, the Committee set up a new series of objectives and an action plan for 2013 that would serve to achieve them.

SUCCESS STORIES

The Committee successfully acted towards withdrawal of the legislative initiative No. 493 dated 13th of March 2012, concerning the prohibition of advertising to all kind of medicines, by meeting with relevant decision makers, addressing informed letters, providing authorities with studies about international practice in the field.

The Committee activity will continue its mission of improving the national healthcare system based on the best international practices.

AmCham Healthcare Committee Coordinators takes this opportunity to thank all the Committee members for their active contribution and strong commitment to our mission.

HUMAN HUMAN RESOURCES COMMITTEE

CO-CHAIRS

- Ana Afteni, Coca-Cola Bottlers Chisinau
- Svetlana Bodaci, Moldcell

COMMITTEE COORDINATOR

Elena Buzu, project manager



COMMITTEE MEMBERS

Avon Moldova
Bemol Retail
Bostavan winery
Coca-Cola Bottlers Chisinau
DHL Moldova
Efes Vitanta Moldova Brewery
FinComBank
HIDECO
Mary Kay Moldova
Medpark International Hospital
Microinvest
Moldcell
Moldova Agroindbank
NCH Advisors INC, Representative Office in the Republic of Moldova
Pedersen & Partners
Prime Capital
PwC
Red Union Fenosa
Rompetrol Moldova
Sun Communications
Turcan Cazac Law Firm

VISION

To be a leader in the development of HR policies and programs that will encourage a healthy, productive workplace for all.

MISSION

- to share experience, knowledge and skills with other HR professionals;
- to increase awareness of HR throughout the American Chamber of Commerce Membership;
- to promote the professional development of members through exposure to new knowledge, skills and information resulting in the enrichment of the personnel function within Members at respective organizations;
- and to collectively influence labor law and taxation in Moldova through lobbying and education.

ABOUT THE COMMITTEE

The HR Committee is comprised of Human Resource management professionals from AmCham Moldova member companies across all industry sectors.

Committee members will work together to identify common HR related issues, and propose viable solutions in a collective effort to enhance employee satisfaction while working within various corporate guidelines.

HR management professionals in AmCham Moldova member companies in good standing will be eligible to receive information from the committee and participate in committee events, take active role in Committee's activity, etc..

COMMITTEE'S PRIORITIES FOR 2012

- Strengthening of the advocacy activities in the part of improving/amending the labor legislation (esp. Labor Code) to further exclude the current gaps in the national labor regulations;
- Continuing being the platform for sharing best practices, experience, knowledge and skills with the HR Community within the framework of Regular Committee Meetings.

HR COMMITTEE INITIATIVE: YOUNG PROFESSIONALS PROGRAM

In 2012, HR Committee launched and developed the Young Professionals Program which is intended for successful young employees who have the potential to become business leaders. The Program envisages workshops, trainings, lectures and benefits, which support the young professionals development and will enable them to build a cross functional network of peers and cross generational network of managers.

The Young Professionals Network created a group of pro-active, high potential and highly motivated individuals in an age-range of 20-35 years, in their careers at member companies of the American Chamber of Commerce in Moldova. The trainings/workshops are taking place once per month and are delivered by Moldovan Top Managers and successful business leaders, as well as trainers from abroad. The most promising young professionals will be awarded once per year.

YOUNG PROFESSIONALS PROGRAM - FIRST GENERATION 2012-2013

1 BCR Chisinau - Andrei Tonu	11 KPMG - Artur Pinzari
2 BCR Chisinau - Denis Catanoi	12 Moldcell - Victoria Bolboceanu
3 Bemol- Alexandru Andronic	13 Moldcell - Daniela Roman
4 Coca-Cola - Inna Kiriakova	14 Moldova Agroindbank - Igor Oprea
5 Coca-Cola - Oleg Muntean	15 Zorile - Nicoleta Dumbraveanu-Bordian
6 DHL - Evghenii Ababii	16 Pedersen & Partners - Tatiana Ceban
7 DHL - Andrei Coval	17 PwC Moldova - Maxim Banaga
8 Efes Vitanta - Ruslan Țărnă	18 PwC Moldova - Nadejda Cornetel
9 FinComBank - Alla Tereschina	19 Rompetrol - Domnica Griu
10 Gas Natural Fenosa - Veronica Boaghi	20 Sun Communications - Denis Bricov

“TODAY`S LEADERS FOR TOMORROW`S LEADERS” WITHIN YOUNG PROFESSIONALS PROGRAM

The main purpose of this pilot series is to provide an opportunity for participants to learn directly from top business executives. The focus is on how CEOs achieved their success and what advice CEOs would offer to the young generations as future leaders in their career development. Through the series “Today’s Leaders for Tomorrow’s Leaders” AmCham intended to build a strong relationship with the young generation and also provide a platform for senior leaders to meet the new generation, so that both parties can benefit from this opportunity in the long run as well. Thanks to our speakers we’ve succeeded to cover the following topics this year:

Leadership & Managerial Skills; Managing with Profound Knowledge; Communication: The most important key to leadership success; Change Management; Time Management; How to be an effective Leader Manager; Public Speaking.



AmCham Moldova takes the opportunity to thank all Speakers who accepted our invitation and shared their valuable experience and knowledge to the Program participants.

Gheorghe Efros, CEO, ProEra; **John Maxemchuk**, CEO, Sun Communications; **Svetlana Japalau**, Manager, BDR Associates Communication, Representative office in Moldova; **Sorin Andrei**, President, BCR Chisinau; **Marina Moraru**, CEO, Mary Kay Moldova; **Carmina Vicol**, CEO, Prime Capital; **Nadejda Mocanu**, President, Toastmasters Club Chisinau; **George Teodorescu**, Managing Attorney, Vernon David.

program partner program sponsor



CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

CHAIR

Mariana Godoroja, Avon Moldova

COMMITTEE COORDINATOR

Elena Buzu, project manager

COMMITTEE MEMBERS

Avon Moldova

Bayer Healthcare

Coca-Cola Bottlers Chisinau

East Europe Foundation

JT International Luxembourg,
Representative Office in the Republic of Moldova

Moldcell

Moldova Agroindbank

Red Union Fenosa

Turcan Cazac Law Firm

VISION

To develop AmCham into a leading organization promoting CSR principles and best practices within the Moldovan business community.

MISSION STATEMENT

To encourage and facilitate responsible business practices among AmCham members and to support them to improve the quality and effectiveness of their CSR programs and actions.

ABOUT THE COMMITTEE

Committee members participate in Committee events and meetings, take active roles in the Committee's activity, undertake common projects.

COMMITTEE OBJECTIVES & GOALS

- to create a forum for AmCham members to exercise social responsibility in an impacting, sustainable, coherent and visible way
- to embrace responsibility for the company's actions and encourage a positive impact through its activities on the environment, consumers, employees, communities, stakeholders and all other members of the public sphere
- to increase awareness on CSR issues and support companies' leadership and staff through spreading information, ensuring learning and access to novelties

CSR COMMITTEE ACHIEVEMENTS IN 2012

GREEN DAY

In April, AmCham Moldova joined the biggest social involvement project aiming to clean the human-generated garbage masses in the country's natural areas. Many AmCham members participated at the event in order to change Moldova's "image", thus we succeeded to clean the forest area from "Valea Morilor" Garden. Other than the explicit objective, which was cleaning the country's garbage, the project also embedded an educational and empowering component in terms of people's concern for the environment. We take the opportunity to thank all participants for their involvement for their active contribution and strong commitment to our mission.

SOCIAL PROJECT "COLORS OF LIFE"

PROJECT MOTTO: "ALONE WE CAN DO SO LITTLE, TOGETHER WE CAN DO SO MUCH"
HELEN KELLER

AmCham Moldova supported a new Social Project "Colors of Life". It was a campaign designed to attract funds for visually impaired children that are going to kindergarten nr. 135 from Chisinau. Through this project AmCham CSR Committee intended to integrate the visually impaired kids; to adapt the children with disabilities and visual disabilities to the kindergarten life; to ensure access to education in an aesthetic and equipped environment; to improve the educational-instructive-correctional compensatory process for visual handicapped children; to increase life quality of children with visual disabilities, and to integrate them into society as active members.

In order to implement the project, AmCham Moldova donated the money collected from the traditional AmCham Charity Lottery organized on the occasion of the USA Independence Day celebration.

AmCham Moldova would like to express its gratitude to
Bayer Healthcare, East-Europe Foundation and Moldcell,
whose contribution have made possible the implementation of this project.

FORESTATION DAY

In autumn, AmCham Moldova joined British American Tobacco – Moldova initiative “Let’s Plant Trees Together”. This activity resulted in planting of almost 300 trees in a public garden in Chisinau. On behalf of participating members, we would like to thank BAT for having a nice day, full of joy, in a very pleasant outdoor atmosphere.



AMCHAM MOLDOVA BROUGHT THE MAGIC OF CHRISTMAS TO CHILDREN FROM THE ORPHANAGE SCHOOL IN THE NORTH OF MOLDOVA

On the eve of winter Holidays, AmCham Moldova team, along with other participants to the charitable act, brought joy and festive atmosphere to children from “Centrul de Plasament temporar pt copii abandonati” from Balti.

In December, AmCham Moldova in collaboration with DHL Moldova, offered gifts (shoes, clothes, toys, books, sweets) to the 83 kids aged between several months to 10 years of age. At their turn, kids performed an amazing Christmas concert.

Becoming already a tradition, the Christmas Collection Project has been launched by AmCham Moldova in 2007, enjoying a high degree of receptivity from its members.

On behalf of “Centrul de Plasament temporar pt. copii abandonati”, AmCham Moldova expresses its gratitude to:



TRADE AND MANUFACTURING COMMITTEE

COMMITTEE COORDINATOR

Ana Raileanu, project manager

COMMITTEE MEMBERS

Horizon Capital Advisors

NCH Advisors

Coca Cola Bottlers Chisinau

Danube Logistics

Orhei-Vit

Efes Vitanta Moldova Brewery

Glass Container Company

Natur Bravo

Nefis

Südzucker-Moldova

Trans Oil Group

Vinaria Bostavan

Vinaria Purcari

Dionysos-Mereni

Zorile

Introscop

Transoil

Carlsberg

Monicol

ABOUT THE COMMITTEE

The Committee is conceived not only as a place for manufacturing companies, but also transportation and logistics companies, as well as consulting and other companies involved in activities related to the manufacturing sector.

Committee members participate in Committee events and meetings; take active roles in the Committee's activity, thus contributing to the enhancement of the business and investment-friendly framework in Moldova, harmonized with the best international practices.

MISSION STATEMENT

To share and identify common interests and to serve as a forum for national manufacturing and export/import issues, as well as to act as a representative body and unified voice of the members of the Committee in dialogue with policy and decision-makers for the development of the manufacturing and export/import sector. To serve as an educational forum for membership and to facilitate the information exchange on important manufacturing and export issues.

COMMITTEE OBJECTIVES

- Enhance the exchange of information among committee members - the most important players of the market
- To raise awareness of membership on different manufacturing and export issues, as well as bring greater understanding of the Moldovan regulatory frameworks
- Establish an open and constructive dialogue with Moldovan policy makers to identify critical issues and show a proactive approach by bringing valuable recommendations to Moldovan manufacturing, export and customs legislation, certification regulations, etc.
- To foster a favorable business climate in Moldova by promoting reform and improvement of the manufacturing and export framework based on best international practices

COMMITTEE ACTIVITY IN 2012

The Trade and Manufacturing Committee was launched in January 2012 and its first year of existence was challenging for us due to the variety of profiles of member companies and different interests.

Nevertheless, we managed to find several common points of interest between all exporting and/or importing companies which are conformity certification, phytosanitary-sanitary certification, certification of origin, human resources, clearance procedures and other Customs Service related issues.

In November 2012, AmCham signed a Memorandum of Collaboration with the Customs Service and became a member of the Advisory Committee of the Customs Service. This translated into benefits for AmCham members by being given the possibility to participate in an active dialogue with the Customs Service on issues such as simplified customs procedures, international online trade, clearance of the express courier goods, international transportation and others. Besides participation at thematic meetings, contribution to the draft laws and normative acts, and involvement in different working groups, members of the Trade and Manufacturing Committee had participated in two work visits: one at the International port "Giurgiulesti" and the other at the Juice Factory "Orhei-Vit".

Also, due to the fact that 2012 was the year when most of the Deep Comprehensive Free Trade Agreement negotiations took place, public consultations with the stakeholders were organized, and members of the Committee were invited to participate at preliminary negotiations and make argumentative proposals.

Furthermore, the Committee will continue to provide a platform for networking and exchange of best-practices, participate at improving legislation and establish constructive dialogue with relevant authorities and become a reliable partner with them.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS

OF THE AMERICAN CHAMBER OF COMMERCE IN MOLDOVA

1 We have audited the financial statements of the American Chamber of Commerce in Moldova (AmCham), which comprises the balance sheet as at 31 December 2012, and the income statement, the statement of changes in equity and the statement of cash flow for the financial year that ended.

The responsibilities of the AmCham management for the financial statements

2 AmCham management is responsible for keeping and presenting accurately the financial statements in accordance with the current National Standards on Accounting. The responsibility implies establishing, implementing and keeping the necessary level of internal control which is important in drawing up and presenting the financial statements completely, without any material misstatements caused by frauds, errors or omissions, selecting and applying an appropriate accounting policy, making estimations of accounting data adequate to the circumstances.

Auditor's responsibility

3 Our responsibility is to express an opinion on these financial statements, based on our audit. We conducted our audit in accordance with the National Standards on Auditing. These standards require that we respect the ethic requirements, plan and perform the audit to obtain a reasonable assurance about whether the financial statements are free of material misstatements.

4 An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. The selected procedures depend on the auditor's professional judgment, including evaluation of the risk of significant misstatements in the financial reports, caused by frauds, errors or omissions. An audit also includes assessing the accounting principles used and significant estimates made by AmCham management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

Auditor's Opinion

5 In our opinion, the financial statements of the Association present fairly, in all material respects, the financial position of the American Chamber of Commerce in Moldova as of December 31, 2012, in compliance with the National Standards on Accounting, current legislative, governmental and normative documents, as well as statutory regulations.

The presented financial statements are meant to disclose the financial position and the results of the Association's operations and, in our opinion, do not contain significant errors.

Other aspects

6 This report is made solely for the AmCham members as a body. In the same time, the present report is not restricted to be sent to other recipients, periodicals and other mass-media bodies, with the agreement of the Association.

„FIRST AUDIT INTERNATIONAL”
CHISINAU, REPUBLIC OF MOLDOVA
APRIL 17, 2013

YEAR 2012

All figures in USD

OPENING BALANCE	23234
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Incomes

From Membership	128412
From Sponsorship	34039
From Donations	2500
From Grants	3000
Total Income	167951


Expenses

Program Expenses

Advocacy & Lobbying	35015
Business & Social Networking	52889
Member Support & Services	18828
Promotion of Moldova abroad & Investment Attraction	4764
Total Program Expenses	111496



Administrative & Operating Expenses

Professional Services	14580
Occupancy	27542
Travel & Meetings	6277
Office Expenses	16924
Total Administrative & Operating Expenses	65323

Total Expenses	176819
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Closing Balance	14366
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INCOME EXPENSES REPORT

AS OF DECEMBER 31ST, 2012

AMCHAM
**AMCHAM
 EVENTS
 YEAR 2012
 IN REVIEW**

In 2012, AMCHAM MOLDOVA OFFERED ALMOST 92 BUSINESS AND SOCIAL NETWORKING OPPORTUNITIES:

9 Business Networking Events

1. Welcome Back Networking events / 2 editions
2. "Meet the candidates" Business Cocktail
3. AmCham Annual General Member Meeting
4. Seminar on Doing Business with the USA in Comrat & Tiraspol
5. Investment Forum
6. Business Breakfast with Dorin Recean
7. Christmas Networking Reception

13 Social Networking Events

8. St. Patrick's Day celebration
9. 4th of July Celebration
10. Christmas Cocktail Reception
11. 10 editions of English Language Movie Night

73 Committee Meetings

- ~ 5 CSR Committee Meetings
- ~ 8 HR Committee Meetings
- ~8 Tax & Legal Committee Meetings
- ~15 Financial Services Committee Meetings
- ~ 20 Healthcare Committee Meetings
- ~ 8 Export and Manufacturing Committee Meetings
- ~ 6 BOD & Steering Committee Meetings



WELCOME BACK NETWORKING COCKTAIL

AmCham Moldova continued to bring together prominent business people providing them with pleasant and effective networking opportunities, thus strengthening the business community in the country.

“Welcome Back” Networking Cocktail organized in January, was the first in the series of AmCham Networking Events planned for 2012. The event took place at a stylish and cozy restaurant, “Diplomat Club”.

AmCham Moldova presented a new initiative of the HR Committee: Young Professional Program. The event was a good opportunity for members and guests to discuss their plans and ideas for the coming year, share opinions and views on political and economic issues, and find good clients and reliable partners for the next business year and so forth.



ST. PATRICK`S DAY CELEBRATION

For the American Chamber of Commerce in Moldova it has become a tradition to celebrate St. Patrick's Day – a holiday which takes its roots in Ireland, but now it is known, celebrated and loved worldwide. It offered AmCham members and its guests another great opportunity for enlarging their business network by reuniting them in a warm Irish atmosphere at the stylish restaurant, “The Flying Pig”. Those present enjoyed the special evening in a pleasant and friendly atmosphere, with traditional Irish music, delicious food and of course, with the famous green beer. People dressed in green had the chance to participate in various competitions and to receive gifts. The smiles and good mood did not leave the audience throughout the evening.



MEET THE CANDIDATES BUSINESS COCKTAIL

In April, AmCham Moldova organized the “Meet the Candidates” Business Cocktail in order to introduce candidates running for positions as Board members. The candidates had the opportunity to present their reasons for wanting to serve on the AmCham Board of Directors. At their turn, all the guests had the chance to ask the candidates questions regarding their ideas and prospects of further development and expansion of AmCham’s successful operations in Moldova.

In addition, there were discussed a number of important issues including the strategic priorities of AmCham in 2012, potential contribution to the existing business advocacy initiatives, contribution to AmCham’s current activities and the organization’s approach to membership satisfaction.



AMCHAM ANNUAL GENERAL MEMBER MEETING 2012

The Annual General Member Meeting is one of the most significant and awaited event at AmCham. In April, AmCham Moldova has held its 2012 Annual General Member Meeting to elect the new AmCham President & Board of Directors for the mandate April 2012- April 2013.

The event was attended by a majority of the members of AmCham. The meeting was opened up by John Maxemchuk, AmCham President, who presented the activities developed by the team in 2011.

Out of all members, only one candidate was running for the position of AmCham Moldova President.

The results of the elections were as follows:

AmCham President: Cristina Harea, Horizon Capital Advisors

AmCham Board Members:

Ana Afteni, Coca Cola Bottlers Chisinau

Boris Efimov, Orhei-Vit

Douglas Griffith, Chemonics International

Cristina Harea, Horizon Capital Advisors

George Teodorescu, Vernon David

Iolanta Pasinicov, British American Tobacco – Moldova

Iuri Cicibaba, Hewlett-Packard

John Maxemchuk, Sun Communications

Octavian Cazac, Turcan Cazac Law Firm

Stela Alexa, KPMG Moldova

Svetlana Ceban, PwC Moldova

The new elected AmCham President presented the Priorities for the upcoming period. At the meeting, the 2011 AmCham Annual Report and Membership Directory were also presented.



ROUND TABLE POSSIBILITIES OF FACULTATIVE HEALTH INSURANCE

AmCham Moldova, on behalf of Medpark International Hospital, organized the round table, **“Possibilities of Facultative Health Insurance”**, aimed at identifying of the factors which impede facultative health insurance development and ways of their elimination.

OPEN DIALOGUES WITH MASS-MEDIA

In 2012, AmCham has organized several meetings with mass-media in order to get acquainted mass-media channels on AmCham activities, projects and events. AmCham Moldova remains always open for dialogue and further cooperation.



OPEN DOORS DAY

In June, AmCham Moldova held its Open Doors Day in its new office at 45B Puskin Street. During the event all guests were introduced to the new premises and had the opportunity to discuss about future plans and priorities with AmCham team.

The day turned out to be a success and it was very favorably received by the members who were interested in the peculiarities of AmCham’s activity.



AMCHAM MOLDOVA CELEBRATED AMERICAN VALUES ON USA INDEPENDENCE DAY

The 236th Anniversary of the USA Independence was celebrated in the Republic of Moldova by the American Chamber of Commerce in Moldova together with the Creative Development Association and with the support of the U.S. Embassy in Moldova. Within the event, AmCham Moldova launched its new Social Project, „Colors of Life”.

The celebration of the USA Independence Day was opened by H. E. Mr. William H. Moser, USA Ambassador to Moldova.

The guests celebrated the U.S. Independence Day according to American customs – barbecue, with friends and business partners. The participants enjoyed lively and creative competitions, interactive games and live music, while the children enjoyed a playground and face painting. Traditionally, a raffle with special prizes offered by sponsors was also organized. This year it was dedicated to the Social Project “Colors of Life”. Ticket proceeds in the amount of 10500-00 MDI were donated to this special project.

“We are very glad that the U.S. Independence Day is more extensively marked in the Republic of Moldova. The fundamental human rights, as well as the U.S. state values are celebrated on this day. One of these values – Community spirit, is marked by us also by launching the social project „Colors of life”, declared Cristina Harea, President of American Chamber of Commerce in Moldova.

The event organization was possible thanks to the support of sponsors: **Coca-Cola Bottlers Chisinau, Dionysos Mereni, Efes Vitanta Moldova Brewery, McDonalds Restaurants, Medpark, Nefis, Orhei-Vit, Teatrul de Cafea “Stukalov Coffee”.**

The celebration of U.S. Independence Day was organized at the Golf Club Centre and welcomed the presence of over 600 guests, among them members of AmCham Moldova, members of the Creative Development Association, U.S. Embassy in Moldova representatives, Peace Corps’ volunteers, American expatriates, and many others.



WELCOME BACK NETWORKING RECEPTION

AmCham Moldova continued its tradition to organize pleasant and effective networking opportunities, thus strengthening the business community in the country.

The “Welcome Back” Business Networking Cocktail provided guests with a chance to share summer memories and experiences with friends and colleagues while building new contacts and discussing recent economic and political news and changes as well as sharing the plans and expectations for the new business season. The event took place at The Best Western Plus Flowers Hotel, which is a perfect combination of elegance and modern comfort.



INVESTMENT FORUM

The issue of foreign investments was discussed in Chisinau, for two days, within an Investment Forum. Experts in economics, foreign and local investors, dignitaries and diplomats were discussing the opportunities to improve the investment climate and to attract investments from abroad. At the event were presented some successful examples of Moldovan businesses with foreign capital were presented.

The International Investment Forum was organized in November at the initiative of the Ministry of Economy of the Republic of Moldova, in collaboration with the American Chamber of Commerce in Moldova and Romania and the Moldovan Investment and Export Promotion Organization. The event took place thanks to the support of the U.S. Embassy in Chisinau.

During the event, participants had the opportunity to get acquainted with investment opportunities in Moldova, Government’s policies to attract foreign investments and measures to encourage local business.

„The importance of attracting foreign investments remains crucial for the Moldovan economy. The foreign investments, specifically, serve often as a catalyst for the growth of a particular economic field, multiplying the positive effects on related sectors and companies, ultimately improving the citizens' life. In this context, The Investment Forum aims to facilitate the dialogue between investors and local companies, to focus the attention of foreign investors, including Americans, on specific sectors of the national economy and, hopefully, as a result, to increase the investment flows in the Republic of Moldova. I believe that the Republic of Moldova has considerable potential both in developing the traditional areas and in launching new and exciting businesses”, declared Cristina Harea, President of AmCham Moldova.

The conference was attended by representatives of Moldovan central authorities, international banks, investment funds, American companies that are doing business in Moldova and neighboring countries, representatives of foreign diplomatic missions in the Republic of Moldova, as well as foreign and local investors, owners of investment projects and international experts.

During the event, the representatives of international companies shared their experiences of working in Moldova regarding business financing, tax system, legal framework and other areas.



BUSINESS BREAKFAST WITH MR. DORIN RECEAN, MINISTER OF INTERNAL AFFAIRS

In 2012 AmCham launched a new type of event called “Business Breakfast”. Dorin Recean, Minister of Internal Affairs, was invited as a guest for the first event. In general, Business Breakfasts are designed to create a venue for open dialogue between the AmCham General Managers and key government decision-makers and representatives of important international or local institutions and organizations. The breakfasts present an occasion for AmCham members to obtain insight and gain a better grasp of future policy plans and directions of local and international leaders. The aim of AmCham Business Breakfasts is to provide members the opportunity to meet and discuss current topics.

CHRISTMAS NETWORKING COCKTAIL

In December, nearly 50 AmCham members and partners had a wonderful opportunity to meet and celebrate the successes of AmCham Moldova in 2012.

During this year, AmCham has worked closely with the Moldovan government and business leaders in a wide range of activities that include participation in legislative reforms, direct support for our member companies and much more, all of which is intended to foster a more favorable business climate in Moldova for foreign trade and investment.



“DOING BUSINESS WITH THE USA” SEMINARS IN COMRAT & TIRASPOL

At the initiative of the US Embassy in Chisinau, AmCham Moldova continued in 2012 to organize the seminars on “Doing Business with the USA”. Local companies from ATU Gagauzia & Tiraspol learned about the opportunities for developing trade and business relations with the USA.

The Doing Business with the USA seminars are aimed at providing participants with information about developing trade and business opportunities with the United States, as well as information on how to find U.S. partners and U.S. government resources available to facilitate these opportunities. Participants learned about specialized U.S. government programs targeting business people, including those involved in agribusiness.

Both events were opened by HE Mr. William H. Moser, Ambassador of the USA to the Republic of Moldova.

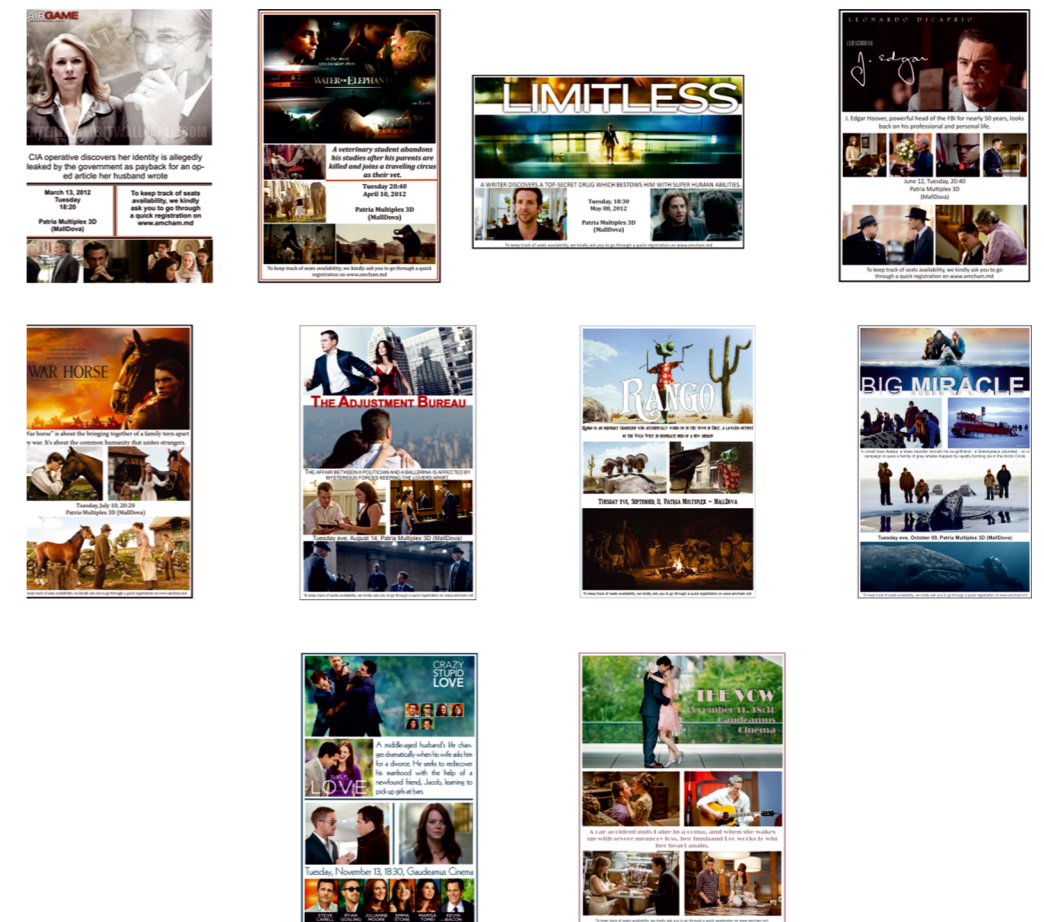


ENGLISH LANGUAGE MOVIE NIGHT

English Language Movie Night is an AmCham Moldova project designed to show movies in the original English version, thus promoting American values and culture, while bringing fun and excitement to everybody. The Project is designed for AmCham Members and representatives of the English speaking community - socially-aware generation typically between the age of 21-38, that see cinema as a highly regarded source of entertainment and a valuable means of cultural interaction.

Movie Nights are delivered on the second Tuesday of each month, no fee being charged for the entrance.

2012



2013



U.S.- MOLDOVA COOPERATION U.S.- MOLDOVA COOPERATION IN FIGURES

FACT SHEET: USA - MOLDOVA ECONOMIC RELATIONS

1. USA investments represent about 3% of the total amount of \$3.394 billion of foreign direct investments in the Moldovan economy¹;

USA DIRECT INVESTMENTS IN MOLDOVA - BREAKDOWN OF COMPONENTS, IN USD¹

Component	Amount	Proportion
Equity Capital	89.2 mln	4.33%
Debts	13.7 mln	1.03%
Total	102.9 mln	3.03%

2. According to statistics of the National Bank of Moldova , USA is in top 10 of the biggest investors in the Moldovan economy;

3. USA investments in Moldova are primarily in the wine and food industries, cosmetics, telecommunications, banking, and real estate²;

4. According to statistics provided by the National Bank of Moldova, 216 companies are registered in Moldova with equity capital from the USA;

5. In 2011, the volume of trade between USA and Moldova was \$109.1 million³;

6. Via Freedom Support Act, USA Government has provided \$550 million in assistance to Moldova. It has supported humanitarian assistance, such as medical care and supplies. It has trained non-governmental organizations to promote democracy and good governance, and to combat corruption and human trafficking⁴.

¹Data provided by the National Bank of Moldova at the request of AmCham Moldova as of 31.12.2011

²"2011 Investment Climate Statement", Embassy of the United States in Moldova

³National Bureau of Statistics of the Republic of Moldova

⁴Press release as of 24.10.2012, Embassy of the United States in Moldova

PROGRAMS

BUSINESS VISA PROGRAM

The Business Visa Program is designed to support the bilateral trade and investment between the United States of America and the Republic of Moldova, and to facilitate visa processing for business travelers while, in the same time, maintaining the highest visa security standards possible.

Direct hire employees of AmCham Member companies who are traveling to do legitimate company business are eligible for expedited visa interviews at a time reserved for AmCham Moldova members. Generally speaking, the interview time is much shorter than a normal visa interview and AmCham Business Visa Program beneficiaries usually have a much higher rate of acceptance for their applications.

This service is offered to the following individuals:

- Business visa: Only to the direct full-time employees of AmCham Member companies;
- Business/Travel visa: Only to the AmCham Member Companies CEO and their immediate family.

In 2012, thanks to our excellent cooperation with the US Embassy in Moldova, all AmCham members who applied for a visa via AmCham Moldova Business Visa Program received it successfully.

The Consular Department encourages companies to plan ahead and to obtain visas in advance for staff who may have a future need to travel.



MEMBER DISCOUNT PROGRAM

Here at AmCham Moldova we are dedicated to providing our members with practical and useful services. One such service is our Member Discount Program. It is designed to provide members with discounts on products and services that are useful to businesses and their employees.

Take advantage of discounts on goods and services ranging from business to entertainment. Look for “This place offers discount for AmCham members” sticker to take full advantage of the American Chamber of Commerce in Moldova “Member Discount Program”.

All AmCham members are encouraged to offer their own Member Discount for their company!



COMMUNICATION

For an organization which serves as an advocacy and networking platform for the business community, it is essential that we communicate our common goals to the government, decision makers, members & partners, and with the help of the press, to the public at large. As it is a manifold task, we use several channels to reach our wide audience.

WEBSITE

Between March 2012 – March 2013 the site has averaged over 1650 unique visitors per month! That means that within a year, almost 20,000 people have sought information on our organization and its members. We believe this shows a strong demand for well-written, English language information on business community in Moldova and our unique ability to supply it.

In this respect, to allow a more user friendly experience, AmCham website (www.amcham.md) was reset in February, 2013. The new site is divided into three main sections: NEWS, EVENTS and ADVOCACY ON THE GO. By moving to a more member-centric layout, we allow visitors to access information based on their own choice rather than sift through everything to decide what is of interest to them.

Over the past year, our website has evolved to provide members with an improved online experience. This includes new features and enhancements such as:

- “Advocacy on the Go” section that keeps members up-to-date with the work of our committees, and namely overview of current or recent AmCham advocacy efforts, minutes from Committee meetings, recently released position statements.
- Online event registration;
- Improved member news section allowing members to post their news;
- Member calendar of events to feature functions hosted by members;
- Increased frequency of website updates; and
- Current Member Discount Program information.

The web presentation will continue to be one of the primary sources of communication among members and between AmCham and the business community.

WEEKLY BULLETIN

AmCham members receive the “AmCham Moldova Weekly Bulletin”, every week. This streamlined, easy-to-read, one page newsletter gives a quick update on events, news, business offers, committees and more.

SOCIAL MEDIA

Since entering social media last year, we have been communicating on Facebook on an almost daily basis. We share event photos, recent articles and invitations to our upcoming events.

AMCHAM PRESS ROOM

In 2012, events, activities and statements of AmCham Moldova received regular and wide-scale coverage in the Moldavian print and electronic media. The number of published articles is over 80 in connection with AmCham during this time period, while several of our events, conferences and press conferences received TV and radio coverage as well. The most outstanding press coverage was generated by the Investment Forum, where we had over 20 press registrations at the event, the event was covered both on the majority of national TV channels, and by the most important online and print publications.



Name: Abbott Products
Type: Pharmaceuticals/Cosmetics
Tel: (+373 22) 228 410
Fax: (+373 22) 228 723
Email: victor.rotaru@abbott.com
Address: 40, S. Lazo St, 7th floor, MD-2004, Chisinau, Moldova
Web: www.abbott.com
Country Manager: Victor Rotaru

Activity: Abbott is a Brand Company with a 125-Year History.

Abbott is a global, broad-based health care company devoted to discovering new medicines, new technologies and new ways to manage health. The products span the continuum of care, from nutritional products and laboratory diagnostics through medical devices and pharmaceutical therapies. Abbott comprehensive line of products encircles life itself –addressing important health needs from infancy to the golden years.. Abbott is working to help people in their quest for a healthy lifestyle. Following this path for over a century, Abbott provides a significant contribution to health protection by actively and faithfully putting into practice the latest scientific achievements.

The head office is located in Chicago, USA. The company's products are available in more than 130 countries and it has more than 83,000 employees all over the world.

In 2010, Solvay Pharmaceuticals has entered into Abbott. The combination of the two companies' achievements in different fields of medicine, offers great opportunities to improve the level of patient care all over the world.

In 2010, Abbott took first place in the top list of the world's most respected companies in the pharmaceutical industry according to FORTUNE magazine and 80th place in the top list of FORTUNE 500.

Name: ALO
Type: Telecommunications
Tel: (+373 22) 290 290
Fax: (+373 22) 276 671
Email: info@alo.md
Address: 84, Mitropolit Varlaam St, MD-2001, Chisinau, Moldova
Web: www.alo.md

General Director: Orcun Akchinar

Activity: ALO Company was founded in 2001 to act on GSM trade field. From the beginning, it became the first official Moldcell distributor in Moldova. The collaboration between ALO and Moldcell has proved to be successful based on trust, professionalism and oriented to prosperity.

In 2010, the network was nominated for the best brand of the year in the category –“Household Appliances, Computers and Mobile Phones” by Best Brand of the Year – people's choice MOLDOVA (www.bestbrand.md). One year later, ALO was appreciated by MPP Consulting (Kiev, Ukraine) and FEIRA GRUP (Chisinau, Moldova) in their analytical study - TOP 50 Moldovan Brands. Also, the CEO, Orcun Akchinar, was nominated by VIP Magazin in Top 10 Best Foreign Businessmen in Moldova.



Name: Avon Moldova
Type: Pharmaceuticals/Cosmetics
Tel: (+373 22) 267 676
Fax: (+373 22) 270 142
Email: repsmoldova@avon.com
Address: 65, Stefan cel Mare Blvd, 500 of., MD-2001, Chisinau, Moldova
Web: www.avon.md
CEO: Mircea Juganaru

Activity: AVON is the world's leader in direct sales cosmetics that has sales of over \$10 billion and over 45,000 employees. It is a company for women with a presence in over 100 countries, on all continents, and with over 6.2 million representatives. Avon began its “conquest” in Moldova in 2001 and after over 10 successful years of activity it has become the leading company in the direct sales segment.

AVON is a business that offers a rich diversity of products, gives the chance to make extra earnings and is involved in social campaigns that concern the issues of the 21st century woman. Since 2005, Avon has invested approximately \$65,000 USD in social responsibility projects.

In 2011, Avon Moldova regained its leadership position on the market by being the first choice for women in this country.



MEMBERSHIP DIRECTORY

Name: Baker Tilly Klitou and Partners
Type: Consulting
Tel: (+373 22) 233 003
Fax: (+373 22) 234 044
Email: info@bakertillyklitou.md
Address: 65, Stefan cel Mare Blvd., of. 507, Chisinau, Moldova
Web: www.bakertillyklitou.md

Activity: Baker Tilly Klitou (operating as Baker Tilly) is a leading firm of auditors, accountants and business advisors. It operates through offices in Nicosia, Limassol and Larnaca in Cyprus, Bucharest in Romania, Sofia in Bulgaria and Chisinau in Moldova. 15 partners and more than 200 people offer services of the highest standards to more than 3,500 businesses operating both nationally and internationally.

Baker Tilly Moldova has been operating since 2007 and is currently among the top 6 International accountancy firms in Moldova by being extensively involved in the audit of projects financed by the World Bank, having as a beneficiary state institutions in Moldova, as well as EBRD and other public tenders.



Name: Banca Comercială Română Chișinău
Type: Banking
Tel: (+373 22) 265 000, 852 000
Fax: (+373 22) 265 002, 852 002
Info BCR Chisinau: 0 800 22 227, (+373 22) 265 555, 852 555
Email: info@bcr.md
Address: 60/2, A. Puskin St, MD-2005, Chisinau, Moldova
Web: www.bcr.md
CEO: Andrei Sorin

Activity: Banca Comercială Română Chișinău S.A. is a universal commercial bank, established in the Republic of Moldova on October 22, 1998. The single shareholder of the bank is BCR SA, the leading banking organization in Romania; member of Erste Group, one of the largest financial providers in Central and Eastern Europe.



Name: Bayer HealthCare Pharmaceuticals
Type: Medical/Pharmaceuticals
Tel: (+373 22) 854 028
Fax: (+373 22) 854 027
Email: elena.armasu@bayer.com
Address: 196, Stefan cel Mare Blvd., 3rd floor, MD-2004, Chisinau, Moldova
Web: www.bayerscheringpharma.md
CEO: Armasu Elena

Activity: Bayer HealthCare is one of the world's leading, innovative companies in the healthcare and medical products industry and its aim is to discover and manufacture products that will improve human health worldwide. The company combines the global activities of four divisions including Consumer Care (OTC medications and nutritional supplements) and Pharmaceuticals (prescription medicines).

Bayer Consumer Care currently ranks among the top consumer health care companies in the world. It operates with a portfolio of more than 170 consumer health care products including some of the world's best-known and most trusted over-the-counter medications (ex Bayer Aspirin) and nutritional supplements.

Bayer HealthCare Pharmaceuticals is one of the ten largest specialty pharmaceutical companies in the world. It aims to improve people's quality of life with its products. To achieve this, Bayer HealthCare Pharmaceuticals concentrates on the research and development of innovative drugs and novel therapeutic approaches. At the same time, it is constantly improving established products. Bayer HealthCare Pharmaceuticals concentrates on four business areas, in which it makes essential contributions to medical progress: Diagnostic Imaging, General Medicine, Specialty Medicine and Women's Healthcare.

"Science for a better life" is Bayer mission.



Name: BDR Associates Communication Group, Representative Office in the Republic of Moldova
Type: Consulting/PR & Communication
Tel: (+373 22) 214 156
Fax: (+373 22) 854 605
Email: office@bdr.md
Address: 57/1, Banulescu Bodoni St, 411 of., MD-2005, Chisinau, Moldova
Web: www.bdr.ro

President and Chief Executive Officer: Cătălina Stan
Manager of the Representative Office: Svetlana Japalău

Activity: BDR Associates Communication is a leading public relations and strategic communication agency in Romania incorporated in 1995. BDR Associates is the first Romanian agency in the field of strategic communication and public relations extending its activity in the Republic of Moldova starting in 2002. In 2003, BDR Associates Communication Group officially became a Hill & Knowlton associate. BDR Associate has a strong team of local and international expertise. The agency's portfolio includes major clients among multinational and Romanian companies, international bodies and governmental institutions, both in Romania and the Republic of Moldova.

The agency's company profile exhibits a wide range of PR and strategic communication services such as the creation of communication strategies and implementation of research-based communication campaigns aiming at increasing public awareness, informing and educating multiple target audiences, changing attitudes and including behavior development of corporate communication strategies, media relations, and crisis situations management.

BDR Associates
 Hill+Knowlton Strategies Affiliate

Name: BEMOL Retail
Type: Consumer Goods
Tel: (+373 22) 895 900
Fax: (+373 22) 292 855
Email: info@bemol.md
Address: 2/2, Mihai Viteazul St, MD-2004, Chisinau, Moldova
Web: www.bemol.md

General Director: Radko Stamenov

Activity: ICS BEMOL RETAIL SRL is the owner and operator of the BEMOL petrol station network in the Republic of Moldova. In December 2007, BEMOL opened its first petrol station and has since expanded its network to 53 stations throughout the Republic of Moldova. BEMOL's activities range from the sale of oil products to the operation of carwash centers and convenience stores at its petrol stations. Since the start of its operations, BEMOL created over 1,200 permanent jobs in the Republic of Moldova. BEMOL is an affiliated company of Danube Logistics, the owner and operator of Giurgiulesti International Free Port (see <http://www.gifp.md>), and a wholly owned subsidiary of the Dutch Company EASEUR Holding BV.



Name: Booz Allen Hamilton
Type: Financial Institutions
Tel: (+373 22) 815 847/815 848
Fax: (+373 22) 815 850
Email: Ramishvili_nino@bah.com
Address: 63, Vlaicu Pîrcalab St, MD-2028, Chisinau, Moldova
Web: www.boozallen.com
Moldova Office Director: Jen Braswell

Activity: Booz Allen Hamilton has been at the forefront of strategy and technology consulting for nearly a century. Today, Booz Allen is a leading provider of management and technology consulting services to major corporations, institutions, and not-for-profit organizations. In the commercial sector, the firm focuses on leveraging its existing expertise for clients in the financial services, healthcare, and energy markets, and to international clients in Eurasia and the Middle East. Booz Allen offers clients deep functional knowledge spanning strategy and organization, engineering and operations, technology, and analytics—which it combines with specialized expertise in clients' mission and domain areas to help solve their toughest problems.

The firm's management consulting heritage is the basis for its unique collaborative culture and operating model, enabling Booz Allen to anticipate needs and opportunities, rapidly deploy talent and resources, and deliver enduring results. By combining a consultant's problem-solving orientation with deep technical knowledge and strong execution, Booz Allen helps clients achieve success in their most critical missions—as evidenced by the firm's many client relationships that span decades. Booz Allen helps shape thinking and prepares both governments and industry for future developments in areas of global importance, including trade expansion, energy, cybersecurity, healthcare, and economic growth.

Booz Allen's headquarters is in McLean, Virginia; the firm employs more than 25,000 people, and earned revenues of \$5.59 billion for the year ending on March 31, 2011. Fortune has named Booz Allen one of its "100 Best Companies to Work For" for seven consecutive years. Working Mother has ranked the firm among its "100 Best Companies for Working Mothers" annually since 1999.

Booz Allen opened its corporate office in Moldova in 2010, and is committed to a long-term, fruitful tenure as part of the business community in Moldova.

Booz | Allen | Hamilton

Name: British American Tobacco - Moldova
Type: Consumer Goods
Tel: (+373 22) 855 355
Fax: (+373 22) 855 356
Email: bat_moldova@starnet.md
Address: 65, Stefan cel Mare Blvd, 4 floor, 416 of., MD-2001, Chisinau, Moldova
Web: www.bat.com

CORA & Legal Manager: Iolanta Pasicinovic

Activity: British American Tobacco (BAT) was formed in 1902, as a joint venture between the Imperial Tobacco Company of the UK and the American Tobacco Company.

Despite its name, derived from the home bases of its two founding companies, British American Tobacco was established to trade outside both the UK and the USA, and grew from its roots in dozens of countries across Africa, Asia, Latin America and continental Europe.

BAT is the world's second largest quoted tobacco group by global market share, with brands sold in more than 180 markets. With over 300 brands in its portfolio, BAT makes the cigarette chosen by one in six of the world's one billion adult smokers. BAT has also been test-marketing Swedish-style snus, a smokeless tobacco product that has been acknowledged by several independent health experts to be at least 90 percent less harmful than smoking traditional cigarettes.



Name: BTA 28 Calarasi
Type: Logistics and Transport
Tel: (+373 24) 493 604 604
Fax: (+373 24) 493
Email: alexaoleg@gmail.com

Address: 238 Alexandru cel Bun St., Calarasi, Moldova

Activity: The Joint-Stock Company: „The Auto Transport Base 28,, (SA „BTA-28,,), based in Calarasi, was founded in 1962 as a state company. Its aim was to perform services of auto transport of passengers and cargo. This company was directly ruled by the Ministry of Transport of the former MSSR. In 1994, the industry in Joint-Stock Company was reorganized. The state kept approximately 27% from the packet of shares and the remainder was distributed during the privatization process. In 2003, the State put up for sale the rest of the packet of shares, therefore, the company has been completely privatized. Today, JSC „BTA-28,, represents a company that has the license to transport passengers in public utilities, being the largest provider of intercity bus transportation. The company serves the majority of the regular routes in the Calarasi district providing safe, enjoyable and affordable travel.

BTA - 28

Name: Carlsberg
Type: Food/Beverages
Tel: (+373 22) 238 460
Fax: (+373 22) 238 168
Email: Moldova@slavutich.com
Address: 57/1, Banulescu Bodoni St, 418 of., MD-2005, Chisinau, Moldova
Web: www.carlsberggroup.com
CEO: Zavaliu Vitalii

Activity: Carlsberg is the world's fourth largest brewery group. The Group employs 41,000 people and is characterised by a high degree of diversity of brands, markets, and cultures. Carlsberg's activities are focused on markets where the Group has the strength and the right products to secure a leading position. Due to the variation of the markets, the contribution to growth, earnings and development within the Group differs, both at present and in the longer-term projections. Against this background, the Group has defined its ambition: to be the fastest growing global beer company - measured in terms of average organic growth in net sales and growth in operating profit over a three year period. In countries where Carlsberg has no breweries, the Group sells its products through export and licensing agreements. It aims to establish and develop strong market positions for its international premium brands through dynamic partnerships with licensing, export and duty-free partners around the world. The Carlsberg beer portfolio includes more than 500 brands. They vary significantly in volume, price, target audience and geographic penetration. The brand portfolio includes the well-known international premium brands which are also sold in Moldova such as Carlsberg, Tuborg, Baltika, Holsten, Corona, Kronenbourg 1664 and strong local brands such as Slavutich, Lvivske, Zhitomirskoe, Bolshaya Kruzha, Kvas Taras. ICS "Carlsberg" SRL is branch of the Ukrainian company Slavutich, Carlsberg Group.



Name: Chamber of Commerce and Industry of the Republic of Moldova
Tel: (+373 22) 221 552
Fax: (+373 22) 234 425
Email: camera@chamber.md
Address: 151, Stefan cel Mare Bd, MD-2004, Chisinau, Moldova
Web: www.chamber.md
President: Gheorghe Cucu

Activity: Chamber of Commerce and Industry (CCI RM) is a non-governmental, autonomous and independent organization which represents the common concerns of entrepreneurs in the Republic of Moldova. The Chamber is a legal person under public law and, as such, is supported by the State.

Since 1991, Chamber of Commerce and Industry of the Republic of Moldova has become independent.

The major objective of the CCI RM is to create a business community and environment in society as well as to represent the concerns of its members in the system of external economic relations of the Republic of Moldova and in relations of the members with governmental authorities and foreign business circles.



Name: Chateau Vartely
Type: Wine
Tel: (+373 22) 829 891/829 890
Fax: (+373 22) 829 888
Email: office@vartely.md, sales@vartely.md
Address: 11, M. Viteazul St, 401 of., AMG Building, MD-2004, Chisinau, Moldova
Web: www.vartely.md
General Director: Andrei Hangan

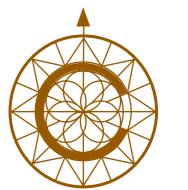
Activity: Chateau Vartely is a young, ambitious, wine-making enterprise situated near Orhei where rich traditions of grape-growing and nectar wine-making are still alive. The factory is equipped with professional equipment from Italy and Germany: ATI, Enomet, ENOS, Enopie, BEGEROW, GAI. The classic European species of grapes used in wine-making determine the range. Dry Reds: Cabernet Sauvignon, Merlot, Pinot Noir; Dry and Semidry Whites: Pinot Gris, Chardonnay, Sauvignon; Sweets: Cabernet Sauvignon, Muscat.

Following the old local traditions of making noble wine, Chateau Vartely supervises and controls the wine-making process from vintage to bottling in high quality containers, taking into consideration all the development stages, using modern European production technologies, as well as packaging of every bottle according to world standards: original Italian or French bottles, natural corks from Portugal, labels faultlessly printed on a special paper with additional protection levels, firm seal with exclusive top-disc. The Joint Venture Chateau Vartely SRL, Moldova, has come to the market proposing the best of old traditions, accentuating the quality of its products.



Name: Chemonics International
Type: Consulting
Tel: (+373 22) 839 900
Fax: (+373 22) 839 920
Email: info@ceed.md
Address: 29 Sfatul Tarii St, "Le Roi", 5 th floor, MD-2012, Chisinau, Moldova
Web: www.chemonics.com; www.ceed.md
Director: Douglas Griffith

Activity: Chemonics International is an international development consulting firm that designs and implements projects in private sector development, democracy and governance, financial services, health, environmental management, conflict and disaster management, and agriculture. Chemonics is implementing three projects in the Republic of Moldova on behalf of the United States Agency for International Development (USAID). The Competitiveness Enhancement and Enterprise Development II (CEED II) project (December 2010-December 2014) helps enterprises in targeted industries – apparel, fashion accessories, home furnishings, information technology, tourism, and wine industries – to increase sales and investment. The Local Government Support Project (LGSP, February 2012-February 2016) strengthens the capacity of local public authorities. And the Business Regulatory, Investment, and Trade Environment (BRITE) project (June 2012-June 2016) improves the business enabling environment by achieving specific and measurable reforms in the areas of greatest concern to the business community and by building capacity of public officials, the business community, and other stakeholders to implement reform initiatives.



CHEMONICS

Name: Coca-Cola Bottlers Chisinau
Type: Soft Drinks
Tel: (+373 22) 471 040 / 471 701
Fax: (+373 22) 472 489
Email: hr.moldova@cchellenic.com
Address: 42, Industriala St, MD-2023, Chisinau, Moldova
Web: www.coca-colahellenic.com
General Manager: Mihai Marinescu



Activity: Coca-Cola HBC is one of the largest bottlers of non-alcoholic beverages in Europe. Operating in 28 countries with a total population of more than 550 million, Coca-Cola HBC was created in August, 2000 with the merger of the Athens-based Hellenic Bottling Company S.A. with Coca-Cola Beverages plc. Coca-Cola HBC's product line includes carbonated (CSD) and non-carbonated (non-CSD) soft drinks, juices, water, sports and energy drinks, and ready-to-drink beverages such as teas and coffees. With a geographical range that stretches from the Republic of Ireland to the eastern-most parts of Russia, and from Estonia to Nigeria, Coca-Cola HBC is focused on meeting the demands and local tastes and cultures of all of its markets. The key ingredient in the company's performance is the commitment, enthusiasm and total dedication of every management member and of the more than 41,000 Coca-Cola HBC employees. Coca-Cola HBC is committed to cultivating a diverse, rewarding culture that encourages people to develop to their fullest potential.

Name: Comertbank
Type: Banking
Tel: (+373 22) 839 839
Fax: (+373 22) 839 104
Email: secretary@comertbank.md
Address: 1/1, Independentei St, MD-2043, Chisinau, Moldova
Web: ww.comertbank.md
President: Serghei Cartasov



BC "COMERTBANK" S.A.

Activity: CB "COMERTBANK" JSC offers a full line of banking products and financial services in the Republic of Moldova. The main focus of the banking activity is corporate business servicing. The bank strives to deal with companies, their owners and managers, who are focused on successful development, socially and financially responsible, and who perfectly comply with their obligations and legal requirements. Among the bank clients, there are representatives of various business sectors: industrial, investment, pharmaceutical, agricultural and commercial enterprises. The bank expands its cooperation with foreign partners. The existence of correspondent relations with foreign banks permits to execute rapidly and qualitatively international payments for bank clients. Steady growth of the bank's opportunities is based on the bank's development strategy, adopted by the shareholders, who for the last 5 years have been directed all of the profit to the development and improvement of the bank. Comertbank positions itself as a modern bank with a large network, oriented to collaborate with small and medium corporate business, able to provide a wide range of high technology services to modern technologies related to banking cards, electronic money, telebanking and web-site banking. The effectiveness of the bank's activity is achieved first of all by means of managerial competence and high qualification of the staff. Perfection of technical equipment of the bank, as well as development of new informational technologies, permits to expand the range of services and to carry out client servicing at a high level. As a result, the continuing improvement of service quality and optimization of internal business processes and technologies give to Comertbank a clear perspective of development and success.

Name: Credit Rapid
Type: Financial Institutions
Tel: (+373 22) 843 555
Fax: (+373 22) 468 966
Email: salut@creditrapiid.md
Address: 1, Socoleni St, MD-2020, Chisinau, Moldova
Web: www.creditrapiid.md
General Director: Zbancă Serghei



Activity: Credit Rapid is a financial non-banking institution specialized in providing consumer loans for acquisition of household goods, new and used cars and loans for personal needs. Credit Rapid is the first financial company in the Republic of Moldova providing loan decisions within one hour. The Credit Rapid team has successfully managed to change the financing process from stressful, long and complicated into a simple, fast and easy procedure.

Name: Danube Logistics, Giurgiulesti International Free Port
Type: Logistic Services, Free Economic Zone
Tel: (+373 22) 999 225
Fax: (+373 22) 999 226
Email: info@danlog.md
Address: 63, Vlaicu Pircalab St, SKYTOWER, 10th floor, F of., Chisinau, MD-2012, Moldova
Web: www.gifp.md
Director: Aydov Ala
Chairman: Thomas Moser



Activity: Giurgiulesti International Free Ports' (GIFP) entire 120 ha territory has a status of a free economic zone and consists of an oil product terminal, a grain terminal as well as a general cargo and container terminal including a RoRo ramp (start of operation by September 2011). Due to its location on the Lower Danube with available water depths of up to 7 meters, GIFP is capable of receiving both inland and sea-going vessels. Against this background, the GIFP serves its clients as:

- the only direct sea/river-borne transshipment and distribution point to and from the Republic of Moldova;
- a regional logistics hub on the border of the EU with access to road, European and Russian railway, river, sea; and
- an excellent business location, because of its strategic location, tri-modal transport infrastructure, low cost environment and a unique customs and tax regime.

Name: Deloitte
Type: Audit/Consulting
Tel: (+373 22) 270 310
Fax: (+373 22) 270 311
Email: moldova@deloittece.com
Address: 65, Stefan cel Mare Blvd, 300 of., MD-2004, Chisinau, Moldova
Web: www.deloitte.com
Manager: Natalia Șarpi



Activity: Deloitte is one of the fastest-growing professional services organizations, providing a full range of services. The Moldovan operations are under the responsibilities of the Romanian Office Managing Partner. Deloitte, in Central Europe, spans 16 countries but operates as a single entity. It employs more than 2,000 people and has an annual turnover of more than \$130 million. Deloitte's integration has allowed it to manage its services regionally and deliver locally. Understanding of local markets, coupled with the wealth of global resources and best practices Deloitte has at its disposal, makes it the firm of choice for national or multinational companies doing business in Moldova.

Name: DHL Moldova
Type: International Express Mail Service
Tel: (+373 22) 60 55 20/22 80 02
Fax: (+373 22) 60 55 21
Email: kivstn@dhl.com
Address: 18/5, Cuza-Voda St, MD-2060, Chisinau, Moldova
Web: www.dhl.com
CEO: Nikolay Artyomenco



Activity: DHL is part of Deutsche Post DHL. DHL commits its expertise in international express, air and ocean freight, road transportation, contracts, logistics and international mail services to its customers. DHL has a global network composed of more than 220 countries and territories and more than 300,000 employees.

Name: Dionysos Mereni
Type: Wine
Tel: (+373 22) 838 485
Fax: (+373 22) 835 401
Email: mail@dm.md
Address: 40, Industriala St, MD-2023, Chisianu, Moldova
Web: www.dm.md

President of the Board of Directors: Bilinkis Alexandru

Activity: The winery was built in the 1959. Initially, it was meant for the primary processing of grapes.

In the year 1995, the process of renovation has begun. The winery has been privatized and reorganized into the joint-stock company, Dionysos-Mereni. In the same year, the new filling line Techno Food was installed. Dionysos-Mereni became a full-cycle winery.

In 2000, the Board of Directors decided to launch a program of quality wine production. This has been a point where the new history of the winery started.

Today, Dionysos-Mereni S.A. is fully re-equipped. The winery's staff consists of 150 employees. They are mostly Merenii-Noi or the near the villages' inhabitants. People born here feel the land they work with as no one else. It is very important, as they look after the vines and grapes. Besides, the grapes are harvested by hand. This is a necessary requirement for the technology of the best wines production.

Winemaking is an art. You understand it when you meet the winemakers and taste their wines. They know the process to a nicety.

Dionysos Mereni e uses the most up-to-date equipment and technologies from around the world and, of course, native Moldavian know-how and skills.



Name: Efes Vitanta Moldova Brewery
Type: Beverages
Tel: (+373 22) 885 201
Fax: (+37322) 410 103
Email: info@efes.md
Address: 167, Uzinelor St, MD-2023, Chisinau, Moldova
Web: www.berechisinau.md
General Manager: Kamil Yazici

Activity: EFES VITANTA MOLDOVA BREWERY (EVMB) is a member of EFES BEVERAGE GROUP and is the biggest brewery in the country, with brewing traditions since 1873. The portfolio of the company includes the following beer brands: Local-Chisinau with its extensions (Blondă, Aurie Originală, Draft, Draft Mild, Specială Tare), Foreign-Efes, Stary Melnik, Sokol, Belyi Medvedi, Heineken, Warsteiner.

The majority of the brands are produced within EVM Brewery. The Efes Pilsener which is produced by EVMB is exported to Romania since 2008.



Name: East Europe Foundation
Type: Non-Profit
Tel: (+373 22) 235 343/ 548 102
Fax: (+373 22) 542 338
Email: info@eef.md
Address: 98, 31 August 1989 St, 3 rd floor, MD-2004, Chisinau, Moldova
Web: www.eef.md

President: Sorin Mereacre

Activity: The „East Europe Foundation” is a non-profit, non-political, public interest organization established as a foundation in accordance with the Constitution of the Republic of Moldova, the Law on Foundations and other laws. The sole founder of the Foundation is a non-governmental organization – the non-profit organization Eurasia Foundation, Washington, D.C. (USA). EEF continues building democratic systems in Moldova, empowering Moldovan citizens and fostering sustainable development through education, technical assistance and grant programs that promote civil society development, strengthen media, enhance good governance and build economic prosperity.



Name: Easy Credit
Type: Financial Institutions
Tel: (+373 22) 383 888
Fax: (+37322) 22 260 341
Email: office@easycredit.md
Address: 49/4 Tighina St., Chisinau, Moldova
Web: www.ecredit.md

Activity: Easy Credit was founded in Moldova on September 2005. Currently, the company has its main office in Chisinau and one branch in Balti, 15 regional commercial representatives and a many partners. The company's purpose is to provide flexible consumer loans and retail services.



Name: Ernst & Young
Type: Assurance Services/Tax Services/Advisory Services
Tel: (+373 22) 214 040
Fax: (+373 22) 214 044
Email: ey.office@md.ey.com
Address: 51, Alexandru cel Bun St, MD-2012, Chisinau, Moldova
Web: www.ey.com
Director: Alexandru Sipitca

Activity: Recognizing the importance of the Republic of Moldova, Ernst & Young opened its office in Chisinau in 2001. Its professionals consist of certified auditors, fiscal experts and specialists in transactions that create integrated teams to solve the complex issues the clients are facing. Each of its clients demands unquestioned expertise of audit, tax, IT, transaction and related services in areas where they operate. Considering the size and the clients served, Ernst & Young demonstrates its leading position on the Moldovan market.



Name: Express Leasing
Type: Financial Institutions
Tel: (+373 22) 320 578
Fax: (+373 22) 329 706
Email: info@expressleasing.md
Address: 20, Moscova Blvd, MD-2045, Chisinau, Moldova
Web: www.expressleasing.md
General Director: Sergiu Roșca

Activity: Express Leasing began its leasing activity in 2004, shortly becoming one of the top leaders on the market. The company's main activity is financial leasing for products such as cars, trucks, industrial and agricultural machines. Besides financial leasing, the company also provides lending services for small enterprises.



Name: FinComBank
Type: Banking
Tel: (+373 22) 269 900
Fax: (+373 22) 237 308
Email: fincom@fincombank.com
Address: 26, A. Puskin St, MD-2012, Chisinau, Moldova
Web: www.fincombank.com

Chairman of Managing Board: Victor Khvorostovsky

Activity: FinComBank JSC is one of the leading universal banks of the Republic of Moldova. FinComBank provides a wide range of corporate and investment banking services to Moldovan and foreign clients. Its client base is comprised of private persons, micro, small and medium size businesses and large enterprises.

As result of its financial strength and stability, FinComBank has established and maintained fruitful and effective cooperation with the World Bank, EFSE (European Fund for Southeast Europe), and OPIC (Overseas Private Investment Corporation). FinComBank is a member of Rural Finance and Small Enterprises Development program sponsored by International Fund of Agriculture Development (IFAD) and Rural Investment Services Program (RISP).

FinComBank's 15 branches and 31 agencies are located in Chisinau, Anenii- Noi, Balti, Basarabeasca, Briceni, Cahul, Comrat, Ciadir Lunga, Cimislia, Calaras, Donduseni, Riscani, Glodeni, Edinet, Drochia, Donduseni, Floresti, Ialoveni, Hincesti, Orhei, Peresecina, Telenesti, Rezina, Soroca, Vulcanesti and Ungheni.



Name: First Audit International
Type: Audit/Accounting/Tax
Tel: (+373 22) 213 452
Fax: (+373 22) 296 450/241 942
Email: sergiu.soimu@fai.md / office@fai.md
Address: 126, M. Dosoftei, 1 of., MD-2012, Chisinau, Moldova
Web: www.fai.md

General Director: Sergiu Soimu

Activity: First Audit International is a joint Moldo-English audit firm founded in 1996. The company provides a wide range of services to its clients, such as general audit of companies, audit of insurance companies, organization and maintenance of book-keeping, tax planning, SWOT analysis, consultancy in the field of financial and tax legislation, analysis of economic and financial activity of the company, real estate evaluation, business plan development, etc.

The company has qualified and experienced staff of accountants and auditors certified in the audit of business entities and insurance companies by the Ministry of Finance of the Republic of Moldova.

The company's client portfolio includes important Moldovan firms, NGOs, state-owned enterprises, etc.



Name: Glass Container Company
Type: Glass Container Manufacturing
Tel: (+373 22) 472 482
Fax: (+373 22) 472 432
Email: boris_crivoi@gcc.md
Address: 201, Uzinilor St, MD-2023, Chisinau, Moldova
Web: www.gcc.md

General Manager: Baban Oleg

Activity: The joint venture Glass Container Company S.A. specializes in manufacturing glass containers for wine, champagne, sparkling wine, cognac, and beer. The company's capacity is 120 million bottles per year.



Name: GlaxoSmithKline
Type: Pharmaceutical/Cosmetics
Tel: (+373 22) 234 717
Fax: (+373 22) 234 717
Email: elisei.n.gonta@gsk.om
Address: 60/2, A. Pushkin St, MD-2005, Chisinau, Moldova
Web: www.gsk.com
CEO: Elisei Gonta

Activity: GlaxoSmithKline has a challenging and inspiring mission: to improve the quality of human life by enabling people to do more, feel better and live longer. This mission gives it the purpose to develop innovative medicines and products that help millions of people around the world.

GlaxoSmithKline is one of the few pharmaceutical companies researching both medicines and vaccines for the World Health Organization's three priority diseases - HIV/ AIDS, tuberculosis and malaria, and have proudly developed some of the leading global medicines in these fields.

Headquartered in the UK and with operations based in the US, it is one of the industry leaders, with an estimated seven per cent of the world's pharmaceutical market.

GlaxoSmithKline cares about the impact that it has on the people and places touched by its mission to improve health around the world.

It helps developing countries where debilitating disease affects millions of people and access to life-changing medicines and vaccines is a problem. To meet this challenge, GlaxoSmithKline is committed to providing discounted medicines where they are needed the most.

As a company with a firm foundation in science, it has a flair for research and a track record of turning that research into powerful, marketable drugs. Every hour it spends more than US\$ 562,000 to find new medicines.

GlaxoSmithKline produces medicines that treat major disease areas such as asthma, virus control, infections, mental health, diabetes, and digestive conditions. In addition, it is a leader in the important area of vaccines and is developing new treatments for cancer.



Name: Hammer
Type: Wholesale
Tel: (+373 22) 317 369
Fax: (+373 22) 296 494
Email: brisar@arax.md
Address: 32, Creanga St, MD-2064, Chisinau, Moldova
Web: www.hammer.md
President: Alexei Potasnii

Activity: Company Brisar Com is one of the biggest importers and sellers of the power tools and construction equipment in Moldova. The basic lines of activity is import, sales and service of power tools, generators, air compressors and chain saws. The company has successfully operated on the market since 2000 and has 35 qualified employees who have passed profile training at manufacturers.

The basic brands are Metabo, Hitachi, Jet and its own registered DIY class brand Hammer. Shops are located in Chişinău and in all of the largest cities of Moldova.



Name: Hewlett-Packard
Type: Computer Services
Tel: (+373) 69 325 938
Fax: (+373 22) 211 819
Email: iuri.cicibaba@hp.com
Address: 57/1, Banulescu Bodoni St, Asito Building, MD-2004, Chisinau, Moldova
Web: www.hp.com

Controller HP Moldova: Iuri Cicibaba

Activity: Hewlett-Packard (HP) is a technology solutions provider to consumers, businesses and institutions globally. The company's offerings span IT infrastructure, personal computing and access devices, global services and imaging and printing for consumers, enterprises and small and medium businesses.

HP is a Fortune 11 company, with \$91 billion in revenue, generating \$7 billion in organic growth in the latest fiscal year.

HP has 150,000 employees doing business in more than 170 countries around the world.

HP corporate headquarters are located in Palo Alto, California. Mark Hurd is HP's Chairman and Chief Executive Officer.

HP is a leading global enterprise IT provider with 69,000 service and support professionals.

HP is number 1 globally in the LaserJet and Inkjet printers, all-in-one and single function printers, mono and color laser printers, large-format printing, scanners, print servers and ink and laser supplies.

HP is number 1 globally in x86 Windows and Linux servers.

HP is number 1 globally in notebook PCs

HP is number 2 globally in Pocket PCs, desktops, workstations and blade servers.



Name: HIDECO
Type: Energy
Tel: (+373) 22 859 201/ 859 240
Fax: (+373) 22 859 205/ 859 242
Email: hideco@hiq.md
Address: 8 Padurii St, MD-2002, Chisinau, Moldova
Web: www.hiq.md
President: Anatolie Macarov

Activity: HIDECO S.A. is a highly professional modern Company carrying out its activity in the sphere of construction of power industry items and cabling systems on the market of the Republic of Moldova, CIS, Central and Eastern Europe countries. The Company offers full range of services in construction, equipment installation, reconstruction, repair, and maintenance of power industry items and telecommunication infrastructure.

The Company was founded in the middle of 1998, by the reorganization in Joint Stock Company of the industrial - experimental Complex of the Plant producing hermetic centrifugal pumps, which was part of the Production Association "Moldovahidromas" and began its activity under the name of "Ecohidromas" SA.

Beginning with 2010, the company performs its activity under the registered trademark HIDECO.

Today HIDECO S.A. works in three key directions:

- high-voltage electroenergetics;
- cabling systems and telecommunication infrastructure;
- thermal insulation and anticorrosive protection.

More than fifteen years of experience rallied a team of professionals in power industry sector, thus enhancing the image of a real expert and reliable partner in the realization of any complexity projects.

The Company maintains partnership relations with many corporations from CIS countries, the fact that makes it possible to extend constantly the list of its possibilities.

Among our regular clients are companies of energy sector, chemical, food and construction industries.

The achievements of HIDECO SA were several times awarded on international level by the Spanish Chamber of Commerce and Industry and the International Publishing House "Actualidad".



Name: Horizon Capital Advisors, Representative Office in the Republic of Moldova
Type: Investment
Tel: (+373 22) 887 200/ 887 201
Fax: (+373 22) 887 202
Email: charea@horizoncapital.com.ua
Address: 12, Petru Movila St, 4 th ap., MD-2004, Chisinau, Moldova
Web: www.horizoncapital.com.ua



Investment Director: Cristina Harea

Activity: Horizon Capital is a private equity fund manager that originates and manages investments in mid-cap companies with outstanding growth and profit potential in Ukraine, Moldova and Belarus. Currently, Horizon Capital's team manages three funds, Emerging Europe Growth Fund II (EEGF II), Emerging Europe Growth Fund, (EEGF) and Western NIS Enterprise Fund (WNISEF) with over \$600 million under management.

Horizon Capital was established in 2006 via a spin out of investment professionals with over 10 years of successful experience managing WNISEF. Horizon Capital generally acquires stakes that enable it to control or to influence strategy and key operating decisions of portfolio companies through corporate governance mechanisms. For larger investment opportunities, it may seek to syndicate the investment opportunity to other like-minded investors in the region. Horizon Capital seeks to invest in companies with the potential to achieve liquidity within three to five years through either a trade sale or an initial public offering.

Name: Imperial Tobacco
Type: Consumer Goods
Tel: (+373 22) 444 002
Fax: (+373 22) 442 023
Email: info@md.imptob.com
Address: 23 Aerodromului St., Chisinau, Moldova
Web: www.imperial-tobacco.com



Activity: Imperial Tobacco is a business for consultations and management in Moldova. Imperial Tobacco Group is the fourth global tobacco company running its business worldwide.

Name: Imunotehnomed
Type: Medical
Tel: (+373 22) 738 355 / 287 164
Fax: (+373 22) 727 570 / 287 164
Email: office@imunotehnomed.md ; sergiu.rata@imunotehnomed.md
Address: 149 A, Grenoble St, 2nd floor, 209 of., MD-2019, Chisinau, Moldova
Web: www.imunotehnomed.md
General Manager: Sergiu Rata



Activity: Company Imunotehnomed Ltd. is specialized in distribution and servicing of medical equipment, laboratory equipment and consumables. It represents several most important manufacturers in the field. Since 1995, when the company has been established, it managed to become a well know company for quality products and services.

Also as a part of Imunotehnomed, it has its own diagnostics laboratory equipped with state of the art equipment, where the best consumables and test kits are used and highly qualified personnel work.

Name: Indra Sisteme
Type: Computer Services
Tel: (+373 22) 225 772
Fax: (+373 22) 838 363
Email: tprisacaru@indracompany.com
Address: 202, Stefan cel Mare Blvd, 5 th floor, Chisinau, Moldova
Web: www.indracompany.com
CEO: Tatiana Prisăcaru



Activity: Indra is a global company of technology, innovation, and talent, leader in high value-added solutions and services for the Transport and Traffic, Energy and Industry, Public Administration and Healthcare, Finance, Insurance, Security and Defence, and Telecom and Media sectors. Indra operates in over 100 countries and has 29,000 employees worldwide who share their knowledge of different sectors and countries to find innovative solutions to the challenges that clients face. Indra is the European company that most invests in R&D in its sector.

By combining electronics, communications and IT, its solutions add intelligence to different infrastructures in order to respond to clients' new challenges and problems and improve their economic, social and environmental performance, thus guaranteeing their long-term sustainability.

Name: Italian-Moldovan Chamber of Commerce and Industry
Type: Non-Profit
Tel: (+373 22) 855 600
Fax: (+373 22) 855 666
Email: info@ccimd.eu
Address: 63, Vlaicu Pircalab St, 2A office, MD-2012, Chisinau, Moldova
Web: http://www.ccimd.eu



President: Roberto Pace

Activity: The Italian-Moldovan Chamber of Commerce and Industry is a business led membership body. Established in 2007, the chamber provides bridges to new opportunities and facilitates business access. Its mission is to actively support the necessities of the associated organizations and external enterprises from Italy and the Republic of Moldova.

Name: Iute Credit
Type: Financial Institutions
Tel: (+373 22) 801 500
Fax: (+373 22) 801 513
Email: info@iutecredit.md
Address: 56, Ismail, 1B, Chisinau, Moldova
Web: www.iutecredit.md



General Manager: Irina Stradnik

Activity: The MFO Iute Credit began its activities on the financial services market of the Republic of Moldova in August, 2008. It has been growing ever since, and as of 2012, has achieved a leading place in portfolio volume on the Moldovan MFO market. Its 100% shareholder is Estonian joint stock company, Iute Credit Europe.

Since opening, Iute Credit is actively developing and following the objective to be a leader in the consumer lending industry. At the moment, the company has a main office in Chisinau and branch offices in Balti and Comrat, as well as a large number of partners in retail lending. People can buy and take its credit directly in the shops. Iute Credit foresees opening of branch offices in other towns – but only to facilitate the access of clients and partners. Its work procedure is built around modern IT solutions and modern thinking, which allow cutting costs and skipping traditional working methods of Moldovan banking and MFO sector.

Name: JT International Luxembourg, Representative Office in the Republic of Moldova
Type: Consumer Goods
Tel: (+373 22) 605 954
Fax: (+373 22) 607 374
Email: Nicolae.Corlateanu@jti.com
Address: 7/6, Liviu Deleanu St, MD-2071, Chisinau, Moldova
Web: www.jti.com



Corporate Affairs and Communications Associate: Nicolae Corlăteanu

Activity: Japan Tobacco International (JTI) is the international tobacco division of Japan Tobacco Inc., the third largest tobacco company in the world, with a global market share of 11% and market capitalization of approximately USD 32 billion. JTI is headquartered in Geneva, Switzerland, employing 22,000 people around the world.

Name: KPMG Moldova
Type: Audit/consulting
Tel: (+373 22) 580 580
Fax: (+373 22) 540 499
Email: kpmg@kpmg.md
Address: 202, Stefan cel Mare Blvd, 9th floor, MD-2004, Chisinau, Moldova
Web: www.kpmg.md
Audit Director: Bogdan Vlad
Tax & Legal Manager: Stella Alexa



Activity: KPMG is a global network of professional firms providing Audit, Tax and Advisory services. KPMG operates in more than 156 countries and has over 152,000 people working in member firms around the world. The independent member firms of the KPMG network are affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

In Romania, KPMG was founded in 1994 and now operates from six offices, in Bucharest, Timisoara, Cluj Napoca, Iasi, Constanta and in Chisinau (the Republic of Moldova) since 1997.

The practice has more than 600 staff, including 20 Partners, both Romanian and expatriates from the UK, Canada, France, Israel, Sweden etc.

Name: Maib-Leasing
Type: Leasing
Tel: (+373 22) 844 202
Fax: (+373 22) 500 538
Email: info@leasing.md
Address: 49, Tighina St, MD-2001
City: Chisinau
Link: www.leasing.md
CEO: Victor Sula



Activity: MAIB-Leasing S.A. is one of the largest leasing companies in the Republic of Moldova. The unique shareholder is BC Moldova Agroindbank - one of the largest and stable banks of Republic of Moldova. The company was founded in 2002 with the aim of developing successful European types of financial services - Leasing.

Maib-Leasing's strategy has been initially focused on leadership in its segment, so the company is positioning itself as the most effective leasing institute.

Its assets are its reputation and employees. Its task is to establish a positive working environment based on integrity, teamwork and respect in which each is personally liable for what he does.

Maib-Leasing's leadership comes from its ability to effectively manage itself and the provision of services to its clients. Its goal is rational and efficiently executed.

With Maib-Leasing, clients can quickly and easily complete a purchase in a lease for any amount or get quality advice on issues related to leasing.

In February 2011, MAIB-Leasing S.A. has received ISO9001: 2009 certificate.

Name: Mary Kay Moldova
Type: Cosmetics
Tel: (+373 22) 259 800
Fax: (+373 22) 259 801/ 259 803
Email: tatiana.josan@mkcorp.com
Address: 62, Sciusev St, MD-2012, Chisinau, Moldova
Web: www.marykay.md



Director of Moldova Operations: Marina Moraru

Activity: Mary Kay is one of the world's largest direct selling companies with more than \$3 billion in annual wholesale sales worldwide. Mary Kay was founded in 1963 by Mary Kay Ash with the goal of helping women achieve personal growth and financial success. Mary Kay remains committed to enriching women's lives, and today more than 2.4 million people of all backgrounds are enjoying the advantages of being Mary Kay Independent Beauty Consultants. Mary Kay's high-quality skin care and color cosmetics products are sold in more than 35 countries around the world.

Mary Kay is a premier beauty company that produces more than 200 premium products in its state-of-the-art manufacturing facilities in Dallas, Texas, and Hangzhou, China. Mary Kay spends millions of dollars and conducts more than a half million tests annually to ensure that Mary Kay® products meet the highest standards of quality, safety and performance.

Mary Kay Ash founded her company on the Golden Rule and emphasized the importance of giving back to others. Because of this commitment, Mary Kay is changing the lives of women and children around the world through its corporate social responsibility initiative known as Pink Changing Lives®. Through its Beauty That Counts® campaign, Mary Kay has donated millions of dollars from the worldwide sale of Beauty That Counts® products to causes that change the lives of women and children around the world.

Name: McDonalds Restaurants
Type: Foodservice/Restaurant
Tel: (+373 22) 228 740
Fax: (+373 22) 228 745
Email: ghenadie@mcdonalds.com
Address: 134/1, Stefan cel Mare Blvd, MD-2012, Chisinau, Moldova
Web: www.mcdonalds.com



General Manager: Ghenadie Sanduta

Activity: McDonald's is a leading global foodservice retailer and one of the world's most well-known brands. McDonald's sells hamburgers, various types of chicken sandwiches, french fries, soft drinks and desserts, as well as offering a variety of salads and vegetarian items. At McDonald's Restaurants Moldova we serve world famous and favorite foods such as french fries, the Big Mac, Chicken McNuggets, etc.

McDonald's Restaurants SRL Moldova was founded on April 22, 1997. Currently there are three McDonald's restaurants in Moldova. All of them are located in the nation's capital, Chisinau. Specifically, the restaurants are located in three areas of Chisinau: Center, Riscani, and Botanica.

Name: Medpark International Hospital
Type: Medical
Tel: (+373 22) 400 040
Fax: (+373 22) 400 004
Email: office@medpark.md
Address: 24 A.Doga st, MD - 2024, Chisinau, Moldova
Web: www.medpark.md
CEO: Hakan Adanali



Activity: Medpark International Hospital is the biggest private hospital in the Republic of Moldova comprising the largest number of departments and medical services, maternity ward and surgery block with four operative theaters and an interventional cardiology room, integrated with two intensive care units. Evidence-based medicine is the main approach in its practice.

Name: MICROINVEST
Type: Financial Institutions
Tel: (+373 22) 250 025
Fax: (+373 22) 229 902
Email: microinvest@microinvest.md
Address: 16, A. Puskin St, MD-2012, Chisinau, Moldova
Web: www.microinvest.md
CEO: Paul Panciu



Activity: MICROINVEST is a microfinance organization launched in April, 2003 with the purpose to provide competitive financial solutions to small businesses (micro, small, medium (MSMEs) and cooperatives) and individuals in order to develop entrepreneurship, create new jobs and raise the life standard of citizens while providing satisfactory returns to shareholders. MICROINVEST provides loans to MSMEs as follows: Simplus < 70 000 lei; Simplus Plus <125 000; Start 125 001 - 300 000 lei; Forte > 300 001 lei.

Name: Moldcell
Type: Mobile Communication Services
Tel: (+373 22) 206 206 / 206 010
Fax: (+373 22) 206 207 / 206 090
Email: e.cernei@moldcell.md
Address: 3, Belgrad St, MD-2060, Chisinau, Moldova
Web: www.moldcell.md
General Manager: Barcin Secen



Activity: Moldcell is a dynamic GSM operator activating since year 2000 on the Moldovan market and constantly working to provide high quality telecommunication services that help people and companies communicate in an easy, efficient and friendly way.

As part of international Swedish – Finnish group TeliaSonera, Moldcell has become one of the top economic agents in the country, positively influenced the development of the information infrastructure of Moldova, stimulated appearance and growth of the business sectors adjacent to telecommunications, and made a substantial contribution to the state budget.

Moldcell is responsible for a number of "firsts" in the Moldovan mobile market, including the launch of SMS service, prepaid roaming, per-second charging of voice calls, Car Fleet Management and Mobile Office services, WAP/Internet access, GPRS and EDGE based services. Moldcell was also the first operator to launch 3G services and the full set of Blackberry® services in Moldova.

It was the first to introduce round-the-clock customer care and pilot the Corporate Social Responsibility approach in Moldova. Moldcell's network currently covers 97% of the population of Moldova's territory. By now, Moldcell has earned the trust of over 1 million subscribers. The operator is represented in over 3,000 points of sale all over the country.

Name: Moldova Agroindbank
Type: Financial Institutions
Tel: (+373 22) 222 770 / 216 685
Fax: (+373 22) 228 058 / 242 781
Email: aib@maib.md
Address: 9, Cosmonautilor St, MD-2005, Chisinau, Moldova
Web: www.maib.md
President: Natalia Vrabie



Activity: The Joint-Stock Commercial Bank Moldova Agroindbank started its activity on May 8, 1991. It is the leader in the banking system of Moldova. Financial stability, capital adequacy and efficient corporate management have allowed the bank to achieve remarkable results and create an excellent business reputation among its customers and partners. As a universal financial and banking institution, the bank provides an entire range of qualitative banking products and services to individuals and legal entities.

The year 2010 was marked by significant results and consolidation of its market position.

The bank's financial stability and successful development are confirmed by the balance sheet figures. Thus, the bank holds 19.8% of total banking system assets, 21.3% of gross loans, 19.2% of total deposits, 22.0% of deposits of individuals.

The bank's net profit in 2010 amounted to 260 million MDL (NAS) showing a 2.5 fold increase compared to the previous year and representing about 38% of net income registered by profitable banks of the local banking system.

Moldova Agroindbank has close ties with a number of foreign partners and international financial institutions through which the bank access to external medium and long term credit lines, lending support to the national economy (IFC, EBRD, EFSE, RISP, IFAD, Black Sea Trade & Development Bank etc). The Bank has an extensive network of correspondent banks abroad, 19 banks from 11 countries. On the local market, Moldova Agroindbank has historical relations with a wide number of exponential companies in key sectors of the local economy.

Commercial trademark "Moldova Agroindbank" gained international dimension. MAIB is the first bank in Moldova and holder of the international registration certificate of the commercial trademark in the international register of World Intellectual Property Organization.

This achievement, along with the outstanding results of Moldova Agroindbank, confirm the efficiency of the policies adopted and strategies promoted and is focused on healthy, long-term and qualitative development of its business.

Name: Monicol
Type: Food/Beverages
Tel: (+373 22) 500 675
Fax: (+373 22) 500 676
Email: info@monicol.md
Address: 49-5 Bernardazzi St., Chisinau, Moldova
Web: www.monicol.md
General Manager: Dumitru Vicol



Activity: "Monicol" LLC deals with producing and exporting walnut kernels and dried fruits. It was founded in 2001 and in this time has developed its product range and production facilities, thus, becoming one of the local market leaders in this field. During its activity the company has built a positive image on the local as well as on the foreign markets supplying its products to a large range of companies around the world.

Name: Natur Bravo
Type: Food/Beverages
Tel: (+373 22) 212 928
Fax: (+373 22) 233 989
Email: naturbravo@naturbravo.md
Address: 103/1, Vasile Alecsandri St, MD-2012, Chisinau, Moldova
Web: www.naturbravo.md
General Manager: Vadim Scorobogatico



Activity: Natur Bravo is the leader of the fruits and vegetables processing industry and one of the primary Moldovan exporters, working in several key-segments such as apple concentrate, canned fruits and vegetables, natural juices and drinks, and frozen fruits and vegetables.

The head office of the company is located in Chisinau (the capital of Moldova), whereas the production facilities are located in Cupcini, Floresti and Ungheni, within the zones favorable to horticulture.

The processing capacity of the canning factories enables the production of canned produce of a very high quality which is exported to almost all of the major markets such as Russia, Kazakhstan, Romania, Germany, Austria, etc. All of the canned products manufactured at any of Natur Bravo's canning factories are produced of 100% natural raw materials without any dirt of preservatives or dyestuffs. The canning factories of the joint-stock company Natur Bravo are all equipped with new processing lines and produce a wide range of canned products of more than 60 product names. The newest period of Natur Bravo history starts in October, 2005 as the investment fund, Horizon Capital, acquired 100% shareholding of the company.

Name: NCH Advisors Inc. Representative Office in the Republic of Moldova

Type: Investment
Tel: (+373 22) 234 771
Fax: (+373 22) 243 627
Email: info@nchadvisors.md
Address: 63, Vlaicu Parcalab St, MD-2012, Chisinau, Moldova
Web: http://www.nchadvisors.com
Head of NCH Moldova: Victor Popusoi

Activity: Headquartered in New York, United States of America and registered with the U. S. Securities and Exchange Commission, NCH Advisors Inc. administers the New Century Holdings (NCH) Funds. NCH Advisors Inc. has representative offices in Moscow, St. Petersburg, Riga, Kiev, Bucharest, Sofia and Chisinau. NCH is a group of Investment Funds specializing in medium to long-term investment in companies and properties in Eastern Europe and former Soviet Union.

NCH accumulates funds from reputable investors which include university endowments, pension funds, trusts and foundations, other investment funds and individuals. These include a number of top university endowments in the United States, world-renowned foundations and large, well-known family investment offices.

NCH has considerably extended its investment activity in Moldova during the last few years. Currently NCH has a series of active projects in Moldova in the fields of finance, industrial production, real estate and agribusiness.

Name: Nefis
Type: Food/Beverages
Tel: (+373 23) 744 000
Fax: (+373 23) 744 033
Email: nefis@nefis.md
Address: 2/3, Rivaz Lomtadze St, Cojusna village, MD-3715, Straseni, Moldova
Web: www.nefis.md
CEO: B. Burcin Kilicoglu



Activity: NEFIS is Moldova's biggest biscuit, candy, wafer, and chocolate manufacturer, holding approximately 70% of Moldova's biscuit market with 450 employees. The company was founded in 1997 in the Floresti city.

More than 100 different kinds of products are distributed throughout Moldova by its own distributing company which is located in the capital city, Chisinau, and exported to more than a dozen countries including USA, Germany, Russia, Slovakia, Estonia, Latvia, Letonia, Georgia, Australia, South Africa, Israel, Liberia, Sierra Leone, Romania, Czech Republic, Belarus, Kosovo, Bosnia, etc.

Name: NovartisPharma
Type: Pharmaceuticals/Cosmetics
Tel: (+373 22) 601 088
Fax: (+373 22) 601 102
Email: veronica.grincheshen@novartis.com
Address: 38/1 Ciuflea St, MD-2001, Chisinau, Moldova
Web: www.novartis.com
Director: Veronica Grinchesen



Activity: Novartis is one of the leaders in the global pharmaceutical industry; it was founded in 1996 by the merger of two major Swiss corporations: Sandoz and Ciba-Geigy. The Company name (from Latin roots Novae Artis - new developments) reflects its mission: to discover, develop and successfully to market fundamentally new drugs to treat diseases, ease suffering and prolong life. From entry-level to executive management and Ph.D.s from engineers and chemists to packaging and production, Novartis has one focused goal: getting high quality, innovative products to the patients who need them fast.

Name: Orange
Type: Telecommunications
Tel: (+373 22) 575 010
Fax: (+373 22) 575 026
Email: orange@orange.md
Address: 75, Alba-Lulia St, MD-2071, Chisinau, Moldova
Web: www.orange.md
General Director: Liudmila Climoc



Activity: Orange Moldova is a subsidiary of France Telecom Group, Orange, being the key brand of France Telecom - one of the world's leading telecommunications operators. With more than 200 million customers worldwide, the Orange brand covers internet, television and mobile services in the majority of countries where the Group operates. In Moldova, the company has been providing mobile service for more than 12 years, serving more than 2 million clients and being the most extended and popular telco services in Moldova. The company works in respect of international, European and Orange quality standards, the brand embodying the Group's values and commitment to bringing the digital universe and most useful innovations to the largest possible number of people and creating a powerful and differentiating asset that unifies the image of the enterprise around the world.

Name: Orhei-Vit
Type: Beverages
Tel: (+373 22) 835 444
Fax: (+373 22) 835 404
Email: t.lisa@orhei-vit.com
Address: 40, Industriala St, MD-2023, Chisinau, Moldova
Web: www.orhei-vit.com
General Director: Boris Efimov



Activity: Orhei-Vit is a business that produces natural fruit drinks and canned vegetables. It was founded in 1945, but the existing infrastructure was established in the early 80's, when the second production line was put into operation and the aseptic department for juice storage was created. The enterprise has the opportunity to make 30 million packages and 15 million bottles of various natural juices and nectar annually. The company has gained awards in foods and drinks in Paris and Barcelona.

Name: P.A.A. Tax, Legal, Accounting
Type: Tax/Legal/Accounting
Tel: (+373 22) 582 106
Fax: (+373 22) 754 454
Email: cvieru@paa.md
Address: 202, Stefan cel Mare Blvd, 2nd floor, MD-2004, Chisinau, Moldova
CEO: Carolina Vieru



Activity: P.A.A. SRL was founded on March 16, 2004. Its team of 12 people is made up of experienced accountants, lawyers, and tax accountants. Its organization has a wide range of experience in providing services to large multi-national companies, programs, and projects. P.A.A. SRL provides accounting, legal, and tax services.

Name: Pedersen & Partners
Type: Human Resources
Tel: (+373 22) 838 770
Fax: (+373 22) 838 771
Email: chisinau@pedersenandpartners.com
Address: 49/3, Tighina St, 53 of., MD-2001, Chisinau, Moldova
Web: www.pedersenandpartners.com
Office Head: Anastasia Aprodu
Activity: Pedersen & Partners is a leading international Executive Search firm. It operates 50 wholly owned offices in 47 countries: 34 offices in Europe & CIS, 7 offices in the Middle East & Africa, 9 offices in Asia and the Americas. It values Trust, Relationship and Professionalism which applies to its interaction with clients as well as executives. More information about Pedersen & Partners is available at www.pedersenandpartners.com



Name: Philip Morris Management Services B.V.,
 Representative Office in the Republic of Moldova
Type: Consumer Goods
Tel: (+373 22) 835 640
Fax: (+373 22) 835 641
Email: Aneta.Serbusca@pmi.com
Address: 21/3, N. Dimo St, MD-2068, Chisinau, Moldova
Web: www.pmi.com



Supervisor Corporate Affairs: Aneta Serbusca
Activity: Philip Morris Management Services B.V. Representative Office in the Republic of Moldova was opened in Chisinau in 1996. It is responsible for the promotion and merchandising of tobacco products manufactured by affiliates of Philip Morris International Inc. and sold in Moldova. Philip Morris International, the parent company of Philip Morris Management Services B.V., is the leading international tobacco company and produces many of the world's best-selling cigarette brands. Striving to be a socially responsible manufacturer, Philip Morris International supports a number of charitable initiatives worldwide, including programs in Moldova.

Name: PricewaterhouseCoopers Moldova
Type: Assurance Services/Tax and Legal Services/Advisory Services
Tel: (+373 22) 238 122
Fax: (+373 22) 238 120
Email: name.surname@ro.pwc.com
Address: 37, Maria Cibotari St, MD-2012, Chisinau, Moldova
Web: www.pwc.com/md
Tax & Legal Services Manager: Alexandru Munteanu



Activity: PricewaterhouseCoopers entered the Moldovan market in 1996. It has continuously expanded the scope of its services and currently offers a full range of professional services to both international and Moldovan enterprises. Overseen by 17 partners and employing over 650 specialists and support staff, PricewaterhouseCoopers operates in Romania and Moldova from a network of four offices in Bucharest, Timisoara, Cluj-Napoca, Constanta and Chisinau. Its client base includes some of the largest Moldovan and multinational companies in Moldova. Its close interactions with economic and state bodies allow them to keep up with the fast changing environment in which businesses have to work in Moldova.

Name: Prime Capital
Type: Financial Institutions
Tel: (+373 22) 214 246
Fax: (+373 22) 543 043
Email: carmina.vicol@primecapital.md
Address: 7, M-t G. Banulescu-Bodoni St, MD-2009, Chisinau, Moldova
Web: www.primecapital.md
General Director: Carmina Vicol
Activity: Prime Capital is a financial non-banking institution that provides loans for residential mortgages and to SMEs.



Name: PROdigital
Type: Telecommunications
Tel: (+373 22) 213 648 / 213 649
Fax: (+373 22) 213 645 / 213 646
Email: office@protv.md
Address: 7, Petru Maior St, MD-2005, Chisinau, Moldova
Web: www.protv.md
Executive Director: Catalin Giosan
Activity: JSC Media Pro LTD is part of the Central Media Europe media holding that broadcasts PRO TV and PRO FM in Moldova. PRO TV is rated as the No. 1 Romanian language media holding and is in second place in terms of sales and market share in Moldova. The news program is the main local product of PRO TV and is considered to be one of the most credible and highly professional news programs in Moldova.



Name: Red Union Fenosa
Type: Energy
Tel: (+373 22) 431111
Fax: (+373 22) 431675
Email: OT24@ufmoldova.md
Address: 4, A. Doga St, MD-2024, Chisinau, Moldova
Web: www.gasnaturalfenosa.md
President: Silvia Radu



Activity: I.C.S. RED UNION FENOSA S.A. is the largest private electricity distributor company in Moldova, which is part of Gas Natural Fenosa - the largest gas and electricity company in Spain and Latin America, present in 25 countries worldwide. I.C.S. RED UNION FENOSA S.A. is the successor of three electricity distribution networks, previously state owned, and being privatized in 2000 by a Spanish company. It has 34,500 km of power lines, covering 2/3 of the electricity distribution in the country. The company serves over 835,000 customers. The activity of the company in the economy of the country represents a European business model, being appreciated as an open enterprise for collaboration to promote pro-European and international values and a transparent and favorable investment climate for all businesses.

Name: Rilvan Group
Type: Moving and Relocations
Tel: (+373 22) 260 596 / (+373) 68 540 729
Fax: (+373 22) 260 597
Email: office@rilvan.eu
Address: 190, Stefan cel Mare St, 6 of., MD- 2004, Chisinau, Moldova
Web: www.rilvan.eu
CEO: Theodor Popa



Activity: Rilvan Moving and Relocations is the most reliable moving company in all Eastern Europe. It offers a wealth of services like International Move Management, International Door to Door Moves, Office Moves, Storage, Customs Clearance, Vehicle Registration, Home Search, Orientation Tours, Immigration Services, and Comprehensive Support for Expatriate Families, Tenancy Management, and Departure Assistance. As it already existed on the Romanian market for 12 years, it services are not simply at a high standard, but it is the best Moving & Relocation service you can get in all Eastern Europe.

Name: Rompetrol Moldova
Type: Energy
Tel: (+373 22) 233 959 / 858 570
Fax: (+373 22) 233 950
Email: office@rompetrol.md
Address: 64, Sciusev St, MD-2012, Chisinau, Moldova
Web: www.rompetrol.md
General Director: Veaceslav Rusnac



Activity: Leader in the regional oil sector, Rompetrol is a multinational oil company, operating in 13 countries with the majority of its assets and operations based in the Black Sea and Mediterranean areas. The complexity and the number of executed projects at the global level, over time, have made Rompetrol the most well-known Romanian brand on the international market. "ROMPETROL MOLDOVA" SA, is a member company of Rompetrol Group that was created on September 23, 2002. Rompetrol Moldova offers high quality oil products, manufactured in compliance with European Standards (Euro 5) from the most modern refinery in Central and Eastern Europe - Petromidia of Romania.

Name: Rural Finance Corporation
Type: Financial Institutions
Tel: (+373 22) 595 559
Fax: (+373 22) 595 659
Email: office@microfinance.md
Address: 10/5, Ion Creanga, MD-2069, Chisinau, Moldova
Web: www.microfinance.md
CEO: Ion Gangura



Activity: Rural Finance Corporation is a microfinance institution that started in 1997. It provides microcredit to micro and small enterprises and individuals performing business activities. Rural Finance Corporation also provides wholesale finance to rural savings and credit associations which on-lend fund to its members. RFC is a Joint-Stock company owned by SCAs.

Name: Sanofi Zentiva Moldova
Type: Pharmaceuticals/Cosmetics
Tel: (+373 22) 243 201
Fax: (+373 22) 815 774
Email: Vladimir.gasnas@sanofi-aventis.com
Address: 63, Vlaicu Parcalab St, E of., 5th Floor, MD-2012, Chisinau, Moldova
Web: www.zentiva.ro
Country Manager: Vladimir Gasnas



Activity: Zentiva, the generics business for the Sanofi group, is the third largest and fast growing generics company in Europe. With origins dating back to the 15th century, Zentiva is a valued generics partner. Today, it is at the forefront of developing modern, high-quality and affordable medicines.

Currently, it operates in 35 markets, targeting a population of close to 800 million people. Zentiva holds leading positions in several pharmaceutical markets, such as the Czech Republic, Romania, Slovakia, and Turkey and is successfully expanding its business in other international markets.

Its success has been built on close and strong relations with key business partners, physicians, pharmacists and patients. Zentiva is committed to delivering high quality generic medicines and providing access to a range of educational and support programs. Its broad product portfolio covers the main therapeutic areas. Its key product groups include anti-infectives and medicines for cardiovascular disease, pain, central nervous system disorders, female healthcare and gastrointestinal disease.

Zentiva has four key production plants in Central and Eastern Europe, enabling it to manufacture and distribute products across all its markets quickly and efficiently. It maintains the highest product quality and security standards across its manufacturing and supply lines. Its modern state-of-the-art facilities employ almost 3,000 people and produce an annual output of 440 million units, making Zentiva one of the largest producers of pharmaceuticals, by volume, in Europe.

Zentiva is a key element of Sanofis' strategy, delivering high-quality, affordable and trusted medicines, to patients and healthcare providers across Europe.

Name: Schoenherr Attorneys at Law
Type: Legal Services
Tel: (+373 22) 240 300
Fax: (+373 22) 240 301
Email: office@schoenherr.md
Address: 63, Vlaicu-Parcalab St, 9A of., MD-2012, Chisinau, Moldova
Web: www.schoenherr.eu
General Partner: Markus Piuk

Activity: Schoenherr is a leading full service law firm in Central Europe. About 300 professionals service national and international clients from our offices in Belgrade*, Bratislava, Brussels, Bucharest, Budapest, Kyiv, Ljubljana*, Prague, Sofia*, Vienna, Warsaw and Zagreb* (*cooperation office). Operating in a rapidly evolving environment, it is a dynamic and innovative firm with an effective blend of experienced lawyers and young talent. As one of the first international law firms to move into CEE/SEE, it has grown to be one of the largest firms in the region. With 12 offices and several country desks, its comprehensive coverage of the region means it can offer solutions that perfectly fit the given industry, jurisdiction and company.

Schoenherr's Moldova Office is headed by Vladimir Iurkovski. There have been several Schoenherr lawyers permanently based in Chisinau since January 2009. The office serves as a primary point of contact for our international clients interested in doing business in the Republic of Moldova and focuses mainly on high-end transactional work for international and local clients. Current mandates include M&A, corporate and commercial, real estate transactions for clients from the oil & gas (energy), communications, external advertising, insurance industries, financial institutions and public sector. It also advises / supplies services on banking & finance, competition, arbitration & dispute resolution and IP matters. The Moldova Office provides clients with full language assistance and an understanding of local business practices.

Name: Suedzucker Moldova
Type: Agriculture
Tel: (+373 22) 202 333
Fax: (+373 22) 240 707
Email: octavian.armasu@suedzucker.md
Address: 13 A, Anton Crihan St, MD-2009, Chisinau, Moldova
Web: http://www.suedzucker.md
Board Speaker: Alexander Koss



Activity: The Moldovan-German joint venture Suedzucker Moldova is the leader of sugar production sector in Moldova. Since the beginning of its activity in 2001, the company processes yearly an average of more than 400.000 tons of sugar beet and produces over 50.000 tons of sugar. Suedzucker Moldova owns currently 3 sugar factories. 2 sugar factories in Drochia and Falesti are involved in sugar production, while the factory in Alexandreni operates as a modern logistics and packaging centre. The main shareholder of the company is the European corporation Suedzucker AG, Europe's leading supplier of sugar products with 175 years of history. The corporation owns 29 sugar factories and 3 refineries in 11 European countries. Suedzucker Moldova developed three successful trademarks: Domnita, Zahar Cinci Inimioare and Dalba, offering a wide sugar palette and some grocery-products in various packing.

Name: Sun Communications
Type: Internet/Television/Communication Services
Tel: (+373 22) 860 008
Fax: (+373 22) 860 002
Email: suntv@suntv.com
Address: 28/2, Drumul Viilor St, MD-2021, Chisinau, Moldova
Web: www.suncommunications.md
CEO: John Maxemchuk



Activity: The company's history began on December 8, 1993, when the Moldovan-American Joint Venture SUNTV SRL has been established as a provider of cable and MMDS TV services. In February 2004, SunTV has been renamed into SunCommunications as the services that the company provided have diversified. Today, Sun Communications offers a full range of telecommunications services over a modern fiber optic network from cable television to residential and corporate Internet services. The TV service, SunTV, offers more than 60 of the most popular TV channels, grouped into 4 different packages - a unique benefit for the subscribers. SunInternet and Globnet are the Internet services, offered by Sun Communications, using the most modern technologies and the company's own fiber optic network, a fact which gives the company a very strong competitive advantage over its competitors. The company's goal is to offer to the customers service at the highest level of standards. Their team of dedicated professionals is continuously working on the implementation of new projects and ideas, in order to maintain our reputation and position as a leader in the telecommunications market of the Republic of Moldova. Along its business activities, Sun Communications develops and implements social projects, like SunSchools, aimed to facilitate the access of the young generation to the most modern education tools. They truly believe that investing in children means to invest in our future, because today's children are tomorrow's leaders.

Name: The Best Western Plus Flowers Hotel
Type: Hotel
Tel: (+373 22) 260 202
Fax: (+373 22) 277 244
Email: info@hotelflowers.md
Address: 7, N. Anestiade St, MD- 2001, Chisinau, Moldova
Web: www.hotelflowers.md
CEO: Serghei Calughin



Activity: The Best Western Plus Flowers Hotel is the first international hotel chain in Moldova. It is situated in the downtown of Chisinau city. The hotel has 40 rooms, 2 meeting rooms, fitness center, sauna, business center, restaurant, lobby bar, parking lot, 24/7 reception service. The rooms and the hotel services are ideally suitable for business and leisure travelers.

Name: Total Leasing
Type: Financial Institutions
Tel: (+373 22) 253 050
Fax: (+373 22) 244 696
Email: office@tlm.md
Address: 45/B, A. Puskin St, 2nd floor, MD-2005, Chisinau, Moldova
Web: www.total-leasing.md
General Director: Angela Gladei



Activity: ICS "Total Leasing" SA is an internationally based financing company established in Moldova in 2006. The company's shareholders are worldwide known financial institutions (25% owned by FMO and 75% by "EELF" BV). Its reputation is proven by the highly qualitative and diversified products and services offered to its customers as well as by the partnerships established with leading International Financial Institutions which currently are FMO, DEG, EBRD, BSTDB and Oikocredit. A partnership with ICS "Total Leasing" SA will ensure for all existing and potential clients stability proven by the solid presence of the shareholders, speed and professionalism in all transactions performed, all of which are correlated with a range of financing solutions for short and long term, which are individually approached and adapted to the needs of each client.

Name: Trans Oil Group of Companies
Type: Agriculture
Tel: (+373 22) 889 300 / (+4122) 593 57 80
Fax: (+373 22) 889 301 / (+4122) 593 57 90
Email: transoil@transoilcorp.com
Address: 1, Veronica Micle St, MD-2012, Chisinau, Moldova
Web: www.transoilcorp.com
President: Vaja Jhashi



Activity: Trans Oil Group of Companies is a major grain producing trading company specialized in grain and oil seed trade on the Black Sea. The company controls a storage facility in Moldova with over 500,000 metric tons of cereals and oilseeds. Trans Oil Group of Companies has representative offices in Moldova, Russia, Ukraine, Switzerland, and France.

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Web: www.trigor.md
President: Iosif Ienei



Activity: Trigor AVD was founded and registered by State Chamber of Justice in August, 2001. Main areas of activity are distribution of FMCG products, logistics & transport services. In Moldova, the company exclusively represents the following companies: Unilever, Kimberly Clark, Tchibo, Ferrero, Strauss, Sara Lee, Ritter Sport, Osram, Bachmann, Biosphere (KPD), Lidskoe, Syabar (Heineken Belarus), TD Himik, Viorica Cosmetics, Pambac, Ukraerosol. Logistics Division is in the developing process, and currently, the largest client is Coca Cola Îmbuteliere Chişinău SRL. Thanks to experience gained in 10 years of activity, the company provides the market and its partners a full range of services: marketing, sales, merchandising, primary and secondary distribution, logistics, transport, after services.

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Web: www.trimetrica.com
General Director: Eugeniu Hristev



Activity: Trimetrica provides GIS solutions to its diverse portfolio of clients. GIS is a technology that manages, analyzes, and disseminates geographic knowledge. GIS is a technology that is used to view and analyze data from a geographic perspective. Geography is information about the earth's surface and the objects found on it, as well as a framework for organizing knowledge. The technology is a piece of an organization's overall information system framework. GIS links location to information (such as people to addresses, buildings to parcels, or streets within a network) and layers that information to give you a better understanding of how it all interrelates. You choose what layers to combine based on your purpose. Trimetrica is the official distributor of GIS solutions by ESRI Inc in Republic of Moldova.

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Managing Partner: Alexander Turcan
Activity: Turcan Cazac is a Moldovan law firm for international business and investment, specializing in banking & finance, acquisitions & privatizations, corporate, commercial, telecommunications and energy law. Since 2001, international market researchers have consistently recognized the firm's lawyers and have ranked Turcan Cazac as the leading commercial/corporate law firm in Moldova.

Clients: leading international financial institutions, multinational corporations and non-profit organizations operating in Moldova. All our lawyers are fluent in English, Romanian (Moldovan) and Russian languages.

Please visit www.turcanlaw.md to learn more about our practice and experience in specific areas.

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Web: www.dalegal.ro

Managing Attorney: George Teodorescu

Activity: With an eight year presentation in the region, this American-owned international law firm brings together extensive local expertise and professional client's skill.

Vernon David specializes in banking, finance, corporate, mergers & acquisitions, labor, privatizations, commercial litigation and arbitration and general business law. As part of an EBRD – sponsored project, Vernon David attorneys have drafted the Republic of Moldova's leasing law. Its clients include international financial institutions and private foreign investors, and it draws on the resources of our regional network of offices (Bucharest, Iasi, and Chisinau) for delivering the results clients expect. Its attorneys are fluent in English, Russian, Romanian and Spanish.

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President: Natalia Politov-Cangas

Activity: Victoriabank - the first commercial bank of Moldova - is currently a leader in the financial market of Moldova. The bank started from an idea that was embodied later in a trust stable and dynamic financial institution. The quota of foreign shareholders in the bank's capital is over 50%. The bank's credit portfolio is approximately 2 billion Moldovan Lei and the bank's total assets are approximately 3 billion Moldovan Lei.

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General Director: Buhna Constantin

Activity: "Vinaria Bostavan" was founded in 2003. It is a vertically integrated manufactory-own raw material base - primary processing facilities - secondary production facilities - distribution network on strategic markets. The enterprise is equipped in accordance with the European standards.

Nowadays, "Vinaria Bostavan" owns plants in two of the most favourable zones of Moldova for wine growing: Plant Onesti - the very center of Moldova, the best region for white grape growing and Plant Etulia, located in the very South part of Moldova, unique by its climatic properties for red grape growing, well known for production of desert wines. All the wineries are ISSO 9001:2000 certified. Bostavan Winery is exporting in over 20 countries worldwide: CSI, Europe, USA and Asia.

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Administrator: Ciorniy Oleg

Activity: Vinaria Purcari was founded in 2003, based on the oldest winery in Moldova located in Purcari micro-zone ideal by its climatic and geological characteristics. The main aim of the company was the revival of the Moldovan unique famous blended wines Negru de Purcari and Rosu de Purcari, which have conquered Paris in 1878 being rewarded with the Grand Prix at the World's Fair in Paris.

Nowadays, Winery Purcari is a vertically integrated chateau with a developed tourist complex which includes a five star mini hotel.

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General Manager: Aurel Cepoi

Activity: Xerox Moldova began operations in 1994.

Xerox Corporation develops, manufactures, markets, services, and finances a range of document processing products and services for use in offices around the world.

The company, also, through subsidiaries, provides network management, consulting, design, and integration services for medium and large companies.

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 Fax: 81-3-3433-8454
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POWER INDUSTRY

COMMUNICATION INFRASTRUCTURE

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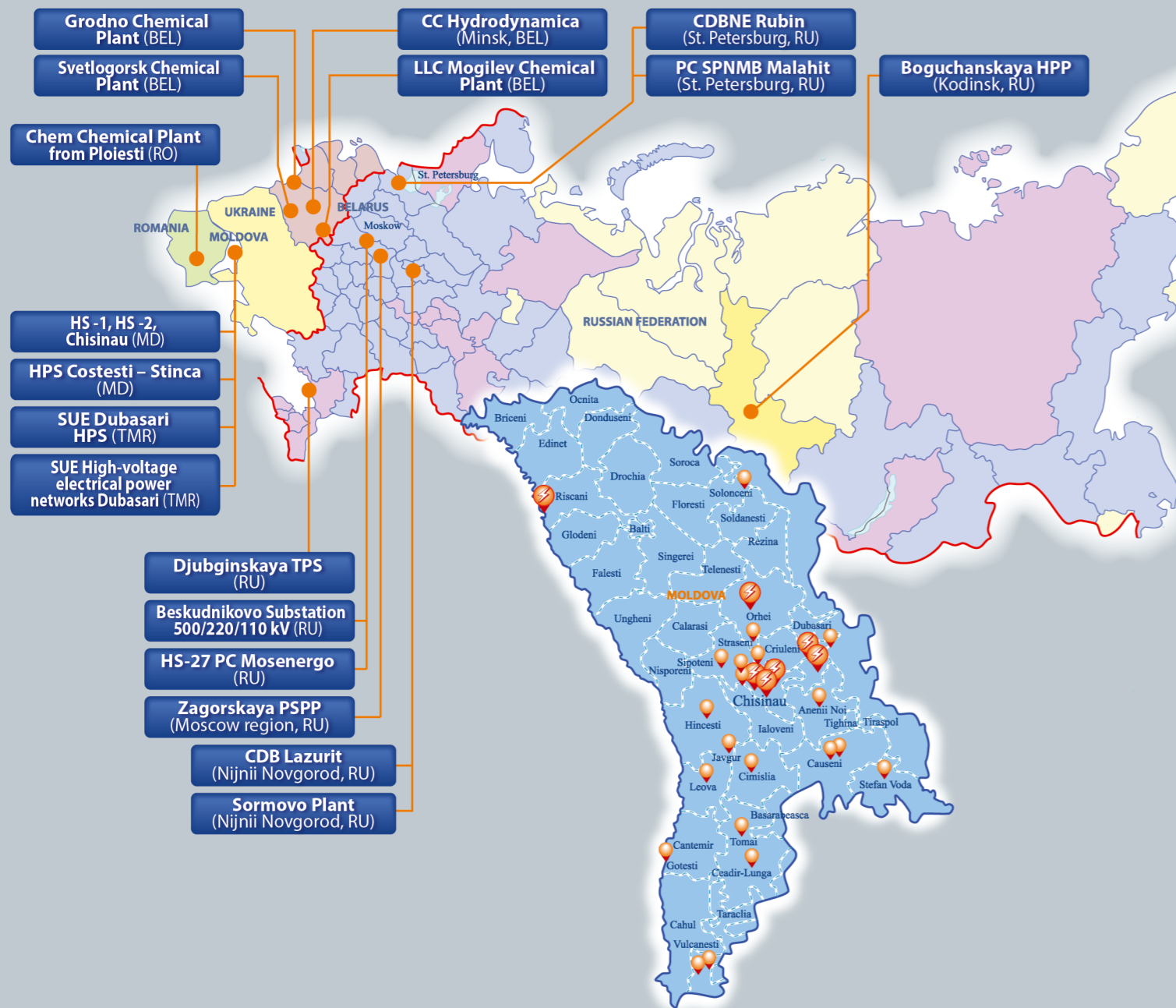
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- works in CIS, Central and Eastern Europe countries
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- recognition at international level
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