Investing for Change

Invitation

EBRD Business Forum
at the Twenty-Fourth
Annual Meeting of
the Board of Governors

Tbilisi, Georgia
Welcome to the 2015 EBRD Annual Meeting & Business Forum

It is my pleasure to invite you to Tbilisi, Georgia, vibrant capital of a proud and ancient people, and host to this year’s EBRD Annual Meeting & Business Forum.

Come to Georgia for two days of informed discussion on the economic, political and social issues that are having an impact in the Caucasus, across the EBRD region and around the world. The overarching theme will be Investing for Change – a notion that is at the heart of the world’s most successful businesses. Stories about companies, leadership, innovation and strategic investment – and the impact on broader economic growth – will be the leitmotif of our opening panel.

The past year has been one of growing geopolitical uncertainty and challenge – from events in Ukraine to growing conflict in the Middle East. We will take a look at the impact of geopolitical uncertainty on countries in transition, on their economic prospects and capital markets. Our discussions will include a survey of the global energy landscape and the necessity for security of supply. We will look at environmental issues, at investing in ‘green’ but affordable infrastructure, and we will serve as a platform for discussion on the crucial issue of gender and corporate success.

The Business Forum continues to expand the scope and number of networking and social events – an opportunity for you to meet the businesspeople, investors, policy-makers and senior officials who are at the heart of the global debate. We have included a number of Investment Outlook sessions focusing on promising investment opportunities in the Caucasus and across the EBRD region.

Through the ages, Georgia, known to the ancient Greeks as Colchis, land of the proverbial Golden Fleece, has fascinated and attracted visitors from near and far. I am certain that you too will be fascinated by its people and culture – and no less attracted by its economic potential and investment prospects.

Come to Tbilisi in May 2015 and meet the people who are defining and changing the investment landscape.

Enzo Quattricoioche
Secretary General
Investing for Change
Programme of Events

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The Meeting of the Board of Governors

The Opening Session of the Board of Governors will take place in the morning on Thursday 14 May with addresses by a representative of the host country government, the Chair of the Board of Governors and the EBRD President.

For more information and regular updates visit: www.ebrd.com/am
This year’s Business Forum reflects on the extent to which companies in our region of operations, and the way that they do business, have changed. What are the drivers behind this change? More generally, how can economies of recipient countries develop new structures, patterns and frameworks that are necessary for long-term growth?

We will examine best practices, including how the Bank can assist the process, and develop itself along the way.

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Set in the heart of the Caucasus, Georgia’s capital Tbilisi will host a dynamic sequence of events that provide a perfect opportunity to:

**Network**
Meet with the influential people who are making a difference – from government officials and policy-makers to business executives and investors.

**Discuss**
Share stories about the past, present and future of economic growth in EBRD countries of operations. What are the latest challenges and opportunities that we face?

**Change**
Learn how we can develop new structures, patterns and frameworks that are necessary for long-term growth.

**Learn**
Discover to what extent the companies in EBRD’s region of operations, and the ways they do business, have changed. What are the drivers behind this change?
The (R)evolutionary Road:
Company Stories Made Real
EBRD President Suma Chakrabarti
will open the Business Forum
with a few remarks at this
engaging panel discussion.
Since the beginning of the
transition process, companies
have been at the forefront of
change. The return to private
enterprise liberated the
economies of the EBRD region
by unleashing their potential.
Companies are the engines of
growth and can be the engine of
social change. To be successful,
they must continuously adapt,
change and reinvent themselves.
What began as a revolution
a generation ago is now part
and parcel of an evolutionary
progress. Companies need to
embrace new technologies, but
they also need certain conditions
to flourish: political stability and
support from the banking sector.
Governments must create the
conditions for businesses to
succeed and societies to prosper.
This opening panel will bring
together dynamic senior
executives and entrepreneurs
from the EBRD region with
foreign investors for a
provocative and informative
discussion. What challenges
and opportunities do they face?
What should the role of IFIs be
in this process? Panelists will
describe what might lie ahead
along the evolutionary road.

Investing in Times of
Geopolitical Uncertainty
The EBRD was created in 1991
in response to a particular set of
geopolitical circumstances: the
end of the Cold War, the collapse
of communism in eastern Europe,
and hopes for re-integration
of East and West based on
institutions of markets and
democracy. Twenty years later,
the Arab Spring signified
a similar shift in North Africa.
Over the past year, events
surrounding the crisis in Ukraine
and the rise of extremist groups
in the Middle East have altered
the geopolitical landscape,
posing challenges not only
for governments but also for
investors who need to understand
political risks and opportunities
in the face of uncertainty.
The panel will open with a
keynote address on the emerging
geopolitical challenges and
how they may impact countries
going through different stages
of transition. Panel members
will then focus on how private
sector investors perceive
geopolitical risks, how these can
be mitigated, and the role of the
EBRD and other IFIs in promoting
investment in uncertain times.

For more information
and regular updates visit:
www.ebrd.com/am
Driving Change: Gender-responsive Practices in Business

According to McKinsey’s Women Matter report from 2013, corporate culture plays a critical role in advancing gender diversity at the top of corporations. Integrating women as employees and addressing women as entrepreneurs, consumers and leaders in business is crucial if businesses are to survive, grow and outpace the competition.

There are clear indications that a company that chooses to implement gender-responsive practices in its business is able to better position itself to deliver more effectively and efficiently. This in turn can lead to significant impacts on the economy as a whole. The panel shall discuss if, and how, companies have been adapting to this new context.

Adopt, Adapt, Advance: Innovating for the Future

In 2014 the EBRD turned the spotlight on innovation and its impact on transition and sustainable growth. The Transition Report, Innovation in Transition explored how innovation by individual companies can help find new growth drivers and re-energise transition in the EBRD region, where growth and productivity are largely ‘stuck’.

The Bank also adopted what it called a Knowledge Economy Initiative, designed to promote innovation across EBRD projects in a more systematic way. The Adopt, Adapt, Advance: Innovating for the Future panel will bring together businesses, academics and thought-leaders to explore ways to assist companies to better absorb foreign technologies and improve management techniques. It will look at how governments, the private sector and the EBRD could work together to unleash this potential: by providing SMEs and corporate clients with both advice and capital — brains and (financial) brawn.

The Global Energy Landscape: A Conversation with Thane Gustafson

For a discussion of issues facing the energy industry, with a focus on our region including energy supply and energy security, EBRD Managing Director Riccardo Puliti will moderate a conversation with Thane Gustafson, a professor of government at Georgetown University and a renowned specialist and respected author on global oil for more than three decades.

Currently at the IHS Cera consultancy, where he is Senior Director of Russian and Caspian Energy, Professor Gustafson is the author of Wheel of Fortune, one of his many well-reviewed books about the oil industry. He has also co-authored works on the industry with his colleague Daniel Yergin. Not only is Professor Gustafson an expert on all facets of the energy industry, and a specialist on the post-Soviet region, he is also a fluid, engaging and witty speaker, who can field questions on a wide variety of energy-related themes while piquing the interest and intellect of his audience.

Fostering Green but Affordable Infrastructure Development – Showcasing Regional Initiatives

In a regional context of dilapidated infrastructure, the need to renew water, energy or transport assets offers a unique opportunity to leap-frog technological development, curb growing energy costs and invest in climate and environment friendly systems. However, green technology comes at a higher investment cost, raising affordability concerns for governments, local authorities, operators and consumers.

The panel will focus on practical solutions to design green development in an affordable way, leveraging innovative contract modalities or suitable financing tools. Panelists will also discuss the mobilisation of available funding sources including opportunities for private sector investment. This will be showcased through case studies from across the region.

Closing Event


Prior to the opening of the Business Forum, students from selected universities in Baku, Tbilisi and Yerevan will be invited to take part in an essay competition. They will be asked to look at their own country and beyond its border to set out in writing their vision for the Caucasus region. Their written work will be the starting point for what promises to be a fascinating discussion on identity, integration and progress.

Nine finalists from this essay competition will be present to discuss and expand upon their written thoughts. Participants will gain insight into how young people in this corner of the world imagine their lives, country, and region will look several decades hence.

Gain insight into how young people in this corner of the world imagine their lives, country, and region will look several decades hence.
Investment Outlook sessions will be as interactive as possible, allowing informal discussion among policymakers and investors. The aim is to engage the audience, while providing useful information on investment prospects. There will be up to ten countries presenting their Investment Outlook session.

The EBRD Alumni Association will be holding a reception for former employees of the Bank attending the Business Forum. This will be a chance to network, to re-connect with old friends and colleagues, and to meet members of senior management and the Georgian staff.

Networking has always been a very important aspect of the Business Forum. Participants will have ample opportunities for bilateral meetings and informal chats.

All participants will be cordially invited to the following events:

- Networking Lunches
- Reception for All Participants on Thursday 14 May

A number of other events may be organised by third parties in the margins of the Annual Meeting.

The country is perfectly situated for easy access to most major European, Central Asian and Middle Eastern markets and has free trade agreements (FTAs) with most of them.

For more information and regular updates visit:
www.ebrd.com/am
Civil Society Programme

The Civil Society Programme will take place on Thursday 14 May and Friday 15 May and will be open to representatives from civil society organisations only. The Programme will provide an opportunity for dialogue between civil society stakeholders and EBRD staff, senior management, the President and Board Directors. It will be an occasion for civil society stakeholders to learn more and discuss issues of interest and concern regarding the EBRD’s policies and investment projects, and exchange views and perspectives about the countries where the EBRD operates.

Youth Employment: ‘Lost in Translation’ between Skills and Employers’ Needs

Growing youth unemployment in many parts of the EBRD region is reaching alarming levels. It is mainly caused by the mismatch between the needs of employers, particularly in the private sector, and the skills of a high number of young people coming out of the education system and seeking to enter the workforce.

What are the key barriers to translating employers’ requirements into improvements in the education system? How can employers begin to play a more active part in shaping training and education programmes and foster soft skills development of young recruits? What steps could be taken to raise the profile and value added of work-based learning programmes such as apprenticeships or traineeships, in partnership with training institutions and civil society organisations?

The discussion will pay particular attention to the ways in which EBRD can harness its close engagement with private sector employers to promote employment and economic inclusion for youth.

The panel will be open to all participants of the Annual Meeting & Business Forum.

How can employers begin to play a more active part in shaping training and education programmes?

Associated Events

Trade Facilitation Programme

The Trade Facilitation Programme (TFP) currently includes over 112 Issuing Banks in the EBRD region and more than 800 Confirming Banks worldwide. The event will offer the opportunity to review and discuss industry challenges with leading specialists, including regulators and lawyers. It will also feature the award ceremony for The Most Active EBRD TFP banks and Best Transactions of 2014.

By invitation only
Send enquiries to: TFPConference@ebrd.com

EBRD Annual Donor Meeting

The EBRD’s partnerships with donors are a crucial component of the Bank’s business model. In providing resources for technical cooperation and other grants or concessional instruments, donors help the Bank to deliver its transition mandate, while at the same time contributing to broader economic development outcomes. At this event, donors and the EBRD will discuss the results of their partnership and future challenges and reforms. The 2014 Donor Report will be launched.

By invitation only
Send enquiries to: Elisabeth McLeod mcleode@ebrd.com

Challenges and Solutions for Infrastructure Development

The EBRD, the Turkish Presidency of the G20, and the Reinventing Bretton Woods Committee will hold a one-day joint event on the topic of challenges and solutions for infrastructure development. The event will focus on how to assemble the right building blocks needed to solve the bottlenecks of infrastructure delivery – planning, preparation, funding and financing – in transition and emerging economies. Speakers will include government policy-makers, academics, utility and infrastructure operators and investors – IFIs, sovereign wealth funds, pension funds and other private sector investors.

The event is targeted at infrastructure professionals, including market participants, government policy-makers, regulators and capital market investors.

By invitation only
Send enquiries to: Anna Engstrom engstroa@ebrd.com

For more information and regular updates visit: www.ebrd.com/am
Venues

The four Annual Meeting venues are located within walking distance of each other along historic Rustaveli Avenue.

Parliament Building
Most EBRD 2015 Annual Meeting & Business Forum events will take place at the Parliament Building which is the main hub of the event.

Rustaveli Theatre
The opening of the Business Forum and the Opening Session of the Board of Governors will take place at the Rustaveli Theatre.

Youth Palace
Registration and the Civil Society Programme will take place at the Youth Palace.

Georgian National Museum
Networking lunches will take place at the Georgian National Museum.

Information/Registration

Registration
The registration fee for the 2015 Business Forum is £800 ($1,200 or €1,020) and is applicable to all participants (except official delegates, press and civil society organisations’ representatives).

To register and for more detailed information on all aspects of the registration process, visa and insurance policy, please visit: www.ebrd.com/am

If you are unable to register online and would like to request a hard copy of the registration form, please contact:

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Where We Work

- Central Europe and the Baltic states
  - Croatia
  - Czech Republic *
  - Estonia
  - Hungary
  - Latvia
  - Lithuania
  - Poland
  - Slovak Republic
  - Slovenia

- South-eastern Europe
  - Albania
  - Bosnia and Herzegovina
  - Bulgaria
  - Cyprus
  - FYR Macedonia
  - Kosovo
  - Montenegro
  - Romania
  - Serbia

- Eastern Europe and the Caucasus
  - Armenia
  - Azerbaijan
  - Belarus
  - Georgia
  - Moldova
  - Ukraine

- Central Asia
  - Kazakhstan
  - Kyrgyz Republic
  - Mongolia
  - Tajikistan
  - Turkmenistan
  - Uzbekistan

- Russia

- Turkey

Southern and eastern Mediterranean region

- Egypt
- Jordan
- Morocco
- Tunisia

In 2011 the EBRD launched donor-funded activities in the southern and eastern Mediterranean (SEMED) region, in support of the countries which are undergoing important political and economic reforms.

* As of the end of 2007, the EBRD no longer makes investments in the Czech Republic.

Carbon Neutral Initiative

The EBRD supports sustainable energy and carbon market development, which is considered in all of its projects across every sector.

The EBRD demonstrated its commitment to reducing its carbon footprint in Warsaw last year. To offset the carbon emissions produced by holding the Annual Meeting & Business Forum in Poland, the EBRD purchased the event’s carbon emissions equivalent in carbon credits from a wind power project in Sniatowo.

The EBRD Annual Meeting & Business Forum 2014 was successfully certified as carbon neutral by Climate Austria.

This year the EBRD will once again support sustainable energy and carbon market development at the 2015 Annual Meeting & Business Forum in Tbilisi, Georgia.
BANK OF GEORGIA IS YOUR GATEWAY TO COUNTLESS OPPORTUNITIES THAT GEORGIA HAS TO OFFER!

With unmatched local insight and expertise, Bank of Georgia is uniquely positioned to capitalise on growth opportunities in the Georgian economy.