

BUSINESS INSIGHT



CONTENT



Dear members and partners,

2015 has been a year of positive changes for AmCham. Firstly, a new team joined this powerful business community that we highly value and are extremely proud of. The year has been rich with events that clearly demonstrated our ability for continuous cooperation with standing members and attracting new companies and partners, in 2015 alone, we have grown our membership by 45% and enriched our portfolio with a number of new initiatives.

As we walk into the new year with profound gratitude, we, at the American Chamber of Commerce in the Kyrgyz Republic, would like to assure you that we would continue serving you with even greater enthusiasm, optimism, commitment, energy, and care. Our outlook for 2016 is strong, and we are forecasting continued growth.

Lastly, we thank you for your trust in 2015 and wish you a prosperous and wonderful 2016! May the new year bring all the desired success and happiness in your lives!

With holiday greetings,

Zarina Chekirbaeva

- 3 AmCham NEWS
“Welcome New Members” Reception
Thanksgiving Night
- 4 MEMBER NEWS
Bai-Tushum Bank: a 15 Year Anniversary
Eurasia Mobile Challenge by Sky Mobile
Switzerland to support cross-border
cooperation
- 5 Kumtor Gold Company Reports
Integra Signs a Cooperation Agreement
New Complex by Smart Development
- 6 “Marka Audit Bishkek” Launches
“Southern Fried Chicken”
LEX Law Firm is in the International
Chambers Asia
UNI Yurt New-Year Special Offers
- 7 Opening of the Winter Tourism Season
Two Crisis Centers Opened in Bishkek
Red Crescent Society of Kyrgyzstan
Assistance Osh
- 8 NEW MEMBERS
*Atlas Sayakat, *Beren Kurulush,
*Grata Law Firm, *Quant X
- 9 *AIESEC
*Center on Export Controls

Contact us:
+996 (312) 62 33 89, +996 (312) 62 33 95

Address:
Hyatt Regency Bishkek,
191 Abrakhmanov Str., Office 123
Bishkek, Kyrgyz Republic, 720011





“Welcome New Members” Reception

The American Chamber of Commerce in the Kyrgyz Republic hosted a Welcome New Members Reception together with Ambassador Sheila Gwaltney on November 18, 2015, at the US Ambassador’s Residence.

Around 50 guests attended the reception in honor of new members of AmCham - KR. New members received their Membership Certificates and got an excellent opportunity to meet current members, the Board of Directors and partners of AmCham-KR. AmCham-KR expresses its sincere gratitude to its new members for their trust and looks forward to exploring ways for furthering its business relationship.



AmCham Thanksgiving Evening

On November 26, a celebratory Thanksgiving evening was held at “Forbes’ Bar” of Golden Tulip Bishkek for the members and partners of the American Chamber of Commerce in the Kyrgyz Republic. The event was attended by diplomats of such countries as Saudi Arabia, Ukraine, and over 30 representatives of leading companies and foreign economic representative offices.

The evening went by in a relaxed environment, wherein the active participation of guests in the entertaining program created the warm and friendly atmosphere. The program of the evening included a variety of contests and a raffle of prizes provided by the partners of AmCham. The guests were offered a traditional Thanksgiving buffet and enjoyed a musical performance by the famous singer, Saltanat Ashirova.

The American Chamber of Commerce in KR would like to express its gratitude to the “TranQuini” functional beverage brand, “Kulikovskii” confectionary house, chain of Sierra cafes, “Club Hotel Dostuk”, the “UNI Yurt” project, Premio Optics, “Jannat Hotels & Resorts”, “Bellagio” restaurant, the Italian shoe store “Fabi”, the “Obama Bar & Grill” restaurant, the “Burger House” café, the AcE men’s clothing store, the “Prego live” restaurant and the luxury boutique “Podium” for the given support.





Bai-Tushum Bank: a 15 year-long success story

In October 2015, Bai-Tushum Bank has celebrated its 15th anniversary. During that period, Bai-Tushum Bank has successfully undergone a dynamic course of development from a financial fund to a full-fledged Bank and has become one of the largest financial institutions in the Kyrgyz Republic, with the total assets amounting to KGS 8.3 bln. and a client base of over 60 thousand clients. The high efficiency of Bai-Tushum's operation is evidenced by the fact that during these 15 years the institution has financed more than 181 thousand clients for the total amount exceeding KGS 23 bln.



The Bank operates a wide network of branches, which has multiplied 11 times over the past 15 years (66 service centers), and allows it to adequately provide banking services to clients across the Kyrgyz Republic, including remote areas. Bai-Tushum Bank is a member of the Elcart national payment system and, starting from August 2015, began issuing and servicing international VISA cards.

Bai-Tushum was the first bank in Kyrgyzstan to receive the international SMART certificate in 2014 for its compliance with the Client Protection Principles, thus confirming its commitment to socially responsible financing and its focus on the provision of services and products that meet clients' needs, interests and expectations.

Over 550 teams have registered to participate in Eurasia Mobile Challenge

Beeline, the leader of the country's telecommunications market, is pleased to announce that over 550 teams have signed up to participate in the Eurasia Mobile Challenge. Participants from Kyrgyzstan have shown high level of activity by submitting 59 applications. The majority of them are aimed at social improvements.

The Eurasia Mobile Challenge is a competition inspiring young people from across Eurasia to come up with innovative mobile telecommunications solutions. It was launched by VimpelCom (Beeline in Kyrgyzstan) in September of this year and is being held in the countries of Central Asia, the Caucasus, and Russia under the auspices of VimpelCom's "Make Your Mark" global social program.



Yernar Nakisbekov, the Head of Beeline-Kyrgyzstan, stated, "In this competition, the participants from Kyrgyzstan have demonstrated both their active civic position and the high potential of the digital market. I am confident that very soon these young entrepreneurs will become the driving force of our industry and will be able to make real improvements in the life of our society".

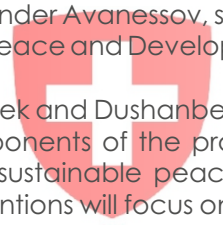


By mid-December, the participating teams must develop their ideas into tangible digital products. The authors of three best projects from each country will participate in the final round of the Eurasian stage of the contest in Moscow and, in case of victory, in the Global Mobile Challenge in Barcelona.

Latest news about EMC can be found at www.eurasiamobilechallenge.com.

Switzerland to support cross-border cooperation between Kyrgyzstan and Tajikistan

On 11 November 2015, the Ambassador of Switzerland to the Kyrgyz Republic, H.E. René Holenstein, and the UNDP Resident Representative in Kyrgyzstan, Mr. Alexander Avanesov, signed an agreement for the implementation of the "Cross-border Cooperation for Sustainable Peace and Development" project in Kyrgyzstan and Tajikistan.



The Swiss Government, through its offices in Bishkek and Dushanbe, is providing equal contributions in the amount of USD 1 million to each of the national components of the project. The project is aiming to create a more conducive environment for the promotion of sustainable peace and development in cross-border areas of Kyrgyzstan and Tajikistan. Peacebuilding interventions will focus on Batken oblast of Kyrgyzstan and Sughd oblast of Tajikistan with the aim to build a constructive dialogue between cross-border communities. In the framework of the project, cooperation on infrastructure development in the cross-border villages will be enhanced to ensure that disputes over access to natural resources are managed better.



Kumtor Gold Company has produced over 12 tons of gold in nine months

In the nine months of 2015, the Kumtor gold mine has produced 390,084 ounces or 12,132.98 kg of gold. The company has paid taxes and mandatory contributions in the amount of over 6.3 billion som

Ian Atkinson, President and CEO of Centerra Gold stated, "Kumtor again performed well during the quarter producing 103,701 ounces of gold and mining accessed the upper parts of the SB Zone as expected. We are on track to meet our production guidance and have lowered our all-in sustaining and all-in cost guidance reflecting lower diesel fuel prices, favorable exchange rates and overall better operating performance at Kumtor. Financially, the Company is in good shape with cash, cash equivalents and short-term investments of \$537 million or \$461 million, net of debt, at September 30, 2015."

Gold production at Kumtor mine in 2015 is expected to be between 490,000 and 520,000 ounces, or 15.7 and 16.2 tons. It has been operating since May 1997 and, as of September 30, 2015, has produced approximately 10.255 million ounces or 319 tons of gold.



Integra Engineering signs a Cooperation Agreement

On 13th of October, 2015, a Cooperation Agreement between the Agency for Investment Promotion, French company "Accor Group", and "Integra" company, and a License Agreement between "Accor Group" and "Integra" LLC for hotel construction were signed at the Ministry of Economics of the KR, with the participation of the Minister of Economics, Mr. Oleg Pankratov. The Agency was represented by its director, Mr. Almaz Sazbakov; "Accor Group" was represented by its Vice-President, the Regional Director of Accor in Russia, Georgia and the CIS, and the CEO of "Russian Management Hotel Company", Mr. Alexis Delarof.

The Smart Development Company Presents the "London" residential complex

The Smart Development Company is pleased to present the "London" residential complex of Smart-class, located in the ecologically clean area of Bishkek city, just above Tokombaeva Street.



The main know-how is in its unique apartment design; each apartment is rented out with designer fine finish, built-in furniture and household appliances. The experts from our team analyzed the most popular planning decisions from around the world, utilizing the experience of metropolitan development in Europe, south America, Middle East, India, Japan, and USA.

We say "Smart" when we want to emphasize accessibility, care for people, fresh ideas and a brand new Smart approach, which has made it possible to bring to the market more functional apartments. A "Smart apartment" means your freedom, comfort and safety. "Smart" is the new lifestyle, the lifestyle of the contemporary urbanite! The London residential complex is the first project of "Smart" real estate in Kyrgyzstan. The Smart Development Company is very proud of its achievement and offers apartments with a variety of design options. The project team made every effort to consider every little detail in order to recreate a piece of England here in Bishkek. "Live life to the fullest - live "Smart"!"



“Marka Audit Bishkek” LLC launches “Southern Fried Chicken” in Bishkek

“Marka Audit Bishkek” would like to announce launching for the first time in Kyrgyzstan a fast food network under the international “Southern Fried Chicken” franchise.



SOUTHERN FRIED Chicken
a simply lip licking flavour

DELIVERY!

Now in Kyrgyzstan!

Address: Chui 187/Tynystanova
Phone +996 706 88 00 87

Facebook, Instagram, Wi-Fi icons

“Marka Audit Bishkek” is engaged in providing accounting services and legal advice to this company.

“Marka Audit Bishkek” recommends visiting the “Southern Fried Chicken” restaurant and tasting its delicious dishes.

SFC has been a successful brand since 1964; it is easily recognizable by its logo picturing a steamboat sailing down the Mississippi river. The founder, Arthur Withers, spotted the opportunity for launching the SFC chain following a business trip to Greenville, Carolina, where he was served fried chicken in a local hotel restaurant. He fell in love with it and brought the recipe back to England, experimenting with it to develop its unique blend of Mississippi spices, combined with lemon and pepper seasonings. Today, in addition to the traditional chicken pieces and fillets, the contemporary SFC menu features a range of wraps and Piri Piri chicken dishes, as well as seasonal additions to the menu.

All Southern Fried Chicken dishes use best quality ingredients and latest cooking methods. Chicken is deep fried using pressure frying, a technique known to seal in the natural flavors and minimize oil retention. The result is a fresh, authentic taste that is crispy on the outside and succulent on the inside.

Address of Southern Fried Chicken: 187 Chui Avenue/Tynystanova Str or by phone (0706)880087

LEX Law Firm has been included in the international Chambers Asia

After conducting tens of thousands of interviews with clients of law firms, the LEX Law Firm was included in the international Chambers Asia rating.

The Chambers and Partners international organization maintains a rating of law firms and lawyers all over the world and currently covers 185 jurisdictions.



DEAR PARTNERS!

UNI YURT
nomad

UNI YURT GIFT IN CHRISTMAS AND NEW YEAR ENVELOPE!

ONLY FOR PARTNERS
1200 KGS!

BONUS - YOUR COMPANY'S LOGO ON YURT FELT COVER!

MORE DISCOUNT OVER 10PCS!

CUSTOMIZED UNI YURT HOUSE OF THE UNIVERSE IS A LONGTERM GIFT WITH A HERITAGE!

OUR CONTACTS:
tel.: +996 550 053666/779 989898
www.nomadyurt.com
e-mail: sales@nomadyurt.com
facebook.com/nomadyurt

UNIVERSAL UNIQUE UNITING



USAID Supports the Opening of the Winter Tourism Season

On November 21 and 22, the Jyrgalan Tourism Festival was held to officially open the winter ski season in Jyrgalan village located 60 km outside of Karakol in eastern Kyrgyzstan. The village is an emerging tourist destination, particularly in winter, which was recently selected as one of four destinations for development by USAID's Business Growth Initiative (BGI) Project.

The Jyrgalan Tourist Festival commenced with master-class trainings for the local residents on felt handicraft and souvenirs production and preparation of meals to serve the increasing number of tourists visiting Jyrgalan during the winter and summer seasons. BGI promoted this tourism-related event, which was attended by 150 guests including the Issyk-Kul Province Governor, Emil Kaptagayev, and Karakol Mayor, Ryskul Kalygulov, along with tourists and local residents.

To increase the awareness of the destination, BGI invited 20 travel bloggers from Russia, Kazakhstan, Kyrgyzstan, and the United States to cover the event and promote the destination. Within the framework of its project, BGI will install pointing signs, train local guesthouse owners and staff, promote the use of energy efficient insulating materials in guesthouses, conduct trainings on mountain safety and provide the requisite equipment.

SOS CV KYR MA opened two Crisis Centers in Bishkek

This fall, under a state social order and with the support from the Ministry of Social Development of KR, the SOS CV KYR MA has opened two Crisis Centers in Bishkek and Issyk-Kul region for short-term placement of children and women with children in difficult life situations (and victims of any kind of violence).



The main goal of the project is to provide children and women with children with proper conditions for finding ways out of critical situations, establishing tenable environment within families, and preventing children from institutionalization.

Children and mothers with children that are placed at the centers can get the necessary psychological assistance and health services, receive professional training and have an opportunity to become self-sustainable to provide for self and child/children. The social workers, teachers and psychologists will also work with each child referred to the centers in order to plan his/her way out of the crisis situation and provide support based on his/her individual needs.

The Red Crescent Society of Kyrgyzstan is assisting earthquake-affected people in the Osh region



About 4,000 houses and over 100 facilities were damaged by the 6.7 magnitude earthquake, which struck Osh region on November 17. With epicenter in Alai region, the destruction affected Kara-Suu, Ozgon, Kara-Kulja, Aravan, Chon-Alai and Alai districts.

The Red Crescent Society has been one of the first responders on the ground. Its National Disaster Response Team members conducted rapid needs assessments, together with the Ministry of Emergency Situations, and distributed relief to the most affected families.

To date, 333 families most affected by the earthquake in Alai, Kara-Suu and Ozgon districts have been provided with blankets, kitchen sets for cooking, and hygiene kits.

“Our priority is to assist the most affected and vulnerable,” – says Svetlana Shermatova, RCSK Osh Branch Director, – “We are working closely with local administrations, rural districts, and the communities themselves, and will continue joining efforts with other partners in addressing the priority needs of the affected families.”

WELCOMING NEW MEMBERS



Atlas Sayakat LLC



The Atlas Sayakat Company was founded in May of 2015, and is an authorized general sales agent of Atlas Global Airlines. Its first Bishkek-Istanbul flight took place on June 17, 2015.

Atlas Global operates in more than 36 destinations in Europe and Central Asia. Atlas Sayakat's main activity includes selling tickets for Atlas Global destinations, as well as tour packages to the cities of Turkey and Europe.

Beren Kurulush



"Beren Kurulush" LLC is a construction company specializing in the developmental activities in the territory of the Kyrgyz Republic and is part of the Beren Group. The company holds a Category 2 construction license.

Many residential and non-residential buildings throughout the country were designed and built by Beren Kurulush.

Moreover, the company has worked on state orders with the funding and cooperation from the Ministry of Agriculture of the Kyrgyz Republic, the World Bank and the Asian Development Bank.

"Beren Kurulush" LLC has a long and established history and is a successor of "Kalinin PMS (production of metal structures)." It has more than 20-year experience in the field of construction of civil, industrial and hydraulic facilities. Currently, the company owns construction sites in Bishkek city, Chui and Issyk-Kul regions.

Another field of the company's activity includes leasing of residential and office spaces throughout the Kyrgyz Republic. The company's portfolio contains over 40,000 m2 of space and the company cooperates with many well-known companies within the country.

GRATA Law Firm LLC



GRATA International is an international law firm, founded on April 22, 1992, and providing legal services in the countries of Asia, Europe and America.

GRATA International has offices and representatives in Kazakhstan, China, UAE, Azerbaijan, Kyrgyzstan, Mongolia, Tajikistan, Turkmenistan, Uzbekistan, Georgia.

In Europe, GRATA International has offices and representations in Belarus, Latvia, the Czech Republic, Russia, Switzerland, Turkey, the United Kingdom, the Netherlands. In addition, GRATA International has representative office in the USA (New York) and Canada (Vancouver).

At present, its clients benefit from more than 200 highly qualified lawyers and professionals in more than 20 locations. The lawyers of GRATA International have been recognized by leading international ratings, including The Legal 500, Chambers Global, Chambers Asia-Pacific, IFLR1000, Who's Who legal, Asialaw Profiles.

Quant X LLC

The company specializes in property development and management of current commercial properties. Previously, the company used to operate as a wholesale distributor of home appliances and electronics in Kyrgyzstan, representing such companies as Samsung Electronics, Hansa, Daewoo, LG Electronics, etc. However, in 2014, Quant X has made a deliberate change of course and focused specifically on real property and its development.

At present, the company manages several property sites in Bishkek and some in the Issyk-Kul region. These projects are currently under development for the purposes of attracting direct foreign investments in the field of leisure and business projects.

AmCham Discount Program Partners



WELCOMING NEW MEMBERS



AIESEC



What is AIESEC? AIESEC is an international non-governmental, non-political, non-profit organization that provides young people with leadership development and cross-cultural global internship and volunteer exchange experiences across the globe, with a focus to empower young people so they can make a positive impact on society. The AIESEC network includes over 70,000 members in 125 countries and territories. The founders composed a constitution for the new organization and defined its purpose as "AIESEC is an independent, non-political, and international organization which has as its purpose to establish and promote the friendly relations between the members. Our Vision is "Peace and the fulfillment of humankind's potential". AIESEC is the world's largest youth-led network creating positive impact through personal development and shared global experiences. It is every young person's responsibility to take a positive role shaping the future of our planet.

AIESEC in Kyrgyzstan

AIESEC was founded in Kyrgyzstan in 2006 as initiative of few students of local university by running a program of exchange among students. Currently, AIESEC has two Local Committees (AIESEC UUB and AIESEC Bishkek) which access all universities in Bishkek, also there are 100+ members of AIESEC from different local universities, who actively work in seven different departments to run operations in AIESEC. In 2016, AIESEC is opening office in Osh city and collaborates with local institutions to provide opportunity for youth of Osh to get leadership experience.

CENTER ON EXPORT CONTROLS



Since its establishment, the Center has been closely working with the US Department of Commerce and Department of Energy in the framework of the US State Department's Export Control and Related Border Security Assistance Program (EXBS). Within this program, CEC conducted several technical workshops on the National Control List, licensing, workshops on WMD Commodity Identification Training.

In May 2007, in partnership with the Kyrgyz Ministry of Economic Development and Trade and the US Department of Commerce, the Center held the first Kyrgyzstan International Forum on Industry-Government Outreach in Export Control. The forum was attended by industry experts and representatives of various associations, government agencies and ministries from Ukraine, Kyrgyzstan, Poland and the US.

During the period of June 2011 - September 2015 and in cooperation with the Commercial Law Development Program (CLDP) of the US Department of Commerce, the Center conducted a series of workshops in the field of market economy: Handicrafts Market Access Training workshop for women artisans, workshop on International Best Practices in Public Procurement, workshop on Customs Measures and Protection of Intellectual Property Rights and other. Additionally, CEC developed for commercial and government agencies the Handbook/Manual on Export Control and Guidance on developing Internal Compliance Program for the industrial enterprises.

MEMBERS OF THE AMERICAN CHAMBER OF COMMERCE IN THE KYRGYZ REPUBLIC

