

2017

Enterprise Georgia

Annual Report



2017

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**ADDRESS BY
DIMITRY KUMSISHVILI**

Minister of Economy and Sustainable
Development of Georgia

The Government of Georgia has prioritized the development of the private sector. Based solely on sustainable and inclusive economic development, and in line with the aim to decrease unemployment and improve population welfare, this decision has been well documented in the Socio-Economic Strategy - Georgia 2020.

Following more than three years after the government of Georgia introduced the "Produce in Georgia" program, this state-run endeavor has become an effective mechanism for promoting and supporting private sector development. At the start of this year, we recognized that inclusive economic development is impossible without an appropriate business climate. By offering mechanisms tailored for different stages of SME development under one umbrella, we have increased the synergy and efficiency between existing private sector support programs (implemented by the State).

By including "Invest in Georgia" (the state agency responsible for promoting and facilitating foreign direct investments in Georgia) and strengthening/upgrading the operational functions of the service center, the restructured "Enterprise Georgia" has been empowered. It is now responsible for enhanced export promotion across all Georgian sectors, making the agency the key implementing partner within the "Produce in Georgia" program.

When looking at performance metrics, the Government of Georgia's business initiatives have delivered significant results. Since its implementation, "Produce in Georgia" has signed 323 new projects, generating total employment of 13,000 with an investment value of more than GEL 786M. Additionally, Enterprise Georgia has successfully implemented micro and small business support programs across the country. With 8,412 financial beneficiaries and total investment volumes reaching GEL 38M, this program is generating undeniable impact.

When it comes to export promotion, and with support from Enterprise Georgia, more than 130 companies have participated in international trade missions. By exhibiting their products, they have promoted the export potential of Georgia, enhanced their competitiveness, and increased export volumes. Several Georgian companies have successfully negotiated exports to the United Arab

Emirates - one in particular securing sizable exports of Georgian blueberries to hypermarkets in Dubai.

When it comes to Foreign Direct Investment (FDI), the Georgian National Investment Agency has merged with Enterprise Georgia to facilitate the efficient provision of development oriented governmental services to the private sector. In fact, attracting foreign investments, including FDI, has become one of the three primary objectives of Enterprise Georgia. Through active promotion coupled with ongoing support to investors, the organization has the capacity to increase international awareness of Georgia's business climate as well as investment opportunities across a variety of sectors.

Active involvement and support from Enterprise Georgia has played a key role in launching seven new investment projects in 2017. They include one in Business Process Outsourcing (BPO) services, four within real estate & hospitality, one in manufacturing, and one agricultural project focused on almonds. The total value of these projects is USD 60M (USD 15M was spent in 2017), creating more than 150 new jobs.

In summary, it is important for me to say that the priorities mentioned above are keystones to success in any state, have proven effective, and will remain a vital part of our overall agenda.

Dimitry Kumsishvili

First Vice Prime Minister, Minister of
Economy and Sustainable Development



**MESSAGE FROM
THE ACTING DIRECTOR**

It is with great pride and accomplishment that I can sum up 2017 as a very successful and incredibly active year for Enterprise Georgia. Being one of the main State agencies mandated to enable private sector development, Enterprise Georgia aims to support and develop an entrepreneurial culture, attract Foreign Direct Investment (FDI) and promote the export potential of domestic products and services.

During the year, we encouraged an entrepreneurial culture among new and under-represented groups, bringing fresh thinking and ideas closer to the market while promoting local businesses across all regions. Professionalism, dedication and hard work resulted in growth of projects within our portfolio including businesses led by women, young entrepreneurs and foreign investors.

In addition to the many accomplishments featured in this report, I would like to highlight a few additional events that validated the activities of this agency. In April 2017, while seeking to increase the synergy and efficiency between existing private sector support programs (implemented by the State), The Ministry of Economy and Sustainable Development of Georgia decided to offer mechanisms tailored to suit different stages of SMEs development. With these services under one umbrella, Enterprise Georgia has empowered the export promotion sector, concentrated the activities of Invest in Georgia (state agency responsible for promoting and facilitating foreign direct investments in Georgia) and strengthened/upgraded the operational functions of its service center. With this restructuring, Enterprise Georgia is now responsible for business support, export promotion and invest in Georgia sectors, making the agency the key implementing partner for "Produce in Georgia."

This year's activities have continued to advance the agency's engagement with entrepreneurial thinking, further contributing to its reputation. In particular, 323 projects supported by the State business program, Produce in Georgia, created more than 13,000 new jobs since the agency was established, with a total investment value of more than GEL 785M.

In 2017, our focus was, more than ever, on the promotion and development of export potential in Georgia - the Agency successfully implemented portfolio management system. We identified more sectors having export potential in addition to food, beverage and apparel industry, both in products and services such as leather manufacturing, toys manufacturing, Architecture and Interior Design,

Business Consulting and ICT, and increased a number of beneficiaries for greater impact on Georgia's export development with focus on supporting internationalization of SMEs acting in the sated sectors. We believe that services industry development plays vital role for Georgia's inclusive economic growth. The Agency has ambitious plans to intensify export promotion and internationalization of Georgian SMEs acting in products and services industries, and for 2018, the Agency planned more promotional activities on international target markets such as the European Union, China and other relevant markets for Georgia. In order to increase the competitiveness of local products on international markets, and to increase the export volume of domestic products, the Agency created a number of highly successful opportunities for export-oriented companies. In particular, and for more than 130 local companies, Enterprise Georgia organized 10 relevant events in seven different countries to promote Georgian goods and services. In the wake of these activities, participating companies were able to secure contracts with a total value of US\$ 7,855,600.

After integrating Invest in Georgia activities under the Enterprise Georgia umbrella, an investment pillar was formed. Its' main objectives include promotion of investment opportunities in Georgia, relevant Information Support, Communication, Organization of Business Visits, and Aftercare to international investors. Its' main objectives include Information Support, Communication, Organization of Business Visits, and Aftercare. In this regard, it serves as a one-stop-shop for investors and to support companies before, during & after investment process. In 2017, the investment promotion and support provided by the Enterprise Georgia investment team played a pivotal role in launching seven new and highly successful investment projects in Georgia.

The greatest of successes are rarely achieved as solo endeavors and I would like to thank the staff of Enterprise Georgia for their dedication. Their commitment has been vital to the success of the organization and the support we provide to the Georgian business sector.

Zviad Kvlividze

Acting Director of Enterprise Georgia

Enterprise Georgia

In June 2014 the Ministry of Economy and Sustainable Development of Georgia, together with the Ministry of Agriculture, launched a new government program Produce in Georgia, implemented by three state agencies: Enterprise Georgia, Agricultural Projects' Management Agency and National Agency of State Property. The program focuses on developing entrepreneurship, increasing the competitiveness of the private sector, enhancing the country's export potential and attracting foreign direct investments.

As the flagship organization for entrepreneurship in the country, and by actively contributing to the advancement of the private sector, Enterprise Georgia has streamlined its activities to better encourage new ventures and enterprise growth.

In April 2017, while seeking to increase the synergy and efficiency between existing private sector support programs (implemented by the State), The Ministry of Economy and Sustainable Development of Georgia decided to offer mechanisms tailored to suit different stages of SMEs development. With these services under one umbrella, Enterprise Georgia has empowered the export promotion sector, concentrated the activities of Invest in Georgia (state agency responsible for promoting and facilitating

foreign direct investments in Georgia) and strengthened/ upgraded the operational functions of its service center. With this restructuring, Enterprise Georgia is now responsible for business support, export promotion and invest in Georgia sectors, making the agency the key implementing partner for "Produce in Georgia."

Since then, the business division of the agency aims to increase entrepreneurship in Georgia by backing individual entrepreneurs, promoting new enterprises, and supporting the expansion or re-vitalization of existing enterprises.

Whereas the export division is directed to promote the export potential of the country, the aim of the investment division is to attract, promote and develop direct foreign investments in Georgia. They also seek to increase the competitiveness of local products on international markets and increase the export volume of domestic products. While moderating communications between foreign investors and the Government of Georgia, ensuring an effective exchange of appropriate, accurate, and updated information, the investment division serves as a "one-stop-shop" for investors before, during & after the investment process.

Vision

Georgia is a country offering attractive investment opportunities within a private-sector driven, export-oriented economy.

Mission

To support and develop an entrepreneurial culture with focus on regions, promote the export potential of domestic products and services from Georgia, and attract Foreign Direct Investment (FDI).

Values

- » Innovation and creativity
- » Efficiency and passion for private sector development
- » More added value on more international markets
- » Results orientation, employee recognition and growth

RESULTS OF THE STATE PROGRAM

323
projects

₾ 406 000 000
Total Loan
Volume

₾ 786 000 000
Total
Investments

13 000
New Jobs

These numbers reflect the results of all three state agencies (Enterprise Georgia, National Agency of State Property, and Agricultural Projects Management Agency) that are involved in Produce in Georgia.

ENTERPRISE GEORGIA – BUSINESS DIVISION

Enterprise Georgia – Business Division implements various support mechanisms to develop entrepreneurship in Georgia. These mechanisms include **Access to Finance** - tailored to suit the specific stages of development and financial needs of a business; **Host in Georgia** - providing incentives to the hotel industry; **Micro and Small Business Support** - designed to render financial support and consulting services to micro and small businesses across Georgia; and **Film in Georgia** - providing incentives to the film industry.



ACCESS TO FINANCE

Enterprise Georgia provides support mechanisms* tailored to the specific stages of enterprise development and financial need.

*From January 2017, only those loans issued in national currency are eligible for the program.

CREDIT

Credit terms available from commercial banks include:

- › 10% co-financing of the bank loan interest rate for the first 24 months
- › Partial collateral guarantee - 50% - for the first 48 months (not exceeding GEL 2,500,000)
- › Minimum loan amount is GEL 150,000. The maximum is GEL 5,000,000

LEASING

Credit terms available from the leasing companies:

- › 12% co-financing of the annual interest rate for the first 24 months;
- › The initial value of the project should be at least GEL 100,000. The maximum should not exceed GEL 5,000,000

Program Conditions

The finished product should appear on the program priority list (see below) that has been approved by the Georgian Government.

New enterprises should begin operation within 24 months from the loan/lease issuance date.

Existing enterprises should begin production within 24/12 months from the loan/lease issuance date.

Program Priorities

- › Building Materials
- › Mechanical Engineering
- › Rubber & Plastics
- › Paper & Paperboard
- › Textile production
- › Pharmaceuticals
- › Wood Processing
- › Electrical Equipment
- › Food Products
- › Metal Products
- › Mineral Water
- › Mineral Products
- › Chemical Manufacturing
- › Bitumen Products


RESULTS



 **491 000 000**
Total Investments

210
projects

9 000 New Jobs

 **306 000 000**
Total Loan
Volume

HOST IN GEORGIA

Since 2016, entrepreneurs operating within Georgia have benefited from the Hotel Industry Incentive program implemented by Enterprise Georgia. Based on market demand, the government introduced this scheme to promote hospitality focused enterprises, increase tourist numbers, create jobs, and provide meaningful economic impact throughout the country. By co-financing royalty fees, the program facilitates the introduction of international hotel brands via franchise or management contracts across all regions of Georgia (except Batumi and Tbilisi).

**From January 2017, only those loans issued in national currency are eligible for the program.*

INTEREST RATE CO-FINANCING

Hotel Development/Expansion

- › 10% interest rate co-financing for the first 2 years - loans in GEL.
- › Minimum loan volume - GEL 200,000.
- › Maximum loan volume - GEL 2,000,000.
- › Partial collateral guarantee for the first 4 years, 50% of the total loan, with an upper limit of GEL 500,000.
- › Co-financing of consulting services.

INTEREST RATE AND ROYALTY FEES CO-FINANCING

Development of International Brand Hotels

- › Co-financing of franchise/management agreements for the first 2 years (up to GEL 300,000 annually).
- › 10% interest rate co-financing for the first 2 years - loans in GEL.
- › Minimum loan volume - GEL 200,000.
- › Maximum loan volume - GEL 2,000,000.
- › Partial collateral guarantee for the first 4 years, 50% of the total loan, with an upper limit of GEL 2,500,000.
- › Co-financing of consulting services.

ROYALTY FEES CO-FINANCING

Development of International Brand Hotels

Co-financing of franchise/management agreements for the first 2 years (up to GEL 300,000 annually).

Co-financing of consulting services.

RESULTS



108 000 000
Total Investments

37
projects

1133 New
Hotel Rooms

1200 Jobs
Created

44 800 000
Total Loan
Volume

MICRO AND SMALL BUSINESS SUPPORT

Since 2015, Enterprise Georgia has successfully implemented its Micro and Small Business Support program as a vital component of Produce in Georgia. Designed to render financial support and consultations to micro and small businesses across the country, its main objectives are diversification of regional goods and services, promotion of modern business practices and the generation of increased income.

Financial assistance is offered to startups as well as expanding companies in the form of grants between GEL 5,000 and GEL 15,000. At the same time, technical consultations are offered to both individuals and groups, providing entrepreneurs with business knowledge relevant to their operational stability and growth agendas.



RESULTS



14 574
People Trained

5 313 Projects
Supported

8 412
Entrepreneurs
Financed

Entrepreneurship Markets

In 2017, Enterprise Georgia organized two private sector projects that took place on the shores of the Black Sea in Batumi, as well as in the capital city of Tbilisi. Additionally, the agency organized two very successful street markets in the very center of Tbilisi, helping local companies build brand awareness and increase sales.

Seeking change in existing business ecosystems and promoting an entrepreneurial spirit, these markets have

united entrepreneurs from a variety of industries including clothing, accessories, jewelry, shoes, woodcraft, ceramics, furniture, home décor, art, beauty, food & grocery, and interactive to name a few. By providing multi-functional, cost-free, and alternative trading space, coupled with alluring foods, lively music and specialized entertainment zones, these events have been well-received, thoroughly enjoyed, and highly productive.



Fit for Partnership

With assistance from Enterprise Georgia, general managers from a variety of Georgian companies attended business development courses produced by GIZ and the Manager Training Program of the German Federal Ministry for Economic Affairs and Energy (BMWi). With its motto "Fit for Partnership," the program prepares executives from Asia, Eastern Europe, North Africa and Latin America for economic cooperation with German companies - with successful business relationships as the mutually desired outcome.

Participants develop management skills and prepare for contact with German companies through interactive and practice-oriented sessions - learning about the intricacies

of German business culture while improving their business demeanor and negotiating techniques. During these sessions, groups of approximately 20 participants are connected with 60 primarily medium-sized, German companies.

As part of the program, B2B meetings and visits to companies are planned. During these visits, participants obtain first-hand experience with German companies, familiarize themselves with modern German operating practices and technologies, and meet potential business partners. To date, more than 11,000 executives from 19 countries have completed the Manager Training Program.



giz



FILM IN GEORGIA

In 2016, Enterprise Georgia launched Film in Georgia, a joint venture between the Ministry of Economy and Sustainable Development of Georgia. With its mission to support the development of Georgia's film industry, attract international filmmakers, and position Georgia as the leading Eastern European filming destination, the program offers 20% - 25% cash rebates on qualified expenses incurred in Georgia.

Production Assistance

To create a favorable environment for producers and remove the troublesome, bureaucratic obstacles that occur during production, Enterprise Georgia offers the following services:

» Location scouting

» Assistance with procurement of permits

» Coordination and communication among stakeholders

According to Liana Mezvrishvili, Head of Film in Georgia - Cash Rebate Program, "Georgia is a relatively small and diverse country in terms of architectural style, climate and landscape. For example, you can shoot scenes on snow-capped mountains and sunny beaches, all in the same day. In addition, Georgia offers a unique and captivating fusion of medieval and modern architecture that embraces Asian, European and Soviet styles. Coupled with a diversity of landscapes, it is possible for locations throughout the country to double for Iran, Syria, Afghanistan and other Eastern European countries.

Ms. Mezvrishvili continues, "Georgia offers foreign producers a business-friendly and safe environment that includes a flexible labor market, low taxes and lower prices across the board compared with other European locations. The country has a modern infrastructure with well-developed road and rail systems, several local airports that connect destinations within the country and three international airports with flights to and from major European cities."

"Georgia's efforts to become one of the easiest places to work, conduct business, travel and, of course, make films, has been achieved and is reflected in major international rankings. Georgia is ranked 9th by the World Bank for ease of doing business. According to Numbeo, our country is ranked as the 3rd safest country in Europe."



Heritage



City



Mountain



Future



Interior

RESULTS

10 projects



17 800 000
Total Investment
Volume

1 852 People
Employed

PROJECTS FILMED IN 2017

Negative Numbers

"Negative Numbers" is a Georgian-French-Italian co-production based on a true story. It reflects a joint project between the National Rugby Union and UNICEFF where rugby trainings have been provided for the physical and mental health of prisoners in a juvenile colony. Production in Georgia started on September 10th, 2017, lasted 35 days, and took advantage of the Film in Georgia cash rebate against expenditures of approximately GEL 600,000.

Sonu Ke Titu Ki Sweety

On July 22, 2017, Georgia became a filming destination for the Indian comedy "Sonu Ke Titu Ki Sweety," exploiting the streets of old Tbilisi as the perfect setting for some of its larger scenes. Employing 50 actors, and with the assistance of Sarke Studio (a Georgia-based production company), the producers described Georgia as a truly impressive location for their project.

Girls of the Sun

"Girls of the Sun" is a French-Georgian co-production that began shooting in late-September, lasted for six months, and employed more than 840 individuals. With assistance from 20 Steps Productions (a Georgian production company), this art film features well-known French actors including Emmanuelle Bercot and Golshifteh Farahani. Set in Kurdistan, it tells the story of two women - Bahar, the head of the Kurdish battalion of women known as "Girls of the Sun" and Matilda, a French journalist covering current events in the region.

Daddy's Girl

Directed by well-known British director Julian Richards (known for his work on films including "Pirates," "Queen Sacrifice," and "Darklands"), filming started mid-September, lasted for one month and employed more than 200 individuals. Due to its unique character, the old districts and city roads of Kojori were selected for filming. Starring Hollywood actor Costas Mandylor, along with a cast of both Georgian and foreign actors, this is a fiery story about a 20-year-old girl and a 40-year-old mechanic.

How to Sell a War

The newest addition to the Film in Georgia portfolio is the Georgia-Irish co-production "How to sell a War." Shooting is scheduled to begin in March 2018 with the assistance of 20 Steps Production (a Georgian production company). It is projected that spending will reach GEL 2,702 000 and employment will include 50 actors.



Throughout 2017, Film in Georgia presented Georgia's potential as the preferred Eastern European filming destination through participation, support and organization of important, industry-focused expos, shows and festivals. These included:

AFCI Location Show

In April 2017, Film in Georgia participated in the AFCI Location and Finance Show that took place in Los Angeles, California. During the show, filmmakers, producers and other industry representatives were given the opportunity to learn more about Film in Georgia and the benefits it has to offer. In anticipation of future partnerships, Film in Georgia conducted meetings with location managers and producers from major studios including NBC Universal, Fox, Sony, Walt Disney Studios, Lionsgate, Netflix, and Annapurna Pictures.

AFM Location Expo

In November 2017, Film in Georgia exhibited at the AFM Location Expo. During this event, meetings were held with location managers and producers from major studios including NBC Universal, Fox, Sony, Walt Disney Studios, Lionsgate, Netflix, and Annapurna Pictures.

Focus Location Expo

In December 2017, Film in Georgia exhibited at the international recognized Focus Location Expo, hosting more than 170 participants from 50 countries. Along with scheduled presentations, Film in Georgia organized meetings with location managers and producers from studios including BBC and Lucas Films.

Rebecca Rivo Training

In May 2017, Rebeca Rivo (a New York based production manager and producer with film credits including "Letter to Juliet," "Speak," and "Person of Interest") conducted a 5-day crash course on film production management.

Fam Tour

An 8-day familiarization (FAM) tour for six Los Angeles-based producers, location managers and directors was organized by Film in Georgia. These individuals and invited guests visited Batumi, Chiatura, Tbilisi and other locations that were deemed most attractive and relevant for film production.

Tbilisi Film Festival

As part of its efforts to popularize the film industry in Georgia, Film in Georgia provided meaningful support to the Tbilisi Film Festival.

International Animation Film Festival "Nikozi"

As part of its efforts to raise awareness of its cash rebate program, Film in Georgia sponsored and made an informative presentation at the International Animation Film Festival "Nikozi."

Reduction in the Number of Distribution Countries

"In order to be as beneficial and effective as possible, we are working to be flexible and adjust the requirements of our program to better meet the needs of the industry. In 2017 we reduced the number of distribution countries from 3 to 1 (outside Georgia) for commercials, feature films and music videos." - Liana Mezvrishvili, Head of Film in Georgia - Cash Rebate Program

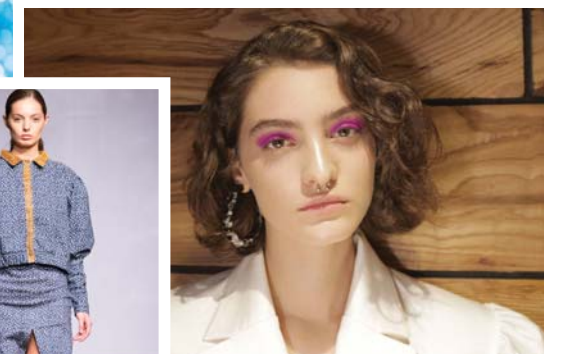
FASHION INDUSTRY

Enterprise Georgia has always been an active supporter of Georgian fashion and apparel industries. During the past few years, the industry has reached new heights and nurtured several Georgian designers who have asserted themselves into the international fashion arena.

Two times each year during Tbilisi Fashion Weeks, renowned buyers from all over the world, including frequent and loyal buyers from Saks Fifth Avenue, Almaty, Portrait Store, Podium Market, Kuznetsky Most, Al Duca d'Aosta, and Venecia, as well as famous fashion critics including Diane Pernet, Alla Verber, and Evelina Khromtchenko, converge on Tbilisi to view the Spring/Summer and Fall/Winter collections from Georgia's newest, talented, creative and progressive designers.

Statistics indicate that, based on the outcomes from the last Fashion Week, and articles published by magazines including Glamour, NowFashion, Vogue, Zoemagazine, Elle, Forbes, Wmagazine, at least 100 internet articles highlighted the incredible success of Georgian designers.

This is the third year that Enterprise Georgia, operating under the Ministry of Economy and Sustainable Development of Georgia, has supported Tbilisi Fashion Week and the Mercedes Benz Fashion Week. After hosting buyers from international concept stores, as well as journalists from international fashion magazines, the results are clear. Today, fashions produced by Georgian designers are being sold on popular fashion forward websites including Farfetch and Modaoperandi. In addition, Georgian designers are being regularly featured in Vogue, Wmagazine and other such fashion publications.



ENTERPRISE GEORGIA – EXPORT DIVISION

Enterprise Georgia - Export Division promotes the export potential of Georgian products and services in international markets. In doing so, it helps to increase the competitiveness and export volume of domestic products.

The main objectives of our export support/development activities are:

- » The coordination, organization and co-financing of international target exhibitions, helping local companies make new business connections, acquire potential partners and diversify offerings for export markets.
- » Providing business consultations to Georgian SMEs on export related issues, including tariffs imposed by customs agencies in foreign markets.
- » In response to international demand, connect foreign buyers with Georgian producers.
- » Registering companies on the trading platform - www.tradewithgeorgia.com - then promote Georgian products and services on international markets.
- » The provision of comprehensive guidelines and information related to exports from Georgia including procedures, documentation and essential internationally mandated certifications.
- » The provision of comprehensive guidelines and information related to tariffs imposed by customs agencies in foreign markets.
- » Educational opportunities for Georgia-based export managers, increasing their understanding of international trade and the essential skills needed to support export programs.



DCFTA RELATED ADVISORY SERVICES

In 2017, Enterprise Georgia aimed to provide Deep and Comprehensive Free Trade Area (DCFTA) related advisory services and trainings to approximately 300 SMEs. By the end of year, the organization had delivered advisory services and trainings to 305 companies and individuals as follows:

» 195 SMEs through face to face meetings, trainings and round tables

» 50 SMEs through joint activity with the Economic Policy Research Centre (EPRC) in Gori, Kutaisi, Telavi, Rustavi, and Zugdidi

» 60 SMEs during the Enterprise Europe Network (EEN) Info Day that took place in May 2017

INTERNATIONAL FAIRS AND TRADE MISSIONS IN 2017

CIFIT 2017

The China International Fair for Investment and Trade (CIFIT), approved by the State Council of the People's Republic of China, takes place in September every year in Xiamen. In 2017, Georgia was recognized as the Guest Country of Honor. With an 800 square meter pavilion, dozens of Georgian companies showcased the products, trade potential and investment opportunities available from wine, food and fashion design industries.

GULFOOD 2017

Every year, the world's largest annual trade-oriented food event welcomes more than 97,000 visitors to explore 1 million square feet of exhibition space.

FOODEX JAPAN 2017

Recognized as the largest trade-oriented food and beverage show in the Asia-Pacific region, and attended by more than 77,000 visitors, Foodex Japan represents an excellent opportunity for Georgian producers to pursue business opportunities in Asia. In 2017, Enterprise Georgia supported participation in this event for the first time, helping eleven Georgian companies interact with buyers and trade representatives throughout the region.

HOFEX 2017

Asia's leading food & hospitality tradeshow has been introducing culinary delicacies from all over the world to international buyers for the past 30 years. Attended by more than 38,000 visitors, and with a comprehensive selection of food & beverage products, as well as hospitality equipment & supplies, this show represents an excellent opportunity for Georgian producers to explore and enter Asian markets. Enterprise Georgia participated in HOFEX 2017 for the first time, helping eight Georgian companies establish trade relationships in Asian markets.

ANUGA 2017

Touted as the world's leading food fair for retail, food service and catering trades, ANUGA presents the trends of tomorrow by uniting 10 trade fairs under one roof. For more than 160,000 visitors and 7,500 exhibitors, this show represents an outstanding platform for the introduction of new ideas and innovations as well as making new contacts. In 2017, Enterprise Georgia helped sixteen Georgian companies, exhibiting in two different showrooms, to promote their products and establish new and meaningful relationships with international buyers.

GO TO BERLIN ICT

GOTO - Organized "for developers by developers," this software development conference caters to developers, team leads, architects, and project managers. Attending for the first time, Enterprise Georgia helped four Georgian companies participate in this annual conference's workshops and meetings.

BIG DATA WORLD 2017

Produced by ESOMAR, one of the largest trade associations in the data, research and insights industry, its mission is to promote the global best practices in the field of market research and improve decision-making in public and private sectors. For the first time, Enterprise Georgia supported four Georgian business consulting (focusing research and analysis services) companies participate in ESOMAR's Big Data World 2017 conference in New York.

LINEAPELLE 2017

Promoted as an exhibition for leather, accessories, components, fabrics, and synthetics industries, Linespelle 2017 attracts leading representatives from the international leather and fashion industry. Recognizing potential value, and for the first time, Enterprise Georgia helped three Georgian leather companies participate, explore opportunities, and pursue commercial relationships at this highly regarded international event.

EXPO 2017 ASTANA

Held in Astana, Kazakhstan, this is an international event that stimulates a global debate between countries, non-governmental organizations, companies and the general public on the crucial question: "How do we ensure safe and sustainable access to energy for all while reducing CO2 emissions? With the assistance of Enterprise Georgia, 11 companies participated in this event and built strong ties with international buyers.

GOTO - Organized "for developers by developers," this software development conference caters to developers, team leads, architects, and project managers. Attending for the first time, Enterprise Georgia helped four Georgian companies participate in this annual conference's workshops and meetings.

Trade Mission to Kazakhstan - Enterprise Georgia, together with Gateway Partners, organized a trade mission in Almaty, Kazakhstan to promote the Georgian IT sector. Included in this mission were several B2B meetings designed to help Georgian companies to find new and valuable trading partners.

RESULTS



Throughout 2017,
Enterprise Georgia
created a number of highly
successful opportunities
for export-oriented
companies.

10 relevant
events in
7 different
countries

Contracts valued
at US\$ 7 855 600

135 Supported
Export
Companies

ENTERPRISE GEORGIA - INVESTMENT

Enterprise Georgia - Investment acts as a moderator between foreign investors and the Government of Georgia, ensuring access to timely information and a means of effective communication with various Government bodies. With its goal to attract, promote and develop direct foreign investments in Georgia, Enterprise Georgia - Investment serves as a “one-stop-shop” for investors - supporting companies before, during & after every stage of the investment process.

The main objectives of Invest in Georgia are:

- | | |
|--|--|
| <p>» Access to Information - providing general data & statistics as well as sector-specific research</p> | <p>» Organize Business Visits – prepare visits and accompany investors to potential investment locations</p> |
| <p>» Communication – connecting investors with Government bodies and potential local partners</p> | <p>» Aftercare – support existing investors and reinvestment activities</p> |

Active involvement from Enterprise Georgia in terms of investment promotion and support played a key role in successfully launching seven new investment projects in 2017. These included one project tied to Business Process Outsourcing (BPO) services, four in real estate & hospitality, one in manufacturing, and one agricultural project specializing in almonds. The total volume of these projects is US\$ 60M (US\$ 15M was spent in 2017), all of which created more than 150 new jobs and are scheduled for completion between 2017 and 2020. In the same year, the investment team provided information to more than 500 parties interested in FDI opportunities in real estate

and hospitality, logistics, BPO, manufacturing and other business sectors.

In all of 2017, Enterprise Georgia - Investment Division facilitated more than 500 meetings in Georgia as well as approximately 60 meetings that took place during roadshows, forums, and in foreign countries. Overall, Enterprise Georgia - Investment Division organized three sector specific roadshows (real estate & hospitality, manufacturing, BPO) that took place in target countries (Poland, Romania, Turkey) and participated in eight forums that showcased Georgia's investment potential.



A few success stories worth highlighting include:

Netex BPO Center

A Romanian Business Process Outsourcing (BPO) company that has branches in Ukraine, Serbia and Moldova and provides services in 26 languages, decided to open a German-language outsourcing center in Georgia. It will employ 20 individuals at the beginning and the company plans to open an office in 2018.

LTD Shahab Paper Company -

In the summer of 2017, the Shahab Paper Company began production of tissue paper, napkins and other household products in Georgia under the brand name “Marmari.” After production reach full capacity, the company plans to employ 50 people in total.

Hotel and Spa Center

A foreign investor has acquired land on Tbilisi's Gotua Street with the intent to build a Hotel and Spa Center. Although not yet completed, agreements are underway at Tbilisi City Hall. The anticipated total investment value of the project is US\$ 3M of which US\$ 1M has already been invested.

Real Estate Complex

The Iranian-based company has purchased a property in Tbilisi in order to build an office, commercial and residential complex. The approximate investment value of the project is USD 20-25\$, of which USD 4.8 has already been invested.

Imar Development & Riverside Group

“Landmark Tbilisi” will be a mixed used Project located in Krtsanisi/Ortachala region developed by “IMAR development”. This will be the largest real estate investment carried out in Georgia directly by a joint venture between one of the most significant construction companies from Qatar. With the help and direct assistance of Riverside Group, the whole cost of the project will be somewhere between \$40 to \$55 million dollars. We believe that this project will be a benchmark for Quality and high standards in Tbilisi as a whole and will offer very attractive options to customers in this very unique part of the city.

City Construction LLC

The Indian investor, City Construction LLC, is building a multifunctional (commercial, office and residential) real estate project in the center of Kutaisi. It will employ 20 individuals and is scheduled for completion in 2018. With real estate valued at 200,000 GEL, the total investment value of the project will be US \$600 000. It is expected that this same investor, having expressed an interest in investments within the hotel sector, will be pursuing additional opportunities in Tbilisi.

SEI Almond Gardens

An American company holding pension fund assets was interested in cultivating almond gardens in Georgia. The first stage of development involved the purchase of 400 hectares of land in Signaghi municipality. With the help of a Georgian partner, the soil is currently being prepared for cultivation. Later stages of development will increase the size of the gardens to 2,000 hectares.

According to representative of City Construction LLC: “We started our journey in the construction industry in India in 2005. Understanding that we must cater effectively to our clients and provide suitable living spaces, we’ve employed innovative design, quality construction and a practical approach to everything we do. This not only makes apartments suitable for living, but also helps us deliver our customer’s ideal dream house. In this regard, and to remain successful, we have focused on the three B’s - Best Quality, Best Location & Best Price.”

“Why did we decide to build in Kutaisi? When we looked around, there was lots of construction happening in Georgia, especially in Tbilisi and Batumi. Considering the speed in which everything was happening, this was incredibly appealing. That being said, we wanted to take the pulse of the local market. Considering Kutaisi’s size - the third most populated city in Georgia - coupled with the number of projects available to us as well as a local partner in that city, it was a wonderful opportunity.

ADVANTAGES OF INVESTMENT CLIMATE IN GEORGIA

- » A POLITICALLY STABLE INVESTMENT DESTINATION
- » CORRUPTION-FREE AND TRANSPARENT BUSINESS ENVIRONMENT
- » FREE TRADE AGREEMENTS WITH 2.3 BILLION MARKET
- » SKILLED AND COMPETITIVELY PRICED LABOR FORCE
- » NO CORPORATE PROFIT TAX ON REINVESTED PROFIT

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BUSINESS CLIMATE IN GEORGIA

RULE OF LAW INDEX



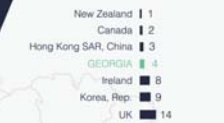
INDEX OF ECONOMIC FREEDOM



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GEORGIA RANKS 9TH IN DOING BUSINESS REPORT

STARTING A BUSINESS



REGISTERING A PROPERTY



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PREFERENTIAL TRADE REGIMES

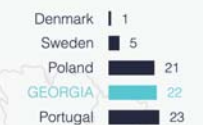
FREE TRADE AGREEMENTS WITH ~2.3 BILLION MARKET AND ACCESS WITHOUT CUSTOMS DUTY

- » EU AND EFTA COUNTRIES
- » CIS COUNTRIES
- » TURKEY
- » PEOPLE’S REPUBLIC OF CHINA

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CORRUPTION FREE COUNTRY

ABSENCE OF CORRUPTION RANK, RULE OF LAW INDEX



GLOBAL CORRUPTION BAROMETER



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FDI INTELLIGENCE RANKS TBILISI AS THE TOP TOURISM LOCATION OF THE FUTURE

FDI's inaugural Tourism Editor's Choice Awards for tourism single out the countries that have devised specific and successful strategies to attract investment. According to the article that appears on the FDI website:

Investment in hotel space is essential in a country that experienced average annual growth in international tourist arrivals of more than 20% between 2011 and 2015, and Georgia has been recognised with an Investment Award for Hotels. Major developments include the €70m Biltmore Hotel, a seven-star hotel in Tbilisi, and the €25m CastelloMare five-star hotel on the Black Sea coast.

The main promotional subsector in the tourism sector for 2017 is the spa and wellness subsector, and the government is currently developing Tskaltubo Spa and Wellness Resort. This has earned the country a specialism award for Spa and Wellness as Investment in Georgia aims to attract at least three investments in the area by 2018.

Investors in the hotel industry can apply for the Hotel Development Incentive from 2018, allowing them to access state-backed finance for the development of hotels. The country has thus been given a Financing Support award in recognition of the effort to assist investors in the tourism sector.

Georgia has seen the composition of its tourist arrivals (which numbered nearly 6 million in 2015) develop and expand. Middle Eastern markets have increased, as well as more visitors from India and China. This contributed to the country's Diversity of Visitors award.

In 2015, the country introduced an e-visa portal, which allows visitors to apply for a visitor's visa online. However, nationals from 97 countries do not require a visa to enter the country, which is in receipt of the Ease of Entry award.



CIFIT 2017

The China International Fair for Investment & Trade is the largest global investment event approved by the Union of International Fairs (UFI). Held on September 18-21, Georgia was granted honored status from the host-country and given special exhibition space. The Minister of Economy and Sustainable Development of Georgia and the Fujian Province Vice-Governor addressed Fair participants with a welcoming speech. During the Fair, the Ministry of Economy and Sustainable Development and LEPL Enterprise Georgia, with support from the Ministry of Agriculture, Ministry of Regional Development and Infrastructure, Ministry of Energy, and the Ministry of Foreign Affairs, highlighted Georgia's business-friendly

environment as well as opportunities for investment and trade.

Within the Georgia pavilion, offerings from government agencies as well as the private sector highlighted goods and services related to investments, exports and wine production. Visitors were able to speak directly with representatives from Georgian companies and State agencies and obtain detailed information. For the companies that participated, they were able to introduce their products to a large number of visitors, meet potential buyers, and initiate business relationships with international companies.

RESEARCH AND ANALYTICS

EEN Info Day

Within the framework of the EU-Georgia Association Agreement, which includes the Deep and Comprehensive Free Trade Agreement (DCFTA), the Government of Georgia seeks to align Georgia's research and innovation standards with those of the EU. Having become an associated country, Georgia is committed to raising awareness about Horizon 2020 and Enterprise Europe Network (EEN) among SMEs and the country's innovation and research community. In this regard, the Research and Analytics Department of Enterprise Georgia, the Georgian Innovations and Technology Agency (GITA) and the Enterprise Europe Network (EEN), organized an Enterprise Europe Network Info Day. This was achieved with support from the SME Development and DCFTA in Georgia project, co-financed by the European Union under EU4Business Initiative and implemented by GIZ.

The Enterprise Europe Network (EEN) Info Day, held on 18 May 2017, brought together and informed more than 80 representatives from Georgia's small and medium-size enterprises (SMEs) and startups. During this event, representatives from the business community learned about the opportunities that EEN offers, policy and business opportunities in EU countries, technology transfer processes, and were given access to European programs for finance as well as those for research and development and innovation (R&D&I).

BUYBRAND Transcaucasia

On June 2-3, 2017, Enterprise Georgia co-organized the BUYBRAND Transcaucasia franchising exhibition at Expo Georgia in Tbilisi. The exhibition hosted over 30 franchise brands including Shokoladnitsa, Baskin-Robbins, Coffee House, Shikari, Il Patio, Papa John's, Fit-N-Go, INVITRO, Gemotest, Best Western Hotels & Resorts, and others. The two-day event focused upon growth within Georgia's hospitality sector, featured franchising opportunities in HORECA, and offered presentations delivered by some of the leading experts in the industry.

Real Estate Property Investment Teasers

In November 2017, the Research and Analytics unit of Enterprise Georgia contracted Colliers International to develop seven Real Estate Property Investment Teasers, initially prepared for state properties in Akhtala, Batumi, Goderdzi, Kobuleti, Kutaisi, Libani, and Tbilisi, that were later used during the investment road-show in Turkey. The teasers are scheduled to be updated in early 2018, once 'Colliers' finalizes Georgia's Real Estate Market Review - a report that evaluates sub-sectors within real estate including residential, office, retail, hotel, industrial, entertainment and leisure.

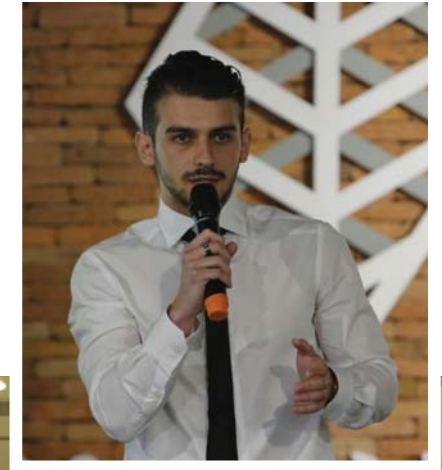
Two Sectoral Value Chain Studies

In 2017, Enterprise Georgia conducted value chain studies for two sectors: Georgian Furniture Potential in the EU Market, and Georgian ICT Cluster Potential. The study on Georgian ICT Cluster Potential was developed in cooperation with GIZ and covered the Georgian ICT sector profile, supply and demand analysis, current capacities, technical knowledge in the industry, needs assessment, value chain assessment, competitive advantages and disadvantages of ICT products and services, export potential SWOT analysis, ICT cluster, and target ICT services for domestic and international markets.

The study for Georgian Furniture Potential in the EU Market was developed entirely by the Enterprise Georgia research and analysis team covering Georgian foreign trade of furniture, domestic production and consumption, cost distribution of manufacturing, workforce qualification and technical knowledge, labor productivity of companies in the industry, value chain analysis, Georgian furniture cluster, EU furniture market including consumer behavior, lifestyle and regulatory framework, contract segment in furniture manufacturing, SWOT analysis, and recommendations.

Euromonitor and D&B Hoovers

In October 2017, the Enterprise Georgia research and analytics department executed a survey of international market research/database portals to identify the most relevant portals for research activities. Information obtained through these portals is used for analytical purposes in support of three specific pursuits of Enterprise Georgia (Business, Export, and Investment). During the survey, portals including Euromonitor, D&B Hoovers, Factiva, and IHS Markit were evaluated. Due to relevance and the price associated with annual access, Enterprise Georgia selected Euromonitor and D&B Hoovers, access was acquired in late October 2017, with subscriptions running through November 2018.



STATISTICS



SERVICE CENTER

In 2017, Enterprise Georgia restructured its Service Center to better provide information related to all business support programs offered by the government in addition its own. Individuals are now able to obtain information remotely or by visiting the information center.

The Service Center consolidates the following service channels:

- » Front Desk
- » Call Center
- » Online Chat

To facilitate fast and easy access to the call center, a short and easy to remember hotline number 1525 has been put into operation.

To ensure effective outcomes from the call center, a Customer Relationship Management (CRM) application has been installed. This program calculates the number of consultations provided by Enterprise Georgia. With its Case Management System, it provides metrics including:

- » Monitoring incoming/outgoing calls
- » Audio recording
- » Identification and systemization of unresolved and priority issues
- » Reporting and data management based on a variety of criteria that includes economic activity of beneficiaries, regional activity, operator portfolios and more.

In the wake of modernization, and based on contacts that took place from June to December 2017, the Service Center consulted with approximately 6,800 individuals and provided essential information linked to the services and projects of following agencies:

- » Enterprise Georgia
- » Agricultural Projects' Management Agency
- » Georgian Innovative and Technology Agency
- » National Agency of State Property
- » Partnership Fund

(Results of NASP, APMA & Enterprise Georgia)

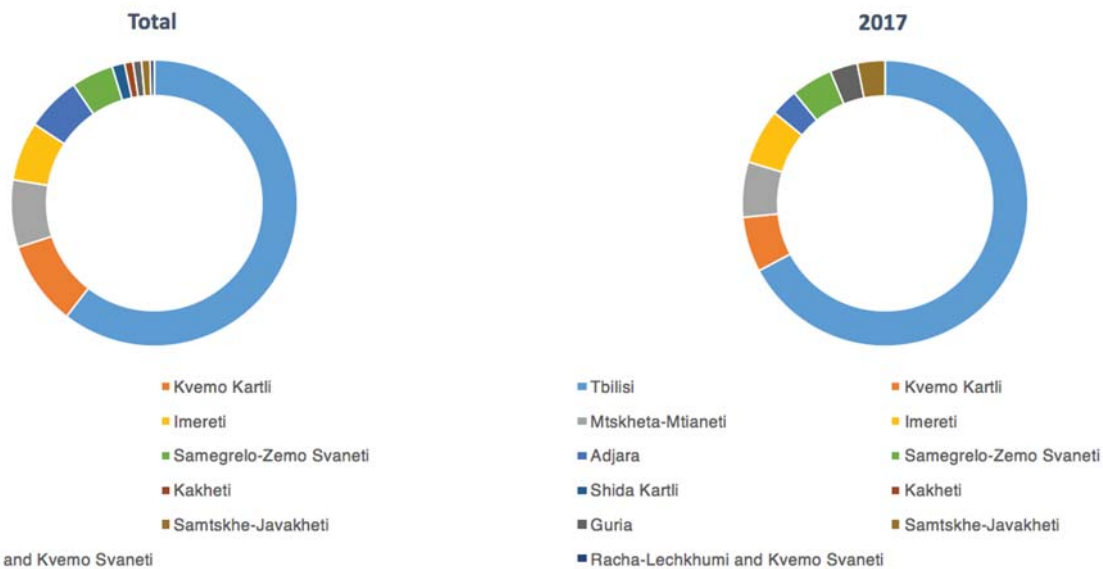
	Total Results of Enterprise Georgia within 2014-2017 years	Results of Enterprise Georgia, in 2017
# of Projects receiving financial support	323	103
Lended Loan Volume	406,332,533	121,362,400
Expected Investment Volume	786,823,603	278,423,515
# of New Working Places	> 13,000	> 3,500

Enterprise Georgia – Access to Finance

	Total	in 2017
# of Projects	210	64
Loan Volume	306,394,016	88,209,924
Facilitated Investments	491,600,514	178,149,924
Startups	83	25
Expansions	127	39
Employment	> 9000	> 2100

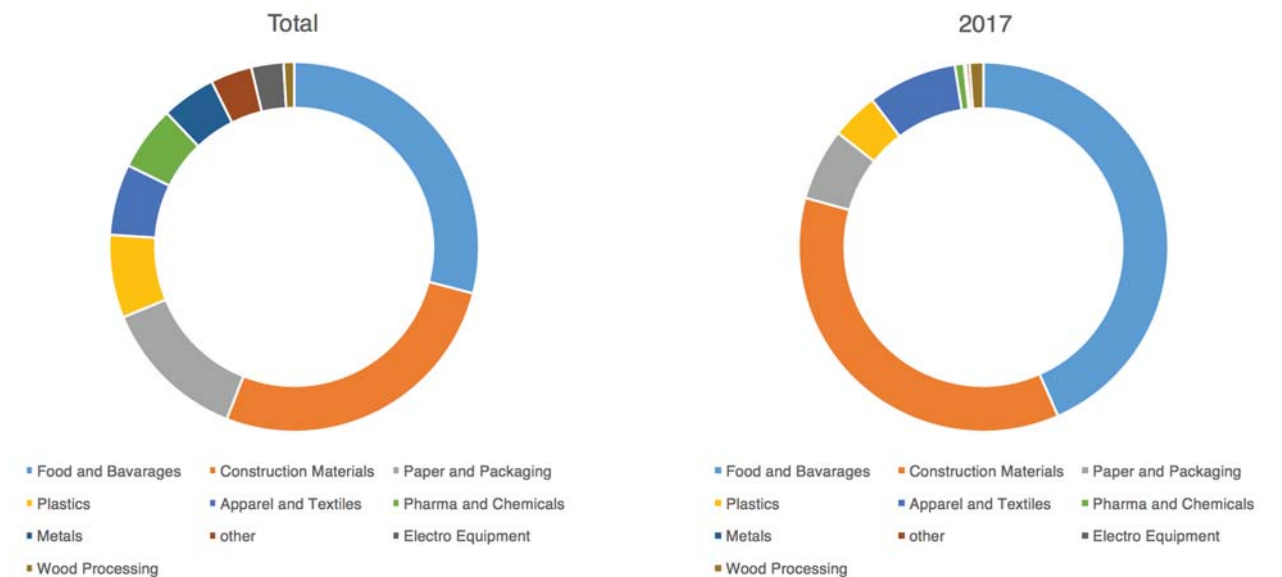
Enterprise Georgia – Access to Finance by Regions

Regions	Total	in 2017
Tbilisi	127	43
Kvemo Kartli	20	4
Mtskheta-Mtianeti	16	4
Imereti	14	4
Adjara	13	2
Samegrelo-Zemo Svaneti	10	3
Shida Kartli	3	
Kakheti	2	
Guria	2	2
Samtskhe-Javakheti	2	2
Racha-Lechkhumi and Kvemo Svaneti	1	



Enterprise Georgia – Access to Finance Total Investment Volume by Sectors

Sectors	Total in %	only results of 2017 in %
Food and Bavarages	29%	43%
Construction Materials	27%	36%
Paper and Packaging	13%	6%
Plastics	7%	4%
Apparel and Textiles	6%	8%
Pharma and Chemicals	6%	1%
Metals	5%	0%
other	4%	0%
Electro Equipment	3%	
Wood Processing	1%	1%



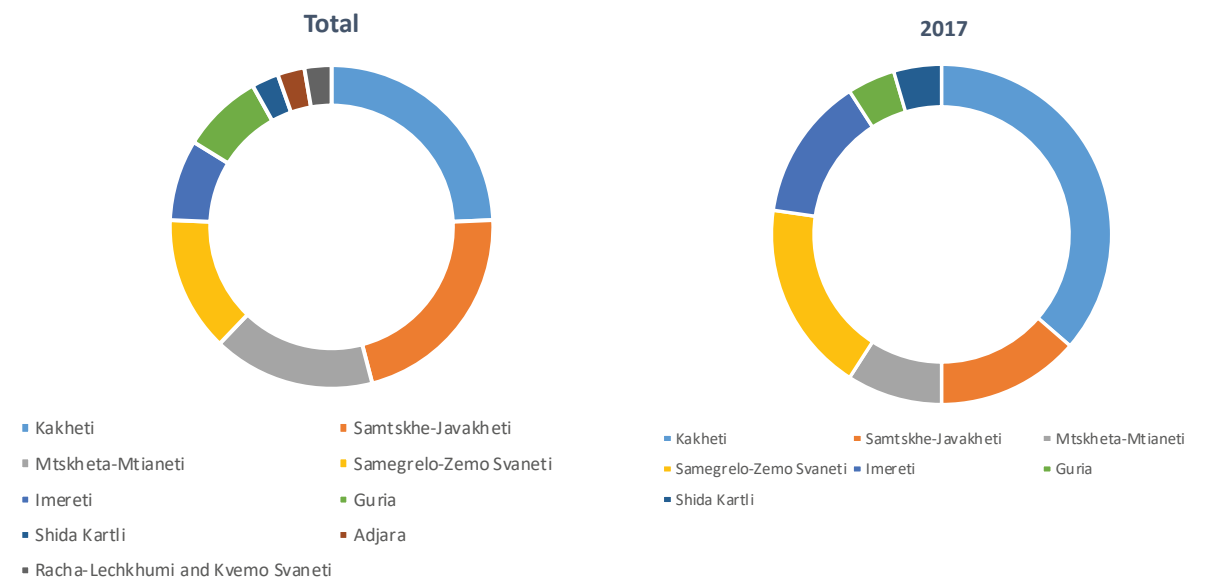
Enterprise Georgia – Hotel Industry Development

	Total	in 2017
# of Projects	37	22
Loans	44,825,720	27,415,000
Facilitated Investments	108,028,050	78,527,806
Startups	30	16
Expansions	7	6
Rooms created	> 1,100	> 650
Employment	> 1,200	> 750



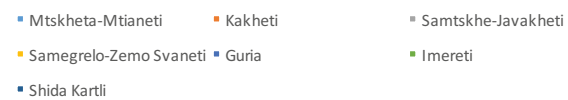
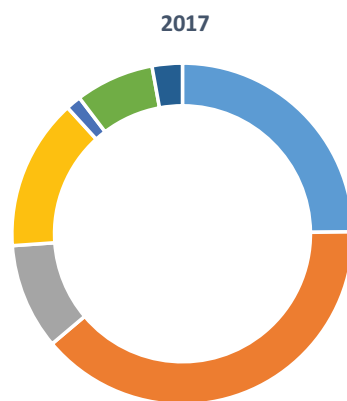
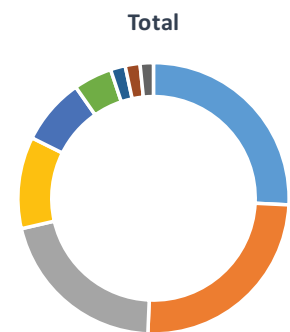
Enterprise Georgia – Projects of Hotel Industry Development by Regions

	Total	in 2017
Kakheti	9	8
Samtskhe-Javakheti	8	3
Mtskheta-Mtianeti	6	2
Samegrelo-Zemo Svaneti	5	4
Imereti	3	3
Guria	3	1
Shida Kartli	1	1
Adjara	1	
Racha-Lechkhumi and Kvemo Svaneti	1	



New Rooms by Regions

	Total	in 2017
Mtskheta-Mtianeti	292	173
Kakheti	282	272
Samtskhe-Javakheti	235	70
Samegrelo-Zemo Svaneti	124	100
Guria	90	10
Imereti	52	52
Shida Kartli	20	20
Adjara	20	
Racha-Lechkhumi and Kvemo Svaneti	18	

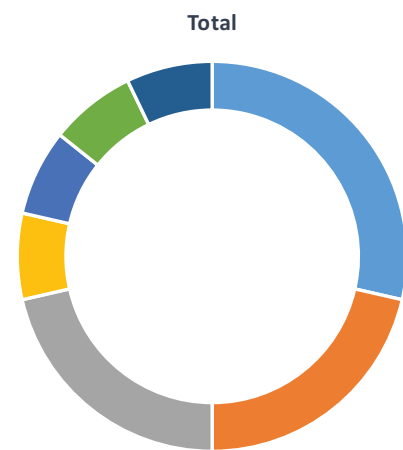


Agricultural Projects' Management Agency (APMA) in numbers

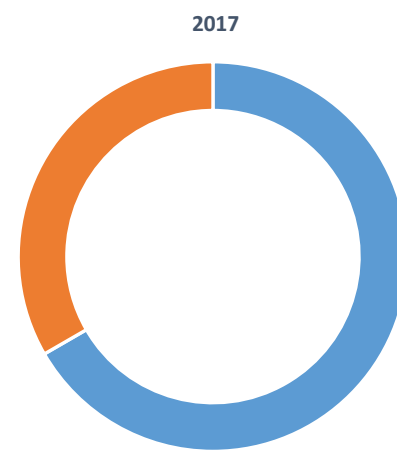
	Total	in 2017
# of Projects	14	3
Loan	55,112,797	5,737,476
Facilitated investments	107,868,714	10,702,471
Startups	11	3
Expansion	3	
Employment	> 800	> 100

Projects of Agricultural Projects' Management Agency (APMA) according to Regions

Region	Total	in 2017
Tbilisi	4	2
Samegrelo-Zemo Svaneti	3	
Kvemo Kartli	3	1
Kakheti	1	
Guria	1	
Adjara	1	
Imereti	1	



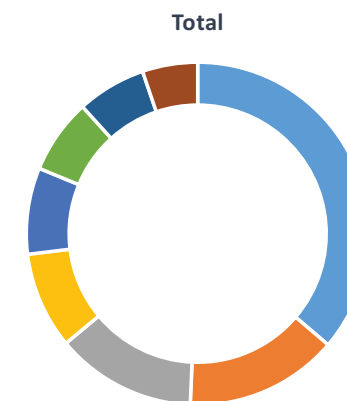
■ Tbilisi ■ Samegrelo-Zemo Svaneti ■ Kvemo Kartli ■ Kakheti ■ Guria ■ Adjara ■ Imereti



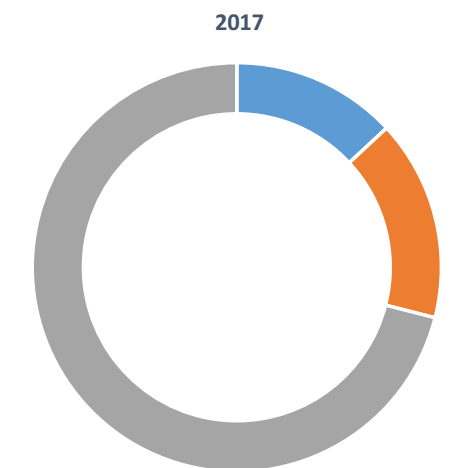
■ Tbilisi ■ Kvemo Kartli

Total Investment Volume of APMA's Projects according to Sectors

Sectors	Total %	in 2017 %
Greenhouse	36%	
Milk Processing	14%	13%
Refrigerators	13%	16%
Animal Feed Production	9%	
Poultry	8%	
Vegetable Processing	7%	71%
Tea Production	7%	
Fruits Processing	5%	



■ Greenhouse ■ Milk Processing ■ Refrigerators
■ Animal Feed Production ■ Poultry ■ Vegetable Processing
■ Tea Production ■ Fruits Processing



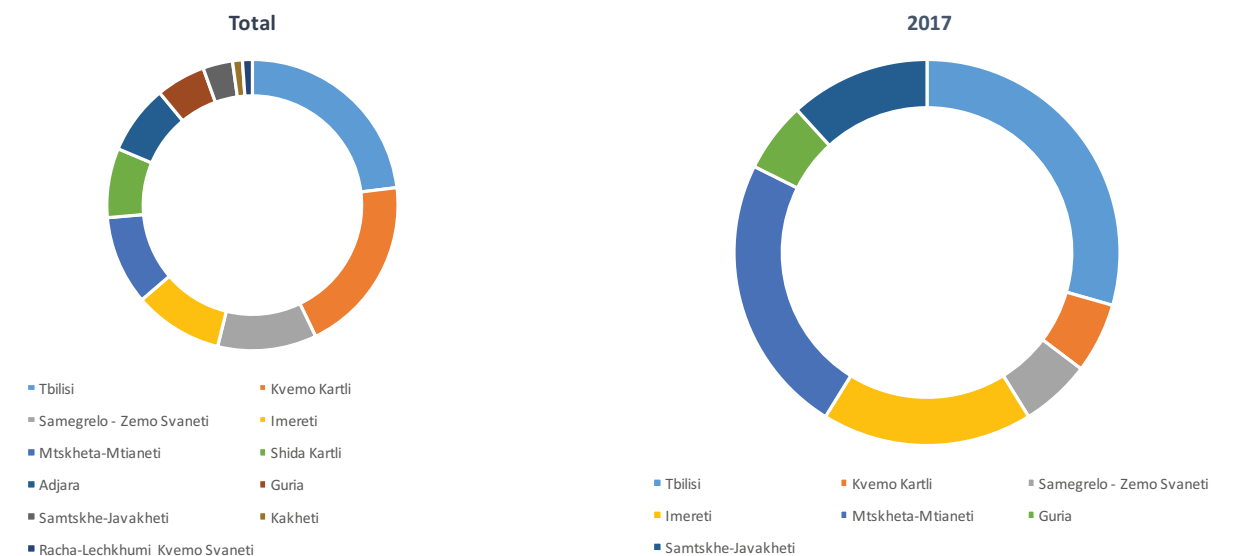
■ Milk Processing ■ Refrigerators ■ Vegetable Processing

National Agency of State Property (NASP) in Numbers

	Total	in 2017
# of Projects	91	18
Market Value of Transferred property	28,453,769	3,834,664
Anticipated Total Investment Volume	132,826,368	18,259,302
Employment	> 5400	> 700

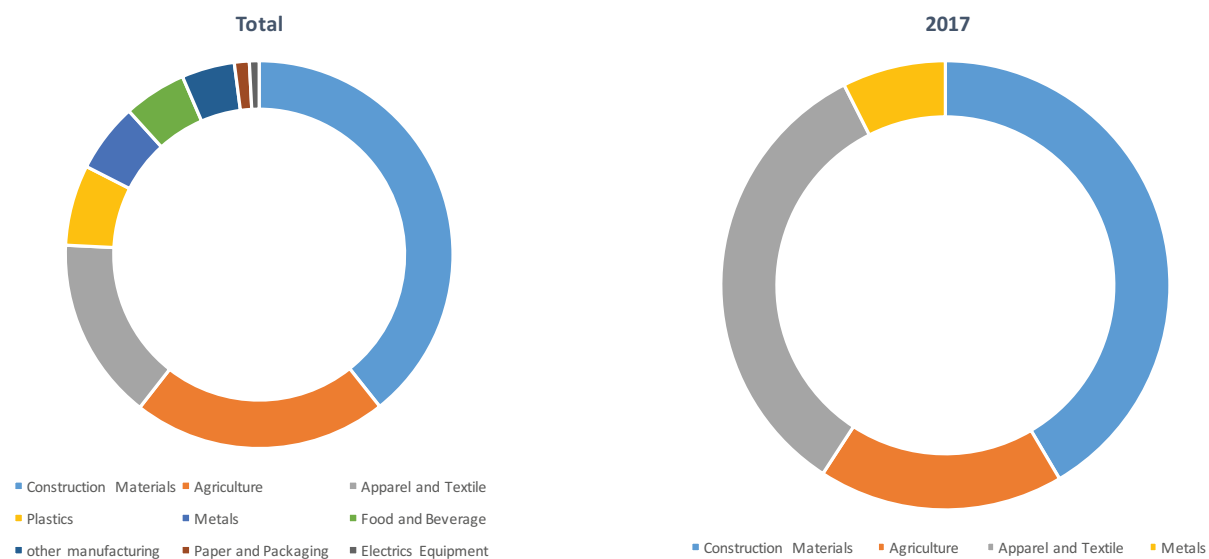
Projects of National Agency of State Property (NASP) according to Regions

Region	Total	in 2017
Tbilisi	21	5
Kvemo Kartli	18	1
Samegrelo - Zemo Svaneti	10	1
Imereti	9	3
Mtskheta-Mtianeti	9	4
Shida Kartli	7	
Adjara	7	
Guria	5	1
Samtskhe-Javakheti	3	2
Kakheti	1	
Racha-Lechkhumi Kvemo Svaneti	1	



Total Investment Volume of NASP's projects according to sectors

Sector	Total %	in 2017 %
Construction Materials	39%	42%
Agriculture	21%	18%
Apparel and Textile	15%	33%
Plastics	7%	
Metals	6%	7%
Food and Beverage	5%	
other manufacturing	4%	
Paper and Packaging	1%	
Electrics Equipment	0.8%	
Pharma and Chemicals	0.5%	
Chemicals	0.1%	



Enterprise Georgia – Results of the Program Micro and Small Business Support

Indicator	Total Results	%	2017	%
# of Projects	5,313		2,109	
Grant Amount	38,656,512		15,707,037	
Beneficiaries	8,412		3,498	
Female Beneficiaries	3,347	40%	1,411	40%
Male Beneficiaries	5,065	60%	2,087	60%
Beneficiaries Trained	14,574		5,694	
Non-Agricultural Services	2,148	40%	912	43%
Non-Agricultural Production	1,242	23%	493	23%
Agricultural Services	694	13%	252	12%
Agricultural Production	1,229	23%	452	21%
Expansion	2,583	49%	1,038	49%
Startups	2,730	51%	1,071	51%
Average grant amount per beneficiary	4,595		4,490	
Average grant amount per project	7,276		7,448	
Average project investment volume	9,311		9,613	
Total investment volume of projects	49,471,485		20,273,096	
comradeship	1,999	38%	839	40%
Sole proprietor	3,314	62%	1,270	60%



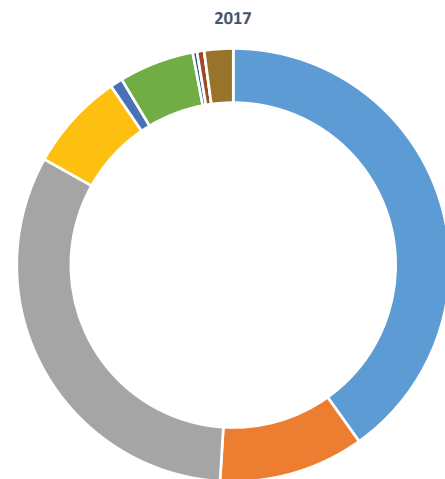
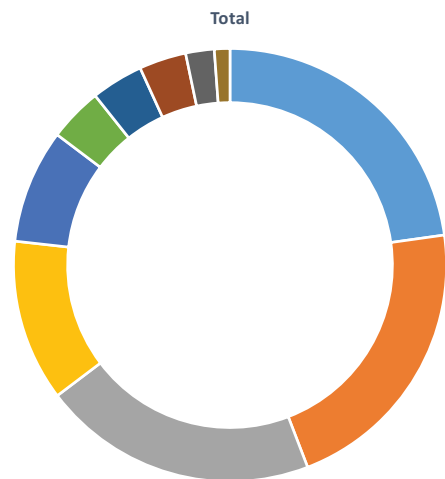
STATISTICS ACCORDING TO REGIONS

TBILISI

Enterprise Georgia – Access to Finance		
	Total	in 2017
Number of projects	127	43
Loan Volume	192,406,868	54,961,543
Total Investment Volume	288,848,421	99,830,746
Startups	45	13
Total Investment Volume of Startups	143,024,634	52,073,342
Expansion	82	30
Total Investment Volume of Expansions	145,823,787	47,757,404
Employment	> 4,500	> 1,100

Enterprise Georgia – Access to Finance according to sectors

Sectors	Total %	in 2017 %
Construction Materials	23%	40%
Paper and Packaging	21%	11%
Food and Beverage	21%	32%
Plastics	12%	7%
Pharma and Chemicals	9%	1%
Apparel and Textile	4%	6%
Metals	4%	0%
Other manufacturing	4%	1%
Electric Equipment	2%	0%
Wood Processing	1%	2%



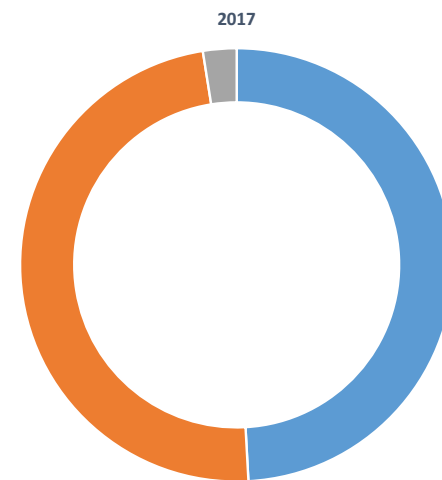
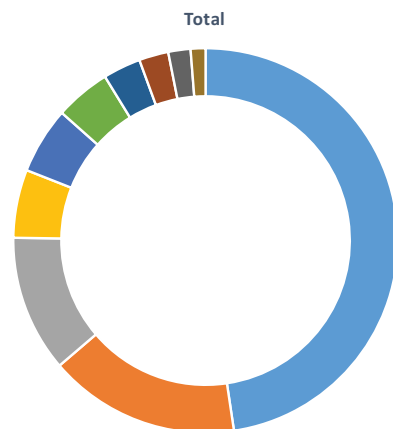
- Construction Materials
- Paper and Packaging
- Food and Beverage
- Plastics
- Pharma and Chemicals
- Apparel and Textile
- Metals
- Other manufacturing
- Electric Equipment
- Wood Processing

Produce in Georgia – National Agency of State Property

	Total	in 2017
# of Projects	21	5
Market Value of Transferred property	9,561,146	1,515,823
Anticipated Total Investment Volume	57,255,876	8,983,938
Employment	> 1600	> 70

Produce in Georgia – Total Investment Volume of NASP’s projects according to sectors

Sectors	Total %	in 2017 %
Construction Materials	48%	49%
Apparel and Textile	16%	48%
Agriculture	11%	3%
Plastics	6%	
Other manufacturing	6%	
Metals	5%	
Food and Beverage	3%	
Paper and Packaging	2%	
Electric Equipment	2%	
Pharma and Chemicals	1%	



- Construction Materials ■ Apparel and Textile ■ Agriculture ■ Plastics
- Other manufacturing ■ Metals ■ Food and Beverage ■ Paper and Packaging
- Electric Equipment ■ Pharma and Chemicals

Produce in Georgia – Agricultural Projects Management Agency

	Total	in 2017
# of Projects	4	2
Loan Volume	9,353,897	4,337,476
Anticipated Total Investment Volume	26,318,758	9,302,471
Startups	4	2
Total Investment Volume of Startups	26,318,758	9,302,471
Expansion		
Total Investment Volume of Expansions		
Employment	>250	>100

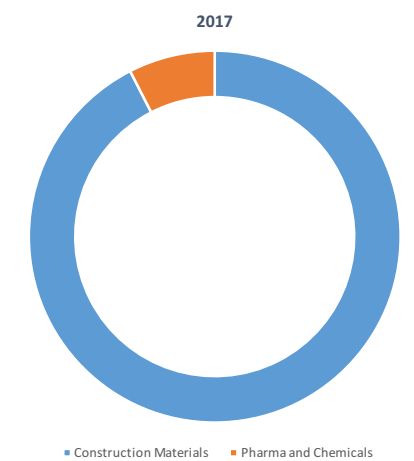
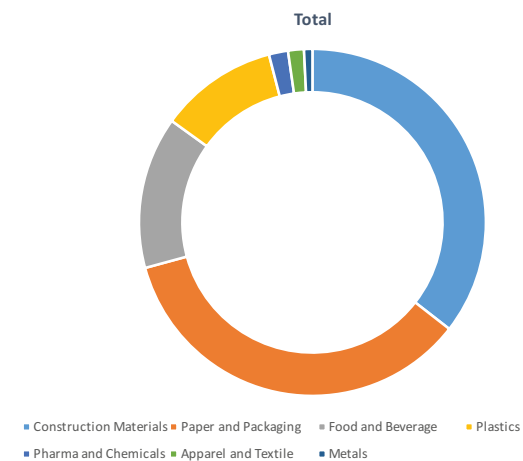
KVEMO-KARTLI

Enterprise Georgia – Access to Finance

	Total	in 2017
# of Projects	20	4
Loan Volume	23,637,845	6,164,581
Anticipated Total Investment Volume	33,859,476	6,650,081
Startups	10	2
Total Investment Volume of Startups	16,658,258	2,309,581
Expansion	10	2
Total Investment Volume of Expansions	17,201,218	4,340,500
Employment	> 650	> 70

Enterprise Georgia – Access to Finance according to Sectors

Sectors	Total %	in 2017 %
Metals	36%	0%
Construction Materials	35%	92%
Electric Equipment	14%	0%
Other manufacturing	11%	0%
Apparel and Textile	2%	0%
Pharma and Chemicals	1%	8%
Plastics	1%	0%



Produce in Georgia – National Agency of State Property

	Total	in 2017
# of Projects	18	1
Market Value of Transferred property	6,375,945	35,175
Anticipated Total Investment Volume	25,503,780	140,700
Employment	> 400	8

Produce in Georgia – Total Investment Volume of NASP's Projects accroding to Sectors

Sectors	Total %	in 2017 %
Agriculture	51%	100%
Construction Materials	23%	
Plastics	14%	
Metals	9%	
Other manufacturing	3%	



2017

Total

■ Agriculture ■ Construction Materials ■ Plastics ■ Metals ■ Other manufacturing

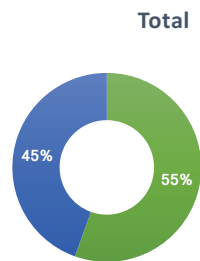
■ Agriculture

Produce in Georgia – Agriculture Projects Management Agency

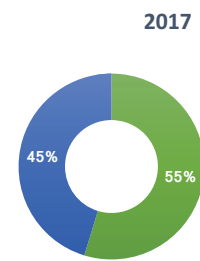
	Total	in 2017
# of Projects	3	1
Loan Volume	10,579,023	1,400,000
Anticipated Total Investment Volume	11,695,566	1,400,000
Startups	2	1
Total Investment Volume of Startups	10,189,494	1,400,000
Expansion	1	
Total Investment Volume of Expansions	1,506,072	
Employment	40	

Enterprise Georgia – Micro and Small Business Support

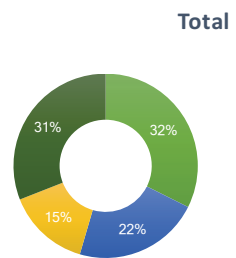
Indicator	Total	2017
# of Projects	420	201
Grant amount	3,380,060	1,686,050
Beneficiaries	697	353
Average grant amount per beneficiary	4,849	4,776.35
Average grant amount per project	8,048	8,388.31
Average project investment volume	10,044	10,700.14
Total investment volume of projects	4,218,419	2,150,729
Female beneficiaries	221	114
Male beneficiaries	476	239
Non-Agricultural Services	136	65
Non-Agricultural Production	93	45
Agricultural Services	61	28
Agricultural Production	130	63
Expansions	233	110
Startups	187	91
Comradeship	176	91
Sole proprietor	244	110



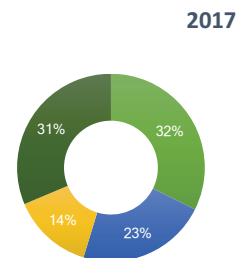
■ Expansions
■ Startups



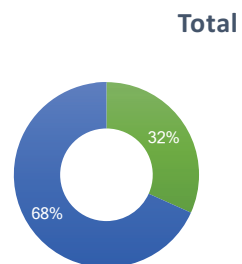
■ Expansions
■ Startups



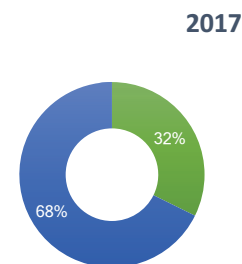
■ Non-Agricultural Services
■ Non-Agricultural Production
■ Agricultural Services
■ Agricultural Production



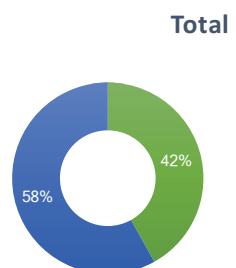
■ Non-Agricultural Services
■ Non-Agricultural Production
■ Agricultural Services
■ Agricultural Production



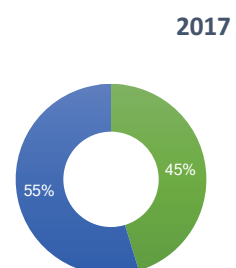
■ Female beneficiaries
■ Male beneficiaries



■ Female beneficiaries
■ Male beneficiaries



■ Comradeship
■ Prior Entrepreneur



■ Comradeship
■ Prior Entrepreneur

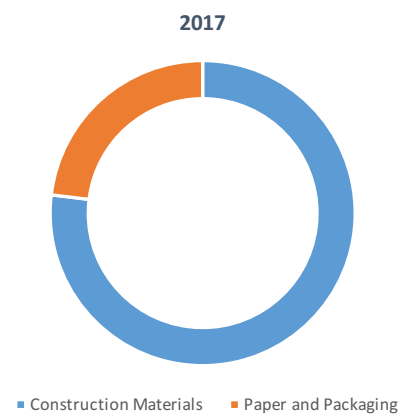
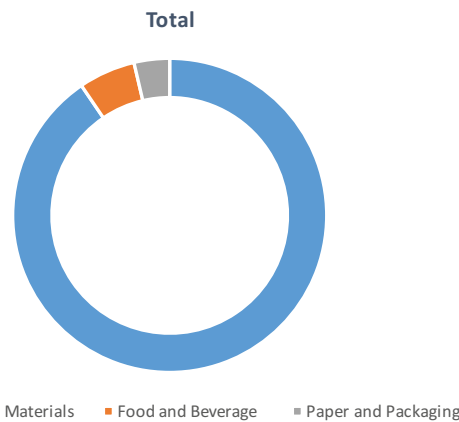
AUTONOMOUS REPUBLIC OF ADJARA

Enterprise Georgia – Access to Finance

	Total	in 2017
# of Projects	13	2
Loan Volume	15,541,644	935,000
Anticipated Total Investment Volume	22,373,400	1,674,600
Startups	5	2
Total Investment Volume of Startups	4,640,600	1,674,600
Expansion	8	
Total Investment Volume of Expansions	17,732,800	
Employment	> 250	30

Enterprise Georgia – Access to Finance according to Sectors

Sectors	Total %	in 2017 %
Construction Materials	90%	77%
Food and Beverage	6%	0%
Paper and Packaging	4%	23%



Enterprise Georgia – Host in Georgia

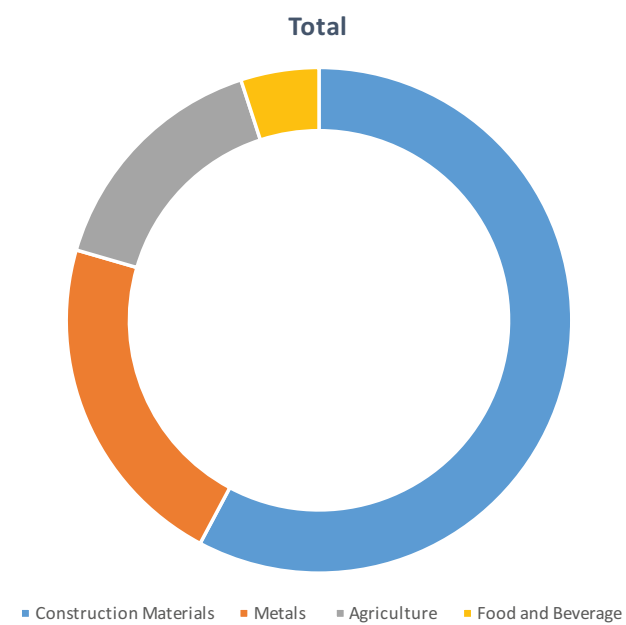
	Total	in 2017
# of Projects	1	-
Loan Volume	980,000	-
Anticipated Total Investment Volume	980,000	-
Startups	1	-
Total Investment Volume of Startups	980,000	-
Expansion	-	-
Total Investment Volume of Expansions	-	-
Employment	16	-
# of New Rooms	20	-

Produce in Georgia – National Agency of State Property

	Total	in 2017
# of Projects	7	
Market Value of Transferred property	1,599,640	
Anticipated Total Investment Volume	6,398,560	
Employment	> 300	

Produce in Georgia – Total Investment Volume of NASP's Projects according to Sectors

Sectors	Total %	in 2017 %
Construction Materials	58%	
Metals	22%	
Agriculture	16%	
Food and Beverage	5%	



Produce in Georgia – Agriculture Projects Management Agency

	Total	in 2017
# of Projects	1	
Loan Volume	4,191,572	
Anticipated Total Investment Volume	5,623,628	
Startups	1	
Total Investment Volume of Startups	5,623,628	
Expansion		
Total Investment Volume of Expansions		
Employment	> 300	

Enterprise Georgia – Micro and Small Business Support

Indicator	Total	2017
# of Projects	520	209
Grant amount	4,076,626	1,656,380
Beneficiaries	870	375
Average grant amount per beneficiary	4,686	4,417.01
Average grant amount per project	7,840	7,925.26
Average project investment volume	9,919	10,253.11
Total investment volume of projects	5,157,918	2,142,900
Female beneficiaries	370	168
Male beneficiaries	500	207
Non-Agricultural Services	230	112
Non-Agricultural Production	109	47
Agricultural Services	62	19
Agricultural Production	119	31
Expansions	332	124
Startups	188	85
Comradeship	226	96
Sole proprietor	294	113



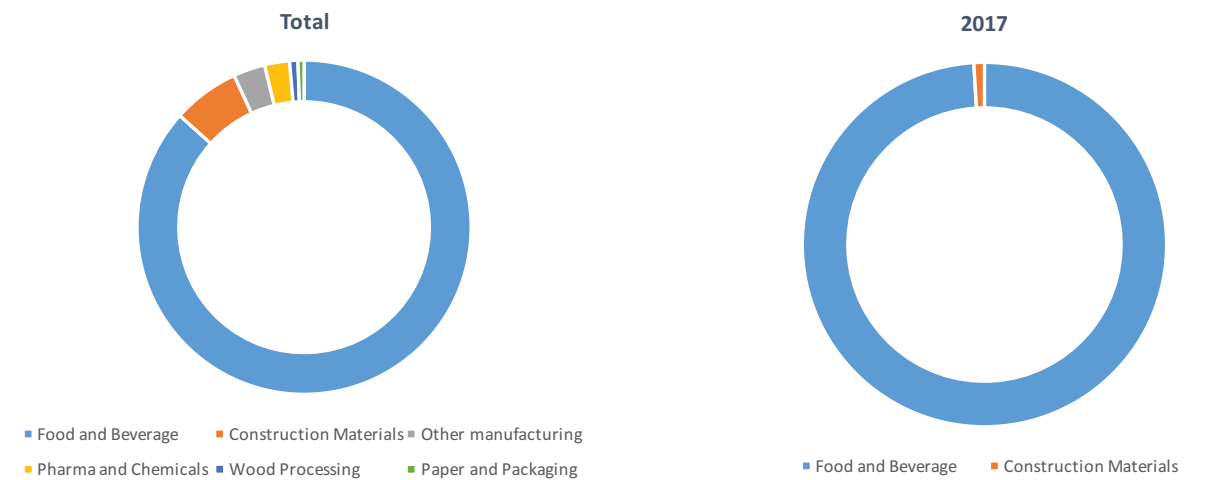
MTSKHETA-MTIANETI

Enterprise Georgia – Access to Finance

	Total	in 2017
# of Projects	16	4
Loan Volume	31,009,050	10,815,000
Anticipated Total Investment Volume	89,657,477	45,629,097
Startups	6	3
Total Investment Volume of Startups	21,371,148	10,276,448
Expansion	10	1
Total Investment Volume of Expansions	68,286,329	35,352,649
Employment	> 500	> 150

Enterprise Georgia – Access to Finance according to Sectors

Sectors	Total %	in 2017 %
Food and Beverage	87%	99%
Construction Materials	6%	1%
Other manufacturing	3%	0%
Pharma and Chemicals	2%	0%
Wood Processing	1%	0%
Paper and Packaging	1%	0%



Enterprise Georgia – Host in Georgia

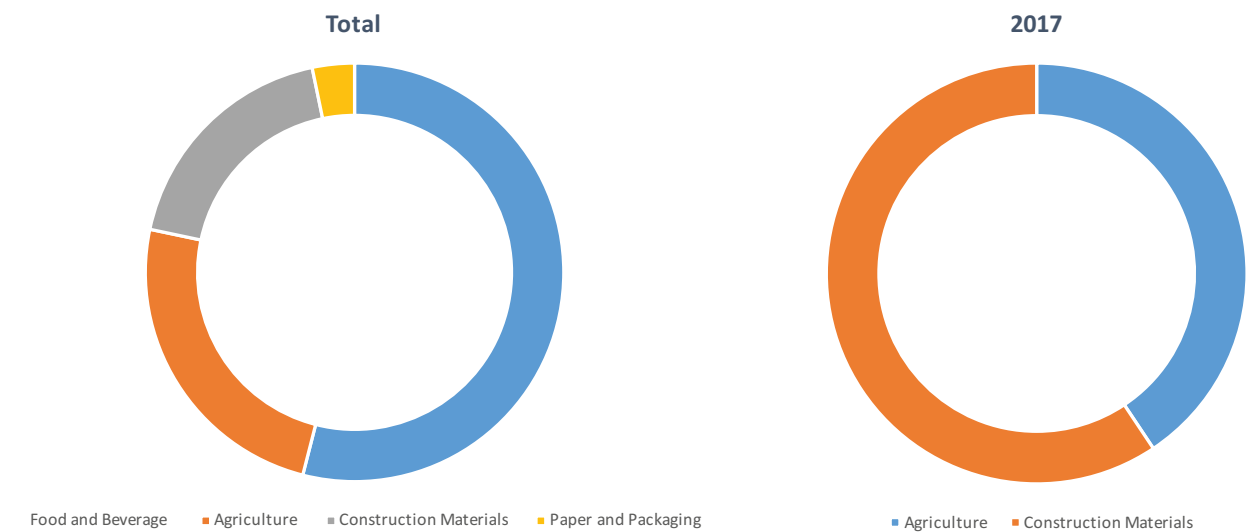
	Total	in 2017
# of Projects	6	2
Loan Volume	8,344,000	4,000,000
Anticipated Total Investment Volume	36,013,595	26,948,525
Startups	6	2
Total Investment Volume of Startups	36,013,595	26,948,525
Expansion		
Total Investment Volume of Expansions		
Employment	> 300	> 140
# of New Rooms	> 250	> 150

Produce in Georgia – National Agency of State Property

	Total	in 2017
# of Projects	9	4
Market Value of Transferred property	1,754,014	544,921
Anticipated Total Investment Volume	7,016,056	2,179,684
Employment	38	22

Produce in Georgia – Total Investment Volume of NASP's Projects according to Sectors

Sectors	Total %	in 2017 %
Food and Beverage	54%	0%
Agriculture	24%	41%
Construction Materials	18%	59%
Paper and Packaging	3%	0%



Enterprise Georgia – Micro and Small Business Support

Indicator	Total	2017
# of Projects	384	161
Grant amount	3,002,371	1,329,916
Beneficiaries	685	306
Average grant amount per beneficiary	4,383	4,346.13
Average grant amount per project	7,819	8,260.35
Average project investment volume	10,035	10,645.80
Total investment volume of projects	3,853,325	1,713,974
Female beneficiaries	296	133
Male beneficiaries	389	173
Non-Agricultural Services	150	70
Non-Agricultural Production	72	24
Agricultural Services	46	18
Agricultural Production	116	49
Expansions	187	78
Startups	197	83
Comradeship	195	89
Sole proprietor	189	72



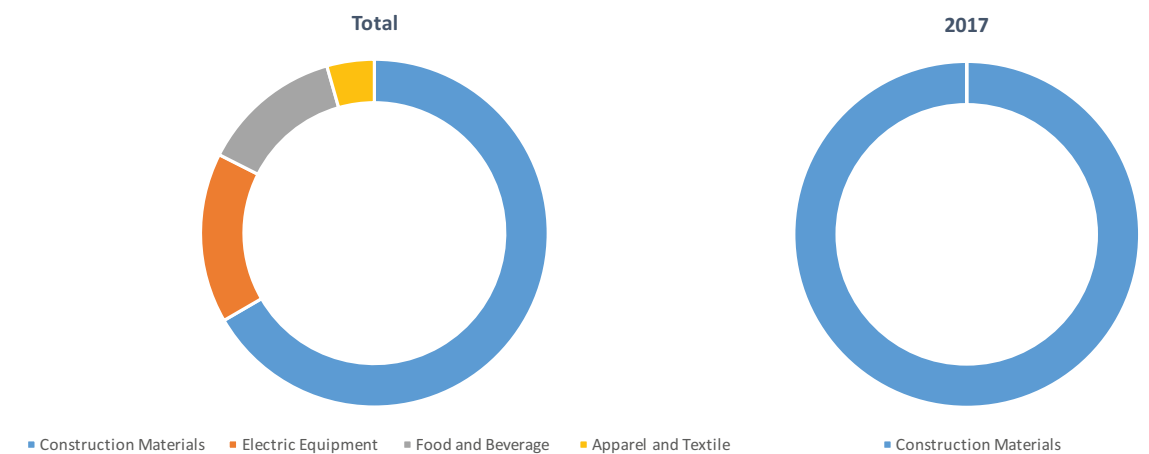
IMERETI

Enterprise Georgia – Access to Finance

	Total	in 2017
# of Projects	14	4
Loan Volume	12,060,326	4,088,735
Anticipated Total Investment Volume	18,433,799	8,425,030
Startups	6	2
Total Investment Volume of Startups	9,718,604	6,750,000
Expansion	8	2
Total Investment Volume of Expansions	8,715,194	1,675,030
Employment	> 700	> 250

Enterprise Georgia – Access to Finance according to Sectors

Sectors	Total %	in 2017 %
Construction Materials	67%	100%
Electric Equipment	16%	
Food and Beverage	13%	
Apparel and Textile	4%	



Enterprise Georgia – Host in Georgia

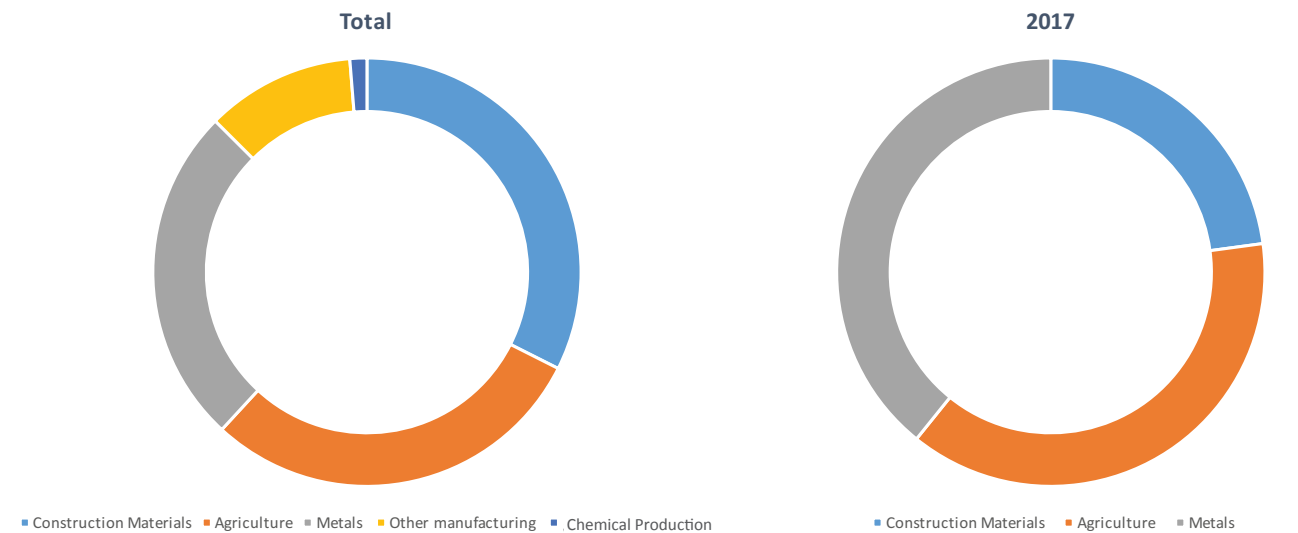
	Total	in 2017
# of Projects	3	3
Loan Volume	2,140,000	2,140,000
Anticipated Total Investment Volume	2,510,000	2,510,000
Startups	3	3
Total Investment Volume of Startups	2,510,000	2,510,000
Expansion		
Total Investment Volume of Expansions		
Employment	72	72
# of New Rooms	52	52

Produce in Georgia – National Agency of State Property

	Total	in 2017
# of Projects	9	3
Market Value of Transferred property	1,327,400	867,200
Anticipated Total Investment Volume	5,309,600	3,468,800
Employment	> 350	> 100

Produce in Georgia – Total Investment Volume of NASP's
Projects according to Sectors

Sectors	Total %	in 2017 %
Construction Materials	32%	23%
Agriculture	29%	38%
Metals	26%	39%
Other manufacturing	11%	0%
ქიმიური წარმოება	1%	0%



Produce in Georgia – Agriculture Projects Management Agency

	Total	in 2017
# of Projects	1	
Loan Volume	1,435,628	
Anticipated Total Investment Volume	3,818,344	
Startups	1	
Total Investment Volume of Startups	3,818,344	
Expansion		
Total Investment Volume of Expansions		
Employment	25	

Enterprise Georgia – Micro and Small Business Support

Indicator	Total	2017
# of Projects	728	303
Grant amount	4,878,254	1,913,081
Beneficiaries	1,093	451
Average grant amount per beneficiary	4,463	4,241.86
Average grant amount per project	6,701	6,313.80
Average project investment volume	8,571	8,243.35
Total investment volume of projects	6,239,660	2,497,736
Female beneficiaries	421	179
Male beneficiaries	672	272
Non-Agricultural Services	272	115
Non-Agricultural Production	293	124
Agricultural Services	52	17
Agricultural Production	111	47
Expansions	291	136
Startups	437	167
Comradeship	207	70
Sole proprietor	521	233

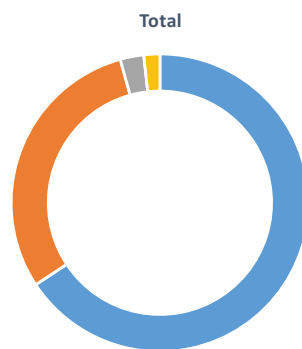


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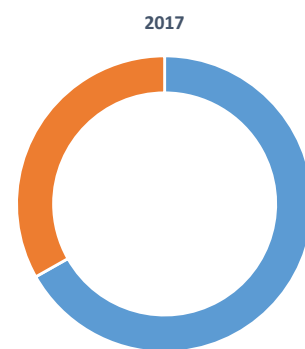
Enterprise Georgia – Access to Finance		
	Total	in 2017
# of Projects	10	3
Loan Volume	21,261,500	7,626,065
Anticipated Total Investment Volume	25,319,241	11,135,371
Startups	4	1
Total Investment Volume of Startups	11,240,000	7,440,000
Expansion	6	2
Total Investment Volume of Expansions	14,079,241	3,695,371
Employment	> 1,900	> 240

Enterprise Georgia – Access to Finance according to Sectors

Sectors	Total %	in 2017 %
Apparel and Textile	66%	67%
Construction Materials	30%	33%
Food and Beverage	3%	0%
Pharma and Chemicals	2%	0%



■ Apparel and Textile ■ Construction Materials ■ Food and Beverage ■ Pharma and Chemicals



■ Apparel and Textile ■ Construction Materials

Enterprise Georgia – Host in Georgia

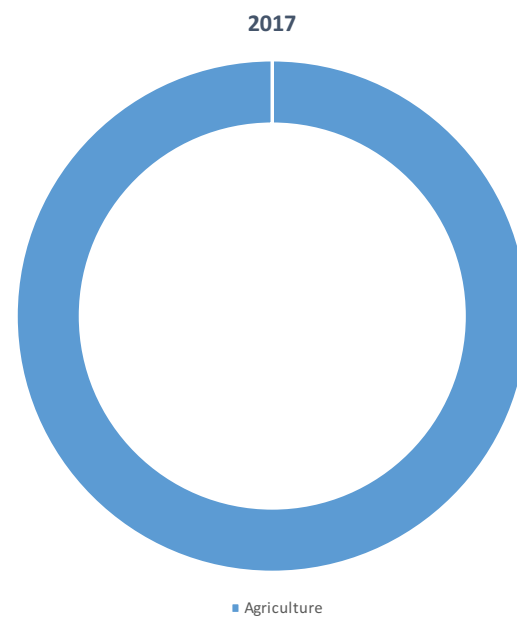
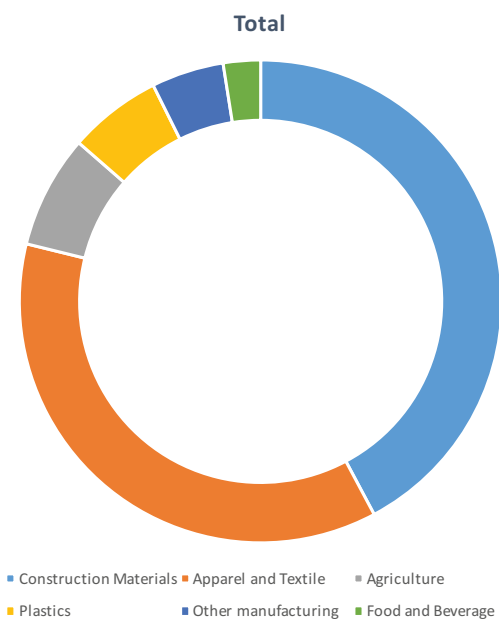
	Total	in 2017
# of Projects	5	4
Loan Volume	6,410,000	5,450,000
Anticipated Total Investment Volume	12,031,691	9,604,832
Startups	4	3
Total Investment Volume of Startups	11,691,691	9,264,832
Expansion	1	1
Total Investment Volume of Expansions	340,000	340,000
Employment	> 150	> 150
# of New Rooms	> 100	> 100

Produce in Georgia – National Agency of State Property

	Total	in 2017
# of Projects	10	1
Market Value of Transferred property	6,235,507	31,900
Anticipated Total Investment Volume	24,942,028	127,600
Employment	>1,500	10

Produce in Georgia – Total Investment Volume of NASP's Projects accroding to Sectors

Sectors	Total %	in 2017 %
Construction Materials	42%	
Apparel and Textile	37%	
Agriculture	8%	100%
Plastics	6%	
Other manufacturing	5%	
Food and Beverage	2%	



Produce in Georgia – Agriculture Projects Management Agency

	Total	in 2017
# of Projects	3	
Loan Volume	23,547,473	
Anticipated Total Investment Volume	39,183,707	
Startups	1	
Total Investment Volume of Startups	33,760,007	
Expansion	2	
Total Investment Volume of Expansions	5,423,700	
Employment	60	

Enterprise Georgia – Micro and Small Business Support

Indicator	Total	2017
# of Projects	795	313
Grant amount	5,805,464	2,300,020
Beneficiaries	1,227	501
Average grant amount per beneficiary	4,731	4,590.86
Average grant amount per project	7,302	7,348.31
Average project investment volume	9,262	9,440.13
Total investment volume of projects	7,363,194	2,954,760
Female beneficiaries	537	222
Male beneficiaries	690	279
Non-Agricultural Services	379	170
Non-Agricultural Production	173	61
Agricultural Services	69	31
Agricultural Production	174	51
Expansions	490	181
Startups	305	132
Comradeship	308	127
Sole proprietor	487	186



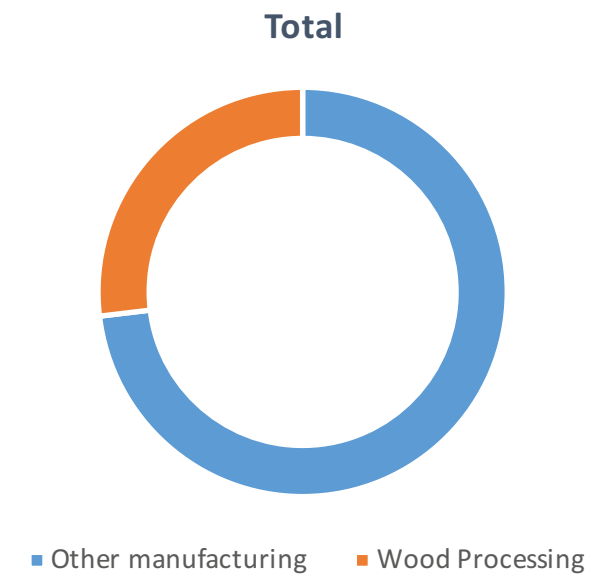
KAKHETI

Enterprise Georgia – Access to Finance

	Total	in 2017
# of Projects	2	
Loan Volume	1,591,200	
Anticipated Total Investment Volume	1,651,200	
Startups	2	
Total Investment Volume of Startups	1,651,200	
Expansion		
Total Investment Volume of Expansions		
Employment	> 50	

Enterprise Georgia – Access to Finance according to Sectors

Sectors	Total %	in 2017 %
Other manufacturing	73%	
Wood Processing	27%	



Enterprise Georgia – Host in Georgia

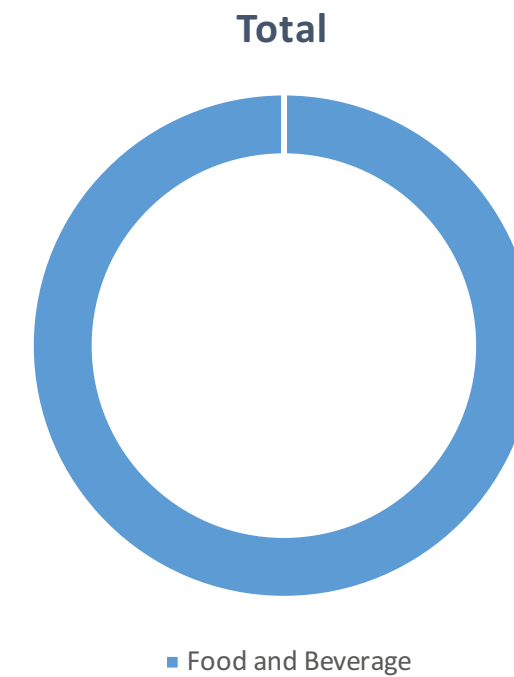
	Total	in 2017
# of Projects	9	8
Loan Volume	12,760,000	12,415,000
Anticipated Total Investment Volume	28,981,157	27,981,157
Startups	5	5
Total Investment Volume of Startups	12,987,520	12,987,520
Expansion	4	3
Total Investment Volume of Expansions	15,993,637	14,993,637
Employment	> 350	> 300
# of New Rooms	> 450	> 400

Produce in Georgia – National Agency of State Property

	Total	in 2017
# of Projects	1	
Market Value of Transferred property	21,220	
Anticipated Total Investment Volume	84,880	
Employment	15	

**Produce in Georgia – Total Investment Volume of NASP's
Projects according to Sectors**

Sectors	Total %	in 2017 %
Food and Beverage	100%	



Produce in Georgia – Agriculture Projects Management Agency

	Total	in 2017
# of Projects	1	
Loan Volume	2,338,636	
Anticipated Total Investment Volume	14,199,335	
Startups	1	
Total Investment Volume of Startups	14,199,335	
Expansion		
Total Investment Volume of Expansions		
Employment	40	

Enterprise Georgia – Micro and Small Business Support

Indicator	Total	2017
# of Projects	497	193
Grant amount	4,415,580	1,727,233
Beneficiaries	976	383
Average grant amount per beneficiary	4,524	4,509.75
Average grant amount per project	8,884	8,949.39
Average project investment volume	11,500	11,490.66
Total investment volume of projects	5,715,548	2,217,698
Female beneficiaries	473	186
Male beneficiaries	503	197
Non-Agricultural Services	206	85
Non-Agricultural Production	107	42
Agricultural Services	71	25
Agricultural Production	113	41
Expansions	197	80
Startups	300	113
Comradeship	299	115
Sole proprietor	198	78



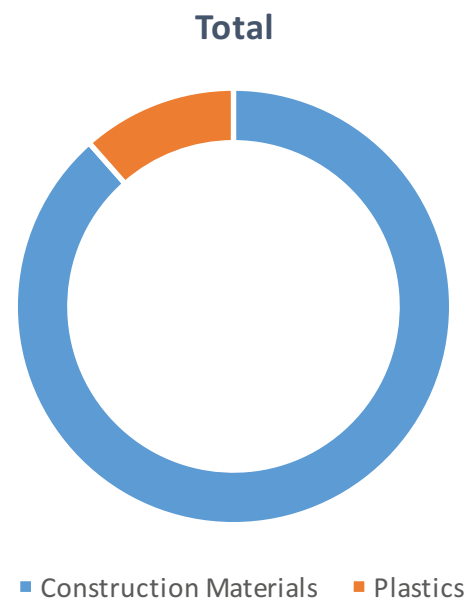
SHIDA KARTLI

Enterprise Georgia – Access to Finance

	Total	in 2017
# of Projects	3	
Loan Volume	4,485,384	
Anticipated Total Investment Volume	5,212,500	
Startups	2	
Total Investment Volume of Startups	1,920,000	
Expansion	1	
Total Investment Volume of Expansions	3,292,500	
Employment	> 50	

Enterprise Georgia – Access to Finance according to Sectors

Sectors	Total %	in 2017 %
Construction Materials	88%	
Plastics	12%	



Enterprise Georgia – Host in Georgia

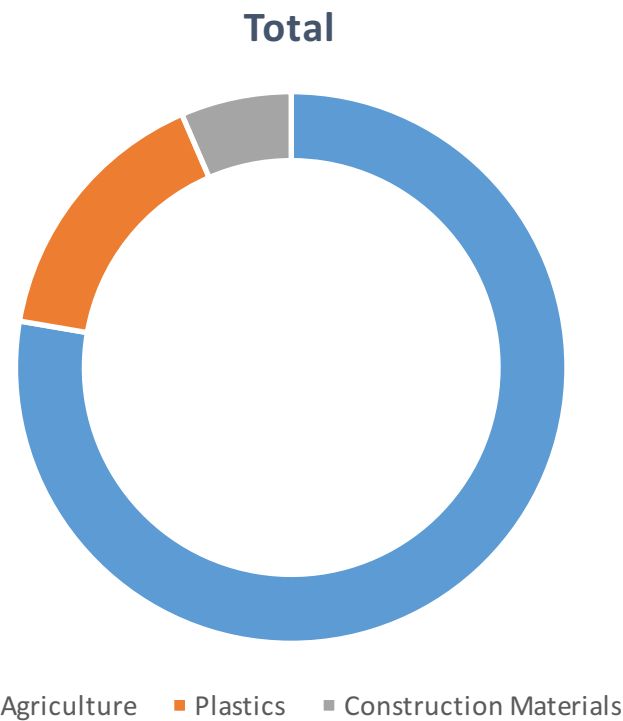
	Total	in 2017
# of Projects	1	1
Loan Volume	290,000	290,000
Anticipated Total Investment Volume	382,600	382,600
Startups	1	1
Total Investment Volume of Startups	382,600	382,600
Expansion		
Total Investment Volume of Expansions		
Employment	13	13
# of New Rooms	20	20

Produce in Georgia – National Agency of State Property

	Total	in 2017
# of Projects	7	
Market Value of Transferred property	553,882	
Anticipated Total Investment Volume	2,215,528	
Employment	> 150	

Produce in Georgia – Total Investment Volume of NASP's Projects according to Sectors

Sectors	Total %	in 2017 %
Agriculture	78%	
Plastics	16%	
Construction Materials	6%	



Enterprise Georgia – Micro and Small Business Support

Indicator	Total	2017
# of Projects	397	123
Grant amount	3,013,682	1,076,617
Beneficiaries	670	235
Average grant amount per beneficiary	4,498	4,581.35
Average grant amount per project	7,591	8,752.98
Average project investment volume	10,057	11,332.69
Total investment volume of projects	3,992,492	1,393,921
Female beneficiaries	208	78
Male beneficiaries	462	157
Non-Agricultural Services	82	26
Non-Agricultural Production	56	16
Agricultural Services	136	36
Agricultural Production	123	45
Expansions	161	51
Startups	236	72
Comradeship	175	74
Sole proprietor	222	49

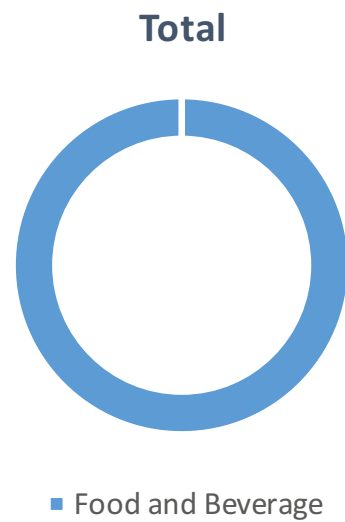


RACHA-LECHKHUMI & KVEMO SVANETI

Enterprise Georgia – Access to Finance		
	Total	in 2017
# of Projects	1	
Loan Volume	781,200	
Anticipated Total Investment Volume	1,440,000	
Startups	1	
Total Investment Volume of Startups	1,440,000	
Expansion		
Total Investment Volume of Expansions		
Employment	12	

Enterprise Georgia – Access to Finance according to Sectors

Sectors	Total %	in 2017 %
Food and Beverage	100%	



Enterprise Georgia – Host in Georgia

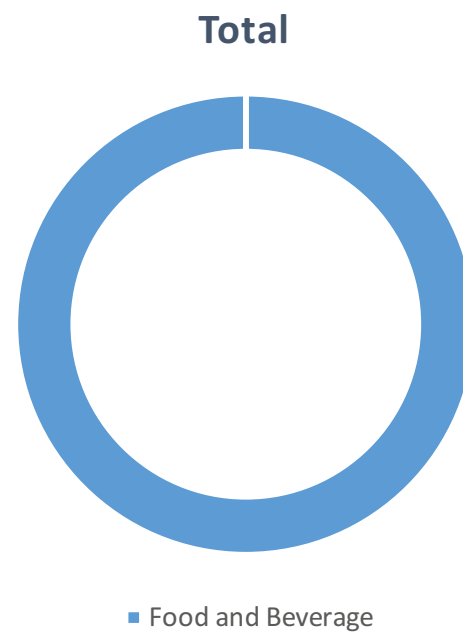
	Total	in 2017
# of Projects	1	
Loan Volume	480,000	
Anticipated Total Investment Volume	703,500	
Startups	1	
Total Investment Volume of Startups	703,500	
Expansion		
Total Investment Volume of Expansions		
Employment	15	
# of New Rooms	18	

Produce in Georgia – National Agency of State Property

	Total	in 2017
# of Projects	1	
Market Value of Transferred property	58,300	
Anticipated Total Investment Volume	233,200	
Employment	42	

Produce in Georgia – Total Investment Volume of NASP's Projects according to Sectors

Sectors	Total %	in 2017 %
Food and Beverage	100%	



Enterprise Georgia – Micro and Small Business Support

Indicator	Total	2017
# of Projects	633	244
Grant amount	3,551,635	1,389,975
Beneficiaries	813	325
Average grant amount per beneficiary	4,369	4,276.85
Average grant amount per project	5,611	5,696.62
Average project investment volume	7,130	7,254.99
Total investment volume of projects	4,513,192	1,770,218
Female beneficiaries	380	138
Male beneficiaries	433	187
Non-Agricultural Services	326	116
Non-Agricultural Production	159	64
Agricultural Services	48	21
Agricultural Production	100	43
Expansions	158	71
Startups	475	173
Comradeship	126	50
Sole proprietor	507	194



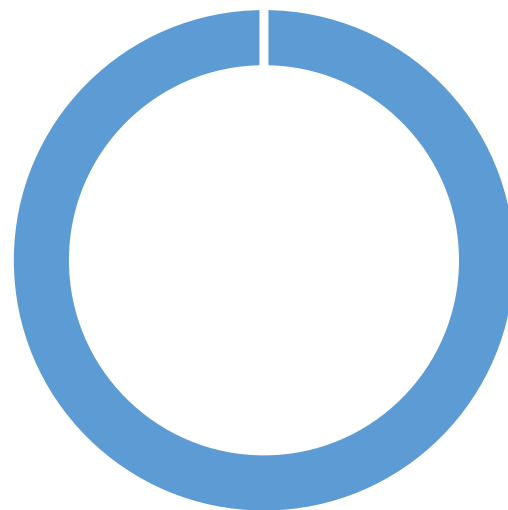
SAMTSKHE JAVAKHETI

Enterprise Georgia – Access to Finance		
	Total	in 2017
# of Projects	2	2
Loan Volume	2,174,000	2,174,000
Anticipated Total Investment Volume	2,937,000	2,937,000
Startups	1	1
Total Investment Volume of Startups	2,162,000	2,162,000
Expansion	1	1
Total Investment Volume of Expansions	775,000	775,000
Employment	49	49

Enterprise Georgia – Access to Finance according to Sectors

Sectors	Total %	in 2017 %
Construction Materials	100%	100%

Total



■ Construction Materials

Enterprise Georgia – Host in Georgia

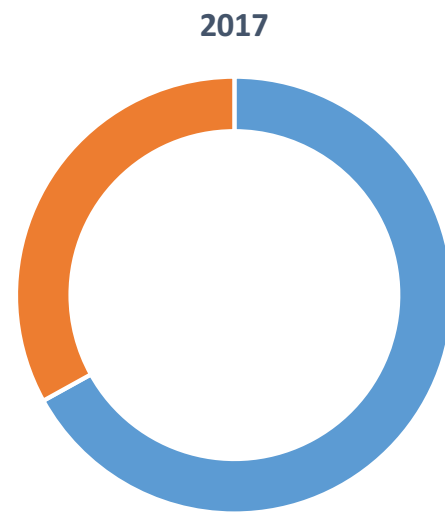
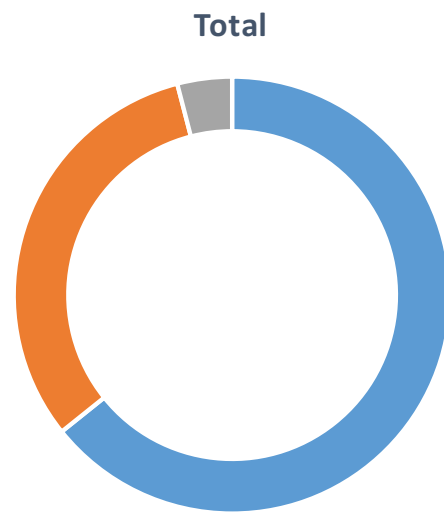
	Total	in 2017
# of Projects	8	3
Loan Volume	10,499,720	2,910,000
Anticipated Total Investment Volume	19,131,900	8,499,900
Startups	7	2
Total Investment Volume of Startups	18,721,900	8,089,900
Expansion	1	1
Total Investment Volume of Expansions	410,000	410,000
Employment	> 150	> 40
# of New Rooms	> 200	> 50

Produce in Georgia – National Agency of State Property

	Total	in 2017
# of Projects	3	2
Market Value of Transferred property	419,560	402,580
Anticipated Total Investment Volume	1,678,240	1,610,320
Employment	> 150	> 100

Produce in Georgia – Total Investment Volume of NASP's Projects according to Sectors

Sectors	Total %	in 2017 %
Construction Materials	64%	67%
Agriculture	32%	33%
Food and Beverage	4%	



■ Construction Materials ■ Agriculture ■ Food and Beverage

■ Construction Materials ■ Agriculture

Enterprise Georgia – Micro and Small Business Support

Indicator	Total	2017
# of Projects	676	277
Grant amount	4,439,249	1,919,445
Beneficiaries	940	412
Average grant amount per beneficiary	4,723	4,658.85
Average grant amount per project	6,567	6,929.40
Average project investment volume	8,503	9,106.51
Total investment volume of projects	5,747,745	2,522,503
Female beneficiaries	278	127
Male beneficiaries	662	285
Non-Agricultural Services	277	120
Non-Agricultural Production	127	51
Agricultural Services	121	53
Agricultural Production	151	53
Expansions	373	153
Startups	303	124
Comradeship	173	82
Sole proprietor	503	195

GURIA

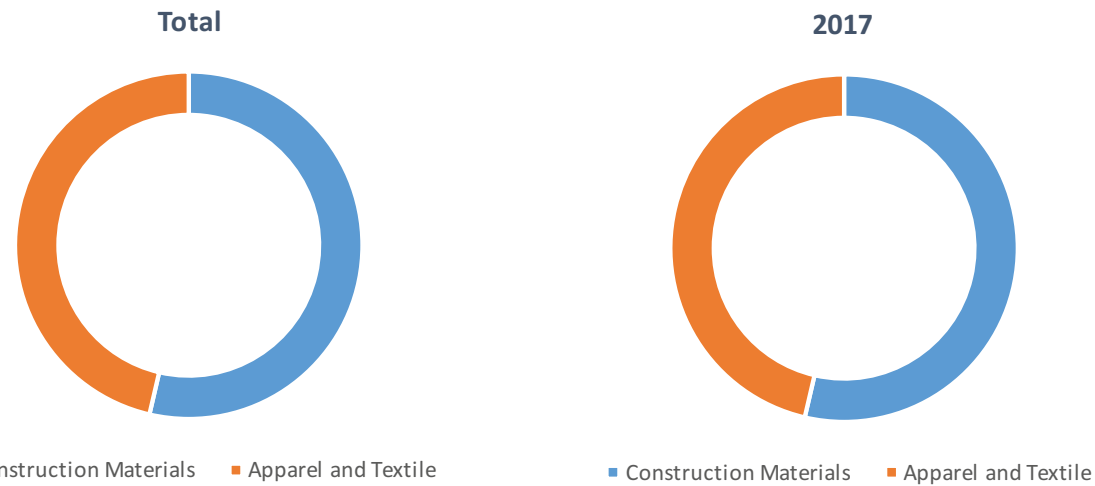


Enterprise Georgia – Access to Finance

	Total	in 2017
# of Projects	2	2
Loan Volume	1,445,000	1,445,000
Anticipated Total Investment Volume	1,868,000	1,868,000
Startups	1	1
Total Investment Volume of Startups	1,002,000	1,002,000
Expansion	1	1
Total Investment Volume of Expansions	866,000	866,000
Employment	> 150	> 150

Enterprise Georgia – Access to Finance according to Sectors

Sectors	Total %	in 2017 %
Construction Materials	54%	54%
Apparel and Textile	46%	46%



Enterprise Georgia – Host in Georgia

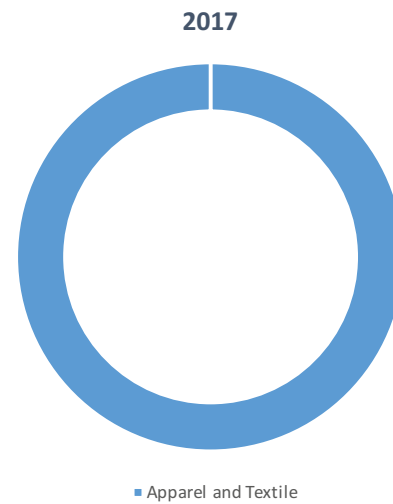
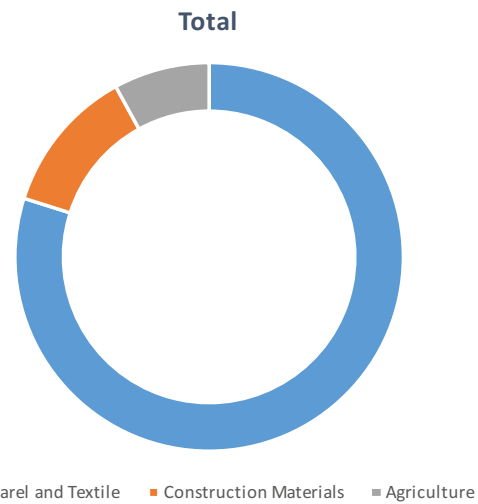
	Total	in 2017
# of Projects	3	1
Loan Volume	2,922,000	210,000
Anticipated Total Investment Volume	7,292,815	2,600,000
Startups	2	
Total Investment Volume of Startups	4,692,815	
Expansion	1	1
Total Investment Volume of Expansions	2,600,000	2,600,000
Employment	72	45
# of New Rooms	90	10

Produce in Georgia – National Agency of State Property

	Total	in 2017
# of Projects	5	1
Market Value of Transferred property	547,155	437,065
Anticipated Total Investment Volume	2,188,620	1,748,260
Employment	> 500	> 300

Produce in Georgia – Total Investment Volume of NASP's Projects according to Sectors

Sectors	Total %	in 2017 %
Apparel and Textile	80%	100%
Construction Materials	12%	
Agriculture	8%	



Produce in Georgia – Agriculture Projects Management Agency

	Total	in 2017
# of Projects	1	
Loan Volume	3,666,568	
Anticipated Total Investment Volume	7,029,375	
Startups	1	
Total Investment Volume of Startups	7,029,375	
Expansion		
Total Investment Volume of Expansions		
Employment	50	

Enterprise Georgia – Micro and Small Business Support

Indicator	Total	2017
# of Projects	263	85
Grant amount	2,093,591	708,320
Beneficiaries	441	157
Average grant amount per beneficiary	4,747	4,511.59
Average grant amount per project	7,960	8,333.18
Average project investment volume	10,152	10,690.08
Total investment volume of projects	2,669,994	908,657
Female beneficiaries	163	66
Male beneficiaries	278	91
Non-Agricultural Services	90	33
Non-Agricultural Production	53	19
Agricultural Services	28	4
Agricultural Production	92	29
Expansions	161	54
Startups	102	31
Comradeship	114	45
Sole proprietor	149	40



