

YEARBOOK

2022

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AMCHAM PATRON MEMBERS

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Embassy of the United States of America Zagreb, Croatia

December 9, 2022

Dear AmCham Members:

We have seen great advancement this year in areas of shared interest for the United States and Croatia, deepening the partnership between our countries. We are strong Allies, setting the stage for additional progress. Our alliance is crucial during these turbulent times as we confidently advance Euro-Atlantic prosperity and maintain our unity in the face of grave threats to our shared security, our economies, and our democracies posed by Russian aggression.

As an example of our progress, I am delighted to share here that I witnessed the long awaited signing of the Treaty on the Avoidance of Double Taxation between Croatian Minister of Finance Marko Primorac and the U.S. Undersecretary for Economic Growth, Energy, and the Environment Jose W. Fernandez on December 7 in Washington, DC. Once ratified, the treaty will reduce barriers to investment in key sectors and jobs in both Croatia and the United States and will offer welcome fiscal respite for residents and businesses in both our countries. On the immediate horizon, we look forward to Croatia's accession to the Eurozone and Schengen Area and the increased possi-

bilities for the Croatia's citizens and economy. Moreover, we are close to finalizing the technical procedures for Croatia's membership in the select club of countries whose citizens can benefit from the U.S. Global Entry Program.

These developments facilitate the exchange of people, goods, and ideas between the United States and Croatia as we collectively build on our shared vision for the future in the region. Croatia is now better positioned to support the Euro-Atlantic integration efforts of its neighbors. A stable region with an expanded and integrated market is crucial for Croatia's economic and national security and also vital to U.S. interests. Toward this end, we are encouraged by Croatia's announced plans to expand the capacity of its Krk LNG terminal to provide much needed energy resilience to the region.

At the conclusion of my second year here, I am ever more excited by the accomplishments and potential of the U.S.-Croatia partnership, and appreciative of the chamber's important role in supporting these successes.

Mark Fleming
Chargé d'Affaires, a.i.

Board of Governors

The AmCham Board of Governors is responsible for the strategic management and policy decisions of AmCham Croatia, donating their time, experience and connections for furthering the Chamber's goals. It is comprised of seven members coming from the senior management level of AmCham member companies, that are elected by the General Assembly, which meets annually and includes all AmCham Croatia members.



Ruža Tomić Fontana
President
Coca-Cola HBC Hrvatska d.o.o.



John Mathias Gašparac
First Vice President
PricewaterhouseCoopers d.o.o.



Dear members, dear partners and friends of AmCham Croatia,

With this address, I am very pleased indeed to be able to present to you our AmCham Croatia 2022 Yearbook! I am confident it will be a useful tool to all of you in your everyday business lives - as a handy reference to networking opportunities and potential partnership leads, and as a truly reliable source of information regarding macroeconomic and market overviews. As an element which helps fulfil the AmCham mission of facilitating and supporting businesses, the Yearbook will help you navigate information indispensable for doing business in Croatia.

In 2022, our AmCham Croatia family continued to promote bilateral relationships between the US and Croatian business circles and was actively engaged in an open and constructive dialogue with representatives of Croatian leadership. We are confident this dialogue has helped, and will continue to help, define drivers of development and improve the business climate, particularly in times as challenging as the ones we are witnessing.

Even though the current year has presented us with an entirely new and unexpected situation that will pose a set of challenges for doing business as we move forward, we are confident AmCham will maintain its role of a stable anchor in society for our members throughout 2023.

In our continued activities as an organization, we are led by efforts to be a reliable and predictable partner to our stakeholders and society, as well as an incubator of ideas and initiatives that drive recovery and economic development. In support of that, this year we published 16 position papers. The topics included, to mention a few: AmCham's solidarity with the people of Ukraine, recommendations for tax system reform, survey of the business environment, and amendments to the civil procedure act. We also organized multiple events where we discussed the future of healthcare, tax policy in challenging times, digital Croatia 2030, and business sustainability with ESG principles. Our activities resulted in key policy accomplishments - enabling electronic submission of documentation for proposals and amendments to the list of medicines to CHIF, amendments to the Companies Act and Court Register Act, increase in non-taxable compensations, the introduction of deadlines for court proceedings, and holding court hearings via electronic means of communication.

I would like to take this opportunity to extend a special thanks to everyone who contributed to our results, and this Yearbook - the dedicated Board members and AmCham administrative team, our loyal partners and advertisers, and, of course, all of our esteemed members.

Sincerely,
Ruža Tomić Fontana, President



Stjepan Roglič
Second Vice President
Orbico d.o.o.



Tatjana Skoko
Secretary-Treasurer
Microsoft Hrvatska d.o.o.



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Miroslav Šaban
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Board member
Teknoxgroup Hrvatska d.o.o.

Dear members and friends,

After 23 years of waiting, the time has finally come to celebrate the signing of the Double Taxation Treaty between Croatia and the US. The final step, negotiations, did not take that long, just two to three years. People often ask why then did it take so long to start negotiations. Many large world economies are interested in concluding such an agreement with the United States of America, and for negotiations to begin, such a great interest requires good argumentation as to why such an agreement is necessary and what it brings to the economic cooperation of both parties.

At the end of 2018, the American Chamber of Commerce prepared initial arguments in support of the agreement, publishing them in our position paper "Arguments in Favor of a Double Taxation Treaty Between Croatia and the United States of America". The working group of former President Grabar Kitarović, led by the current Minister of Finance Primorac, did an excellent job in preparing documentation during 2019. With the important involvement of former American Ambassador Robert Kohorst, Croatia gained importance on the priority list of the US Department of Treasury for the start of negotiations. The negotiation process started in 2020 and took two years, which is not long for an international agreement of such complexity. The matter at hand is not reliant on a single signature, but rather includes a detailed analysis of the tax and pension systems in both countries. The excellent work done by the American and Croatian Ministries of Finance and the Tax Administration should certainly be applauded.

Croatian IT companies, the food industry, pharmaceuticals, the metal processing industry, and all others who are already doing business with the American market will feel the concrete benefits soon after the contract enters into force. However, we should not forget that those who are considering Croatia as a destination for future investments are also looking for such an agreement on their list of criteria for collaboration. It will be important not only for US-based companies who work directly with Croatia, but also for those who work through third countries, who will now have the possibility to simplify their processes and decrease administrative costs.

The treaty still needs to be ratified by two countries' parliaments. At the moment, it is difficult to predict when it will be ratified, in Senat and in Sabor, because that depends on the number and complexity of other topics that come before it. After many years of waiting for the opening of negotiations, it would be very satisfying if ratification in both institutions takes place during 2023.

This is an important milestone in relations between two countries and hopefully an incentive for companies to expand into the other country's market. For AmCham, which is working to connect two markets - the more the merrier. I hope that you enjoyed our activities in 2022 and look forward to working together in 2023.

Happy Holidays to you and your loved ones and best wishes for the New Year,



Sincerely,
Andrea Doko Jelušić, Executive Director

Office of the Executive Director

The Office is responsible for the day-to-day management of all AmCham operations (events, committees' work, advocacy efforts), internal organization, and all other issues related to the management of AmCham. The Executive Director participates in all the Board of Governors' meetings and the AmChams in Europe Board, connecting AmCham Croatia's activities with other European AmChams as well as U.S. Chamber of Commerce.

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About AmCham Croatia

VISION

We aspire to be the leading business association contributing to a strong and competitive business environment in Croatia and growing transatlantic cooperation.

MISSION

AmCham provides to members a forum for developing business opportunities, through promoting high standards of business practices, pursuing policy advocacy and offering high level networking.

GOALS

- Foster ties between Croatia and the United States through trade and investment
- Strengthen partnership between the business community and the Croatian government at all levels
- Facilitate cooperation among members
- Promote regional trade and pan-European cooperation

AmCham is an independent, non-profit, non-governmental organization with more than 300 members and an accredited affiliate of the U.S. Chamber of Commerce in Washington and AmChams in Europe (ACE) network.

Members are provided the opportunity to expand their business and government contacts by attending numerous networking and business events we organize, exchange useful information and advocate issues important for doing business through committee work and also promote their company by using various AmCham communication channels (News&Views magazine, Yearbook, e-Newsletter, AmCham website).

Each year, AmCham organizes more than 70 various events, the majority of which include attractive sponsorship packages. By linking their brand to AmCham, members companies can increase their visibility and network of prospective clients and associates strengthening the competitive edge. AmCham events are attended by the top management of leading companies in Croatia, as well as government representatives and the diplomatic corps and regularly receive substantial media attention.

Chamber's positions on policy issues relevant to members' business operations (covering areas like environment, health care, IPR, tourism, public procurement, judiciary, data protection, digital economy and trade and investment) are discussed and defined within Committees' work and formalized into official position papers. These official positions are communicated to the highest Government levels as well to the public, and often discussed with Government representatives.



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POLICY INITIATIVES

Meeting with Minister of Justice and Public Administration Ivan Malenica

JANUARY 21

The meeting focused on AmCham's position paper on the Amendments to the Companies Act and the Court Register Act. AmCham welcomes the proposed amendments to the Companies Act and the Court Register Act, since the proposed amendments represent a significant advance and incentive to the development of the economy and business climate in the Republic of Croatia. The legislative bills are proposed for the purpose of a further digital transformation of the procedure concerning the establishment, registration of establishment, and registration of changes in companies in the court register. The objective of the position paper is to contribute constructive proposals for the development of the final drafts of the two bills, ultimately making them capable of enhancing legal certainty as well as the business and investment environment in the Republic of Croatia. That is the reason why AmCham's proposals set out in this position paper are aimed solely at maintaining the intended purpose of the proposed amendments as well as the maximum facilitation and unification of their future implementation and potential interpretation.

Minister Malenica welcomed AmCham's long-term commitment and activities in improving the justice system and legal predictability, and called for further cooperation between the Tax Administration and AmCham, with the aim of strengthening and achieving a more competitive judiciary.

Besides Minister Malenica, representatives from the Ministry of Justice and Public Administration included Mirela Fučkar, Director of the Directorate for Civil, Commercial and Administrative Law, Mihovil Tvrtko Lonjak, Head of the Sector for Civil and Commercial Law Regulations, and Iva Kuna, advisor to the Minister. AmCham was represented by Andrea Doko Jelušić, Executive Director, Krešimir Lipovščak, Chair of Judicial Committee (Partner in Crowe d.o.o.), Marko Porobija, Judicial Committee member (President of the Management Board in Porobija & Špoljarić), and Svjetlana Momčilović, AmCham Policy Manager.

Meeting with the Ministry of Science and Education

MARCH 18

AmCham organized a meeting with Božo Pavičin, Chief Adviser to the Minister of Science and Education, Nino Buić, Assistant Director of the Agency for Vocational Education and Training, and Vesna Šerepac, Director of the Directorate for Educa-

tion at the Ministry of Education and Science. Some of the topics discussed at the meeting included the challenges that companies are faced with in finding skilled workforce, companies' solutions to overcome those challenges, cooperation between representatives of industry and the education system; and plans and activities of the Ministry of Science and Education in this area.

At the meeting, members presented some challenges, including the education system not being in line with the needs of the labor market, insufficient number of available labor force, problems of practical work programs, lack of strategy for the future labor market and skills. Collaboration with educational institutions and re-accreditation procedures were also discussed.

One of the ways to quickly replace an appropriately qualified workforce is adult education, where the introduction of new programs takes much less time than in secondary vocational schools. It was also said that vouchers for the education of employed and unemployed people in the next three years will be available soon.

One of the issues discussed was also evaluating schools and the competencies of students who graduate from them, which is of great importance to employers.

Representatives of the Ministry of Education and Science expressed their willingness for future cooperation and invited AmCham members to submit a detailed proposal of the present and future profile of workers they need.

Improving the Authority of Institutions in the Public Procurement System

AmCham's position paper "Improving the Authority of Institutions in the Public Procurement System" analyzes problems related to the competence of the institutions faced by the contracting authorities and tenderers, and suggest ways to improve and modify the system.

Regarding the State Commission and the High Administrative Court of the Republic of Croatia (HAC), AmCham suggests the following:

- the publication of the Decisions of the State Commission and the Judgments of the HAC in the form that can be searched digitally;
- strict compliance with the deadline of 30 days in the rendering of judgments, as in practice it is often the case that by the time the HAC renders a judgment, the agreement is already being implemented, which results in the inability to execute the agreement according to the conditions already agreed;



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1 Meeting with Minister of Justice and Public Administration Ivan Malenica 2 Meeting with the Ministry of Science and Education

- writing more clear statements in the judgments and improved communication with the State Commission, in order to avoid the State Commission misinterpreting judgments and cases in which judgments are not received for three months since they were rendered, etc.

Regarding the bodies in the system, AmCham deems it necessary:

- to regulate by means of the law that the bodies in the system cannot be more stringent than the Public Procurement Act itself and that the ex-ante and the ex-post controls must comply with the relevant practices of the State Commission and the HAC;
- to harmonize the practice of the bodies in the system so that it complies with the decisions of the State Commission and the HAC, and that it is not stricter than these, and, in that respect, to improve the direct communication between the bodies in the system with the State Commission and the HAC;
- to update the Rules on Financial Corrections, making sure that they are not in any sense more strict than the Public Procurement Act or the COCOF Guidelines;
- to publish the results of the ex-ante controls in the form of a document with an overview of the determined facts, which will be binding for the bodies in the system, since the current manner of ex-ante control, in which the beneficiaries receive Procurement Documentation with very many comments, many of which relate to the implementation stage, is not efficient for any stakeholder in the process of the ex-ante control;
- to ensure that the contracting authorities cannot receive financial correction for the provision of the Procurement Documentation that has been evaluated as acceptable during the ex-ante control;
- to not determine financial corrections for the contracting authorities following later changes in the practice of the State Commission or the HAC in those cases when the contracting authorities complied with the practice valid at the time.

AmCham presented the paper to relevant institutions at the series of meetings:

MAY 5 - Meeting with State Commission for Supervision of Public Procurement Procedures

AmCham representatives met with Ms. Maja Kuhar, President of the State Commission, Mr. Anđelko Rukelj, Deputy President of the State Commission, and Ms. Nelica Vidić, Deputy President of the State Commission.

AmCham representatives at the meeting included Public Procurement Committee members Mr. Saša Jovičić, Ms. Jelena Markulin, Ms. Kristina Singer, and Mr. Dražen Malbašić.

DKOM representatives welcomed AmCham's recommendations and announced that Decisions of the State Commission would soon be available in a digitally searchable form.

MAY 5 - Meeting with the Ministry of Regional Development and EU Funds

Representatives of the Ministry at the meeting included Ms. Iva Kovač, Head of Sector for Supervision of the System, Ms. Kristina Ozimec Škof, Head of Sector for Horizontal Issues and Complaints, and Ms. Jelena Dukarić, Head of Service for Risk Management and Horizontal Affairs. AmCham was represented by Public Procurement Committee members Ms. Jelena Markulin, Ms. Kristina Singer, and Policy Manager Mr. Dražen Malbašić.

Further cooperation between AmCham and the Ministry was agreed at the meeting and the participants agreed that stronger communication of all institutional stakeholders in the public procurement system is needed to achieve better harmonization and action in order to eliminate possible uncertainties for contracting authorities and tenderers.

MAY 6 - Meeting with the Central Finance and Contracting Agency

Representatives of the Central Finance and Contracting Agency at the meeting were Ms. Ana-Marija Perović, Assistant Director, and Mr. Vedran Težak, Assistant Director.

The participants of the meeting discussed the competencies of institutions in the public procurement system in Croatia and the difficulties faced by contracting authorities and tenderers. Institutions within the system, in charge of public procurement, often have different organizational roles and tasks, which consequently result in actions that may seem to be contrary to the actions of other institutions. AmCham representatives at the meeting included Public Procurement Committee members Ms. Jelena Markulin, Ms. Kristina Singer, and Mr. Dražen Malbašić.

JUNE 1 - Meeting with the Ministry of Economy and Sustainable Development

AmCham representatives met with Ms. Nataša Mikuš Žigman, State Secretary, and Ms. Nina Čulina, Head of the Directorate for Trade and Public Procurement Policy in the Ministry of Economy and Sustainable Development.

Regarding the Directorate for Trade and Public Procurement Policy, AmCham proposes that the capacities of the Directorate for Trade and Public Procurement Policy are strengthened by including the Directorate or a part of its employees into the System of Management and Control in the announced amendments to the institutional framework for the use of EU funds under shared management, starting from the financial period 2021-2027, based on the fact that the EU funds are used either in public procurement procedures or according to the Rules for the Non-Purchasing Organizations in Public Procurement, which would provide stimulative working conditions to existing and future employees of the Directorate.

Ms. Mikuš Žigman and Ms. Čulina welcomed the recommendations and emphasized that, in this case, communication between all bodies mentioned in the position paper is very important. Ms. Mikuš Žigman additionally proposed the organization of a joint workshop for representatives of AmCham and institutions responsible for public procurement in Croatia.

AmCham representatives included Andrea Doko Jelušić, Executive Director, Saša Jovičić, Chair of the Public Procurement Committee, Kristina Singer, member of the Public Procurement Committee, and Dražen Malbašić, Policy Manager.

Meeting with Croatian Health Insurance Fund

MAY 18

AmCham representatives met with Jelena Curać, Assistant Director of the Croatian Health Insurance Fund for Information Technology, on the topic of submitting documentation on changes and amendments to the list of medicines in electronic form.

According to the current rules, the documentation of proposals and amendments to the list of medicinal products is submitted by the Authorization Holder to the Office on the appropriate form in electronic and paper form.



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1 Meeting with State Commission for Supervision of Public Procurement Procedures 2 Meeting with the Ministry of Regional Development and EU Funds
3 Meeting with the Ministry of Economy and Sustainable Development

The aim of the meeting was to see the ways in which companies could upload securely and safely electronic versions of the documentation of proposals and amendments to the list of medicines.

It was announced CHIF plans to introduce a new information system by the end of 2023, which will enable direct communication with health stakeholders through a system similar to e-Citizens. This creates the possibility to include AmCham's proposal for direct electronic delivery of documentation. Until then, an interim solution on this topic has been proposed to make the whole process easier for stakeholders.

Representatives of AmCham present at the meeting included Andrea Doko Jelušić, Executive Director, Ivo Šegota, Vice-Chair of the Healthcare Committee, and Nikolina Škaron, Healthcare Committee member.

Meeting with Minister of Finance Marko Primorac

SEPTEMBER 13

AmCham representatives met with recently appointed Minister of Finance Marko Primorac and his associates Božidar Kutleša, Director General of Tax Administration and Zdravko Zrinušić, State Secretary, to present position paper "Recommendations for the Tax System Reform in 2022".

The topics discussed at the meeting included, among others, AmCham's proposal to increase non-taxable personal deductions to HRK 4,900 (EUR 650*), decrease the 20% personal income tax rate to 10% and the 30% rate to 25%, and apply the maximum monthly and maximum annual bases in the calculation of healthcare insurance. Also discussed at the meeting was AmCham's proposal to include limited liability companies ("d.o.o.") in the implementation of options plans.

Minister Primorac emphasized that part of the measures proposed by AmCham are included in the autumn package of measures of the Government of the Republic of Croatia for the protection of households and the economy against rising prices. He welcomed AmCham's long-term efforts and activities in improving the tax system and called for further cooperation between the Ministry of Finance and AmCham with the aim of strengthening and achieving a more competitive tax system. The meeting was attended by AmCham representatives Ruža Tomić Fontana, President of the Board of Governors (General Manager Coca-Cola HBC for Croatia, Bosnia-Herzegovina and Slovenia); Andrea Doko Jelušić, Executive Director; Hrvoje Jelić, Chair of Trade and Investment Committee (Partner in PwC Croatia); Petra Megla, Committee member (Director in KPMG Croatia), and Svjetlana Momčilović, Policy Manager.

Meeting with OECD Representatives

SEPTEMBER 15

The delegation from Organisation for Economic Co-operation and Development (OECD) visited AmCham and met with its members.

The meeting evolved around the discussion on OECD's two ongoing projects: "Advancing the Strategic Framework for the

Promotion and Facilitation of Private Investment in Croatia" and "Advancing Regulatory Policy through Innovation and Digitalization."

The goal of the meeting was to exchange ideas and knowledge on developing a better understanding of the high-level regulatory landscape in Croatia, especially in areas of administrative simplification and benefit from digitalization or optimization of procedures.

Meeting with the Chairperson of the Labor, Retirement System and Social Partnership Committee

NOVEMBER 3

AmCham representatives Andrea Doko Jelušić, Executive Director, Andreja Gracin, Vice-Chair of Trade and Investment Committee and Svjetlana Momčilović, Policy Manager met with Željko Pavić, Chairperson of the Labor, Retirement System and Social Partnership Committee of the Croatian Parliament to discuss Draft Proposal of the Prevention of Undeclared Work Act.

AmCham representatives presented the new position paper on the topic of the Proposal of the Prevention of Undeclared Work Act. The position paper refers to the provisions of Articles 18 and 19 which AmCham contests since they would lead to complicated administrative, legal, and judicial procedures and will not contribute to the prevention of unfair competition but rather encourage it. The provisions mentioned will result in the disclosure of sensitive data to other business entities, which will certainly not have a positive effect on market competition. Further cooperation and dialogue among responsible bodies were agreed at the meeting.

Meeting with Directorate for Energy

NOVEMBER 8

AmCham representatives Andrea Doko Jelušić, Daniel Lenardić and Dražen Malbašić met with Kristina Čelić, Director of the Directorate for Energy, and Martina Zupan Urek, Ministry of Economy and Sustainable Development.

The topic of the meeting was AmCham's position paper "Initiative for a Sustainable and Competitive Definition of Electricity Prices in Croatia," which contains recommendations for curbing electricity prices after the end of the six-month period in which the Government limited said prices.

Recommendations include:

- Cost-oriented definition of wholesale energy prices in Croatia
- Prioritization of our own electricity needs
- Redefinition of the regulated items in the total cost of electricity
- Self-production and regulatory framework encouraging self-production
- Strengthening Croatia's geopolitical energy position

Ms. Čelić welcomed AmCham's efforts to contribute to solving the problem of high electricity costs for businesses and households. Future cooperation between representatives of the Ministry and AmCham on this matter was agreed.



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1 Meeting with Croatian Health Insurance Fund 2 Meeting with Minister of Finance Marko Primorac 3 Meeting with OECD Representatives

AmCham Croatia presented the results of the Survey of the Business Environment in Croatia

"In 2021, more than 70% of respondents reported improved business results in comparison to the previous year. When comparing the past few years, it is clear that AmCham member companies experienced a recovery in 2021. After the uncertain year of 2020, business results show that a pre-pandemic percentage of businesses have experienced growth in comparison to the previous year. The majority of respondents (48%) increased their number of employees, while 38% maintained the same number. The number of companies employing additional staff grew in comparison to the previous year. A considerable number of respondents (61%) rated the business experience in Croatia as good or very good, and 44% of the respondents noticed



Brussels Briefing and Transatlantic Conference 2022

AmCham Croatia's Policy Managers Svjetlana Momčilović and Dražen Malbašić participated at the annual Brussels Briefing for AmChams in Europe, held on 23 March, where AmCham EU presented their top-level policy priorities, followed by a series of workshops on advocacy best practices, green deal, and digital. At a working lunch, Michael Lally - U.S. Department of Commerce, Bart Putney

- U.S. department of State and Roger Coelho, Senior Policy Director - AmCham EU, discussed collaboration between AmChams and the U.S. Government. The program concluded with three interesting presentations covering the following relevant topics:

- Empow(h)er: supporting diversity and inclusion by Pamela Ward, Regional Senior Commercial Officer, Southeast Europe, U.S. Department of Commerce
- State of the economy: the view from the Wall Street by Joseph Quinlan, Senior Fellow, Transatlantic Leadership Network
- CEO Corner: top challenges facing business by Chris Delaney, President EMEA, Goodyear

They also participated at the annual Transatlantic Conference organized by AmCham EU. This year's conference, themed "Shared values, shared impact: the power of the transatlantic relationship", served to spark dialogue on the importance of a strong and united transatlantic relationship, especially in the context of the war in Ukraine. US Secretary of Commerce Gina Raimondo held the opening speech followed by Daniel Hamilton and Joseph Quinlan, who presented the key findings of the Transatlantic Economy 2022 report, the annual survey of transatlantic jobs, trade, and investment. This year's edition features new insights into how the war in Ukraine affects the transatlantic relationship, the impact of the COVID-19 pandemic, prospects for recovery, global supply chain issues, relations with China, and the transatlantic energy economy. Research for the report was conducted independently at John Hopkins University's School of Advanced International Studies and the Transatlantic Leadership Network, in partnership with the U.S. Chamber of Commerce. The conference included a series of panel discussions, diving into key priorities for the transatlantic relationship.



an improvement in business conditions in the last five years," said Andrea Doko Jelušić, Executive Director of AmCham, while presenting the results of the Survey of the Business Environment in Croatia conducted in the period from December 16, 2021 to February 2, 2022 on a sample of 149 board members of domestic and international companies in Croatia. The respondents saw financing conditions, increased demand for goods and services, and incentives and other government measures as the biggest improvements in the past five years, while they linked the biggest deterioration in business conditions with the availability and the quality of the workforce, as well as the enforcement of legal rules and procedures and the price of labor.

"After a slight decrease in business activities and some more cautious planning for the upcoming period in 2020, the survey results show a significant portion of companies that have seen an increase in terms of the 2021 business results, employment and planned growth. However, slightly more than a third of the respondents operating in other CEE coun-

tries consider the business conditions in Croatia worse, and more than half consider them comparable. The biggest shortcomings in comparison to other CEE countries are the small market, the judiciary, the slow administration and the level of taxation. In the next three years, 82% of AmCham member companies plan to expand their business operations in Croatia, while 69% plan to recruit for new positions. In addition, two-thirds of the companies participating in the survey are considering providing a flexible work model (working from home) for their employees after the pandemic is over. The main reasons for this decision include supporting a work-life balance, improved employee satisfaction/retention, and the health and wellbeing of employees," said Ruža Tomić Fontana, President of AmCham's Board of Governors.

The survey covered the following areas: business activities in 2021, the business environment, the impact of institutions on the business environment, comparison with the region, business expectations, and attitudes towards a flexible work model (working from home).

Signing of the double taxation treaty

AmCham welcomes the signing of the Double Taxation Treaty that took part on December 7, 2022, in Washington. The Treaty was signed by Marko Primorac, Croatian Minister of Finance and Jose W. Fernandez, U.S. Under Secretary of State for Economic Growth, Energy, and the Environment. "This is an important step for the business communities in the US and Croatia, which have been advocates for launching negotiations on signing such a treaty for many years. The move marks a major milestone for AmCham and its members, in particular in view of the fact that the preliminary rationale for entering into the Treaty was drawn up by AmCham back in 2018, and AmCham's members include companies which play a prominent role in terms of trade and investment relations between Croatia and the United States," said Andrea Doko Jelušić, Executive Director of AmCham Croatia.

Entering into this treaty will lower the financial burden on companies that operate directly, specifically Croatian companies with subsidiaries in the USA as well as American companies with subsidiaries in Croatia. On the Croatian side, this will be especially interesting for the IT sector, and the food and pharmaceutical industries. On the American side, it will pave the way for cooperation for small and medium-sized companies that have not been doing business in Croatia so far. In addition to reducing the burden of double taxation, the treaty will allow for less administrative burden and increase the transparency of doing business between the two countries.



Along with the clear impact on intensifying economic cooperation, it also enables the transfer of knowledge, which is particularly important for small and medium-sized enterprises, especially in the IT sector.

The Double Taxation Treaty is almost a standard in the relations of the USA with friendly countries, and Croatia is the only member of the EU that has not had such a treaty so far. In this sense, it will be a sign of stability of relations and predictability of the business environment for potential investors.

In addition, the Double Taxation Treaty will favorably affect US citizens working in Croatia or receiving US pensions in Croatia, as well as Croatian citizens in the US.

After Croatia's Inclusion in the Visa Waiver Program and the announcement that Croatian citizens will be able to enroll in the Global Entry program, the signing and upcoming ratification of the Double Taxation Treaty will help Croatia successfully conclude key issues in bilateral relations between the two countries.

POSITION PAPERS



JANUARY	Comment on the Regulation on Amendments to the Regulation on the Criteria for Determining the Highest Permitted Price of Medicinal Products in Wholesale and, as an Exception, a Price Higher Than the Highest Permitted Price of Medicinal Products in Wholesale and the Yearly Calculation of the Price of Medicinal Products
FEBRUARY	Comments on the Draft Proposal for the Introduction of the Euro as the Official Currency of the Republic of Croatia
	Comment on the Amendments to the Civil Procedure Act (ACPA)
MARCH	Comments on the Draft Regulation on Packaging and Packaging Waste, Single-use Plastics, and Fishing Gear Containing Plastic
APRIL	Comments on the Draft Proposal of the Act on Amendments to the Public Procurement Act
JUNE	Recommendations for the Tax System Reform in 2022
JULY	AmCham comment on the Draft Proposal of the Act on Amendments to the Enforcement Act
OCTOBER	Comment on the Compulsory Health Insurance Act
	Commentary on the Draft Proposal of the Prevention of Undeclared Work Act
NOVEMBER	Initiative for a Sustainable and Competitive Definition of Electricity Prices in Croatia
	Comment on the Draft of the Ordinance amending the Ordinance establishing the criteria for the inclusion of medicinal products in the reimbursement list of the Croatian Health Insurance Fund and the method of reporting
	Comment on Bill amending the Windfall Tax Act
	Joint statement of four business associations on the announced introduction of a windfall tax for industries outside the energy sector
	Proposal for an Ordinance on Reducing Ammonia Emissions in Pig Production
DECEMBER	Additional commentary on the Windfall Tax Bill
	Recommendations for removing regulatory and administrative obstacles for better use of renewable energy sources

AmCham Croatia is celebrating 25th Anniversary in 2023!

We thank all our members for the continued support.

Wolf Theiss

EUROPEAN HEALTH DATA SPACE

The future of health data access and sharing in the EU

By Ira Perić Ostojić, Consultant, Wolf Theiss



The Covid-19 pandemic highlighted the need for timely access to and sharing of health data, which in turn encouraged legislative developments at the EU level, including the recently published proposal of the first domain-specific EU data space – European Health Data Space (EHDS). The EHDS is aimed at availability of health data and represents an important step in building a “European Health Union”, thereby improving the delivery of healthcare to patients across Europe and unleashing the full research and innovation potential.

The exchange of and access to health-related data can be vital for our preparedness and response to health threats, treatment of patients, innovations and the development of science. **Today, individuals have difficulties** in accessing and transmitting their health data, despite the applicable provisions of the GDPR. In addition, the current EU legislative framework creates situations where individuals cannot benefit from innovative treatments due to barriers impeding access to health data for researchers, regulators and policy makers.

1. EHDS: a shift towards the digital transformation of healthcare and integrated healthcare system in the EU, unleashing the full research and innovation potential

To eliminate such barriers and address accelerated technological developments, in 2020 the European Commission launched the **EU Data Strategy**. It proposes the implementation of numerous data related regulations, including the proposal of the **Regulation of the European Parliament and of the Council on the European Health Data Space** published on 3 May 2022 (**Proposal**) which provides better availability of health data and proposes a single European market for data through the first domain-specific data space – EHDS.

The general objective of the Proposal is to create **a common space where individuals in the EU can easily control their electronic health data** with the aim of facilitating healthcare delivery. It will also enable researchers, innovators and policy makers to use this electronic health data in a secondary way that is trusted and secure, to facilitate health research, innovation, regulatory purposes and personalized medicine. Further, it introduces the European Health Data Space Board, which will facilitate the cooperation between digital health authorities and health data access bodies, particularly the relationship between primary and secondary use of electronic health data.

2. Primary use – improves the delivery of healthcare to patients across EU

Under the Proposal, individuals benefit from enhanced rights to access and to receive a copy of their personal electronic health data for primary use, to rectify their data more easily and quickly and to share such data across EU.

The Proposal builds infrastructure for patients to exercise these rights in practice, through proposed interoperable electronic health record systems aimed at storing and sharing the electronic health data, and requires the Member States to ensure the placement of such systems on the market and the systematic registration of health data in the electronic format by HCPs.

It also designates a central platform MyHealth@EU to facilitate the cross-border exchange of health data and requires the Member States to join this platform through national contact points and to establish connections of HCPs and pharmacies to the platform.

In practice, this will allow patients to share their personal electronic health data in the language of the country of destination when traveling abroad or to take their personal electronic health data with them when moving to another country and will require the market operators in the health sector to share electronic health data with user-selected third parties from the health sector cross-border.

3. Secondary use – unleashes the full potential for research and innovation

The Proposal introduces a new regulatory pathway through which “data holders” (defined widely to include most hospitals, public health bodies, pharma and Medtech) must make a wide range of pseudonymised or anonymised “electronic health data” available to “data users” for a defined list of permitted secondary uses (such as e.g., scientific research, certain innovation activities, policy making, etc.) following their successful application to single “data holders” or to the newly established “health data access bodies”.

The “data users” may include any person who has lawful access to electronic health data – although some purposes are reserved for public authorities.

4. The end? Actually, just the beginning ...

Better access to health data should improve the quality of healthcare and lead to reduced costs and to an additional source of revenue for data holders. **But there is a potential flipside.** Organisations are faced with being compelled to hand over potentially valuable datasets to competitors, and there is a lack of clarity on key issues such as the preservation of IP rights, or how the Proposal interacts with existing Member State laws on patient confidentiality. Furthermore, while the proposal introduces new instruments in order to achieve its aim, it relies heavily on the GDPR in some important areas.

Surely, the practical coordination of these two systems will remain of great interest together with the issues such as new obligations of the national data supervisory authorities and digital health authorities, the consequences this system will have on the market and whether this “permit-based approach” will be sufficient to facilitate the sharing of health data for secondary use, while at the same time guaranteeing the rights of individuals.

Sustainability is fundamental of a healthy tomorrow

Mr. Lakovski, could you share more about AstraZeneca and how it is present locally?

AstraZeneca is a global, science-led biopharmaceutical company that focuses on the discovery, development, and commercialization of prescription medicines in Oncology, Rare Diseases, and BioPharmaceuticals, including Cardiovascular, Renal & Metabolism, and Respiratory, Vaccines & Immunology. The company operates in over 100 countries and our innovative medicines are used by millions of patients worldwide. In 2020, the Balkans Cluster was created, which includes Croatia, Bulgaria, Slovenia, Serbia and Montenegro. This year the group also approved a project, thanks to which we will enter through a partner the countries in the Southern Balkans: Bosnia and Herzegovina, North Macedonia, Albania and Kosovo. Thus, more than 10 mln. people will also have access to our innovative medicines. As of today, more than 250 professionals work in AstraZeneca Balkans, and by 2025 the team will reach over 350 people.

AstraZeneca distinguishes with a very ambitious sustainability agenda. Can you elaborate more on this topic?

Correct! Sustainability is in our DNA and we believe that it is fundamental to building a healthy tomorrow. As a global business, we have a key role in tackling the biggest challenges of our time. We have a very ambitious program in several directions: access to healthcare, environmental protection and ensuring ethical and transparent policies. We follow the UN's Global Sustainable Development Goals, and our bold aim is to have a negative carbon footprint by 2030. To support this, we have a number of initiatives in the Balkans Cluster and Croatia in particular. E.g. since the

beginning of this year, we order only electric cars at AstraZeneca Balkan Cluster and our fleet will be 100% electric by 2025. Among our other CSR activities are planting our AstraZeneca Forest, beehive adoption, charity runs etc. In fact, all our employees are pursuing sustainable development and it is a strong part of our culture. This is also proven by the fact that since last year over 30 causes supporting social responsibility were initiated and executed by our colleagues. Best of all is that the majority of our new colleagues share that one of the key factors in joining us is our impressive sustainability program. Recently we planted 1000 trees in the Sljeme forest and thus further strengthening our commitment to the environment and sustainability. Almost all of our employees in Croatia participated charity runs to help funding national disease awareness activities.

What will be your focus on Croatian market during 2023?

Our focus are the patients, always. In partnership with the local authorities and institutions our multicultural and cross-functional teams are constantly working towards improving the access of patients in Croatia to our innovative therapies. We have the bold ambition to deliver to the Balkan countries more than 100 launches of new medicines and indication in 2023 alone. Through our growth we are also investing in disease awareness campaigns, educational programs, as well as in early diagnosis and early access to innovative therapies. Glad to share that in the upcoming year we will launch our Young Health Protection program in Croatia. It aims to raise the awareness among younger population on the negative effect of smoking and to support them in choosing healthier lifestyle.



AstraZeneca 

Dejan Lakovski has strong business experience within the pharmaceutical industry for more than 20 years and over the past 12 years he has held various Managing Director positions in different companies. Since 2021, he is Cluster Country Director, Balkans at AstraZeneca. In his current role Dejan is committed to building a diverse, highly engaged and patient-focused team that is committed to the company's values and ambitious sustainability agenda. Dejan is a Medical Doctor and has an MBA in Economics from the University of Skopje.

AstraZeneca

what science can do

is a global, science-led biopharmaceutical company that focuses on the discovery, development, and commercialisation of prescription medicines in Oncology, Rare Diseases, and BioPharmaceuticals, including Cardiovascular, Renal & Metabolism, and Respiratory & Immunology.

Based in Cambridge, UK, AstraZeneca operates in over 100 countries and its innovative medicines are used by millions of patients worldwide.

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AstraZeneca 



First Aid for Croatian Investors – A New Hope on the Horizon?

By Ana-Maria Sunko Perić | Attorney, Divjak, Topić, Bahtijarević & Krka OD d.o.o.

Keeping in mind the number of investments made in Croatia and the growing popularity of state aid systems, the Croatian Government decided to upgrade the legal basis for such activities by adopting the new Investment Promotion Act in June 2022. The Act has not dramatically changed the former investment approach, but rather introduced some novelties with respect to the thresholds and the amount of aid granted. Although the introduced changes are not as extensive in contrast to the previous versions of the investment law, they are expected to motivate investment activities of potential beneficiaries.

In general, investors can be beneficiaries of aids if they are enterprises or natural persons (trade owners) registered in the territory of the Republic of Croatia and subject to corporate income tax. The new Act directs investments into specific areas: manufacturing and processing, development and innovation, business support, and high value-added service activities. This step seems to be justified by the usual amounts of investments necessary for aids in those sectors, and they would presumably have the greatest positive influence on the overall national market. However, aids cannot be granted for activities in several areas such as, among others: fishery, aquaculture, agriculture, steel and coal, transport, infrastructure, broadband, shipbuilding, finances and insurance, health care and education, construction and real estate, along with water and waste management. This is probably due to other types of aids and subsidies consistent with each industry's specifics which can be granted for those specific sectors.

The Act stipulates nine different types of investment incentives which can be divided according to their purpose or the area of business activities they directly affect. Incentives comprise tax aids for both micro-entrepreneurs and small, medium-sized, and large enterprises, including the modernization of business processes, grants for eligible costs of new jobs and training, aids for development and innovation, business support and high value-added service activities, grants for capital costs and labor-intensive investment projects, and economic activation of inactive assets owned by the Republic of Croatia.

Investment should be made in fixed assets within a three-year period and accompanied by the creation of a certain number of new jobs. The object of the investment should be a tangible asset or intangible property. However, the costs of creating new jobs (2 years of gross salary) associated with the investment are considered eligible as well. The overall amount of the investment and the resulting number of new jobs should

exceed the thresholds as stipulated by the Act which depend on the type of aid to be used. Subject to the measures used, the following material and employment thresholds must be met: EUR 50,000 and minimum of 3 new jobs in case of micro entrepreneurs, EUR 150,000 and minimum 5 new jobs for SMEs, EUR 500,000 and creating a minimum 10 new jobs for centers engaged with information, communication, and software development, EUR 3,000,000 and a minimum 15 new jobs for projects which include economic activation of inactive assets owned by the Republic of Croatia, and EUR 500,000 for investment in modernization and increasing business productivity.

After the objective requirements and eligibility criteria of both the investment and beneficiary are met, the amount of aid is calculated as a stipulated percentage. Once the incentive has been granted, beneficiaries must maintain the investment and newly created jobs connected with the investment for period of 3 years (SMEs) or 5 years (large enterprises), but in any case, not shorter than the term of using the measures. This means that undertakings must be careful when making further business decisions, especially with regards to selling the assets or changing control over such assets within the stipulated period.

As for the changes introduced by the Act, the registered unemployment rate criteria for the costs of new jobs and trainings associated with an investment project was reduced. The former threshold for the unemployment level was reduced by 5% for every scope of the aid. This will potentially open new possibilities for using the respective aid in a wider range of counties within Croatia, which could have a potential impact on the general employment rate – especially since COVID aids are mostly no longer active. Additionally, novelties with regards to alignment with the regional aid map will surely lead to a greater number of activities by potential investors, considering that the applicable aids will be more unified and, consequently, investors will more easily opt for the most suitable options within their envisaged project. So far, investors have mostly had difficulties in practice when it comes to choosing the right aid or subsidy for their investment, because they have had to opt for the most profitable option for the project to avoid double financing and repayment of the aid amount.

In conclusion, the new Act is the long-awaited progress of the legal base necessary for the development of investment activities. Of course, the practice will provide the answers as to whether the new legislative basis will indeed be a new hope for investors on the horizon above the Croatian investment field.



Business Leadership and Engagement Are Needed in the Economic Security Debate in Croatia

By Jeff Lightfoot

Ukraine's war on Russia and growing geopolitical tensions between the West and China have put economics and security at the forefront of the business and political agenda. States are increasingly developing tools to protect national security interests and public order from the use of economic tools of influence by third parties. One of the tools that governments around the world have come to use to protect national security and public order is investment screening mechanisms.

'Investment screening' refers to the adoption of basic inspection and regulation standards for investment. According to EU regulations, the goal of investment screening is to investigate and authorize foreign direct investment that protects public security and minimizes corruption. With Croatia being one of just three EU member states (along with Bulgaria and Cyprus) and just a handful of Western Balkan NATO member states without specific investment screening legislation in development, Croatian business leadership should prepare to be active and involved in policy debate around how to ensure investment transparency in line with EU guidance while keeping Croatia open for global investment.

As Croatia looks to develop an investment screening model to align with EU and NATO norms, business and government have joint responsibilities to engage in a healthy, open, transparent policy debate. Given that investment screening ultimately requires legislating the business environment, it is natural that business and government will have different perspectives on the issue. Government should commit to not rushing the legislative development process. In the United States, for example, Congress held seven hearings with respect to new legislation to update its investment screening process, or FIRMAA (Foreign Investment Risk Review Modernization Act). This process resulted in better, more considered legislation with greater business buy-in. Governments should be incentivized to secure business buy-in because it is likely to result in greater compliance with legislation and a better business environment. Similarly, an open and consultative process that engages business and civil society is a strength of the democratic process that builds trust and ultimately consensus.

Yet, business and civil society also have their own responsibilities in this debate. Business needs to be an active and informed player in the process, and prepared to comply with legislation. It is crucial for association leaders to recognize that increased government regulation on questions of economic security and

public order is the new reality of an emerging world and not a temporary aberration. Associations need to take a proactive stance, organize to articulate their views and perspectives, and shape the conversation in their own countries before regulations are shaped by policy makers. Association leaders can look to other chambers and associations across Europe for guidance as to how they have shaped the conversation on economic security in a meaningful way. Typically, associations in Europe have advocated for a limited scope of investments that can be screened, and a speedy, discreet process for adjudicating issues. Similarly, civil society and media in Croatia need to be active, but constructive participants in the investment screening conversation. While secrecy and discretion among civil servants is a requirement for a healthy investment screening review by the national government, civil society should be informed about the legislation development process to ensure the avoidance of corruption and protectionist impulses.

The investment screening debate in Croatia is likely to be just the beginning of a longer discussion and debate about economic security measures. The economic security debate is moving quickly in Europe, North America, and beyond. Business leaders across the transatlantic community are debating resilience initiatives, tools to resist authoritarian coercion, possible outbound investment screening measures, and industrial policy initiatives to secure supply chains and accelerate the energy transition. These initiatives require associations like AmCham Croatia and their members to follow emerging trends in policy in partnership with associations across Europe. It is very likely that the development of investment screening legislation in Croatia will be the first in many steps to come that will require an active, sustained consultation and dialogue between business and government.

As a member of the European Union, the Eurozone, and NATO, Croatia has a unique opportunity to set a high standard for other countries in southeastern Europe on how to run a transparent process of investment screening that leaves its economy open to transparent and productive investment. In addition to Croatia, Bulgaria, Montenegro, North Macedonia, and Albania all lack investment screening mechanisms and will come under international pressure to introduce them. They will look for strong examples that can align their countries with EU and NATO norms. AmCham Croatia and its members have a crucial role to play in this process and in charting out a role for Croatia as a leader in the region on emerging policy issues.

Jeff Lightfoot is Program Director for Europe at the Center for International Private Enterprise and leads CIPE's Europe regional office in Bratislava, Slovakia



Importance of Due Diligence in M&A Transactions

By Mihovil Perić | Analyst, Alpha Capitalis d.o.o.

It is often said that synergy is what drives the M&A process in the first place. However, to finalize such a complex transaction, there are multiple steps and activities that need to come to pass. One of them is due diligence.

By definition, due diligence is analysis and research of the company's business to prepare a business transaction, and it is applied in any transaction when company A purchases company B, in order to convince the customer that the situation presented to him reflects the actual situation. But what does it actually mean?

In a much narrower sense, due diligence implies an analysis of a business plan, and in a broader sense, an overall analysis of a company's operations with the intention of investing in that company.

Based on research conducted by the Bain & Company consulting company on 350 CEOs and 150 M&A transactions, the main driver of failure in M&A transactions is a poorly constructed due diligence process, which often neglects to highlight key issues. For that reason, and due to the complexity and longevity of the whole process, it is one of the most important phases in a proposed transaction.

BUYER'S AND SELLER'S SIDE

While due diligence is usually done by the buyer, both parties can benefit from it. Both buyer and seller are doing their homework in order to check all the facts in the proposed deal. It helps them to make up-to-date decisions and to ensure the situation presented is the real one.

The buyer's motives for due diligence are clear, since it allows for a better strategic, financial, and legal overview of the target company. The buyer gathers as much data as possible about the seller in order to understand and evaluate its business. With that said, it usually leads to more accurate pricing, but also significantly reduces the risk associated with the transaction.

The main goal of the seller is to provide trustworthy information prior to due diligence in order to maximize the probability of closing the transaction. Additionally, due diligence helps in the objective assessment of the valuation, therefore allowing the seller to set a realistic price tag for the company.

DUE DILIGENCE AREAS IN THE M&A PROCESS

Due diligence activities may vary, but there is a set of indispensable items and areas that need to be addressed in such a process.

1) Financial aspect of due diligence

Buyers will be primarily interested in the historic financial indicators of a target company and future business projections that will bring income, profit, and cash flow after the acquisition itself. Because of that, the financial aspect is undoubtedly the most important item of the due diligence process.

2) Technical aspect of due diligence

The technical analysis includes a number of items and processes that need to be examined. Special attention during the technical analysis is directed towards production processes, business management processes, product distribution, maintenance of the production facility itself, as well as projections for production growth concerning production capacities.

3) Commercial aspect of due diligence

Analysis that includes industry study in which the company operates, business relations, the overall relationship with customers, as well as all signed major contracts related to the company's operations. Depending on the specifics of the company's business, inventory management, customer credit, supplier payment deferral and price policy can be singled out and analyzed further.

4) Legal aspect of due diligence

It is extremely important to check whether there is any litigation that is pending against the target company. In case there are disputes, it is necessary to check the probability of losing disputes and whether reservations have been made for them.

5) Assets and intellectual property

Usually, assets are analyzed within the financial examination, but a list of all assets that the company legally owns can also be determined separately. It is important to review the legal paperwork that proves ownership of land, production halls and other facilities important for the company's operations and to determine the net book value of the listed assets.

As far as intellectual property is concerned, it is analyzed whether all patents, trademarks, copyrights, and individual designs that associate potential customers with the company are protected by law.

6) Other

Multiple other zones that could be examined within due diligence process, such as human resources, tax obligation, and insurance policies of the company. The areas that are analyzed vary depending on the industry in which the company operates, as well as the structure of the company itself.

CONCLUSION

Due diligence is a critical item in the M&A process since it helps investors and companies in understanding the nature of the deal. It helps unfold information that is vital in making a decision and it significantly reduces the risk of the operation. As such, due diligence shouldn't be rushed, but it shouldn't last too long either. The ideal time period should be around 60 days. That period would be enough for the buyer to conduct due diligence and then confirm whether he wants to continue or terminate the deal.



Is Croatia Running Late with Introducing Tax Incentives for Investments into Start-ups?

By Kristina Grbavac | Associate Partner, Tax, KPMG Croatia d.o.o.

On average, 9 out of 10 start-ups fail. And start-ups usually only begin to generate income at a later stage of their development. Therefore, from the very beginning, start-ups need financing from a financier which appreciates the risk of investing in start-ups. Many countries support such financiers with tax incentives to lower the risk. Does Croatia?

As a result of the increased risk, start-ups need to seek finance from alternative sources, such as venture capital (VC) and business angels (BA).

In order to strengthen the single market, the European Commission (EC) launched the Capital Markets Union project in 2014, a key component of which is improved access to finance for start-ups.

The EC also sponsored a study on the "Effectiveness of tax incentives for VC and BA to foster the investment of SMEs and start-ups" which in its report of 2017, identified positive outcomes associated with VC and BA investment in start-ups, such as:

- job creation
- increase in research and development, as well as innovation
- selection of "good" investments
- professionalization of firms
- re-allocation of capital
- rise in crisis resilience

which all leads to an increase in economic growth.

The report also concluded that tax incentive schemes should contribute to lowering the risk of investments in start-ups, "such as by offering upfront tax credits or loss relief on a more favorable basis than afforded by a country's standard tax system".

Leading world economies (such as the US, Canada, Australia, Japan, South Korea, Turkey, and Israel) and many European countries (such as the UK, France, Germany, Belgium, Ireland, Italy, Poland, Sweden, Spain, and Slovenia) have introduced tax incentives for VC and BA investments.

Many schemes utilize multiple forms of incentive:

- tax deduction (tax base can be reduced through deduction of actual or notional expenditure)
- tax exemption (specific tax base is removed from the scope of tax)
- tax credit (actual or notional expenditure can be offset against a tax liability)
- tax deferral (delay of payment of a tax liability to a future date), and/or
- loss relief (offset of losses realized on the disposal of assets against specified categories of taxable income or capital gains).

The most popular form of incentive are tax credits based on the

value invested, and after that the tax exemptions on the returns - on income received and at disposal.

Some countries launched only one scheme, while some launched multiple schemes (e.g., 6 schemes were launched in the UK).

The highest ranked schemes are the UK's Seed Enterprise Investment Scheme (SEIS), the UK's Enterprise Investment Scheme (EIS), and the French "Madelin" tax reductions, which offer upfront tax relief on the value invested (in the form of a tax credit) and which target direct investment in start-ups, rather than indirect investment through funds.

For example, from 2012, when the SEIS scheme was launched, to 2020, 13,800 individual companies received investments valued at £1.4 billion through the scheme.

Based on the EC study, the effects of these schemes show amongst other "the importance of subsidizing the cost of investment in order to address investor risk aversion" and "how the tax treatment of capital gains or losses realized on disposal of an investment will influence the risk appetite and decision-making process of a prospective investor".

Croatia has not introduced tax incentives for investments of VC and BA start-ups and does not keep up in that field with many European countries and other leading economies of the world. Taking into consideration the evident potential of start-ups in Croatia, especially in the information and communications technology (ICT) sector, it is important to create an ecosystem that encourages and allows the development of start-ups in order to keep companies in Croatia. If, even without an encouraging ecosystem for start-ups, we have two unicorns in Croatia in the ICT sector, it is worth considering what our ICT sector would look like if we would really have an ecosystem that encourages start-ups.

Even though tax incentives are often linked with the expenditure side of the state budget, it should be taken into account that due to the nature of business of the ICT sector companies in particular, a significant portion of received investment (according to some researches approximately 80%) is directed to the employment of new employees.

Based on some preliminary projections, the gap created in the expenditure side of the Croatian state budget should be covered in a short to medium term via increased employment and payment of wage taxes, as well as via benefits arising from keeping ICT sector companies with export potential in Croatia. Since there is a need in Croatia for tax incentives for investments in start-ups and as the conclusion of the EC is that there is evidence that both tax incentives and other forms of policy intervention (e.g. grants) can be effective if appropriately designed and tailored to the specifics of a country, a Croatian tax incentive scheme for investments into Croatian start-ups is expected.



The Role of the Judicial System in Creating a Better Business Environment

By Jadranka Orešković and Ivan Kovačević | INDAGO

The Government of the Republic of Croatia adopted the Strategy for the Prevention of Corruption for the period from 2021 to 2030, which clearly states the principle of zero tolerance for corruption. The fight against corruption is one of the priority areas of public policies defined by the National Development Strategy of the Republic of Croatia until 2030, which also defines the priorities of anti-corruption mechanisms. Although there is no precise definition of corruption in the Croatian legal system, one of the most commonly applied definitions is the abuse of power, position and authority for private benefit, while corruption encompasses a much wider spectrum of unacceptable behavior than those prescribed by the legislator as a criminal offense. The Law on the Office for the Suppression of Corruption and Organized Crime prescribes corrupt criminal offenses in the narrower sense, and the Criminal Law defines a bribe as any unfounded reward, gift, or other material or non-material benefit, regardless of value.

If a criminal procedure ensues due to corruption, it infers that prevention has failed. Authoritative bodies, i.e., the police, the state attorney's office and the courts must then demonstrate, through their actions, the futility of corruption by means of punishing the perpetrators and by means of confiscating the illegally acquired assets.

The Croatian judicial system certainly plays a significant role in the fight against corruption. However, the slow-paced actions of the judiciary, and the insufficient number of sentences imposed for criminal acts of corruption, combined with corruption in the judicial system itself, create unnecessary challenges in the business environment and contribute to the dissatisfaction of the citizens who participate in business processes.

The situation in Croatia should also be assessed taking into account the lack of legal regulation of lobbying activities, which would distinguish explicit crime from practices that are legal (and taxable) in modern capitalist society. After the long-awaited legalization and legal regulation of lobbying activities, explicit corruption will become more visible/transparent, the system that is required to detect and sanction the same will be less burdened and as such more focused, and the results will be clearer and faster, citizens and businesses who want legal certainty will be more satisfied. Although a series of measures provided for in the established Strategy and accompanying Action Plan are aimed at strengthening the judiciary, we still consider it to be insufficiently comprehensive. One of the omissions is undoubtedly an insufficient economic evaluation of the work of officials in the bodies that supervise the applica-

tion of law and protect the rule of law at the immediate level (State Inspectorate, Ministry of Internal Affairs, State Attorney's Office of the Republic of Croatia, USKOK, judiciary), whereby the same insufficiently addresses the risk of corruption, since the system remuneration of civil servants in Croatia does not sufficiently recognize the vulnerability of the mentioned group. Improvement of the system of submitting property cards of judicial officials, all training on conflicts of interest, and integrity of officials, are only one side of the coin. If the work in judicial bodies does not become adequately remunerated, we cannot expect that the system will attract the best personnel that the profession can provide to apply for employment in the judiciary, while it is the responsibility of the judiciary to determine and sanction illegalities to fill the state budget - the economy. Although salary increases are necessary for both the health and education sectors if the judicial system itself does not become resistant to corruption, filling the budget will happen at a much more gradual pace. Consequently, there is no room for second-guessing the reality, as the matter brought to light is both logical and extremely clear.

The anti-corruption strategy itself will have an effect only in circumstances in which the persons who supervise the application of the law are given adequate salaries that enable a dignified life. I am not a supporter of the theory that corruption is present because of the inadequate salaries of the employees of these systems, because certainly great individuals have been diligently performing their work for decades without blemish, but I consider the state obliged to provide adequate remuneration for work and a series of benefits to individuals in that system, in order to protect the system and itself. The scandals that continuously emerge in State-owned companies which are of utter importance to the Republic of Croatia are proof of how vital it is to raise the level of resistance to corruption.

In addition, and as a result of all the above-mentioned, the services of forensic experts are increasingly in demand, both in the private and public sectors. Their expertise, in synergy with judicial and other bodies, ensures that perpetrators are prosecuted and convicted. However, in this process and given that this type of service was not contemplated excessively previously, there is a crucial problem, namely - public procurement. It is clear that when a public company requires the services of a forensic expert, it must announce the same, collect bids and, most often, select the most favorable bidder. It is expressly obvious why this is not the best notion. As such, we are of the opinion that services of this type should be exempt from the obligation of public procurement.



How Changing the Court's Approach to Parties and Disputes Can Change the Entire Judicial System

By Romina Štaba, Senior Partner, and Nebojša Vitez, Partner | Law Firm Porobija & Špoljarić

For more than three decades, and especially since opening the process of accession of the Republic of Croatia to the European Union, Croatian legislators' activity in the area of judicial reform has been intense and continuous.

In the course of that process, numerous amendments to laws and regulations have taken place, often giving the impression of legal uncertainty. Such activity can also have a negative impact on the entrepreneurial climate, given that entrepreneurs, in addition to running their businesses, must also consider the frequent changes in regulations with that their businesses must comply with.

As far as reform in the judicial field is concerned, it includes both the amendment of organizational acts and the amendment of regulations, as well as the introduction of numerous novelties that bring Croatian legislation in line with European law.

However, in this process, no one has so far systematically considered, critically evaluated, and analyzed the results and achievements of judicial reform. Had it been done, it would have become apparent, in fact, that the letter of the law is being successfully changed, but this change is unfortunately not accompanied by a systematic, continuous, and coordinated action that would further improve proceedings and problem comprehension.

Firstly, the motto of the justice system should not just be "solve the dispute"; instead, it should say: "solve the problem."

When deciding on a specific case, it is necessary to look at the dispute from a broader perspective, which should also include the application of legal science as a relevant source of law.

In order to find the solution to a dispute, it is not enough to know the law, but one needs to have a viable approach to the dispute and be acquainted with the work of scientists in a particular legal field, which also requires scientists to (i) select topics and work methodologies that take into consideration problems in practice and (ii) propose solutions in such a language, style, and form of writing that could translate them quickly and easily into solutions to problems in practice.

Also, to be kept in mind whilst deciding on an individual dispute is the content of the European Convention of Human Rights, given that its provisions apply to natural persons, but also to legal entities, namely entrepreneurs.

The case law of the European Court of Human Rights and the Court of Justice of the European Union state that the approach to a particular dispute must not only be of a formal legal nature. Rather, it is necessary to recognize the dispute's essence and often interpret the norms meaningfully (and not only gram-

atically) by applying the laws of logic and understanding to how certain legal norms came about historically. Even though those principles are often neglected in Croatian courts, at least the awareness of the need to apply European law is becoming more present in the Croatian judicial system, given its taking precedence over Croatian law and being directly applicable in certain cases.

What should be more encouraged by the system itself is an alternative resolution of disputes. Such a solution is always faster and more effective than conducting court proceedings, especially for entrepreneurs. However, arbitration as a possible procedure for resolving disputes is not as established in the Republic of Croatia due to the significant costs of arbitrators, and is reserved for investment disputes in which claims amount to millions.

Shy attempts at mediation, both for natural persons in the context of family law disputes, and for natural persons and legal entities in the form of certain mediator associations, are simultaneously faced with contradictory problems of overbooked mediators and systematic disregard and even denial of mediation associations by certain judges, partly caused by rigid performance criteria within the judicial system.

Such an approach and constant legislative interventions that are attempting to regulate everything visibly prevent the development of a society of independent and responsible individuals who will regulate their legal relations without the interference of the state, where judiciary will only control the permissibility of such relationships and intervene when it is not possible to resolve the dispute. That such societies are the most prosperous is also demonstrated by the fact that in countries with the most liberal legal and judicial systems, where judges have the authority and are authorized to make independent decisions and resolutions, the largest percentage of disputes are quickly (and amicably) resolved.

Therefore, we believe that at least a small intervention is needed to encourage horizontal mobility within the judicial system and between the judicial system, the private sector, and the scientific community. Without science, there is no progress. A judiciary reform that includes scientific acknowledgments is the only reform that truly improves the judiciary. It would enable a faster and more effective resolution of disputes with the ultimate effect of speeding up and facilitating economic flows. In turn, it would help develop a community of responsible and creative individuals and would have a positive effect on society as a whole.



Trademark Protection in the Metaverse

By Ivana Knežević | Managing Attorney, ZMP IP d.o.o.

The emergence of new technologies, such as Blockchain, and the phenomenon of NFTs and the Metaverse, raises questions of protection and enforcement of intellectual property rights in a new, virtual environment. Special emphasis is put on trademarks, as they generate the greatest interest and business opportunities for brand owners, at the same time presenting the biggest challenges. While we know that the basic function of a trademark is to identify the source or the origin of goods, thus enabling consumers to distinguish goods or services of one company from goods or services of another company in the course of trade – these goods and services are now being commercialized in the virtual world. How will brand owners use and protect their registered trademarks, how will they register new ones and prevent third party infringements in these new spaces? Simply put, how are they going to tackle the challenges which arise from trademarks registered in the traditional, real world for real goods and services being used for virtual goods and services?

Let's start with basic definitions.

NFTs (Non-Fungible Tokens) are defined as digital assets, recorded in Blockchain technology, associated with an item of value that can be bought or sold - a unique piece of content on the Internet, such as an image, video, or audio file. As a unique unit of data, it cannot be copied, substituted, or subdivided, and is used to certify authenticity and ownership.

Metaverse is the "sum of all virtual spaces." It is defined as a virtual-reality space in which users, as avatars, interact with other users and a computer-generated environment. Basically, it is a simulation of the real world in which people participate as digital avatars. The term "Metaverse" is attributed to Neal Stephenson, who used it in the 1992 novel *Snow Crash*, as a compound of "meta" (Greek prefix meaning "after" or "beyond") and "universe". Most of us, however, first heard it in 2021 when Facebook rebranded to "Meta" and CEO Mark Zuckerberg said, "I believe the Metaverse is the next chapter for the Internet."

Let's now use these terms to illustrate the issues on a practical example. A brand owner from the fashion industry has a trademark registered in Class 25 of the Nice Classification of Goods and Services which protects products – clothing, or to be more precise, "real" clothing. He wishes to expand his business to the Metaverse. In the Metaverse, however, clothing is a "virtual" version of the product, represented by an NFT.

Trademark protection does not automatically extend to the

Metaverse and NFTs, and the European Union Intellectual Property Office (EUIPO) has taken the approach of classifying virtual goods as digital content that can be registered in Class 9 of the Nice Classification. However, both the terms "virtual goods" and "NFTs" are not acceptable on their own and need further specification. Virtual goods must be specified by indicating the content to which the virtual goods relate (e.g., downloadable virtual clothing, handbags, jewelry). NFTs also need to be specified by indicating the type of digital item authenticated by the NFT (e.g., downloadable computer software in the nature of NFTs). Services relating to virtual goods and NFTs are classified in line with the traditional established principles, i.e., need to be clear and precise (e.g., Class 35 - retail services featuring virtual goods, Class 36 - financial transactions via blockchain, Class 41 - entertainment services, namely, providing online non-downloadable virtual clothing, Class 42 - providing a virtual computer environment). Due to these requirements, we are looking at potentially enormous lists of applied goods and services, but classification will, in time, become more standardized, and, to this end, EUIPO is preparing new 2023 Guidelines for examination. When it comes to legislation, current provisions and principles are applicable in the Metaverse, provided changes in the classification system and correct classification of goods and services. Naturally, as technology advances, the existing IP legislation needs to adapt, and trademark law is going to change and evolve accordingly. There are already several trademark disputes arising from NFTs, where we expect landmark decisions to provide directions for NFT-related trademark claims.

The growing interest of the brand owners in new trademark applications is well reflected in EUIPO's statistics. Namely, there were 1,277 applications using NFTs in 2021, 1,157 applications using NFTs and 205 applications using "Metaverse" in 2022 (by September). Brand owners are undoubtedly aware that they cannot rely on existing trademarks and need to update their trademark portfolios. Big players in the fashion, sports, and entertainment industry are leaders in trademark re-filing.

Metaverse, while a huge opportunity for brand owners for business growth and engaging new consumers, comes with a challenge to protect not only their assets, but to also protect consumers. An effective protection and enforcement mechanism in the Metaverse is absolutely necessary and can be secured only by an adapted legal system. All brand owners need to re-evaluate their IP portfolios and filing strategies to be able to enforce their rights against any third-party infringements in the Metaverse, which will only continue to expand.



The Importance of Having a Cybersecurity Strategy and Long-Term Plans for SMEs

By Uroš Žust | Partner, Mazars Slovenia

Cybersecurity is an increasingly popular topic of discussion and a critical investment requirement for companies of all sizes, but the area is often met with a lack of a strategic approach to governance and implementation of cybersecurity measures. A continuous, well-planned, and well-integrated long-term cybersecurity strategy can drive business value for large companies as well as small and medium-sized enterprises (SMEs), instead of merely serving as a preventive measure in the form of isolated and sporadic cybersecurity tests, short-term actions, and disconnected components.

While many executives are aware of the need to protect businesses against cyber threats, few have the understanding that a good cybersecurity strategy can also provide the basis for recognition and utilization of strategic and business opportunities. Market opportunities can be found using the strategic approach to cybersecurity planning, which requires that the company's mission, vision, purpose, and business strategy are used as a basis to devise and implement cybersecurity activities that also support the business goals and objectives.

The cybersecurity challenge faced by SMEs is real, as SMEs are often considered easier targets due to usually being under-financed and underdeveloped in cybersecurity and lacking the necessary resources and skills. Small security teams are asked to defend the business from the complete spectrum of cyber threats - from sophisticated targeted campaigns to quick smash-and-grab attacks - while managing an increasingly distributed workforce and increasingly complex digital infrastructure. Traditional security solutions try to prevent attackers from penetrating the system by identifying threats based on historical attacks, however, this tactic only works for simple attacks and not the increasingly advanced and persistent attacks that businesses now face. Accepting that attacks will succeed is not accepting defeat, it is the new reality of being part of mobile, global, and interconnected business. Once SMEs accept that their systems are likely to be penetrated, they should utilize cybersecurity strategies to detect attacks and respond effectively. Business leaders need to understand the importance of cybersecurity across their whole organization and communicate this message to all departments, while making sure external suppliers are considered as well (Gustafsson, 2021)¹.

While there are multiple ways to approach this, a good cybersecurity strategy will always be tailored to the company's specific

business and strategic needs and offer a variety of business benefits and advantages. A company's competitive advantage comes from realizing the time gained for its employees in comparison to the capital investment in cybersecurity, where business productivity is protected by cybersecurity strategy being used as a form of business continuity (Foret, 2019)².

Adding to that, the costs of a data breaches are higher than the costs of taking a proactive approach to cybersecurity. When caught unprepared to deal with the repercussions of a cyber-attack, SMEs immediately seek support from expensive 3rd party cyber-security specialists. Taking a proactive approach to cybersecurity can reduce both the number of incidents and the negative impact of each incident. SMEs with an established cybersecurity reputation can also distinguish themselves from the rest by building a brand based on customer trust. When the trust is broken, it can lead to the loss of business or result in costly lawsuits - for larger companies, data breaches cause a significant drop in share prices, and the impact on SMEs can be devastating for their reputation (Firch, 2022)³.

The difference between taking an ad-hoc approach to cybersecurity, which usually results in SMEs performing limited pen-testing activities on their systems, and formalizing a holistic cybersecurity strategy that considers the complete spectrum of cyber threats and equips itself with appropriately skilled professionals, is huge. Instead of addressing a single potential vector of attack, SMEs can build a holistic cybersecurity approach by implementing industry standards and best practices across all business attack surfaces, which offers a high level of protection from cyber-attacks and includes plans to minimize damage and recover if a successful attack does occur. And let us not forget about raising awareness - by educating staff and involving them in the cybersecurity strategy, as well as by proactively providing the required updates, knowledge and know-how, the chances of a successful attack are greatly reduced. Good educational and awareness-building programs will also raise the sense of employee ownership and responsibility to ensure that the most popular attack vector - social engineering - will have a much lower chance of succeeding and impacting our business. We need to keep in mind that social engineering is unique, as we really cannot prevent it by using only technology solutions, but rather educating and empowering the people in our organization.

¹ <https://hbr.org/2021/09/4-cybersecurity-strategies-for-small-and-midsize-businesses>

² <https://www.forbes.com/sites/forbesbusinesscouncil/2019/10/09/using-cyber-security-as-a-competitive-advantage/>

³ <https://purplesec.us/learn/cyber-security-benefits/#Benefits>



Digital Transformation Challenge

By Vedran Zrilić | CE South Deloitte Digital Leader

Digital transformation is no longer a “nice-to-have”, it is critical for the survival of every business.

When the economy and business landscape is in a period of growth and prosperity, organizations can be forgiven for thinking that digital transformation is a luxury, something they can experiment with that doesn’t need to affect the core of their organization.

Although 85% of CEOs have accelerated digital initiatives during the pandemic, most cannot articulate their overall strategy and progress beyond simply having made a “technological investment”. The main driver of change is transition to a new adaptable business model that can quickly react to market trends. If CEOs can’t say their digital transformation resulted in new business advantages or adaptability, then they haven’t really transformed.

This dichotomy between business and technology strategy highlights a broader phenomenon where many leaders begin to understand that technology should not drive business strategy. However, all too often, this understanding is superseded by a series of individual technological investments, as it is hard to resist the impulse to think in discrete technologies.

This challenge is compounded by the fact that executives have different goals and focus areas. In most cases, one technology does not answer all business requirements, but a complex solution that spans through multiple systems is needed. Furthermore, executives often do not talk to each other when making technology-related decisions, or if they do, they struggle to communicate effectively.

Digital transformation is a team sport and requires coordination of strategies across leadership functions, with consistency in dealing with change.

To ensure that all parties involved can understand and contribute to a conversation about change, the language of digital transformation should be approachable and universal, steering clear of technical terminology. Leaders across different industries recognize this need.

The right digital transformation strategy can keep businesses focused and on track. Putting customers at the heart of digital transformation can give digital transformation direction and have a positive impact across the entire organization.

There are many elements to successful digital transformation, but one of the most important is strategy itself. Defining strategy can help leaders stay focused on the right goal. After all, successful transformation means changing how the organization behaves and operates and this can only be done through change and upheaval that are inevitable during any organizational transformation.

When implementing digital transformation, it is crucial to

choose the right partner who, in addition to technological excellence, also has the ability to understand business strategy, which enables the business to digitally mature. This, often overlooked, added value is crucial for successful technological implementation, especially of complex systems when it is necessary to adapt the business process to the selected technological platform.

As a rule, the most common mistake organizations make while choosing an implementation partner is basing their decision purely on price, without focusing on the actual value the proposed team is bringing. When making a decision, C-suite executives often give in to temptation of thinking that a bigger implementation team will result in quicker delivery, not knowing that lack of expertise is often compensated with numbers.

In essence, every business organization is unique, from internal structure and functions to the unique characteristics of the target market, therefore it is important to invest time into finding an implementation partner who has good experience and understanding of the industry, as well as the skills to plan and execute projects that match up with the defined business goals. Through due diligence, it is possible to narrow down the best-suited choice of partner, one with the expertise and capacity to execute and support required the digital transformation.

Forming an alliance with the right provider will not just see to the proper implementation of desired changes, but also enhance the chances of early and widespread adoption of new technologies that will help in giving the organization a competitive edge.

Even though business digital maturity is not determined purely with technology and what it enables, technology is still the primary key in enabling an organization to quickly adapt and align its strategy, workforce, culture, and technology to meet any ongoing digital advances in a way that other, digitally not mature, organizations struggle to achieve.

While digital transformation brings many challenges, it also offers enormous opportunities to simultaneously reduce operating costs, grow revenue, and improve customer experience. In tough times, the businesses that thrive are those who are successful in all three areas, not those who “batten down the hatches” and think that they will survive the storm by doing what they have always done.

As Tighe Wall, chief digital officer at Contact Energy, explains: “If you want to get closer to and become more vital to the business and its strategy, you need to speak the same language as the business. Every company will become more technologically and digitally focused in the coming years. The ones who will be successful are the people who have already bridged that gap and are already speaking the same language in the business as they are in technology.”



The What, Why and How of Digital Transformation

By Malina Krišto | Digital Marketing Manager, Serengeti d.o.o.

We are hearing about the importance of digital transformation at every lecture, panel, and presentation. It is often emphasized that companies, from small to international corporations, should embrace transformation if they want to remain competitive on the market. To comprehend what benefits you will obtain from a digital transformation, first it is necessary to define what digital transformation is.

WHAT IS DIGITAL TRANSFORMATION?

A prevalent misunderstanding is that digital transformation is synonymous with "digitization" or "digitalization". In this sense, digitization refers to the use of technology to move from analog to digital. Digitalization represents progress, but it does not affect a way of doing business. It represents the use of digital information to simplify and execute already established processes more efficiently. Digital transformation changes the way of doing business and the way things are done. It adds value to every customer interaction. Businesses reevaluate everything they do, from internal procedures to online and in-person customer encounters. Netflix is a perfect example of digital transformation. It began by sending DVDs to customers via mail. It now consumes more than 15% of global internet bandwidth and has customers in over 190 countries. Renting videos was expensive, with customers frequently hit with late fees. Netflix transitioned from a pay-per-rental strategy to a monthly membership, and finally they introduced flat rate unlimited rentals and an online media streaming service.

It's More than Technology When you digitally transform your business, you are shifting the processes (internal), the model (external), the domain (external), and the culture (internal).

Companies that lack a clear direction during their digital transformation often place too much emphasis on advanced technologies and not enough on employees. Business leaders must accept the human aspect of change. According to Gartner, 46% of employees see automation as a threat to their job. It is important to build a workplace culture that encourages adaptability to change. Educating your employees in advance will be beneficial for the planned transformation.

WHY DIGITAL TRANSFORMATION?

Improved Customer Experience Digital transformation helps in boosting the speed and agility of generated insights. It delivers an impactful user experience by designing and digitizing the customer journey and fostering agility in journey transformation delivery. This assists businesses in gaining authority and trust from their customers.

Data-Driven Insights Businesses receive a unique insight into their operations and customer behavior through an intelligent,

data-driven approach. This allows them to create better business strategy and improve operations. Digital transformation enables company executives to integrate technology across their organization and create fundamental improvements, propelling their operations to the next level.

Agility and Productivity Agility refers to a company's ability to continuously expand and improve. When it comes to digital transformation, 68% of businesses rank agility as one of the top three relevant factors. Adoption of new technologies allows for the automation of time-consuming and manual operations, as well as the automation of reporting and the streamlining of workflow. Digital transformation frees people from manual chores, allowing them to focus on strategic projects and reach their full potential. Employees who have access to data analytics may enhance their performance, boost their efficiency, and attend their consumers better.

Increased profits According to a report from SAP Center for Business Insights and Oxford Economics, 80% of companies that have completed digital transformation report increased profit, and 85% report an increase in market share. Executives expect around 23% higher growth in revenue than competitors.

HOW TO DEVELOP A STRATEGY?

Implementing cutting-edge technology without determining how it would benefit the company and its customers will not result in a successful transformation. There are a few steps important to developing a digital transformation strategic plan. Know the market and your company's role in it, along with your current and future clients. Analyze the market's path. Is there any potential for disruption, and how can you benefit from it. Create a vision of how the company should look in the future. Find a technology partner with expertise. Develop a digital transformation plan that outlines a path from the present to the future state. Consider the requirements imposed on your employees and systems, as well as possible opportunities for development. Digital transformation is a process. Start small, but strategic.

CONCLUSION

Digital transformation cannot be done overnight, nor does it represent another new technology addition to the business. It represents the use of digital technologies to reinvent your business for the benefit of both you and your customers. If done properly, the benefits it will bring to your business are higher productivity, agility and efficiency, better customer engagement and, finally, higher revenue and profit. When it comes to the technology part of digital transformation, many companies will use an outsourced software development provider to help them throughout the entire digital transformation process.



Digital Transformation: How to Go Green and Stay in the Green

By **Martina Nemčić** | Head of Business Development, Human

The buzz about going green is not going away, and can make your face change colors. Sustainability has been a trending topic through business strategies in 2022, and we can expect its importance to rise even more in 2023.

For a company, the process of embracing more sustainable practices can be overwhelming, and many will weigh the cost of going green against expansion plans. If the task ahead of us looks too big, where do we even start? How much will it cost? Will it affect our efficiency? Can we help reduce emissions, and still grow?

However, the challenge we're currently facing is a great opportunity, and it's more within our reach than we realize. Companies can start deploying sustainable practices quickly and without sacrificing growth, by making their software more efficient. Not only is sustainable software engineering better for the environment, it also helps businesses build more efficient products, and, consequently better customer experiences. Sounds like a win-win.

Before we move forward, let's take a step back to understand why, when it comes to climate change, the Internet has both been part of the problem, and the solution.

INTERNET - THE 7TH LARGEST POLLUTER IN THE WORLD

As someone who tracks their carbon footprint, and can often be found discussing the climate crisis (yes, I am fun at parties), I was surprised to find out there is another significant way I'm contributing to the problem. As a millennial, I spend much of my time online. The websites that I visit have a carbon footprint. And, no, it's not the size of a baby's footprint in the sand. It's actually as big as Germany.

Collectively, the web accounts for 2% of all greenhouse gas emissions. That's equivalent to the global aviation industry, and larger than some of the more obviously polluting industries. If the Internet was a country, it would be the 7th largest polluter in the world, in the range of the already-mentioned Germany, or the UK. And it's getting worse. Harvard researchers expect that by 2030, the ICT sector will account for 20% of global energy demand.

The carbon impact of the web is largely caused by electricity use. Software uses electricity in data centers, telecoms networks, and end user devices. Let's say your website has 10,000 monthly visits. According to researchers, that's around 60 kg CO₂ per year. But don't trust me. You can estimate your web page carbon footprint at [Website Carbon Calculator](#).

IF THE BARRIER IS TOO TALL - START SMALL

As software providers, we have an obligation to help companies start green transitions, and it feels we are finally moving in the right direction. Business leaders are also beginning to see sustainability initiatives as opportunities to drive business efficiency and revenue growth, and have started demanding that their software providers follow sustainable practices. As co-creators of a sustainability journey, we should look together into the different technologies available on the market, compare their emissions, and make informed decisions on how to move forward.

Still, effective change can only take place if the transition is accessible to companies of all sizes. Building a new system from the ground up does not sound realistic for many. If the barrier is too tall - start small. Look into implementing a more thoughtful design. That can mean reducing photos and videos, improving overall user experience to reduce friction in user journeys, writing better copy, and choosing fonts carefully. When it comes to development, reduce the amount of resources your software needs to function. Make sure it is written in a tidy, clean code, avoid unnecessary plugins, use JavaScript efficiently, optimize images, when possible, use Progressive Web App technology. There are plenty of new technologies already on the market, or just emerging, that perform significantly better, use fewer resources, and generate less emissions than the technology created only ten years ago. There are at least fifty famous databases one can choose from. Quick tip: when in doubt, use a data center close to your users.

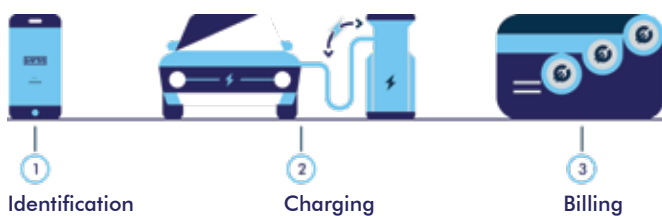
The internet may be digital, but it comes with a physical cost. The great thing is that whatever you do to make your software more energy efficient, it will also make it better in other ways. Choose an approach that is sustainable and works with your budget. So, highlight this note, if needed, put it on your mirror in the morning. You can go green, while staying in the green.



As Easy as "Charge me!"

By Damir Lesničar | CEO, ETRANET Group

Smart EV charging, or intelligent charging, refers to a system where an electric vehicle and a charging device share a data connection, and the charging device shares a data connection with a charging operator. As opposed to traditional (or "dumb") charging devices that are not connected to the cloud, smart charging allows the charging station owner to monitor, manage, and restrict the use of their devices remotely in order to optimize energy consumption.



MANAGING LOADS AND COST

Viewed purely from an infrastructure/operating perspective, smart charging will flatten the electricity usage peak by shifting the peak due to vehicle charging away from the peak due to other consumption.

Powered by an intelligent back-end solution, real-time data from connected charging devices and charging events allows remote management based on various signals: e.g., fickle energy production, local electricity consumption, number of other vehicles being charged, electrical devices being used on a nearby premise. To create a more sustainable energy system based on renewable energy sources, EV charging has to be smart.

In its essence, smart charging requires an electric car driver to identify at the charging station. Identification connects the EV driver, charging point, and the charging event together. The right price will be charged from the right customer, and money is directed to the right charging station owner. Since it's smart, everything happens automatically.

On paper, for EV drivers registered to the charging service, identification is effortless: they just log in to the mobile application and start charging or show their RFID tag to the charger. Unregistered users can also use the stations and pay with a credit or debit card.

The charging event itself happens based on the settings and prices set by the station owner. The station can be part of a station group and include plenty of smart features occurring on the background, but for the end-user charging is as easy as it can be: they just identify and plug in.

GETTING TO TRUE ROAMING

Or it would be easy, if not for real-world ugliness often encountered when travelling by EV around the country or even worse - going abroad. To borrow parlance from telcos, "roaming" between the ever-increasing number of smart EV charging service providers and all their own charging platforms, applications, RFID cards and tokens, and means of end payment - is still very much full of friction and frustrations.

EV owners are forced to juggle between dozens of charging networks' apps, cards, and tokens just to start charging. At the same time, not only do charging networks have vastly different pricing, but they also have great variance in prices inside their own network based on load (slow or fast charging), time of day, loyalty membership status and many other factors that confuse and complicate price comparison between networks.

Furthermore, the digital experience itself is equally lacking. Different user interfaces and user journeys between operator apps needed just to accomplish even the most basic of tasks make for daily frustrations.

Fortunately, charging network operators are - encouraged by user demands and EV owner clubs and associations - growing more aware of the need to offer a streamlined digital charging experience.

We are in the midst of a shift from infrastructure-first to user experience-first thinking. The charging infrastructure - ports, kilowatts, and locations - is still as important as ever in building charging stations. However, to maximize usage and revenue, charging station operators are joining forces and working towards a common goal: interconnected roaming platforms where customers can charge at any station in any network with just one customer account, ideally using their preferred app and payment method of choice. Thus, the onus is on the operators' backend systems to exchange and present data from various networks to the user in a timely fashion, and provide end settlement services towards credit card networks and processors.





Minds Are the Real Transformation

By Jason Gould | Chief Evangelist at Syntio

Digital transformation is a hot topic in many businesses and is still being pushed heavily in both business and tech news, and this has now been the case for a few years. But what is digital transformation? Unfortunately, there is no clear answer, as it means many things to different people. For some, it may be moving from manual processes to automated ones, and for others it may be improving existing computerized systems and processes. However, at its core, the transformation you go through as a company is much the same, with the overall goal being to improve your ability to meet your customer's needs whilst reducing the cost of operations. Obviously, cost of operations is a core value to have, as serving customers in the right way with the cost of that sale being as low as possible is a great way to do business. However, what many people fail to see is that those goals can be linked. A great way to reduce the cost of a sale is to transform in the right way, as transforming your processes to take advantage of the latest approach to technology can enable business agility while reducing the cost of doing business and the time it takes to change. If customers change the way they want to conduct business with you, this provides you with an ability to pivot, keeping the monetary and time costs low.

In many cases, the technology you are already using is going to be a major bottleneck: it will be complex, slow to change, and very expensive. Frequently the reason you are looking to transform will be related to these very problems. You will have systems that are unreliable due to complexity, that are not meeting the demands of the business, while stifling innovation and business agility. Realistically changing the technology part of the business and reducing those costs is straight forward. There are many new tools and technology approaches to choose from that can be implemented quickly and easily, especially if you go for a decoupled approach. Decoupling systems is by far the fastest way to improve business agility, improve time to market, and reduce cost of operations.

So why do so many companies struggle to transform, why is it so expensive and why are there so many failures? We are so focused on solving the business or technology problems that we forget that every aspect of these changes is done by people. Change is a very scary thing for many people and often we are asking for fundamental modifications in approach when we go through a transformation, much more so than even the individual changes a person would go through in their own career. When we go through a transformation, we impact whole departments or more within the company, which scales up the fear associated with change as the number of people

impacted is higher and they feed on each other's worries and anxieties.

Many people that work with change, such as psychologists and mental health professionals, will recognize certain stages from the Kubler-Ross model. The Kubler-Ross Change Model, also known as the Change Curve, provides a mind-expanding perspective on what people go through in the process of any change. This model describes how people will react, what emotions they will feel, and any issues they may have during a transformation. Obviously, it is a generalization, and not everyone will struggle, but many do and will need to be helped on their transformation journey. It is important to help people with this kind of change, as although you may need to bring in new skills to the organization that you are currently missing, it is vital that you look after the people you already have, as they know the company and are usually best placed to understand any problems or areas that need improvement.

One area that a lot of companies struggle with, is that staff tend to focus on their area of expertise, a lot of process, governance, and tech. The thing to focus on, and to promote with positivity, is the goal. If you help everyone to get on the same page with what the company is aiming for in the long run, whether that be to improve profits, sales, or customer retention, the easier the transformation journey will be.

Without support for your staff and the will or desire to change how you work, you will likely end up with the same results as you had before. Implementing a system that can measure and define success gives people an indicator of improvement and positive re-enforcement. Change can be scary, but if the result is one that will benefit people both personally and professionally, they will be more likely to get on board. Starting off small and running a successful project is a great way to start, this shows that the change can work, and this can then be used to encourage others demonstrating that the new approach is viable. Changing mindsets is very difficult, and without proper support people will always revert to what they know and feel comfortable doing. And this is when transformations fail.

Digital transformation, even though it can be uncomfortable at times, is the right thing to spend time, energy, and money on. But the focus of the transformation should always be the people. By its very nature, transformation includes changing how people work, as well as systems and processes. But without changing the ways people operate, the whole process would just be a change, and not a transformation.



The Influence of Mega Trends: Digital Transformation of Labor Market Skills

By Helena Kariko | Marketing and Communications Specialist, Adecco Croatia

This article is based on the Adecco Group 2022 report Global Workforce of the Future, which is the third issue of the Adecco Group research Resetting Normal: Defining the New Era of Work (2020). The 2022 research was conducted on an online sample of more than 30,000 people from 25 countries. Of the respondents, 15,000 were in office jobs and 15,000 were non-office based. The research showed that labor market trends vary across countries, but they might be affected by global trends, which we call megatrends.

This article showcases how those megatrends – in this case primarily digital and tech-driven changes – affect the labor force around the globe, when taking into consideration the digital transformation of workforce skills. In this sense, it also investigates how the global workforce perceives megatrends in the context of their labor skills, which also considers how employers act or should be acting concerning those changes. While the original Adecco Group 2022 report embodies other aspects of megatrends such as, namely, the gig economy and the transition to a green economy, this article focuses primarily on digital and tech-driven changes and non-desk workers.

WORKFORCE AND MEGATRENDS

Globally, workers all around the world and in every sector are more concerned with the geopolitical and economic situation, rather than with ongoing megatrends such as digitalization, automation, and artificial intelligence. Non-desk workers were asked if they were concerned about these ongoing megatrends and how much influence they have on their work, but also if they are worried about global economic and political insecurities. An interesting fact was that they were more concerned with economic and global instability than with the occurring megatrends such as digital and tech-driven trends. That is of no surprise as the recent occurrences such as the Covid pandemic, war conflicts in Ukraine, and inflation are their major concerns, rather than how those megatrends might influence their work skills. As this economic situation affects the cost of living, it is no surprise that they are majorly concerned with it.

UPSKILLING AND RE-SKILLING AS NEW RETENTION STRATEGIES

However, distress around those megatrends rises when workers are asked how they might impact their jobs. For instance, non-desk workers are aware that these trends require them to improve or develop new work skills. Around 66% of non-desk

workers think that digitalization will force them to learn new skills, while artificial intelligence stands at 63% and automation at 62%. An interesting fact is that these results indicate that workers do consider how their careers change. Those global figures give us only a broad picture, however, and if we break the results down by geographical regions, Australian workers express the highest level of concern overall.

All this above implies that employers need to be proactive regarding upskilling and reskilling their people to prepare them for future outcomes. It also indicates that reskilling and upskilling should be key parts of company strategy. Additionally, skilled workers should be aligned with ongoing megatrends to have their skills up to date, which will also bring more security in the world of current economic instability.

WHAT ARE THE FUTURE OUTCOMES?

These results indicate that employers need to act to be aligned with the ongoing megatrends, as this will affect workers' long-term ability of employment if their skillset won't be upskilled and re-skilled. Employers should assess the range to which megatrends might have an impact on workers within companies and ensure that their skills are aligned with those trends to retain the best talents. This will at the same time bring more certainty and safety among workers regardless of the unstable economic and geopolitical situation. It will also make those workplaces a great place to work and ensure a better future for working outcomes. Otherwise, those workers might find themselves stuck within an organization that does not offer them growth opportunities and they might eventually find better working opportunities elsewhere. That is why re-skilling and upskilling should be key parts of the company's strategy and culture.

To ensure a better future within the working environment, employers should invest in digital and tech-driven skills, coaching, and analytical research to measure and potentially improve workers' skill sets, especially for non-desk workers. They should ask for feedback from their employees and have a conversation with their workers, including topics about the impact of the uncertainty on their companies and employees in times of unstable political and economic situations to make a better link with the performance, pay, and employees' wellbeing. The economic and political situation should not distract employers from investing in workers' skills as well to make them more aligned with the ongoing megatrends.



ESG - A New Concept in the Business World

By Dušan Jelić | CEO, Magic Forest d.o.o.

The UN introduced the concept of ESG in 2005. It marked the beginning of a new era, one where environmental protection, social responsibility, and corporate governance will be new factors in future business reporting. In cooperation with financial institutions, the "Who Cares Wins" report was presented. The Paris Agreement recognizes environmentally sustainable development, sustainability, and a climate-neutral and circular economy as key goals for ensuring the long-term competitiveness of the European Union. More detailed principles for achieving sustainability are published in the European Green Plan, which establishes standards and reference climate and environmental values.

Croatia unites the goals the European Union set out in its National Development Strategy until 2030. In the document, business is directed towards encouraging a sustainable economy and society, green and digital transition, recovery and strengthening of crisis resistance, and balanced regional development. Comprehensive strategic planning was prescribed in order to adapt to European and global trends. Sustainable financing is the process of considering and taking into account environmental, social, and management factors in the company's operations when making an investment decision or giving investment advice. These are all factors which contribute to the concept of sustainable development in business. That way, companies should by 2030 meet the goals of the European Green Plan' carbon reduction by 55%, as well as achieve the goal of making the whole of Europe carbon neutral by 2050.

Following the latest legislation, the American Chamber of Commerce in Croatia organized the "Business Sustainability with ESG Principles" conference, where it was concluded that the circle of those obliged to ESG reporting is expanding. Moreover, non-obligators will soon acknowledge the value of said factors due to the availability of capital as well as more favorable credit conditions. In the past four years, credits for green transition and ESG activities have grown 15 times. Ethical standards of companies are an increasingly important factor in making consumer purchasing decisions. Besides, 64% of consumers are concerned about climate change. In conclusion, investing in the improvement of ESG standards directly affects financial indicators.

ENVIRONMENTAL FACTORS

Currently, environmental factors are in global focus. They observe how an individual company affects the environment

through a spectrum of activities. Business activities create risks for the pollution of soil, water, air, and entire ecosystems. Environmental factors include the reduction of biodiversity through the destruction of habitats, changes in the water regime, endangering the quality of life, and atmospheric pollution through the burning of fossil fuels and greenhouse gas emissions.

SOCIAL FACTORS

Social factors include relationships between workforce as well as between companies. Inclusiveness and equality, at every level of the governing body and board, focus on mental health and a sense of security among employees. In particular, it focuses on investments that contribute to the fight against inequality, promote social cohesion, social integration, and labor relations, investing in the human capital of economically or socially disadvantaged communities, provided that such investments do not significantly harm any of these goals.

CORPORATE GOVERNANCE

The adoption of the corporate governance obliges the public publication of policies for assessing the impact of the company's activities on the environment and the community, the preservation of human rights and the rights of workers, and the prevention and sanctioning of bribery and corruption. Data releases also contain rules of good company management as well as information related to the company's strategy, encouraging ethical behavior, respect for human rights, and a stimulating work environment. Determining management structures, relations with employees, payment of staff benefits, and execution of tax obligations together contribute to a better analysis of the business.

Companies that record results in the development of ESG standards can increase shareholder value through proper risk management, anticipation for regulatory measures or access to new markets, while simultaneously contributing to the sustainable development of society in the environment in which they operate. Emphasizing ESG transparency opens up new business opportunities and the potential for investments and competitiveness in the market. By sensitizing the public about the consequences of pollution of industrial facilities and climate change, public opinion and thus the opinion of investors was reshaped - that business success should be seen as a bigger picture through ecological, social, and corporate management.



Why ESG Factors in SMEs and the Supply Chain Matter

By Tarja Krehić, LL.M., Managing Partner and Ozren Kobsa, Partner
Krehić & Partners in cooperation with Deloitte Legal

Sustainability is shifting from being voluntary towards being a requirement for a company. Businesses are faced with increasing pressure to integrate environmental, social, and governance (ESG) reporting into their practices and business models. While many big corporations are now committed to shifting their practices to address this mounting pressure, one should look more closely at what is happening beyond these headlines – how the less-visible SME (small- and medium-sized enterprises) and mid-sized enterprise segment of the economy is approaching this. Also worth mentioning is that SMEs account for 99% of businesses in the EU.

In June, the European Union and the European Parliament announced an agreement on the Corporate Sustainability Reporting Directive (CSRD). An amendment to the 2014 Non-Financial Reporting Directive (NFRD), the new legislation requires all companies with over 500 employees to publish regular reports on their ESG activities to help investors, customers, and other stakeholders evaluate their non-financial, sustainability, and social impact performance. CSRD is due to be rolled out in three different stages: (i) beginning of 2024 for companies already subject to the existing NFRD, (ii) beginning of 2025 for large companies not presently subject to the NFRD, and (iii) beginning of 2026 for listed SMEs, small and non-complex institutions, and captive insurance undertakings.

However, even before CSRD steps into force (for SMEs), SMEs are even now becoming stronger in the focus of the ESG agenda (and reporting obligations), *inter alia*, by being a part of supply chains of large companies. Namely, legislation is toughening up and makes companies look at and be accountable for sustainability impacts that reach beyond their direct control. Monitoring and managing environmental, social, and governance (ESG) performance within a single company's operations may be seen as relatively "straightforward". However, large businesses are now increasingly expected to understand and manage their ESG exposure to supply chain risks (often consisted of SMEs, especially in Croatia). Since public awareness of ESG issues continues to grow, renowned companies are under scrutiny to influence their suppliers (in Croatia most often consisted of SMEs) to take actions and resolve any ESG challenges. Unfortunately, compliance with ESG regulation for SMEs is currently not sufficient to meet stakeholder expectations since there is still no ESG obligations for SMEs.

As supply chains fall outside of a company's core operations, they expose them to hidden and uncontrollable risks typically driven by ESG factors. Thus, large businesses are in a need of direct suppliers' inputs on ESG factors, which in turn requires SMEs to start understanding and measuring their own ESG impact and performances. That is all understandable also because in many sectors, risks are often far greater in the supply chain than in the company's direct operations. Since these issues can harm the operations and financial performance of businesses, as well as businesses' reputations, understanding the level of ESG compliance and performance across the whole supply chain – including first-, second-, and third-tier suppliers, logistics service providers, infrastructure operators or others – is becoming a must. Although the complexity of supplier networks makes it difficult for companies to know everything that happens in their supply chain and even more difficult to assess and monitor supplier ESG practices, not understanding the ESG levels across the whole supply chain can not only result in severe reputational and financial loss for a company, but soon also in a breach of ESG obligations. Simply put, the increasing complexity of supply chains and the strengthening of the legislation for sustainability make it worth knowing who you are letting into your company's supply chain.

Finally, managing ESG factors in supply chains may bring both short-term and long-term financial benefits to companies as well as to their supply chain suppliers such as:

- Quicker response to emerging regulation or legal obligations which incur supply chain responsibility
- Improved environmental performance (e.g., less risk of pollution incidents, reduced environmental footprint – carbon, water, ecological)
- Increased stakeholder confidence – including investors, clients, customers, communities, civil society and non-governmental organizations, regulators, lenders, employees
- Enhancing business continuity – contract breach, product boycotts, supplier loss, capital flight, etc.
- A reduction in costs through better financial risk management – i.e., minimizing supply chain disruption (e.g., in relation to social unrest), fines, litigation, insurance premiums, replacing suppliers, etc.
- Significant opportunity to develop long-term, trusting partnerships with their direct suppliers and to protect and/or enhance the relationship between their suppliers and their customers or end users.



EU Taxonomy and SEE Real Estate

By Dr. Richard Teichmann | General Manager, Meridian 16 Business Park d.o.o.

WHY EU TAXONOMY AND WHAT IS IT ?

In the Paris Climate Agreement of December 2015, the participating states set themselves the global goal of limiting global warming to “clearly underneath” two degrees Celsius compared to the pre-industrial era, aiming to reach a limit of 1.5 degrees Celsius. The ability to adapt to climate change should and would be established as a legitimate goal in addition to reducing greenhouse gas emissions. Furthermore, the flow of funds should be brought in alignment with the set climate goals.

The EU Taxonomy Regulation is a classification tool that defines which economic activities are sustainable. The regulation has a direct impact on companies and investors in the areas of reporting and disclosure of financial statements in addition to environmental labels and standards (e.g. green bonds). On the one hand, the regulation intends to prevent “green washing”, and on the other, it sets out to support investors in identifying “green” investments. The flow of capital will therefore be controlled accordingly. The EU taxonomy is a classification system for evaluating sustainable economic activities in all sectors including real estate; it should be remembered that the construction and operation of real estate is responsible for roughly half of our resource consumption, 40% of our energy use, and about a third of the greenhouse gas emissions.

In total, six goals were defined:

- climate change mitigation
- climate change adaption
- protection of water and marine resources
- transition to a circular economy
- pollution prevention and control
- protection and restauration of biodiversity and ecosystems.

To determine an investment as being compliant with the EU taxonomy regulation, an audit has to confirm that the project/activity:

- substantially contributes to at least one of the six environmental objectives mentioned above
- does no significant harm to any of the other five environmental objectives
- complies with minimum safeguards (OECD and UN rules on principal standards).

Directly affected by the regulation are financial market participants who offer financial products in the EU, including investment funds, portfolio managers, pension funds, plus financial and non-financial companies that fall within the scope of the directive on the disclosure of non-financial information (NFRD), as well as EU Member States and the European Union itself. These stakeholders are legally required to report on their taxonomy-aligned economic activities.

Financial market participants this year started initial reporting. In 2022, only climate change mitigation and climate change adaption are accounted for, but from next year onwards, all six goals have to be addressed.



EU TAXONOMY EFFECTS AND OUTLOOK FOR SEE

So how and why should these new regulations be followed in SEE?

First let's look at the climate data. Non-coastal regions already show an increase in average temperatures by 2 degrees, well above the Paris Climate agreement goals; the areas close to the Adriatic have not been affected with such high climate changes, but eventually will suffer even more, once the (so far) cooling effect of the sea will be gone. Hence, for the sake of our children and the beautiful SEE landscape, everybody should join in the efforts to fight climate change, pursue the UN Sustainable Development Goals, and help make the EU taxonomy a success on this path.

For all real estate projects in the planning phase, a future-oriented implementation of measures to achieve taxonomy conformity is necessary with immediate effect, in order to ensure alignment when the real estate project is completed and handed over. It is recommended to check for conformity as soon as possible and, if necessary, initiate steps for optimization. Full compliance with the taxonomy requirements at this stage is very unlikely.

Investors and financial institutions, and of course EU funds, will all ask and have to report whether their activities in SEE comply with the above-mentioned regulations. So the pressure to change and follow these rules will come from the finance side and will trickle down into all economic activities throughout all of SEE, even before further EU approachments are achieved.

Being a green building pioneer for many years, I have encountered many obstacles, especially from the administration or outdated regulations. This also happened during the development of the Meridian 16 Business Park near Zagreb. And finally, during more than a dozen years, all of our investments were privately financed, we never received any subsidies or advantageous financing conditions. As sometimes sustainable development means a higher cost in the beginning, we had to invest more to make greener – and better – buildings. At the same time, we can proof the payoff during the operating years, for example with geothermal energy sourcing and concrete core activation. So, as the EU taxonomy comes to SEE, many questions will be raised and experts involved, and it is good to see the first changes taking place. In October 2021, the Croatian Green Building Council signed a cooperation agreement with DGNB and is fully committed to supporting the industry to comply with EU taxonomy. Many more projects will follow.



Navigating the Sustainability Reporting Landscape

By Mirna Marović¹ | Managing Director, VentureXchange Ltd.

CONVERGENCE OF SUSTAINABILITY REPORTING STANDARDS

Companies embarking on the sustainability journey face many reporting standards and frameworks, while decisions on how to report on sustainability should be made considering regulatory requirements, industry best market practices, and investors' demands. Currently, the globally leading sustainability standards are developed by the Global Reporting Initiative (GRI), used by approximately 70% of publicly listed companies. Other important voluntary sustainability reporting anchors are the Task Force on Climate-related Financial Disclosures (TCFD), GHG Protocol, and the UN Sustainable Development Goals (SDGs). Convergence of multiple voluntary standards and frameworks is in progress, driven by two regulatory initiatives: (i) the Corporate Sustainability Reporting Directive (CSRD), already adopted by the European Parliament, replacing the current EU sustainability reporting framework Non-Financial Reporting Directive (NFRD), and (ii) the International Sustainability Standards Board (ISSB).

NEW EUROPEAN SUSTAINABILITY REGULATORY STANDARDS

Under CSRD, EFRAG proposed a draft of European Sustainability Reporting Standards (ESRS) to the EC (November 2022), following public consultations. The new ESRS are built using existing standards and frameworks. Borrowing from the GRI architecture, the ESRS contain cross-cutting standards, sector-agnostic standards, and sector-specific requirements. Cross-cutting standards are intended to address disclosures on general, non-topical matters. These will include general ESG reporting provisions such as due diligence, strategy and business model, boundaries, and value chain. Sector-agnostic standards are standards for each of the environmental, social, and governance parts of ESG, and incorporate SFDR PAI KPIs. An essential difference between GRI and ESRS is that GRI considers only impact materiality, and ESRS is based on double materiality, including financial materiality.

CSRD (together with ESRS) will apply from 2024 for large public-interest firms with over 500 employees (currently in scope of NFRD), followed by companies with over 250 employees or €40 million in revenue in 2025, and listed SMEs in 2026. In Croatia, there are approximately 70 large public-interest firms (subject to NFRD), and it is expected that CSRD will directly impact more than 450 firms by 2026. While not required to report, non-listed SMEs could also choose to use these standards voluntarily facing growing requests for sustainabil-

ity information (e.g., from banks or suppliers). Collecting and disclosing sustainability information could become a common business practice for all companies.

EU TAXONOMY CHALLENGES

While the ESRS will apply from 2024, corporates in-scope under NFRD already need to report for 2022 under the Taxonomy (Regulation 2020/852). The Taxonomy aims to redirect capital flows towards environmentally sustainable activities. Marovic and Paksec (2022)² identify practical challenges and limitations for investors in the case of Zagreb Stock Exchange (ZSE) equity issuers. Our findings indicate that investors will have difficulty redirecting capital flows toward Taxonomy-aligned investments. In the case of ZSE equity issuers, only 4% overall, or 5% CROBEX 30 are respective shares of Taxonomy-relevant revenues based on primary activity classification and four-digit NACE sectoral classification. The percentage of Taxonomy-aligned revenues is expected to be significantly lower and is estimated at 1-2% for ZSE equity issuers, in line with European counterparts (EURO STOXX 50: 2%, DAX: 1%, CAC 40%: 2%). The key concern is that the Taxonomy could paint an inaccurate 'brown or green' picture by leaving out sustainable activities that are currently ineligible. In its current form, Taxonomy is expected to benefit a few corporates that, beyond meeting the eligibility requirement, make significant contributions to at least one environmental objective, comply with the DNSH requirements, and meet the minimum social safeguards.

SUSTAINABILITY REPORTING - OPPORTUNITY, NOT JUST NECESSITY

Sustainability reporting is not just a regulatory requirement, but an opportunity for businesses to formulate and communicate sustainability strategies. Using voluntary and regulatory standards, corporates have enhanced tools to identify risks and spot value-creation opportunities. Sustainability practices and reporting tools can create value enhancement gains built on improved customer satisfaction, new market opportunities, talent attraction and retention, implementation of innovative practices, and improved supply chains, all of which can be a source of competitive advantage that cannot easily be replicated. Last but not least, sustainability reporting is a pre-requisite for improved access to capital, both traditional and linked to sustainability performance (e.g., green bonds, sustainability-linked loans, or higher corporate valuation in case of equity investment).

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² Marovic and Paksec. 2022. EU Taxonomy Eligibility Challenge: Equity Issuers on the Zagreb Stock Exchange, proceedings of the Environmental Assessments and the European Green Plan '22 conference (HUZPO)



Public Sector Sustainability - The Next Stage

By Matija Šošarić | Senior Consultant, Apsolon

Sustainable development today is a groundwork for adapting policies and strategies for continuous economic and social progress, without harming the environment and natural resources essential to humanity in the future. Action in one area affects outcomes in another; as such, all economic and social development efforts must balance social, economic, and environmental sustainability which places particular emphasis on the role of the public sector.

The public sector should be driven by positive social change, not worried by profit - therefore it should be the generator of the change: initiate it by its principles and code of conduct, pilot projects that could be examples of how it should be done, and support private initiatives that share their common goals. In the end, it is the public sector that should provide long-term safety and comfort for its constituency and should internalize the principles of SDGs and be responsible for their implementation. Since time quickly passes, that creates a sense of urgency and the need to prioritize things.

Here are six priorities that can help accelerate the evolution to a sustainable future:

1. **Significantly increase funding for innovation and research**
Besides increasing public funding, governments must install a suitable policy framework to stem a broader private involvement in R&D and nurture an environment that decreases risks and unlocks the full potential of private investment. An integrated system approach involving cross-government and cross-sector coordination requires a clear vision, realistic timelines, and a supportive regulatory environment.
2. **Deliver detailed and industry-specific roadmaps**
Roadmaps produced in collaboration with the industry must provide a long-term action plan with measurable targets. These industry-specific roadmaps should set out specific policy measures and initiatives, desired outcomes, timelines, and necessary resources - which would consequently bridge the gap between long-term commitments and short-term action plans.
3. **Real-time insights into the implementation of action plans**
Public sector entities must demonstrate that they have delivered their stated commitments and requirements, and have used public resources effectively. Through advanced data capture and analysis, governments can enhance their impact monitoring and reporting, and set the pace for overall sustainability reporting by highlighting the environmental impact of their spending. Integrating the multiple frameworks for sustainability reporting and tailoring them to public sector specifics would lead to upskilling staff with required data capabilities.
4. **Create better conditions for funding and investment**
The urgency of the environmental challenge calls for ambi-

tious policies that prioritize climate action, build cross-sector support, create alternative markets, open competition, and encourage entrepreneurship. EU funds are forcing the public sector to think about SDG goals and implement them in all projects. The same goes for the national level, since the EU program documents are forcing the national operative programs to be in line with SDGs and show how the programs are contributing.

5. Education and training

A national green skills plan can help map out the profile of skills needed, locations where new "green jobs" should be located, and how to invest in education and retraining with targeted funding. More effort is needed to fully mainstream sustainable development and global citizenship in national education systems. Expanding and enhancing R&D on social innovation and the social economy in schools and universities can contribute to the development of both local knowledge, and the talent pipeline.

6. A broader procurement for public and private channels

Governments can improve their carbon footprint by utilizing greener products and services and defining core green criteria for contracts, while encouraging other stakeholders to improve their sustainable consumption and production practices.

To put it all together, a collaboration of every part of society is the main characteristic of the future. Nowadays, it is clear that all stakeholders must do their part or the transition toward sustainability will not happen. Also, as everything always goes from a higher level to a lower one, global and national decision-makers significantly influence the local conditions for pursuing social and economic prosperity, social equality, and environmental protection. At the same time, this requires top leadership that can provide the necessary funding and technical assistance.

When it comes to Croatia, decision-makers should be thoroughly familiar with the SDGs to properly incorporate them into strategies and action plans. Although the goals are global, their achievement will depend on the ability of local and regional authorities to turn them into reality. The harsh reality is that politicians, under pressure from industry lobbying and driven by public opinion, usually think only of short-term goals and lack of the willingness, time, and funds to implement real change. A possible solution lies in educating the public about environmental challenges which enable people, as individuals, to take suitable action and positively contribute to the well-being of their communities, rewarding those decision-makers that are driven by the principles of SDGs. With less than 8 years left to achieve goals, all players in this "game" must be braver and ready to sacrifice ease of living today, for the benefit of tomorrow.



The Future of Logistics Is Sustainable and Green

By Croatian Post

Online shopping has become an important and indispensable part of everyone's lives. Whether people want to buy a new piece of clothing or footwear, there is a good chance that they will first check the offer in online stores and order the selected products to be delivered to their doorsteps. The large growth of e-commerce over the last two years has, as expected, affected the logistics industry and postal operators who transport and deliver ordered packages to consumers' addresses every day. But at the same time, this is a very challenging period of business in which they need to meet the growing needs of the market and consumers, while simultaneously transforming the business into a green and sustainable one, i.e. reducing any harmful impact on the environment.

CONSUMERS EXPECT CHANGES

In addition to fast and precise delivery, more and more consumers and online shoppers also expect "green" delivery from postal operators, i.e., that as much of the delivery process as possible be sustainable. This is also confirmed by this year's E-commerce shopper survey by the International Postal Corporation (IPC) on buying habits with participants from 16 countries, including Croatia. Almost 60% of respondents stated that they consider sustainable and reusable packaging to be an important or very important element of delivery. Delivery without harmful gas emissions (carbon neutral) is considered an important, or very important, option by half of respondents, and 26% of them believe that sustainability should be paid for by e-commerce, not the consumer. The growing awareness of consumers about the importance of sustainable business and lifestyle has increased the pressure on global industry and brands, and postal operators and logistics companies are under particular scrutiny, precisely because of the type of work that includes a large number of delivery vehicles and billions of kilometers traveled.

REDUCTION OF CO₂ EMISSIONS BY 34% IN 14 YEARS

The postal sector was one of the first to recognize the necessity of business transformation. Fourteen years ago, it launched programs to measure and reduce harmful CO₂ emissions within the framework of the International Postal Corporation (IPC). The program was upgraded in 2019 under the name Sustainability Measurement and Management System, so that the postal sector could adjust its sustainability goals in the next ten years in line with the goals of sustainable development. The SMMS program extends the mandate to seven targeted areas of sustainability most relevant to the postal sector: health and safety, learning and development, resource efficiency, climate change, air quality, circular economy, and sustain-

able purchase. Thanks to the growing number of electric delivery vehicles and alternative delivery channels such as parcel lockers, postal operators have reduced annual CO₂ emissions by 34% as compared to 2008. Postal operators have doubled the number of alternative drive systems vehicles, whereas the Croatian Post's fleet is by the end of 2022 already up to 20% electric.

DELIVERY CHANNEL ADAPTED TO MODERN USERS

Parcel lockers, along with the growing fleet of electric vehicles, are one of the backbones of postal operators in reducing harmful gas emissions and are called the "green" delivery channel for a reason. Namely, parcel lockers increase the percentage of first-attempt deliveries, and delivery vehicles have to visit fewer locations, which significantly reduces the emission of greenhouse gases. Parcel lockers are automated devices with compartments of different sizes and are located in frequent and easily accessible locations, which can be reached on foot, by bicycle, or by public transport. The parcel locker as a delivery channel of the future was also recognized by the Croatian Post, which has already installed them in 180 of its 300 planned locations. They are available 24/7, which allows service users to collect and send their packages contact-free at a time that suits them best, and they can also use the parcel lockers to return goods purchased through e-commerce. Free return of purchased goods is one of the most important items of IPC's survey. As many as 80% of online shoppers indicated that free return of goods is an important delivery option.

IMPACT ON THE LOCAL COMMUNITY

In addition to specific steps in changing the way of doing business, postal operators try to influence the local community with positive examples through various local and international initiatives. Therefore, Green Postal Day, a joint campaign of postal operators from all over the world, was celebrated in September this year. Celebrating Green Postal Day recognizes the numerous achievements of the postal sector in reducing harmful emissions and highlights the determination and commitment to environmental protection. World Post Day was also celebrated in October, and this year's theme was "Post for Planet." On that occasion, a commemorative postage stamp was issued. There are many elements of everyday business that already make post offices more sustainable, in order to help ensure a greener planet for future generations. It would be impossible to show all these initiatives on a single postage stamp, so this year's artwork represents a simplified visual message about the Post's contribution to an environmentally sustainable future.



Energy Markets in the 2021-22 Global Energy Crisis - A Special Case for PV and Batteries

By Zdeslav Matić | Board Advisor, Farve Pro Invest d.o.o.

Over the last few decades, European industrial policy seemed clear and reasonable. Europe would power its industry with affordable natural gas, crude oil, coal, and nuclear fuel from Russia, and also use other affordable Russian raw materials. This enabled the European industry to compete with the US and China. In the process, Russia was expected to become ever more open and democratic with the trade and exchange of people, capital, and ideas. From the onset, this failed to materialize as Russia succumbed to the resource curse, the phenomenon of countries with abundant natural resources having less economic growth, less democracy, and in the end worse development outcomes than countries with fewer natural resources.

This policy towards Russia was mostly promoted by a long-term chancellor Merkel, having reached its peak with the 2015 decision to green-light the Nord Stream 2 (NS2) pipeline, regardless of Russia's annexation of Crimea in 2014 and occupation of Georgia in 2008, its savage intervention in Syria, the assassination of its opposition politicians abroad, and complete erosion of human rights at home. Today, Russia is a completely closed totalitarian society despite the recent European energy policy that not only opened the door for Putin to further promote his expansionist ideas, but it effectively encouraged him to do so.

The reliance on cheap Russian hydrocarbons led to other irrational energy policy decisions. For Germany, it meant full Russian energy capture: an unreasonable nuclear power phase-out before the coal phase-out, ignoring LNG and courteously allowing Gazprom ownership of strategic underground gas storage. Full Russian capture would be completed with NS2, completely bypassing gas deliveries through Eastern Europe. For the Europeans, cheap Russian energy also changed the approach to locally produced fossil fuels with a moral high ground and dislike for further exploration and production of hydrocarbons.

On the other side of the problem, the low carbon economy just didn't materialize. The 2016 Paris Agreement goal to limit the global temperature increase to 2°C, preferably to 1.5°C, was unattainable from the onset. To reach this goal, the EU's famous 20-20-20 policy was revamped to a 55% CO₂ emission reduction goal by 2030 and full carbon neutrality by 2050. Which is just not enough.

Similar to outsourcing its fossil fuel supply to Russia, Europe outsourced its renewable technology production to China. Out of the 15 largest wind turbine manufacturers, 10 are Chinese, but the EU still has command of wind technology. The situation is far worse in the solar industry, where out of 10 PV module manufacturers, 8 are Chinese and none European. Europe is now a laggard in low-carbon technologies, where wind and PV

technology can produce electric energy at the lowest cost and life cycle emissions.

It is safe to say that the EU botched the energy transition and put itself between a rock and a hard place just as it imposed unprecedented sanctions against Russia. The low carbon economy did not kick in, whilst the fossil fuels industry failed to deliver enough energy due to a lack of investments and dependency on a single supply source from Russia. Unreasonable nuclear phaseout and stubborn refusal to diversify gas markets did not help either.

There are no easy solutions. Wind power and PV are today the cheapest energy source and the time has already come to have a PV plant on every available spot in the built environment and utility-scale PV plants on the marginal fields not utilized for agriculture or other purposes. Wind development is much more complicated, as it usually requires precise local resource measurements, on-site power infrastructure, local fauna monitoring, and substantial clearance from the nearest dwellings. But eventually, the wind will find its way even into the regions with less favorable wind profiles, because of the counter-seasonality with the PV, as there is more wind than sun during the winter and, of course, more wind than sun during the night. The share of intermittent, non-dispatchable power in the power system will grow, but some solution will have to be found for the times that the sun does shine and the wind does not blow. In the future power system dominated by mostly PV and wind, battery storage could enable short-term, and reverse hydro long-term energy storage.

Recently two interesting battery projects showed up on the investment horizon.

The first is the lithium-ion cells and module production factory in Sisak with an announced annual capacity of 2 GWh. The factory has cleared the environmental license phase and is now in the process of obtaining a location permit. The factory will produce batteries for both mobile and stationary applications. The second project is the utility-scale storage battery in Šibenik with an installed capacity of 110 MWh and power of 50 MW that obtained state aid support from the Modernisation Fund. The project intends to finance itself from the balancing services to the Croatian TSO providing AFRR (Automatic Frequency Restoration Reserve) service through the PICASSO platform. These services are essential for the functioning of a power system, as the TSO needs to maintain the grid frequency at exactly 50 Hz by balancing supply and demand at all times.

The importance of batteries is now evident for mobile and stationary applications. Croatian companies have recognized opportunities and are now taking initiative.



Increasing Grid Capacity to Connect Distributed Energy Resources

By Goran Leci | Končar - Digital, President of the Management Board

Electricity distribution infrastructure has been designed and developed for passive power distribution requirements. Voltage profiles and power flows have been planned for the worst credible scenarios. As a result, the integration of significant levels of low carbon technologies and renewable sources within the present electricity networks can cause voltage management and thermal issues if networks are not reinforced or operated actively.

Distribution networks have traditionally been designed to cope with the expected load power, considering that not all customers require peak power at the same time. Distribution grids have been reaching their limits, especially in rural areas with long lines. In many cases, the limiting factor is not the power transfer capability as such, but rather the compliance to remain within the permitted range around the nominal voltage. In case of long feeder lines and substantial loads, significant voltage drop can occur. A rather new phenomenon is that with increasing amounts of renewable and decentralized power generation connected to the distribution grid, a large voltage rise may occur.

Conventional network reinforcement can increase network capacity. However, in an increasing number of cases, reinforcement options are either prohibitively expensive or take multiple years to plan and construct, delaying new connections until the works are carried out. Field proven innovative solutions, such as the line voltage regulator (LVR), have shown how additional network capacity can be unlocked.

Rising voltages can become a major problem and limit the infeed of renewables, although cables or overhead distribution lines are far from their thermal capacity. A line voltage regulator recalibrates the voltage and can adjust for both large voltage drops and rises. The use of an LVR allows for increasing the power that can be fed into an existing grid, without the need for a costly grid extension. Its installation is simple and fast.

Distributed energy resources (DER) and reliability concerns have been driving significant interest in establishing integrated microgrids along the distribution network. Traditionally, microgrids have involved installation of isolated generation control systems in electrically isolated remote parts of the world. DER is making it possible to establish a microgrid along an interconnected distribution network, where the microgrid can be islanded from the distribution network and supply the load of the islanded area locally.

The electric distribution industry continues to be driven forward by industry macro trends such as DER, microgrids, and mobility and distribution markets. In addition, the increased deployment

of distributed energy resources makes grid operations harder to manage. In this scenario, higher level of distribution automation will provide a useful approach for planning and upgrading of distribution grids.

Contrary to centralized and big power plants, many renewable energy generators feed into the local distribution grid, either at low voltage, which is for photovoltaic, or at medium voltage level, which is for wind power, and battery energy storage systems soon to be expected. Traditional distribution grids have been designed to cope with the existing and expected future power flow of connected consumer loads, but not for decentralized infeed, which can sometimes be much higher than the load power. In rural areas in particular, generation of renewables can quickly exceed the planned load power by a factor of two to three, and it can even be as much as a factor of ten. Instead of voltage drop along the electricity line from transformer to consumer, voltage increase occurs near the producer. However, because generation is higher than the load power, the voltage rise can be very pronounced and exceed the permitted voltage band. This may result in the need to disconnect the generator. There are different solutions to the voltage rise problem, such as grid extension or installation of a voltage regulator. Which solution is the most economically efficient depends on the specific case.

Algorithms with prediction, line voltage regulators, capacitor banks, power transformers with on-load tap changer, and non-conventional instrument transformers, along with hybrid communication infrastructure, are critical technologies that provide comprehensive visibility of distribution load and voltage conditions, enabling intelligent decision-making to optimize the grid. Utilities benefit from increased reliability and efficiency by decreasing energy costs, protecting revenues, avoiding costly regulatory penalties, and boosting customer satisfaction.

The article aims to present how enhanced operation of the distribution grid improves with automation deeper in the distribution grid in a cost-effectively and proven way. As described, high penetration of DER can change the network so that the network state is not predictable, using simple rules and historical observations.

A transparent and vendor-independent approach offers three unique benefits for utility customers: freedom to use the most appropriate hardware and communications products, short lead time to deployment, and protection of investments in capitalized infrastructure. Such an approach provides continuous improvement and creation of long-term development programs that ensure an optimized grid with cutting edge technology.



A Deeper Look into Modern Healthcare Solutions

By Miroslav Šaban | Head of Government and Public Affairs, Philips Central and Eastern Europe

When it comes to modern solutions in hospitals, there are clear trends emerging from the experiences gained by healthcare systems across the globe in the latest years, and they are all grounded in digital technologies enabling data sharing and remote contact between patient and doctor, as well as among healthcare professionals. Are they improving experiences among patients and medical staff? Certainly.

In a digitalized healthcare system, patients can share data with their doctor without visiting a hospital, while hospitals can share information among themselves. Doctors don't need to go through long medical histories collected in the form of print-outs and paper examinations results, all essentials are included in the digital record, which speeds up the diagnostic-therapeutic process. Back in 2019 this sounded like a far-off future, but after two years of combating COVID-19, we all recognize it as the story of the present.

Hospitals are increasingly coming together, exchanging data, sharing protocols, and creating the real-time feedback loops needed to cope with the constantly changing nature of the pandemic. Globally, we can also observe that more and more healthcare entities are using new technologies to support each other and spread the load when things get difficult in a certain area. Moreover, during the pandemic, remote monitoring solutions have been embraced more eagerly. To protect both patients and medical staff, regular care is more and more moved outside the hospital setting, inside local communities or at home, thus proving that medical care exceeds the physical boundaries of the hospital. This would never be possible without digitalization, telehealth solutions and increasing openness towards AI, benefitting the doctor-patient relation.

Also when we look at Future Health Index Philips 2022 report, this shows healthcare leaders are rebooting priorities as they emerge from the pandemic. Nearly 3,000 healthcare leaders across 15 countries reveal how they are harnessing the power of data and digital technology to address their biggest challenges. According to this year's edition of the FHI report, the main priority for Polish leaders is to develop technological infrastructure. 66% of them are placing investments high on their list of priorities. Although this figure is 12% lower than last

year, the investments in digital technologies are still indicated as extremely important, suggesting that despite the significant progress already made in this area, there is still much to be done.

One of the biggest challenges, however, is the readiness to operate technology. Although confident in the value of technology & data and their facility's ability to make use of it, only 47% of Polish healthcare leaders believe the data accessible to their facility is accurate, while 50% believe they can extract actionable insights from the available data. Both these figures are notably lower than the global average. Healthcare leaders remain frustrated by ongoing barriers to effective data usage, including interoperability, staff, and infrastructure limitations.

It is certainly not an overstatement to say that digital transformation is happening now – now is the right moment to act towards progress, together with our local stakeholders. Empowered by big data, healthcare professionals can better interpret and contextualize patient records, enabling new levels of understanding. The ability to understand how a patient will respond to a specific treatment enables clinicians to lower the error rate for choosing the most efficient medication – thus better containing the illness and even increasing the chances of survival, as well as improving treatments through investigating possible drug combinations and developing new treatment schemes.

Nevertheless, we are a company that cares about our people and our planet. According to the FHI 2022 data, sustainable development should not be overlooked. Although last year many respondents expected it to gain in importance, only 2% cited environmental issues as one of their top priorities. That percentage has now risen to 30%, well above the global average of 24%. This is also due to the pandemic and the care of patients infected with COVID-19. It is estimated that the amount of medical waste generated by patients hospitalized for COVID-19 is 4 to 5 times greater than for any other group of patients. The amount of medical waste is also increasing due to the increasing amount of waste considered to be hazardous.

Commercial Real Estate Market Overview

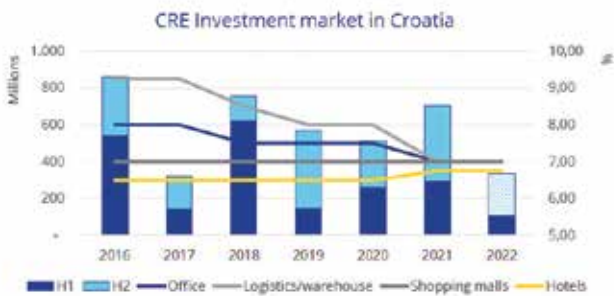
By Colliers

The CRE market is facing some challenges at the moment, but they don't impact demand, which continues to be strong

The year 2022 has been marked by several important events and outcomes – with the pandemic slowly getting out of the spotlight, the war in Ukraine that is now getting close to lasting a full year, which has led to many uncertainties regarding gas, among other things, and with inflation that has peaked, resulting in higher costs in all the sectors. With so many happenings in Europe, the commercial real estate market has faced some challenges, but is characterized by further growth throughout all the commercial real estate sectors. In Market Overviews, published by Colliers, there is a comprehensive analysis of the commercial real estate market, with emphasis on all the newest trends.

LOGISTICS IS A FUTURE-PROOF SECTOR AT THE MOMENT

The total transaction volume of commercial real estate was around €350 million in 2022 so far. Volumes, though robust, failed to underscore the true scope of demand, as investors' interest is meeting limited supply. Croatia continues to be an interesting market for foreign investments, with foreign capital accounting for approximately 50% of transaction volume.



Office and logistics assets are still the primary focus for many investors, with logistics being the particularly "future-proof" sector at the moment, due to the high demand and not nearly enough supply. This will slightly change over the next two years, as there are currently several big projects in development in the wider Zagreb area, with approximately 280,000 sqm of GLA coming to the market. Rents in the Warehouse and Logistics sector are expected to remain stable, or slightly increase for last mile logistics, with prime monthly rent ranging from €5 to €6 per m².

There are some things CRE sectors have in common, for one, the lack of new, modern stock, which goes hand in hand with strong demand for Class A spaces. When we take a look at the Office market, the average vacancy rate is low, and the rents for mentioned Class A spaces are at the €12.5 per sqm in Zagreb. Remote work continues to be something many companies do offer their employees as an additional benefit, but office spaces are still a necessity, and one that will not be pushed out easily.

SHOPPING AND TOURISM THRIVE

The past couple of years saw a shift in many customers' habits: while we witnessed a pretty remarkable expansion of E-commerce and online shopping, the classic stores are still in fashion. Some of them adapted and now offer their spaces as a kind of showrooms and click & collect points, but the majority still do offer the traditional service of selling products. What seems to be the formula for success is an attractive tenant mix accom-

panied with a wider variety of services offered (for example, food and beverage corners, movie theatres, children's playrooms, sports facilities, etc.). As vacancy in prime SC is below 3%, we can conclude that these new services really do make a positive impact on the Retail sector.

Modern shopping centre stock in Croatia continues to rise, with new centres opening every year. The same thing goes for retail parks as well, as those continue the expansion to many secondary locations. As many of the projects are currently in the pipeline, and some already in the construction phase, the market will gain additional square meters in the months to come. When we compare Retail to the Warehouse & Logistics market, we can see that Retail is not as centralized (Dubrovnik, Imotski, Trogir, Opatija, Rovinj, and Novi Marof are some of the cities expecting new openings).

One of the strongest segments of the Croatian economy, tourism, has regained its strength from pre-Covid years, and is on its way to setting new records. This year was characterized by 100 million overnights in the first nine months, more than 15 million foreign visitors in that same period, and a tourist season that is continuing to stretch further away from the summer months. The top ten countries tourists are coming to Croatia from are: Germany, Slovenia, Austria, Poland, Czech Republic, Italy, Slovakia, Netherlands, and the UK. Recently, Croatia has been ranked among the world's best countries to travel to in the Condé Nast Traveller Reader's Choice Awards for 2022.



With as many overnights and foreign tourists, it is no wonder demand is high for hotel assets, while a strong increase in costs could slow down the new investment cycle in the hospitality sector. There are currently several projects in development, but it is debatable whether it will be enough to meet the demand. At the same time, Croatia has become a targeted market for branded mixed-use resort development for institutional investors, as well as for individual investors looking to purchase holiday homes, so this will make the market proposition and influence the variety of choice even higher than before.

Yields are remaining stable throughout the Commercial Real Estate sector, with downward pressure despite rising interest rates. Rising construction costs will have an impact on new supply, while we do not expect the demand to shrink. With Euro becoming an official currency at the beginning of 2023 and further opening of our market once we enter Schengen zone, the interest of foreign investors could further rise, while we expect the strength and relevance of local capital to strengthen further more.



Health Literacy – How Are We Doing and Can We Do Better?

By Ana Gongola, PhD | Country Head Croatia, Sandoz d.o.o.

Health literacy is increasingly becoming a topic of conversation, but many people are still unfamiliar with what it really is and why the level of health literacy should be raised.

According to the definition of the European Health Literacy Consortium: "Health literacy is linked to literacy and entails people's knowledge, motivation and competences to access, understand, appraise, and apply health information in order to make judgments and take decisions in everyday life concerning healthcare, disease prevention and health promotion to maintain or improve quality of life during the life course."⁽¹⁾

Croatia has a long-standing tradition of public health and popular health education associated with the work and achievements of Dr Andrija Štampar, a physician born in the late 19th century who was the founder of the healthcare service in our country. Dr Štampar, also the author of the definition of "health" from the Constitution of the World Health Organization, understood as early as then the importance of people's knowledge as the first precondition for successful treatment.

WHAT HAS SCIENTIFIC RESEARCH SHOWN?

A survey of health literacy in Europe, carried out in 2011, suggests a high prevalence of inadequate health literacy (WHO 2013: 3). Eight EU Member States (Austria, Bulgaria, Germany, Greece, Ireland, Netherlands, Poland, and Spain) participated in the European Health Literacy Survey [HLS – EU] (Sørensen et al. 2015).

The results of this survey show that 47% of respondents have a low level of health literacy (insufficient 12%, and problematic 35%).

The factors associated with lower levels of health literacy in the European states mentioned are: poverty, lower social status, lower education level, older age (above 66), and male gender. The strongest predictors of poor health literacy are primarily poverty, followed by low social status, education, and age, whereas gender is the weakest predictor.⁽²⁾

In analyzing the factors that affect health literacy, it should be taken into consideration that information related to health may be very complex and that circumstances in which an individual receives it may entail great emotional stress, which is why even highly educated individuals may have trouble comprehending the information received (WHO 2013: 8).

One should also emphasize great differences among the results obtained in the eight analyzed states, where the best results in terms of health literacy were obtained by the Netherlands, and the poorest by Bulgaria.⁽²⁾

The correlation between health literacy and health condition is well known and described.^(3,4,5)

Low level of health literacy is associated with:

- Poor response to preventive health programs
- Greater propensity for risky behavior, which is bad for health
- Poor understanding of disease
- Poor understanding and following of the instructions received from healthcare providers
- Poorer care for chronic diseases
- Reduced capacity to make decisions related to treatment
- Poor adherence
- Higher number of hospitalization days
- Re-hospitalizations and more frequent use of emergency medical services
- Higher number of accidents at work and consequently higher costs
- Poorer health outcomes
- Poorer health in general
- Increased mortality and premature death.⁽⁶⁾

There is also good news in this story. Miller et al. have shown in their 2016 research that education can improve health literacy by 22%.⁽⁵⁾

What is believed to be the main obstacle for the improvement of health literacy on the personal/individual level is the shame and stigma felt by individuals, who therefore keep their low health literacy a secret and do not seek help (IOM 2004: 8).

Because of all of the above, it is important to discuss the possibility of accessing verified and complete information on certain health problems, and implement projects aimed at improving health literacy. In order to follow the footsteps of Dr Andrija Štampar, Sandoz has been working on patient literacy for the past three years. In cooperation with physicians and pharmacists, we have created 15 Health Dictionaries for patients, covering various therapeutic areas. Depending on their condition, patients will receive from their physician a Health Dictionary containing professional yet simple explanations of the most common terms that will help them to better understand their disease and its treatment. Given that the internet has been increasingly used as a primary source of information, which often leads to obtaining inaccurate information, as search results that are not medically substantiated are also taken into account, Health Dictionaries are available to everyone in digital format as well as in Meddcox app.

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Flu - A Menace for Balance Sheet

By Željko Dubravac, MD | Marketing Manager, Swixx BioPharma d.o.o.

In 2021, due to sick leaves, regardless of reason, almost 100,000 employees were absent from work every day in Croatia, which generated a total sick-leave cost of almost 3 billion kuna. On an average day, 64,430 employees were absent at the expense of the employer and 31,744 people at the expense of the Croatian Health Insurance Fund. In addition to sick-leave costs, employers also bear the cost of loss of productivity, which exceeds the cost of sick leave.

FLU IS A MENACE FOR BALANCE SHEET

Employee sick leave is difficult, both to predict and prevent. Except - in the case of the flu. The onset of the flu season is predictable, and the disease can be prevented, or at least mitigated, by one of the greatest achievements of modern medicine - vaccination. In the flu season, an average 10-20% of the population suffers. An employee who falls ill is absent from work for an average of three to five working days. With its seasonal nature, influenza concentrates most of these sick leaves within a relatively short period of time, especially if it spreads within the working community. The disease's high incidence can decimate your workforce, throw business into chaos, and leave productivity (and profits) at a loss. In Australia, it is estimated that in 2017 the flu cost companies approximately USD114.6 million due to workers' illnesses alone.

Indirect costs are the main driver of the economic burden of influenza in the age bracket of those aged 18 to 64. These costs go largely unrecognized in economic forecasts and plans, which leads to an underestimation of the economic impact of the flu. The direct cost of the flu for business arises from two main problems. One is the cost of absenteeism, and the other the cost of sick people staying at work and working with unsatisfactory output, or presenteeism.

EMPLOYEES DECOMMISSIONED

The cost of absenteeism may be easier to recognize. When an employee infected with the flu is absent from work, productivity is lost on the days when they are absent. If you do not fill this position, productivity during this period is lost forever. If you temporarily do fill their position, the company will potentially incur double the cost. One for the sick leave paid, and the other for a temporary fill-in employee (which is often more expensive). Furthermore, your company may face consequences such as lost business opportunities or clients.

For companies where continuity of face-to-face contacts with the client/customer are business critical, the absence of employees can adversely affect the acquisition and retention of work, as well as the satisfaction and trust of the client/customer.

SICK EMPLOYEES WITH UNSATISFACTORY PERFORMANCE

The price of presenteeism is less obvious at first glance, but it can be just as high. According to a study conducted in Germany, for fear of losing their jobs or other reasons, only about 35% of sick employees take sick leave. When an employee who gets sick with the flu decides to "be a good soldier" and keep working, he or she poses a double risk to your business. First, an

employee who is not well is an employee producing unsatisfactory output. Employees who try to "suck it up" are less productive and more prone to making costly mistakes. Second, a sick employee coming to work poses a risk of infection to others, with the potential of infecting their colleagues and as such exacerbating the problem even more.

VACCINATION IS PROFITABLE

Vaccination is a cost-effective option for employers to reduce the costs arising from flu infections. This applies to a wide range of sizes and types of enterprises and for different industries. Each vaccinated employee is not only 59% less likely to get sick if exposed to the flu virus, but they also will not pass the disease on to others.

A study that analyzed the impact of flu vaccination programs revealed cost savings for employers and service providers. The savings varied depending on the total number of flu cases in the population that year. According to data from Australia, in one year when 20% of the population became sick, it was estimated that the employer-provided vaccination program saved between USD82 and USD882 per employee. In another year with a particularly bad flu season (30% of the population getting sick), it was estimated that the employer-provided vaccination program saved between USD132 and USD1,273 per employee. On the other hand, companies that promote and enable prevention of flu by voluntary vaccination through various programs (such as with preventive annual check-ups for employees) show that the organization really cares about its employees and thus potentially positively affect the company's culture.

PROTECT YOUR PRODUCTIVITY

Voluntary employee flu vaccination is a smart business investment that can protect your business by reducing the cost of absenteeism and presenteeism, as well as the risks of lost business opportunities and reputation damage associated with the flu. It is an investment that can yield great returns for your end result, reputation, and performance.





How to Deal with the Deficit of Staff in Tourism

By Marko Pekčec | Regional HR International Mobility Manager, Manpower d.o.o.

Croatia is on the infamous list of the top 10 fastest-declining populations in the world. According to UN projections, it will lose around 18% of its total population in the next 28 years. Not only will there be no one to work for us in the future, but we can feel a growing shortage of labor in existing trends of development and narrower specialization, as well through (un)employment rates themselves. The unsustainability of the pension system and the precipitous decline of the economy are almost inevitable if we continue to move in this direction.

At a time when even more developed, economically much stronger countries than Croatia are struggling with stagnation, declining birth rates, and an aging population - the strategy of continuous and sustainable employment of labor from developing countries becomes a very certain option for the future. According to another UN projection, by 2050 the working-age population in developing countries will grow by almost 1.4 billion. On the other hand, in OECD countries, it will decrease by more than 92 million people. Although we are not yet formally part of the OECD, identical trends await us - a decrease in the share of the active population and a continuous increase in the share of the dependent population with a falling birth rate. We must not forget that in these countries, even before the realization of these negative trends, we already have a great shortage of specific employee profiles. It is evident that there is no shortage of active population on a global level, but the problem, and the solution itself, lies in distribution. According to the Center for Global Development's research, in a hypothetical situation where we would only replace the lack of people on the market while maintaining the level of productivity, global GDP would grow by almost 25% of global production.

As a country where tourism generates more than 20% of GDP, Croatia cannot afford to rely on short-term and unstable solutions such as ad hoc recruitment of seasonal workers who do not have the suitable skills to perform vital jobs in the industry. The same not only negatively affect the level of service provided by hoteliers, but also the satisfaction and turnover of those workers with the appropriate skills and knowledge that all actors in the industry want to retain. Visitors themselves

also suffer the consequences, and there is a risk that with this approach, we will discourage them from the idea of returning. Therefore, quality and expertise of the staff are of crucial importance for tourism, just as in any service industry.

The countries from which the most employees in tourism regularly come to us - Bosnia and Herzegovina, and Serbia - are ranked even lower than Croatia on the list of the fastest declining populations. The situation throughout the entire region of Southeast Europe does not look good and we all face the same challenge - how to replace the deficit of labor on the market. The answer lies in 1.87 billion globally mobile people. Specifically for tourism, we need to look for staff primarily in Asian countries, which are themselves famous for tourism, but also in some African countries with a similar profile. There we can find professionals with experience at the highest level and a desire for new experiences in our market. The motives for coming to Croatia are strong - above all, much better salary standards, but we must not forget about the working conditions themselves, and ultimately the living conditions. We must open the perspective to them that there are long-term options in Croatia that are ideal for their families and themselves. Such satisfied employees will not only give their maximum, but will also push their colleagues to a higher level. Although there is a high number of available people in these markets (our estimates say more than 8 million), the solution model must be stable and sustainable and adapted to the real needs of employers in the industry.

We must move away from the approach of filling the staff for each season and tie much-needed experts to the Croatian market for a longer period. To achieve this, people need to be adapted to the new culture and we must continuously work on their integration. It is necessary to research the mentioned markets, identify the right candidates with experience in the industry, and bring them to our employers in the most painless way possible, guiding them through challenging bureaucratic procedures on both sides. For the most important economic branch in Croatia and its further development, the goal is to secure professional staff in time, ensuring a peaceful start to the challenging 2023 season.



The Hotel Experience No Longer Begins in the Lobby, but in the Data Center and the Network

By Goran Đoreski | Managing Director, Interxion Croatia

Digitalization is the keystone for the future of travel. Guests are becoming increasingly digitally savvy and focusing digitalization efforts on the customers' decision-making process and the purchase decision can result in a strong competitive advantage for hotels and travel offers in the future. Increasingly, hotels need to offer a great customer experience – also online.

With the recent pandemic kicking digitalization efforts into high gear, hotels are not only focusing on contactless services, but introducing a myriad of digital services. One such effort are various house apps: displaying floor plans and the choice of rooms, enabling bookings and digital check-in and check-out, a digital key, and management of the smart features in the hotel room. Some hotels are already making the next leap: an AI-supported digital butler, attending in real-time to every need of the guest, before, during, and after their stay.

DIGITAL JOURNEY THROUGH THE CLOUD

Clearly, to ensure the highest level of performance possible, the hospitality provider needs to control the digital journey of their customers, and this requires control of connectivity and interconnection. On the ground level, hotel facilities need to be well-connected on-site, so guests can enjoy house digital services and applications during their stay. But more than that, the global network of the hospitality provider needs to be superbly connected to cloud solutions, business applications, AI, and software services, not to mention to Internet access networks for potential guests and users. The experience of the hospitality provider's digital services must be just as seamless, easy, and high-quality as the physical comfort of the amenities on site. The hotel experience of the guest in the future will begin in the network of the hospitality provider – in the data centers and the interconnection platforms being used – no longer in the lobby of the hotel.

Digitalized hospitality service companies – especially global ones – need to get their hands on the digital infrastructure transporting their data and to control this infrastructure. There are three main reasons for this: performance, data analysis (to be able to predict the business and private needs of their customers and provide a better experience), and, finally, to grow their digital assets – to grow their corporate value and generate new revenue streams when it comes to digital services.

WHEREVER, WHENEVER, BEST-EVER

Major hotel chains have properties all around the world, meaning that each of their locations needs to be optimally connected with local and global networks. This will ensure high-performance connectivity for guests on-site and the smooth running of customer apps and on-site IoT setups – at the same time enabling reliable real-time connections to outside partners to execute diverse digital services.

Given that their customers may be arriving from anywhere, hotels need to be able to provide their digital hotel experience close to the user, anywhere. Gone are the days when a data center on one continent could serve the needs of users on another. The best digital experience for the end user can be achieved by minimizing latency, because every millisecond counts when it comes to the perfect digital experience. This means that hotels need to "glocalize" – they need local interconnection in each of the markets they operate in so that they can connect with their local and global digital value chain as close as possible to the place where their app and their digital services are being consumed.

MASTER INFRASTRUCTURE, MASTER THE DIGITAL EXPERIENCE

To achieve the lowest latency, and therefore the best user experience possible, the hotel network needs to interconnect directly with the networks of its many partners (be that airlines, public transport companies, tour companies, tourism services, tourist attractions, local restaurants, payment services, or cleaning and support services, not to mention data analytics companies and marketing agencies), as well as global content and content delivery networks, cloud providers, and the mobile and fixed-line – even LEO satellite – internet access networks in each region.

Interconnecting at a high-performance and secure carrier-neutral Internet Exchange means that the hotel chain not only improves the latency and performance of its connections, but it can also control the data journey, making the most of their data assets.

Latency and availability are the new currencies of our modern, digitalized world. No matter how far travelers journey to their holiday destination, their data should not have to travel far. For hotels to come out on top of the digital race, they need to optimize and protect their data journey to make the virtual hotel experience just as good as the physical one, and the physical one even better.



AMCHAM EVENTS 2022

AMCHAM EXECUTIVE LUNCH

APRIL 4

Marisa Lago, U.S. Under Secretary of Commerce

AmCham was pleased to organize an Executive Lunch gathering with Ms. Marisa Lago, Under Secretary for International Trade at the U.S. Department of Commerce. During the engagement, Under Secretary Lago spoke about the Biden-Harris Administration's priorities and discussed key issues for U.S. companies doing business in Croatia. She visited Croatia on April 3-4 to commemorate the 26th anniversary of the plane crash in which Commerce Secretary Ron Brown and his dele-



gation perished near Dubrovnik and to celebrate the 30th anniversary of U.S.-Croatia bilateral relations. Under Secretary Lago was appointed by President Joseph R. Biden and sworn in on December 28, 2021, to lead the federal government's efforts to assist American businesses entering or expanding into international markets, enforce fair trade policies, promote travel, tourism, and investment in the United States and exports of U.S. products and services overseas.

SEPTEMBER 27

FDI as an Opportunity for Economic Recovery

The American Chamber of Commerce in Croatia (AmCham) held an executive lunch entitled "FDI as an Opportunity for Economic Recovery." Given that the world is currently facing disruptions in global supply chains, rising inflation, rising prices of food and energy products, as well as shifts in the geopolitical landscape, the goal of the event was to exchange opinions and best practices of the ways to attract foreign direct investment directed at export markets that will result in sustainable economic growth and the strengthening of Croatia's competitiveness, along with creating a favorable business environment.

In her introductory speech, Nataša Mikuš Žigman, State Secretary at the Ministry of Economy and Sustainable Development, said: "The consequences of the war in Ukraine, together with climate disturbances, have created significant pressures on the economy and investments. This is why, besides direct interventions aimed at alleviating the rise in electricity and heating prices, the programs with which we want to encourage a transition into an energy-efficient economy and more widespread use of renewable energy sources are central to our work. We also plan to continue reforms aimed at relieving the economy of its administrative and fiscal burdens."



"With regards to foreign direct investment in Croatia, there are two positive messages that are worth noting. Firstly, a positive post-COVID growth of investments has been recorded in Croatia, as in the rest of the world. The other, perhaps even more important message is that key criteria for choosing investment sites are changing. It is no longer the size of the domestic market that matters most, but rather the regulatory and economic environment, as well as the quality of human resources," Branko Žibret, Partner and Managing Director at Kearney, said in his introductory speech.

The introductory speeches were followed by a panel discussion between the Head of the Directorate for Internationalization at the Ministry of Economy and Sustainable Development Bojan Batinčić, Policy & Public Affairs Senior Manager for the Adriatic Cluster at Pfizer Urška Lakner, Senior Economist at the World Bank Josip Funda, and Regional Director for Central Eastern Europe at Vertiv Igor Grdić. The panelists emphasized the importance of private sector investments, especially foreign direct investments, that incorporate the Croatian economy into global value chains and that are export-oriented. Job creation, the transfer of technology, knowledge, and work models, and ultimately increased productivity are only some of the benefits of such investments.

DECEMBER 13

Christmas Lunch with Minister of Finance Marko Primorac

AmCham organized Christmas lunch for distinguished members and guests, and welcomed as guest speaker the Minister of Finance Marko Primorac.

Although the year 2022 was marked by numerous challenges, Croatia is facing the achievement of several important goals, among them entry into the Eurozone and Schengen, and the



conclusion of a treaty for avoidance of double taxation between Croatia and the USA.

In his speech, Minister Primorac made an overview of economic developments in 2023 as well as the impact of achieving these goals on the Croatian economy.



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1 Executive Lunch with Ms. Marisa Lago, Under Secretary of Commerce 2 FDI as an Opportunity for Economic Recovery 3 Nataša Mikuš Žigman, State Secretary at the Ministry of Economy and Sustainable Development 4 Mrs. Doko Jelušić with Minister Primorac 5 Christmas Lunch with Minister of Finance Marko Primorac

POWER BREAKFAST

FEBRUARY 22

Opportunities of the Business Community to Use Funds from the Multiannual Financial Framework 2021-2027

Nataša Tramišak, Minister of Regional Development and European Union Funds, said at the event that while planning the Multiannual Financial Framework worth €14.4 billion, around €9 billion was allocated for cohesion policy. Within the scope of the green and digital transition, grants will mostly be allocated to the private sector. Around €5 billion is available to businesses and entrepreneurs, and that is why all available funds are being deployed to present all of the possibilities being offered to entrepreneurs, businesses, as well as local and regional self-government units in the new seven-year period. "AmCham believes that the provided funds will also be a strong incentive for numerous reforms announced by the government.

Besides creating a unique opportunity for growth and development, the funds also present many technical and operational challenges in planning, management, and expenditure of European funds for Croatian institutions. That is why we at AmCham wish the Croatian Government and institutions in the system all the luck to manage and benefit from this opportunity as best as they can, for the benefit of all of us. We would also like to point out that the engagement of the business community is important for this process, because of its role as tenderer in public procurement procedures, which will help the realization of individual projects," concluded Ruža Tomić-Fontana, President of AmCham's Board of Governors.

MARCH 11

Croatia's Accession to the Eurozone

Zvonimir Savić, Special Advisor to the Prime Minister on Economic Affairs, said that until the euro adoption on January 1st, 2023, the government will use all opportunities to present key changes and novelties to the interested public and the business community, as well as inform them on the numerous benefits that adopting the euro will bring to Croatian economy and society.

Ana Zorić, Director of the Directorate for Economy and Financial System at the Ministry of Finance, added that the adoption of the euro calls for serious and professional adjustment of Croatia's legal framework, with the aim of ensuring legal safety and creating terms for uninterrupted, continuous, and effective functioning of the economy.

The Head Coordinator at the Coordination Committee for the Adjustment of the Economy and Consumer Protection

and State Secretary in the Ministry of Economy and Sustainable Development, Nataša Mikuš Žigman, pointed out that the Committee issued a document titled "Guidelines for adjusting the economy in the process of replacing the Croatian kuna with the euro". The document is based on extensive consultation sessions with associations of business subjects and individual companies and that it contains detailed information on the inevitable preparations, on the timeframe of the adoption, and refers to the challenges that might occur during the implementation of the planned measures. Apart from that, she highlighted that the document does not represent an official interpretation of legal terms and that it is subject to changes once the law on the adoption of the euro as the official currency in Croatia is put in force.

JULY 5

Tax policy in challenging times

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Crowe



AmCham has been actively participating in the Tax System Reform by giving recommendations through five rounds of changes in taxation, a significant part of which was adopted.

Deputy Prime Minister and Minister of Finance Zdravko Marić talked about the role of Tax Policy in the current economic developments, the effects of the five rounds of tax reform, and the Government's plans to introduce further tax relief.

Despite significant advances in shifting the tax burden away from labor, it still remains among the top restricting factors for business in Croatia, so AmCham Croatia published **position paper "Recommendations for the Tax System Reform in 2022"** that was presented at the event by Hrvoje Jelić, Partner at PwC Croatia (Tax authorities as partners to the business community), Paul Suchar, Partner and Petra Megla, Director at KPMG Croatia (How to retain and reward employees) and Krešimir Lipovšćak Partner, Crowe Croatia (Added value for employees).

AmCham proposes three key measures in its paper:

- An increase of non-taxable personal deductions to HRK 4,900 (EUR 650);
- A decrease of the 20% personal income tax rate to 10% and the 30% tax rate to 25%;
- The application of the maximum monthly and maximum annual bases in the calculation of healthcare insurance contributions.

AmCham also proposed an amendment to the Personal Income Tax Act, whereby it would be prescribed that, apart from the allocation or purchase of own stock, the allocation and acquisition of interest in a limited liability company are also considered investment income, which would help the development of small and medium-sized companies and start-ups in Croatia.

The presentation of AmCham's Recommendations was followed by a panel discussion with Božidar Kutleša, Director of the Tax Administration, Josip Funda, Chief Economist, World Bank, Stanko Kršlović, Board Member, Philip Morris Zagreb, and Bojan Poljičak, Director, Adcubum.



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1 Nataša Tramišak, Minister of Regional Development and European Union Funds 2 Croatia's Accession to the Eurozone 3, 4 Tax policy in challenging times

SEMINARS

SEPTEMBER 14

Team-up for Excellence in Procurement

The keynote speaker Marko Derča, partner at Kearney, discussed the results of the Kearney Excellence in Procurement study as well as practical strategies for working together to create strategic value in procurement in your organizations. Economic trends both globally and locally distinguish clearly what the main priorities are for procurement teams. While costs remain a priority, the pandemic and economic developments accelerated a shift toward strategic value creation and resilience. The supply market is becoming increasingly unpredictable, as evidenced by shortages of certain raw materials and

services. This requires the inclusion of procurement in even more detailed planning in companies and its integration into the connections with other business operations. It requires a complete overhaul of risk identification and management, even more so as companies and purchases are facing inflation. At the same time, the growing commitment to sustainable development requires purchasing functions to be an integral part of these processes. All this means that the required range of skills in procurement is expanding, which calls for the development of additional competencies and expertise.

OCTOBER 26

Meeting of Science and Economy: Research and Development Projects

Organized by AmCham Croatia in cooperation with the Faculty of Science and Mathematics of the University of Zagreb, Scientific Center of Excellence QuantiXLie. Industry and science are important partners in the business world. The results of this cooperation are new products, processes and services that improve people's lives. An excellent platform for the cooperation of these two groups are research and development (R&D) projects. Corporations around the world are aware that scientific research creates tangible bene-

fits for society as a whole and recognize it as a key driver of innovation in their own work. The aim of this event was to encourage cooperation between the business and scientific sectors in Zagreb and the surrounding area, with a focus on the cooperation of physicists and mathematicians from the University of Zagreb, the Ruđer Bošković Institute and the Institute of Physics within the framework of R&D projects.

CO-ORGANIZED EVENTS

MARCH 22

Directors and Officers Liability Insurance - Is This Topic Still Taboo among Managers in Croatia?



The event focused on what liability insurance includes for company management, what it looks like in the Western world, what are the problems in Croatia, what do Croatian legislative frameworks say, what problems do foreign directors of companies in Croatia face, as well as those whose parent companies contract this insurance outside Croatia, convinced that the Croatian company is always covered, the specifics of Croatian laws, why the prices of these policies are rising, etc.

The introductory presentation was held by Iva Rogović Lekić, CEO, Marsh Croatia, followed by a panel discussion. Panelists included Stjepan Roglič, Vice President of the Supervisory Board - Orbico, Časlav Žaja, Attorney at Law - Law Firm Žaja, Iva Rogović Lekić, CEO - Marsh Croatia, and Marijo Stojanović, Head of Financial Lines - Marsh Adria. With over 45,000 employees operating in 130 countries, Marsh serves commercial and individual clients with data-driven risk solutions and advisory services.

APRIL 13

Next Generation Public Procurement



The American Chamber of Commerce in Croatia and PwC Croatia, one of the 'Big Four' global professional services firms, organized an event on the topic of public procurement. New reforms and investments that have arisen from the need of society and the economy to adapt to the new environment

and become resilient to the changes that have occurred over the past few years, but also climate and environmental ones that have become part of our everyday lives, require a change in approach to public procurement. The expert part of the conference started by Matthieu Cahen,



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1 Team-up for Excellence in Procurement 2 Directors and Officers Liability Insurance - Is This Topic Still Taboo among Managers in Croatia?
3 Next Generation Public Procurement

Senior Policy Analyst from the OECD, who presented examples of good practice in conducting innovative and sustainable public procurement in EU member states. He presented five successful pilot projects implemented with the support of the OECD and highlighted the prerequisites for successful verification of such procurement, the main challenges and benefits of conducting a public procurement procedure for innovation. He also presented the methodology for the evaluation of public procurement systems (MAPS) developed by the OECD, which allows comparison of systems in different countries and provides a basis for reform and improvement of public procurement systems.

Mauro Draoli, a member of the Executive Board of Smarter Italy, presented the way in which this neighboring country approached public procurement of innovation and guidelines for a strategic approach to such procurement.

PwC presented the results of the research on sustainable public procurement and public procurement of innovation in Croatia from the perspective of the public sector. The results

were presented by Jelena Drndić, Head of Public procurement at PwC Croatia, and the aim of the research was to get an overview of experiences and capacities of public procurement practitioners within the public sector when it comes to sustainable public procurement and public procurement of innovation. Moreover, obstacles and potential for usage of those types and elements of procurement were examined.

A very interesting panel discussion was held with the participation of Nina Čulina, Head of the Directorate for Trade and Public Procurement Policy at the Ministry of Economy and Sustainable Development, Anđelko Rukelj, Deputy President of the State Commission for Control of Public Procurement, Iva Milašinčić, Head of Development and Support of Entrepreneurship Unit in HAMAG-BICRO, and Dean Firkelj, IT and e-Procurement expert. The panel was moderated by Jelena Drndić, and within an hour the panelists gave a very concrete overview of the situation in Croatia, opportunities, obligations and challenges that await us in the field of public procurement within the EU multiannual financial framework 2021-2027.

MAY 5

New HR Strategies Resistant to Future Challenges

AmCham and BE-terna, the leading Microsoft Dynamics and Qlik partner in this part of Europe, organized a joint event on challenges and trends in the world of HR. The event brought together experts from HR, with the aim of exchanging knowledge and opinions on important topics and challenges in the field of human resource management.

What HR strategies and employee experience in the post-pandemic period will look like and what HR trends and challenges we can expect in 2022 are some of the topics that were discussed at this event. Employee experience is not just another 'buzzword' in the business world, but a term that hides significant potential and importance in the human resources management segment, and how creating and implementing employee experience strategies can play a key role in attracting and retaining talent.

Whether, and in what way it is possible to create a unique experience for employees and thus prevent their increasing fluctuation, was the topic of a panel discussion where HR

managers at well-known Croatian and global companies shared their opinion.

Vladimir Benić, Director, Career Center, held a presentation on the key trends and challenges that will mark the future of human resource management, while Marko Derča, Partner, Kearney, talked about retaining employees and creating unique EVP. Presentations were followed by the panel discussion: How does the employee experience affect their retention? Participants at the panel were Kristina Jerković, Employer Brand Professional, SofaScore, Martina Roša, Executive Director of Human Resources, Jamnica, Monika Ivanović, Head of Employer Branding, Infobip, and Marina Jurić, Talent Management Director, Addiko Bank.

The event concluded with a motivational lecture on how to recognize and realize the full potential of each team member, presented by Martina Šepić, Managing Partner, Webpower Adria.



NOVEMBER 17

Testing the Resilience of the Croatian Macroeconomics. How Innovations and Tourism-Driven Consumption Fuel Thriving Businesses?

The American Chamber of Commerce in Croatia and the leading CEE-focused private equity fund Enterprise Investors organized an executive event on innovations, tourism-driven consumption, and resilience of the Croatian macroeconomics. Historically, tourism has been the main driver of economic growth and sound results of Croatian companies. However, innovation is increasingly making its mark on the corporate world and propelling the local economy. But what are the additional perks of innovation and tourism-driven consumption, especially in today's challenging economic environment? And what is the role of private equity funds in stimulating growth and employment?

A meeting between representatives of Croatia's most powerful companies and leading experts from various industries was an opportunity to exchange opinions and gain a different perspective on upcoming prospects and challenges.

Keynote speech by Michał Kędzia, Partner responsible for the Adria region, Enterprise Investors, was followed by panel discussion, with panelists besides Kędzia including Anita Cvetić Oreščanin, Board Member, Poslovna Inteligencija; Miljan Ždrale, Head of Agribusiness for CSEE, EBRD; Gordan Kolak, President of the Management Board, Končar, and Michal Senczuk, CEO, Studenac





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1 New HR Strategies Resistant to Future Challenges 2, 3 Testing the Resilience of the Croatian Macroeconomics. How Innovations and Tourism-Driven Consumption Fuel Thriving Businesses?

CONFERENCE

APRIL 26

The Future of Healthcare

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Due to the COVID-19 crisis, great pressure has been put on healthcare systems, highlighting the structural challenges they face and showing an even greater need for structural and technological transformation. The healthcare industry is facing rising costs and demands for improved quality of care. Challenges of healthcare systems after COVID-19, creating financially sustainable and resilient healthcare system, digital transformation of healthcare as well as creating the health systems for future were just some of the topics discussed at this event.

Vera Katalinić-Janković, special adviser to the Minister of Health Vili Beroš, had the opening speech, noting that additional steps are being taken to launch targeted physical examinations by age groups as well as to reduce waiting lists by unifying information systems.

The use of artificial intelligence in healthcare was one of the topics of the conference presented by Vladimir Bonevski, Country Commercial Lead, IQVIA. In his presentation, he stressed that the aging of the population and the increase in life expect-

tancy are putting great pressure on health systems that need to be digitally transformed in order to cope with such challenges. Jelka Drašković, Director, Key Markets Europe & Canada, MSD presented the preliminary results of the Economist **study on the dynamics of healthcare systems** in CEECs with an emphasis on Croatia, mentioning that "long-term smaller investment in healthcare in Central and Eastern European countries compared to more economically developed Western countries has led to significant differences that are visible today in health outcomes and the quality of healthcare.

The following people participated at the **panel discussion**: special adviser to the Minister of Health Vera Katalinić-Janković, the Ministry of Health; Hrvoje Šimović, Faculty of Economics & Business at the University of Zagreb; Jelena Curać, Assistant Director of Information Technology, CHIF and Ana Gongola, Country Head Croatia, Sandoz. Panel topics included structural challenges of healthcare systems after COVID-19 and the innovation and transformation of patient care and the digitization of healthcare.

MAY 10

Digital Croatia 2030

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AmCham strongly supports the efforts to raise the level of digitalization in Croatia, so this conference was created as a platform to exchange experiences and the latest learnings in digitalization among the representatives of the public authorities and the business community.

Andrea Antoniou, Regional Manager for Central Eastern and Southern Europe at Iron Mountain, emphasized in her introductory speech that every initiative that includes adopting or integrating technology to improve business processes is a step towards digital transformation within government departments, local authorities, or private organizations.

Nataša Mikuš Žigman, State Secretary at the Ministry of Economy and Sustainable Development, stated that she believes that Croatia has strong potential and that we must create conditions for it to develop, as well as establish programs targeting the areas where Croatia has the largest competitive advantage.

Alongside Nataša Mikuš Žigman, Andrea Antoniou, and Tatjana Skoko, Mark Boris Andrižanić, Minister without portfolio for

Digital Transformation (Slovenia) and Mladen Pejčković, Senior Executive Director for Transformation and Information and Communication Technology at Atlantic Group participated in the first panel discussion on the subject of the **digital economy**. They agreed that the digitalization of public administration is of vital importance, together with further investments into the development of digital skills and innovative technologies.

At the second panel discussion on **digital infrastructure and services**, Bernard Gršić, State Secretary at the Central State Office for the Development of the Digital Society was joined by Jiri Sven Sverak, Public Sector Lead CEE, Amazon Web Services; Davor Malojčić, Director for Central and Eastern Europe and Eastern Mediterranean at Kyndryl; Adrian Ježina, Executive Director at Telemach Croatia, and Nikola Dujmović, President of the Management Board at SPAN. They concluded that better cooperation between the private and public sectors is necessary in the area of public digital services and that Croatia lacks decisiveness when it comes to the implementation of priority activities of digitalization.

OCTOBER 19

Business Sustainability with ESG Principles

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SILVER SPONSOR



While the world faces all kinds of grave challenges – from climate change to social inequality – the business sector has the responsibility to make a change, as well as the potential to usher in significant opportunities that can help build a more prosperous future for everyone. That forms the basis for a good strategy for sustainable growth and development that is not driven solely by generating profit but one that also includes

reaching zero net emissions, good employee care, and transparency in the decision-making process – all the elements that make a successful company that helps people improve their lives in the long term.

In his introductory presentation, Director at Kearney Mitja Pirc presented the results of a study in which two-thirds of Global Private Equity firms responded that they have integrated ESG



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1 The Future of Healthcare 2 Digital Croatia 2030 3 Business Sustainability with ESG Principles

approach into their investment strategies. However, only eight percent of them are signatories of the UN Principles for Responsible Investment. It is too often the case that ESG is seen as falling under a PR umbrella rather than being a strategic priority for companies.

Ante Odak, Member of the Management Board at Raiffeisenbank presented bank's internal green transition processes carried out through the Sustainability Department and ESG practices they implemented into their business model by creating products and services that steer funds into sustainable projects.

Introductory presentations were followed by a **panel discussion**, with panelists Ana Zorić, Director of the Directorate for Economy and Financial System at the Ministry of Finance; Ante Odak, member of the Management Board at Raiffeisenbank Croatia; Marija Pujo Tadić, President of the International Institute for Climate Action (IICA), Amorella Horvat Topić, ESG Services Manager at PwC Croatia, and Ivan Franičević, President of the Management Board of Rasco. They discussed the adjustment of the business sector to the adopted legislation, the obligations of Croatian companies, and the future impact on business practices.

SEPTEMBER 8

Gala Evening

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It was great to be back together at a Gala event after a two-year break, and we were delighted to see so many of our members, celebrating together another year of AmCham. The event gathered more than 250 guests, representatives of Croatian business community, Government, international organizations and diplomatic corps.

We planned to donate part of the proceeds from the ticket sales, but thanks to our sponsors that covered all the expenses for the evening, all the proceeds from the ticket sales, in the total

amount of HRK 100.000, will be donated to the SOS Children's Village.

SOS Children's Villages look after children without parents or parental care, regardless of their race, nationality, or religion, and provide them with love and safety in a family environment, as well as a permanent home and education, to give them a happy and stable childhood. Today, SOS Children's Villages are active in 135 countries, with its Croatian organization celebrating its 30th birthday this year.

NOVEMBER 23

Annual General Assembly

At the Assembly, a report on the activities of AmCham as well as a financial report were presented and adopted. During 2022 AmCham has continued its efforts to advocate for public policies and published 16 position papers on various relevant topics and organized 80 own events.

Members elected three members to the AmCham Board of Governors: First Vice President: **John Mathias Gašparac**, PricewaterhouseCoopers d.o.o.; Second Vice President: **Stjepan Roglić**, Orbico d.o.o.; Untitled Governor: **Bojan Poljičak**, Adcubum d.o.o.

AMCHAM SUPPORTED EVENTS

FEBRUARY 17: Tiko Pro Traditional Business breakfast

MAY 13: 1st International Congress Terme Selce

MAY 12-13: **The 7th Competition Law and Policy Conference** – organized by the International Chamber of Commerce (ICC) Croatia – Commission on Competition and the Croatian Chamber of Economy

JUNE 16-19: **6th Annual ACAP conference (the Association of Croatian-American Professionals)**

JUNE 20-21: **Three Seas Business Forum**

JULY 29-AUGUST 1: **"Skills for life - a road map for a better world" campaign and the Festival of skills for life** – organized by Scout Association of Croatia, the Civil Protection Directorate, the Croatian Red Cross, the Croatian Mountain Rescue Service and the Croatian Community of Technical Culture

OCTOBER 20-21: **10th Crikvenica International Health Tourism Conference** – organized by Kvarner Health Tourism Cluster and Crikvenica Tourist Board

NOVEMBER 29-30: **Advanced Technology Days** – organized by Nephos

DECEMBER 2-4: **Pharmmed Conference** – organized by Business Media Croatia

"Digitalna Hrvatska" – a joint initiative of Visa, its clients/acquirers and other stakeholders | **EY Entrepreneur of The Year 2022**



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1-3 Gala Evening 4 Annual General Assembly

BOARDROOM DISCUSSIONS

Digital Transformation from the CEO Perspective

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Sessions are targeting CEOs, board members and general managers of AmCham member companies interested to hear from IT leaders and top management consulting companies, as well as peers from different industries about digital transformation trends and operational steps.

Program:

FEBRUARY 1: Future of Work - Marko Radenović, McKinsey & Company

MARCH 8: Driving a Resilient Business: Digital Transformation Trends for 2022 and Beyond - Louis Henocq, Sales Director Global Digital Solutions, Emerging Markets, Iron Mountain

MARCH 30: How to Address Organizational Behaviour in Digital Transformation - Best Practices - Zsolt Guzsvany, Managing Director, Kyndryl Croatia

JUNE 8: Managing Fraud in a Digital World - Grozdana Marić, CFE, Head of Regional Fraud & Security Intelligence Practice, CE & SEE, SAS Institute and Matija Jurin, Senior Business Development Manager, Comping

SEPTEMBER 22: Maintaining Agility in the Growth Phase of the Organization - Aurora Volarević, VP Corporate Affairs, Infobip

DECEMBER 6: 5G Implementation and Preparation of the Company - Nives Sandri, Member of the Board, Nokia Solutions and Networks and Tonko Obuljen, Chairman of the Council, Croatian Regulatory Authority for Network Industries (HAKOM)

OCTOBER 1-7

Business Delegation to the USA

Due to great interest and excellent feedback from our participating members, American Chamber of Commerce organized yet another business delegation to the U.S. for management board members of AmCham member companies to see digital transformation at its source.

The goal was to learn from digital champions, traditional companies in transformation, as well as young disruptive companies. When driving one's own project, it is always useful to look at how other companies approached the challenge. The visit offered a closer look at some of the most exciting and successful transformation processes in various industries.

The delegation visited these companies in Boston and New York: Philips, Harvard University, MIT-IBM Watson AI Lab, MassChallenge, Iron Mountain, New York, Stock Exchange, Kearney, Kyndryl, Citibank, MarshMcLennan, Meta, Columbia University, Novo

AMCHAM TALENTS

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AmCham Talents program contributes to the development of the next generation of business leaders through education and a stimulating environment for discussion and reflection on the challenges that participants face in developing their skills and careers. It expands the network of contacts of participants within the circle of their colleagues, highly motivated future decision-makers from different sectors and provides the employer with additional tools for professional and personal development of employees and their rewarding.

At the Final event, AmCham Talent of the Year was decided among three best participants of the tenth generation of AmCham Talents program: Željka Batinić (Erste Card Club), Eda Čabrijan (Philip Morris Zagreb) and Domagoj Vugrin (IBM Croatia). After interesting presentations and panel questions Domagoj won this year's title of AmCham Talent of the Year, Eda came in second and Željka third place.



Program:

MARCH 14: Navigating the AmCham Talents Program and Speed Networking

MARCH 31: Big Data - How to Make the Right Decisions - Anita Cvetić Oreščanin, Board Member, Poslovna inteligencija

MAY 3: Multicultural Work Environment - Aurora Volarević, Vice President Corporate Affairs, Infobip

JUNE 7: Global Business in a Narrow Market Segment - Željko Pavlin, Managing Director, HS Produkt

JULY 6: 5G and Global Power Relations - Nives Sandri, Member of the Board, Nokia Solutions and Networks

SEPTEMBER 13: Global Career - Schalk Opperman, Managing Director and General Manager, Merck Croatia & Slovenia

OCTOBER 11: Risk Management - Iva Rogović Lekić, CEO, Marsh

OCTOBER 25: Lobbying in the Business World - Daniel Mondekar, Managing Director, EuroNavigator

NOVEMBER 8: From Intern to Chairman of the Board - Liana Keserić, Chairman of the Board, Raiffeisenbank Austria

NOVEMBER 29: Grand Finale - Competition for AmCham Talent of the Year



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1, 2 Business Delegation to the USA 3 AmCham Talent of the Year Finalists 4 Tenth generation of AmCham Talents program with mentors

CONNECTED WITH AMCHAM WEBINARS

Taxation News In 2022

FEBRUARY 10

Mr. Krešimir Lipovšćak, Partner, Crowe, presented the following topics: non-taxable payments, incentives, changes in vat legislation, changes in corporate profit tax, changes in personal income tax, influence of eur introduction.

Business and Global Impact of the Ukraine-Russia Crisis

MARCH 10 Organized by AmChams in Europe network

Andy Hunder, President of AmCham Ukraine, and AmCham Executives of Ukraine's neighboring countries - Hungary, Moldova, Poland, Romania, and Slovakia talked about the impact of the Ukraine-Russia conflict on business perspective, the role of the economic sector, sanctions, solidarity measures, and possible outcomes.

Opportunities for US companies

MARCH 11

The Three Seas Initiative, a forum of 12 states, aims to bridge the infrastructure gap between Northern and Southern Europe and spur investment. This dynamic region offers unique opportunities and untapped growth potential for U.S. companies beyond hyper-competitive Western European markets. There are now 90 total priority infrastructure projects under the initiative, totaling an estimated investment value of \$204 billion. The webinar explored two key questions: where is the Three Seas Initiative headed and how can U.S. companies participate.

Ukraine, the Baltics, and the Nordic Region: Discussing Security, Narratives, and Business Outlooks

MARCH 21 Organized by AmChams in Europe network

The roundtable discussion provided the latest updates from AmCham Ukraine and current security concerns within the Baltics and the Nordic region. Topics discussed were security, narratives, business outlooks, and actions undertaken by country leaders through the prism of NATO member and non-member states.

Impact of COVID-19 - How to Approach Transfer Pricing Analysis for 2021

MARCH 31

The webinar was held by Tomislav Borošak, Director, Tax Services, KPMG in Croatia.

The webinar provided information about transfer pricing related risk and challenges that might arise in respect of 2021 as a result of another year in which the pandemic resulted in significant adverse effects on business operations and financial result, as well as potential solutions.

Your Employees' Health

APRIL 28

The webinar covered the following topics:

- Stress of the locomotor system – presented by Primarius

Vlasta Brožičević, medical doctor specialist in physical medicine, rehabilitation and rheumatology, and acupuncturist

- Sleep disorders – presented by MSc. Iva Brožičević, professor of clinical and sports psychology with more than 20 years of experience in the treatment of sleep disorders caused by various health difficulties
- Ten educational workshops by Terme Selce for Atlantic Group employees – presented by Tina Miličić, senior employer branding and culture specialist, Atlantic grupa.

Launchpad USA - Keys to Success when Bringing Your Business into the U.S. Market

JUNE 29

AmCham Croatia is bringing the Launchpad USA program, which enables its members to expand their businesses to the USA. This webinar provided more information about the risks and specifics to look out for as well as necessary visas when starting a business in the US. Speakers shared their experiences and tips.

The opening presentation was held by Mike Klyszeiko, Director, Launchpad USA, followed by a presentation on visas by Madeline White, U.S. Embassy. Josip Bišćan, Chief Client Officer, Infinum, shared his company's experiences and examples of doing business in the U.S.

What to Expect from COVID-19 in the Future?

OCTOBER 13

Webinar covered the following topics: overview of COVID-19 pandemic at the global level, impact of Omicron variant, immune response to COVID-19 vaccines, outcomes of COVID-19 vaccination programs, potential evolution of pandemic and take-home messages.

The webinar speakers were Monica Turiga, Pipeline Vaccines Medical Director International Developed Markets, Pfizer and Sanda Horvat Herceg, Senior Medical Advisor Hospital Business Unit, Croatia/ BiH, Pfizer.

Live with Harvard Business Review Press

AmCham Croatia, in collaboration with Harvard Business Review Press, is continuing with series of live webinars with esteemed authors of management books:

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OCTOBER 25: The Upside of Uncertainty - Nathan Furr, professor of strategy and innovation at INSEAD and Susannah Harmon Furr, founder of a design firm that provides services to retail and commercial operations

NOVEMBER 22: A New Way to Think - Roger L. Martin, Professor Emeritus at the Rotman School of Management at University of Toronto

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CROATIAN ECONOMIC INDICATORS

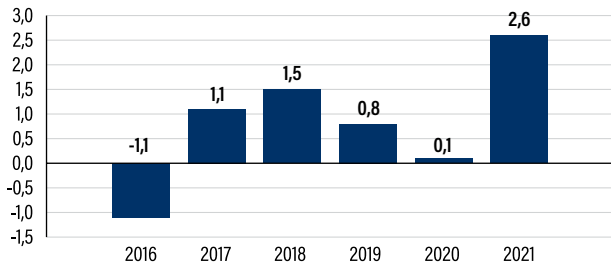
THE REPUBLIC OF CROATIA BASIC INFORMATION FOR 2021

Land area, km ²	56.594	Gross domestic product per capita (USD), 2021	17.389
Surface area of territorial sea and interior waters, km ²	31.479	Gross domestic product per capita (EUR), 2021	14.707
Population, 2020 mid-year estimate	4.047.680	Average monthly paid off net earning in Kuna	7.129
Population density per km ² , 2020	71,5	Average monthly gross earning in Kuna	9.599
City of Zagreb population, 2020 mid-year estimate	809.268	Consumer price index, 2021/2020	102,6
TERRITORIAL CONSTITUTION, AS ON 31 DECEMBER 2020:		Import per capita EUR	4.921
Counties	21	Export per capita EUR	7.296
Towns	128	Coverage of import by export, %	67,4
Municipalities	428		
Settlements	6.757		

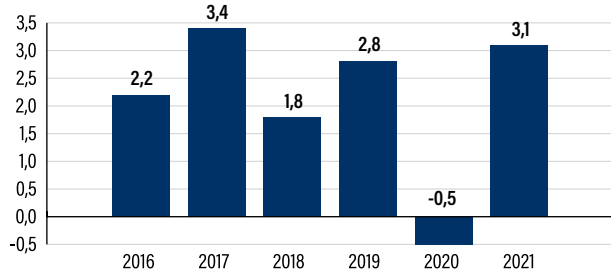
Source: Statistical information, Central Bureau of Statistics

MAIN INDICATORS	2016	2017	2018	2019	2020	2021
GDP, current prices, mil EUR	47.363	50.010	52.776	55.677	50.461	58.287
GDP per capita (EUR)	11.346	12.125	12.911	13.696	12.467	14.989
GDP year-on-year growth rate (in %)	3,6	3,4	2,8	3,4	-8,6	13,1
Average year-on-year inflation rate	-1,1	1,1	1,5	0,8	0,1	2,6
Unemployed persons*	241.860	193.967	153.542	128.650	150.824	136.816
Unemployment rate (ILO, persons above 15 years of age)	13,1	11,2	8,4	6,6	7,5	7,6
Average exchange rate (HRK : 1 EUR)	7,53	7,46	7,41	7,41	7,53	7,52
Average exchange rate (HRK : 1 USD)	6,8	6,62	6,28	6,62	6,61	6,36
Current account balance (million EUR)	1.060	1.724	933	1.578	-267	1.807
Current account balance (as % of GDP)	2,2	3,4	1,8	2,8	-0,5	3,1
Gross international reserves of CNB (million EUR, end of year)	13.514	15.706	17.438	18.560	18.943	25.022
External debt (million EUR, end of year)	44.735	43.607	42.639	40.330	40.124	44.802
External debt (as % of GDP)	94,5	87,2	80,8	72,4	79,5	76,9
External debt (as % of export of goods and services)	201,3	177,3	163,6	143,0	191,5	149,7

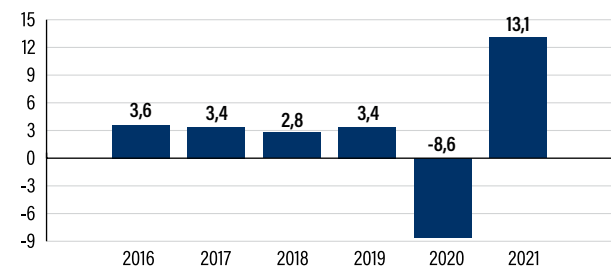
Source: Croatian National Bank (CNB) *Source: the Croatian Employment Service



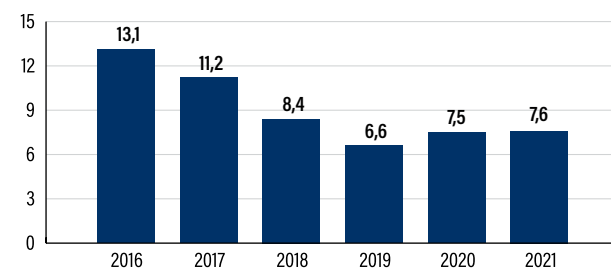
AVERAGE YEAR-ON-YEAR INFLATION RATE



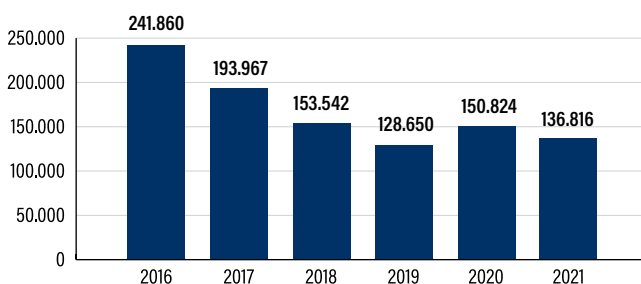
CURRENT ACCOUNT BALANCE (AS % OF GDP)



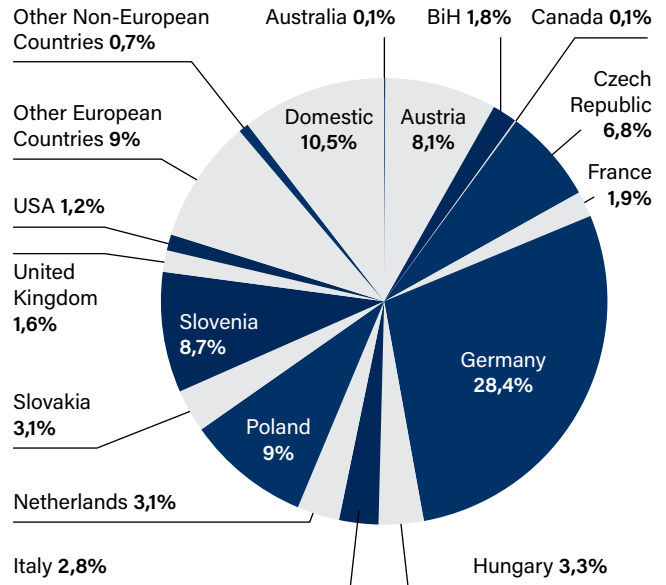
GDP YEAR-ON-YEAR GROWTH RATE (IN %)



UNEMPLOYMENT RATE (ILO, persons above 15 years of age)



UNEMPLOYED PERSONS*



TOURIST NIGHTS 2021 (BY COUNTRY OF ORIGIN)

COUNTRY	no.	%
Australia	67	0,1
Austria	5.682	8,1
BiH	1.246	1,8
Canada	84	0,1
Czech Republic	4.784	6,8
France	1.304	1,9
Germany	19.931	28,4
Hungary	2.286	3,3
Italy	1.996	2,8
Netherlands	2.154	3,1
Poland	6.287	9,0
Slovakia	2.189	3,1
Slovenia	6.127	8,7
United Kingdom	1.097	1,6
USA	815	1,2
Other European countries	6.286	9,0
Other non-European countries	513	0,7
Domestic	7.354	10,5
Total	70.202	100,0

EXPORT AND IMPORT

 According to SITC Sections
(Mil. Euros)

	2018		2019		2020		2021	
	Export	Import	Export	Import	Export	Import	Export	Import
Total	14.543	23.748	15.227	24.981	14.900	22.918	19.188	28.448
Food and live animals	1.519	2.479	1.621	2.770	1.794	2.569	2.113	3.002
Beverages and tobacco	299	337	317	406	300	392	320	439
Crude materials, except fuels	1.098	459	1.115	453	1.108	432	1.456	608
Mineral fuel and lubricants	1.538	3.224	1.445	3.046	1.343	1.953	2.995	3.908
Animal and vegetables oils and fats	65	95	69	106	73	105	111	151
Chemical products	1.842	3.306	2.058	3.573	2.051	3.853	2.302	4.337
Manufactured goods classified chiefly by material	2.463	4.133	2.570	4.301	2.502	4.098	3.179	5.149
Machinery and transport equipment	3.416	6.291	3.860	6.827	3.531	6.174	4.158	7.013
Miscellaneous manufactured articles	2.207	3.403	2.076	3.478	2.076	3.307	2.450	3.774
Commodities and transactions n.e.s.	38	17	40	18	68	32	86	57
Not classified	58	3	55	3	54	4	18	9

EXPORT AND IMPORT

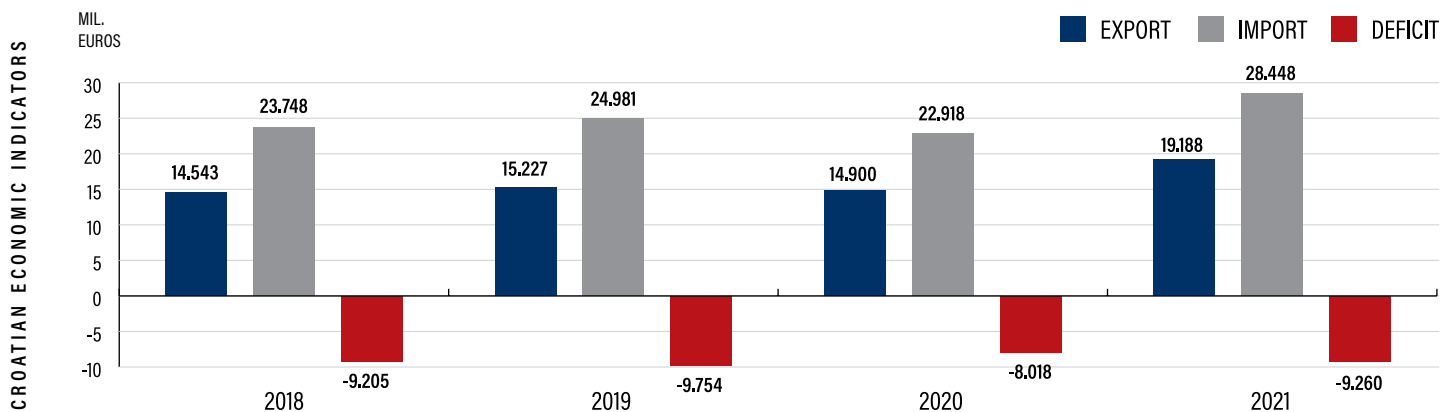
 by Economic Classification of Countries
(Mil. Euros)

	2018		2019		2020		2021	
	Export	Import	Export	Import	Export	Import	Export	Import
Total	14.543	23.748	15.227	24.981	14.900	22.918	19.188	28.448
EU countries	9.997	18.549	10.400	20.093	10.389	18.393	13.304	21.787
EFTA countries	257	235	267	175	279	192	335	207
CEFTA countries	2.452	1.436	2.738	1.382	2.461	1.364	3.111	1.913
Other countries in Europe	444	739	384	722	483	639	814	1.095
OPEC countries	211	592	147	392	163	44	141	212

MAIN FOREIGN TRADE PARTNERS

Italy	2.125	3.131	2.126	3.468	1.863	2.824	2.406	3.582
Germany	1.927	3.622	2.004	3.862	1.909	3.502	2.265	4.201
BiH	1.362	733	1.521	698	1.276	670	1.628	975
Slovenia	1.610	2.654	1.637	2.886	1.545	2.597	2.446	3.136
Austria	937	1.636	900	1.612	856	1.513	1.068	1.825

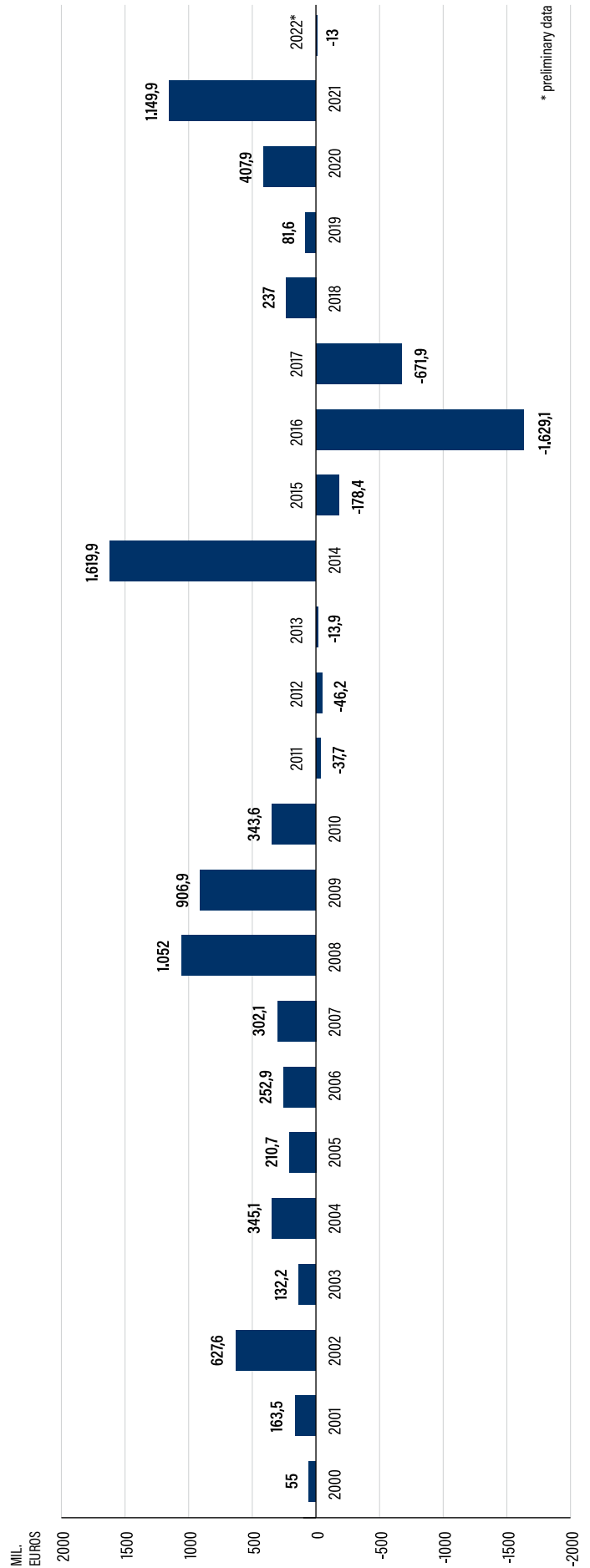
Source: Statistical information, Central Bureau of Statistics



**DIRECT INVESTMENTS IN MILLION EUR
(NET ACQUISITION OF FINANCIAL ASSETS)**

Year	net acquisition of financial assets
1993-1999	473,2
2000	55,0
2001	163,5
2002	627,6
2003	132,2
2004	345,1
2005	210,7
2006	252,9
2007	302,1
2008	1052,0
2009	906,9
2010	343,6
2011	-37,7
2012	-46,2
2013	-13,9
2014	1.619,9
2015	-178,4
2016	-1.629,1
2017	-671,9
2018	237,0
2019	81,6
2020	407,9
2021	1.149,9
2022*	-13,0
TOTAL	5.770,9

* preliminary data; Source: Croatian National Bank



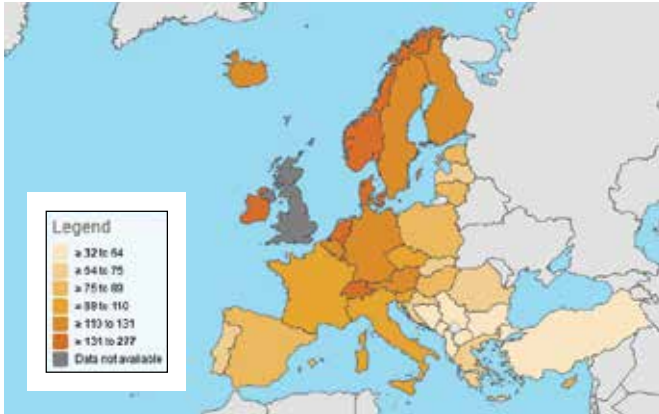
EU-28 ECONOMIC INDICATORS

HICP - INFLATION RATE - ANNUAL AVERAGE RATE OF CHANGE (%)

Harmonised Indices of Consumer Prices (HICPs) are designed for international comparisons of consumer price inflation. HICP is used for example by the European Central Bank for monitoring of inflation in the Economic and Monetary Union and for the assessment of inflation convergence as required under Article 121 of the Treaty of Amsterdam. For the U.S. national consumer price indices are used in the table.

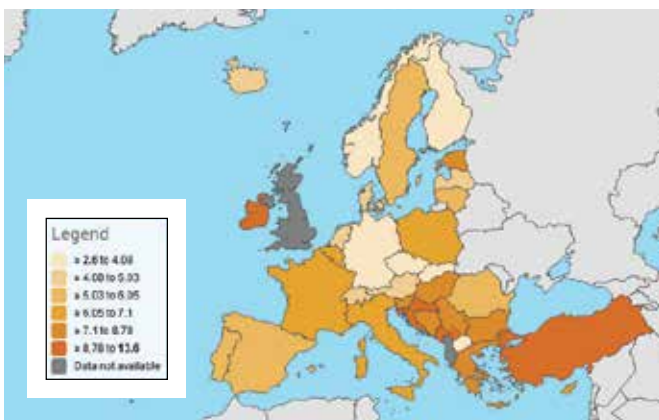
COUNTRY	2016	2017	2018	2019	2020	2021
European Union - 28 countries (2013-2020)	0,2	1,7	1,9	1,5		
Austria	1,0	2,2	2,1	1,5	1,4	2,8
Belgium	1,8	2,2	2,3	1,2	0,4	3,2
Bulgaria	-1,3	1,2	2,6	2,5	1,2	2,8
Croatia	-0,6	1,3	1,6	0,8	0,0	2,7
Cyprus	-1,2	0,7	0,8	0,5	-1,1	2,3
Czechia	0,6	2,4	2,0	2,6	3,3	3,3
Denmark	0,0	1,1	0,7	0,7	0,3	1,9
Estonia	0,8	3,7	3,4	2,3	-0,6	4,5
Finland	0,4	0,8	1,2	1,1	0,4	2,1
France	0,3	1,2	2,1	1,3	0,5	2,1
Germany	0,4	1,7	1,9	1,4	0,4	3,2
Greece	0,0	1,1	0,8	0,5	-1,3	0,6
Hungary	0,4	2,4	2,9	3,4	3,4	5,2
Iceland	0,8	-1,7	0,7	2,0	1,2	3,7
Ireland	-0,2	0,3	0,7	0,9	-0,5	2,4
Italy	-0,1	1,3	1,2	0,6	-0,1	1,9
Latvia	0,1	2,9	2,6	2,7	0,1	3,2
Lithuania	0,7	3,7	2,5	2,2	1,1	4,6
Luxembourg	0,0	2,1	2,0	1,6	0,0	3,5
Malta	0,9	1,3	1,7	1,5	0,8	0,7
Netherlands	0,1	1,3	1,6	2,7	1,1	2,8
Norway	3,9	1,9	3,0	2,3	1,2	3,9
Poland	-0,2	1,6	1,2	2,1	3,7	5,2
Portugal	0,6	1,6	1,2	0,3	-0,1	0,9
Romania	-1,1	1,1	4,1	3,9	2,3	4,1
Slovakia	-0,5	1,4	2,5	2,8	2,0	2,8
Slovenia	-0,2	1,6	1,9	1,7	-0,3	2,0
Spain	-0,3	2,0	1,7	0,8	-0,3	3,0
Sweden	1,1	1,9	2,0	1,7	0,7	2,7
Switzerland	-0,5	0,6	0,9	0,4	-0,8	0,5
United Kingdom	0,7	2,7	2,5	1,8		
United States	0,6	1,8	2,2	1,4	0,8	5,3

Source of Data: Eurostat



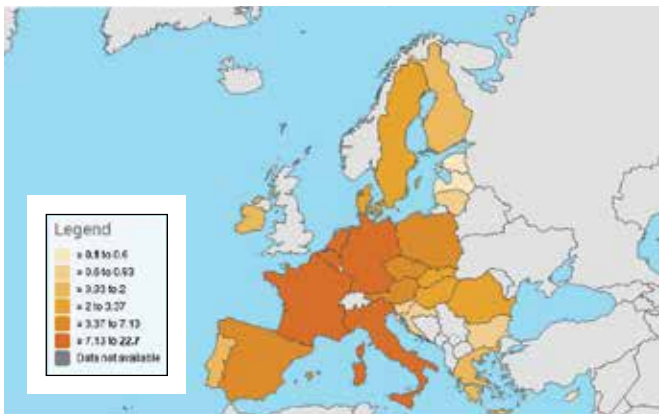
GDP PER CAPITA IN PPS

Gross domestic product (GDP) is a measure for the economic activity. It is defined as the value of all goods and services produced less the value of any goods or services used in their creation. The volume index of GDP per capita in Purchasing Power Standards (PPS) is expressed in relation to the European Union (EU28) average set to equal 100. If the index of a country is higher than 100, this country's level of GDP per head is higher than the EU average and vice versa. Basic figures are expressed in PPS, i.e. a common currency that eliminates the differences in price levels between countries allowing meaningful volume comparisons of GDP between countries. Please note that the index, calculated from PPS figures and expressed with respect to EU27_2020 = 100, is intended for cross-country comparisons rather than for temporal comparisons.



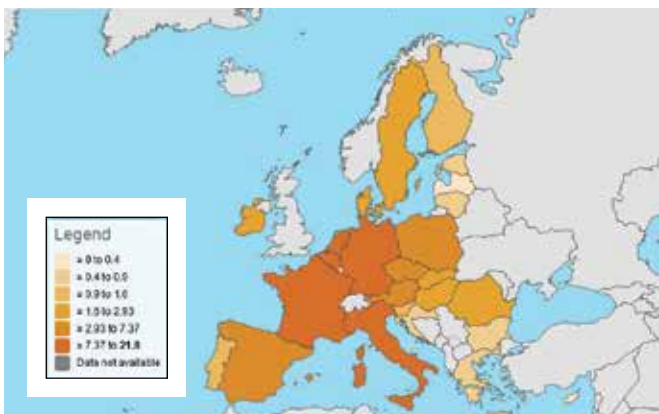
REAL GDP GROWTH RATE

The calculation of the annual growth rate of GDP volume is intended to allow comparisons of the dynamics of economic development both over time and between economies of different sizes. For measuring the growth rate of GDP in terms of volumes, the GDP at current prices are valued in the prices of the previous year and the thus computed volume changes are imposed on the level of a reference year; this is called a chain-linked series. Accordingly, price movements will not inflate the growth rate.



INTRA AND EXTRA-EU TRADE

Share of imports by Member State (%)



INTRA AND EXTRA-EU TRADE

Share of exports by Member State (%)

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ABOUT CROATIA

GEOGRAPHICAL POSITION

Croatia extends from the foothills of the Julian Alps in the northwest and the Pannonian Plain in the east, over the Dinaric mountain range in its central region, to the Adriatic coast in the south.

AREA

56.594 km², with an additional 31.479 km² of territorial sea and interior waters.

POPULATION

4 047 680 (2020 mid-year estimate)

CAPITAL

Zagreb - the administrative, cultural, academic and communication centre of the country.

LENGTH OF COAST

6.278 km - including 4.398 km of island, islet and reef coastline.

NUMBER OF ISLANDS, ISLETS AND REEFS

1.244. The largest islands are Krk and Cres; there are 47 inhabited islands.

CLIMATE

Northern Croatia has a continental climate; Central Croatia has a semi-highland and highland climate, while the Croatian coast has a Mediterranean climate.

POPULATION

The majority of the population are Croats. National minorities include Serbs, Moslems, Slovenes, Hungarians, Czechs, Slovaks, Italians, and others.

OFFICIAL LANGUAGE AND ALPHABET

Croatian language and Latin alphabet.

CURRENCY

Euro (1 EUR = 100 cents)

RELIGIONS

The majority of the population are Roman Catholics, and in addition there are a number of those of Orthodox faith, as well as Muslims, and Christians of other denominations.

GOVERNMENT OF THE REPUBLIC OF CROATIA

Trg Sv. Marka 2, 10000 Zagreb, Croatia
www.vlada.hr | Prime Minister: Andrej Plenković



AMCHAM MEMBERS 2022

24sata d.o.o.

Oreškovićeve 6H/1 | HR-10010 Zagreb | +385 1 6069 035 | uprava@24sata.hr
Corporate Member since: **2020** | Number of employees: **200** | Industry: **Media / Publishing**
Contact: **Nataša Grujić**, Assistant to the Board | www.24sata.hr



3M (East) AG Podružnica RH

Avenija Većeslava Holjevca 40a | HR-10010 Zagreb | +385 1 2499 750
Corporate Member since: **2013** | Number of employees: **25** | Industry: **Health Care**
Contact: **Irena Bajan Varat**, Country Liaison and People Relations Leader East Adriatic | www.3m.com.hr



A.T. Kearney Management Consulting S.R.L- podružnica Zagreb

Ulica Ivana Lučića 2A | HR-10000 Zagreb | +386 1 5801 100 | zagreb@kearney.com
Patron Member since: **2020** | Number of employees: **1** | Industry: **Consulting**
Contact: **Marko Derča**, Partner | www.kearney.com



A1 Hrvatska d.o.o.

Vrtni put 1 | HR-10000 Zagreb | +385 1 4691 091 | office@a1.hr
Patron Member since: **2019** | Number of employees: **2000** | Industry: **Telecommunications**
Contact: **Andrea Dudić**, Area Assistant, Enterprise Division | www.A1.hr



Abbott Laboratories d.o.o.

Koranska 2 | HR-10000 Zagreb | +385 1 2350 555 | reception-zagreb@abbott.hr
Corporate Member since: **2004** | Number of employees: **104** | Industry: **Health Care**
Contact: **Lea Španović**, Junior Order Entry Specialist | www.abbott.com



AbbVie d.o.o.

Strojarska cesta 20 | HR-10000 Zagreb | +385 1 5625 501 | marijana.kordic@abbvie.com
Patron Member since: **2013** | Number of employees: **52** | Industry: **Health Care**
Contact: **Marijana Kordić**, GM Assistant | www.abbvie.com



Adcubum d.o.o.

Ivana Lučića 2a | HR-10000 Zagreb | +385 91 4621 821 | bojan.poljicak@adcubum.com
Corporate Member since: **2019** | Number of employees: **40** | Industry: **Information Technology**
Contact: **Bojan Poljičak**, Country Manager | www.adcubum.hr



Addiko Bank d.d.

Slavonska avenija 6 | HR-10000 Zagreb | +385 1 6030 000 | publicrelations.croatia@addiko.com
Patron Member since: **2013** | Number of employees: **850** | Industry: **Financial Services**
Contact: **Katarina Kantolić**, Senior Corporate Communications Specialist | www.addiko.hr



Adecco Hrvatska d.o.o.

Ul. Fra Grge Tuškana 37/I | HR-10000 Zagreb | +385 1 4002 170 | info@adecco.hr
Corporate Member since: **2011** | Number of employees: **600** | Industry: **Human Resources**
Contact: **Nikolina Radić**, General Manager | www.adecco.hr





Adriatic Capital Partners d.o.o.

Ulica Grada Vukovara 237D | HR-10000 Zagreb | +385 1 2381 000 | denis.fuduric@interfinance.hr
 Small Business Member since: **2017** | Number of employees: **0** | Industry: **Investment**
 Contact: **Marijana Lupinski**, Secretary | www.adriaticcapitalpartners.com



Adriatic Gate Container Terminal (AGCT) / Jadranska vrata d.d.

Brajdica 16 | HR-51000 Rijeka | +385 51 496 764 | info@ictsi.hr
 Corporate Member since: **2021** | Number of employees: **187** | Industry: **Distribution / Logistics**
 Contact: **Emmanuel Papagiannakis**, CEO | www.ictsi.hr



Aduro ideja d.o.o.

Borovina 49 | HR-10000 Zagreb | +385 91 5026 797 | nenad.raca@aduro.hr
 Small Business Member since: **2022** | Number of employees: **23** | Industry: **Information Technology**
 Contact: **Nenad Raca**, CEO | www.aduroidea.com



AGB Nielsen istraživanje medija d.o.o.

Budmanijeva 1 | HR-10000 Zagreb | +385 1 6065 555 | anita.dodig@nielsen.com
 Corporate Member since: **2019** | Number of employees: **29** | Industry: **Market Research**
 Contact: **Anita Dodig**, Office Manager | www.nielsen.com



Agilcon d.o.o.

Roberta Frangeša Mihanovića 9 | HR-10110 Zagreb | +385 91 4691 277 | info@agilcon.com
 Small Business Member since: **2022** | Number of employees: **10** | Industry: **Information Technology**
 Contact: **Branko Banjeglav**, Managing Director | www.agilcon.com/hr/



Agroproteinka d.d.

Strojarska cesta 11 | HR-10361 Sesevski Kraljevec | 385 1 2046 776 | info@agroproteinka.hr
 Corporate Member since: **2004** | Number of employees: **143** | Industry: **Agriculture**
 Contact: **Ivica Grlić Radman**, Director | www.agroproteinka.hr



AGS Zagreb d.o.o./ AGS International Movers

Vukomerička 15 | HR-10410 Velika Gorica | +385 1 6608 151 | croatia@agsmovers.com
 Small Business Member since: **2007** | Number of employees: **24** | Industry: **Distribution / Logistics**
 Contact: **Martin de Survilliers**, Director | www.agsmovers.hr



Aion d.o.o.

Perkovčeva 2 | HR-10000 Zagreb | +385 1 4813 057 | info@aion.hr
 Small Business Member since: **2009** | Number of employees: **4** | Industry: **Translation Services**
 Contact: **Nada Burić**, Director | www.aion.hr



AIRCASH d.o.o.

Ulica grada Vukovara 271 | HR-10000 Zagreb | +385 1 4573 537 | info@aircash.eu
 Corporate Member since: **2022** | Number of employees: **70** | Industry: **Financial Services**
 Contact: **Josip Tolić**, Head of Analytics | <https://aircash.eu/>



ALFATEC Group d.o.o.

Tuškanova 37 | HR-10000 Zagreb | +385 1 6040 077 | info@alfatec.hr
 Small Business Member since: **2020** | Number of employees: **30** | Industry: **Information Technology**
 Contact: **Kristina Šimac**, Finance | www.alfatec.hr



Allianz Hrvatska d.d.

Heinzlova 70 | HR-10000 Zagreb | +385 1 3670 367 | osiguranje@allianz.hr
Corporate Member since: **2002** | Number of employees: **466** | Industry: **Financial Services**
Contact: **Tomislav Katanović**, Head of Market Management Sector - HoMM | www.allianz.hr



Alpha Capitalis d.o.o.

Ulica R. F. Mihanovića 9, Sky Office | HR-10110 Zagreb | +385 1 5806 656 | info@alphacapitalis.com
Small Business Member since: **2019** | Number of employees: **28** | Industry: **Financial Services**
Contact: **Danijel Pevec**, Director | <https://alphacapitalis.com>



Alpha-Medical d.o.o.

Dragutina Golika 36 | HR-10000 Zagreb | +385 1 3665 093 | alpha-medical@alpha-medical.hr
Small Business Member since: **2021** | Number of employees: **12** | Industry: **Health Care**
Contact: **Domagoj Barbir**, Sales Director | <https://alpha-medical.hr/>



Alpheus d.o.o.

Ulica grada Vukovara 269/D | HR-10000 Zagreb | +385 1 6408 540 | info@alpheus.hr
Small Business Member since: **2010** | Number of employees: **2** | Industry: **Advertising / PR**
Contact: **Mario Aunedi Medek**, Managing Director | www.alpheus.hr



ALTPRO d.o.o.

Velika cesta 41 | HR-10020 Zagreb | +385 1 6011 700 | altpro@altpro.hr
Small Business Member since: **2010** | Number of employees: **180** | Industry: **Manufacturing**
Contact: **Ivana Nikolić**, Head of Marketing | www.altpro.com



Amazon Data Services Zagreb d.o.o.

Ilica 1 | HR-10000 Zagreb | amazondataserviceszagreb-legal@amazon.com
Patron Member since: **2021** | Number of employees: **0** | Industry: **Information Technology**
Contact: **Franco Spicciariello**, Head of Public Policy Italy & CEE



American International School of Zagreb

Ul. Damira Tomljanovića-Gavrana 3 | HR-10020 Zagreb | +385 1 7999 300 | aisz@aisz.hr
Small Business Member since: **2003** | Number of employees: **82** | Industry: **Education**
Contact: **Paul Buckley**, Director | www.aisz.hr



Amgen d.o.o.

Radnička cesta 80 / 8 | HR-10000 Zagreb | +385 1 5625 720 | dl-reception-croatia@amgen.com
Corporate Member since: **2013** | Number of employees: **9** | Industry: **Health Care**
Contact: **Sanja Cerovac Vodićar**, Country Manager | www.amgen.com



Andersen Croatia d.o.o.

Ilica 1A | HR-10000 Zagreb | +385 1 2117 353 | ivna.medic@hr.Andersen.com
Small Business Member since: **2022** | Number of employees: **0** | Industry: **Consulting**
Contact: **Ivna Medić**, CEO | www.hr.andersen.com



Ano d.o.o.

Ilica 216 | HR-10000 Zagreb | +385 1 4558 780 | ano@ano.hr
Small Business Member since: **2021** | Number of employees: **21** | Industry: **Financial Services**
Contact: **Anđela Šutija**, Member of the Board | www.ano.hr



*Sve što trebamo, već imamo u prirodi.
Čuvajmo je!*



AGROPROTEINKA

info@agroproteinka.hr
www.agroproteinka.hr
01 2046 776

Cameron Brooks
AWS Public Sector Director, EMEA

Amazon Web Services (AWS) is leading a pilot project to turn the Greek island of Naxos in the Aegean Sea into a smart island. The smart island aspires to offer a better quality of life to its residents, opportunities for local businesses, and an attractive destination for tourists and digital nomads from around the world.

Designed in collaboration with 20 Greek and international companies, the **Smart Island project** was developed with the support of the Greek government, local authorities, and the US Embassy. The project will leverage advanced AWS Cloud technologies, and will introduce smart solutions for mobility, primary healthcare, and the transport of goods, such as vessel monitoring and reporting from a coastline tower, and the delivery of blood samples and medical supplies via drone. In tandem, existing infrastructure such as the local marina, the energy grid, and water management systems will be upgraded through internet of things (IoT) solutions and smart infrastructure management systems.

For Building Smart Cities With AWS Cloud
<https://aws.amazon.com/government-education/smart-island/>

To Contact AWS Smart Island Team
smart-island-team-aws@amazon.com

Applied Ceramics d.o.o.

Capraška ulica 10 | HR-44010 Sisak | +385 44 537 800 | acc@apceramics.com
Corporate Member since: **2015** | Number of employees: **170** | Industry: **Manufacturing**
Contact: **Matt Darko Sertić**, President | www.appliedceramics.net



Apsolon d.o.o.

Jurišićeva 3 | HR-10000 Zagreb | +385 1 4813 314 | info@apsolon.com
Patron Member since: **2021** | Number of employees: **60** | Industry: **Consulting**
Contact: **Nataša Čurić Martinčević**, CEO | www.apsolon.com



ASSECO SEE d.o.o.

Ulica grada Vukovara 269d | HR-10000 Zagreb | +385 1 3030 000 | info@asseco-see.hr
Corporate Member since: **2019** | Number of employees: **228** | Industry: **Information Technology**
Contact: **Petra Kranjčević**, Senior Administration Specialist | <http://asseco.com/see/contact/croatia/>



Assist-o AG

Rue du Centre 1A | 1025 St. Sulpice, Vaud | +385 98 686 448 | info@assist-o.com
Small Business Member since: **2020** | Number of employees: | Industry: **Information Technology**
Contact: **Daniel Tutić**, Head of operations | <https://assist-o.com>



AstraZeneca d.o.o.

Radnička 80 | HR-10000 Zagreb | +385 1 4628 000 | info@astrazeneca.com
Corporate Member since: **2004** | Number of employees: **36** | Industry: **Health Care**
Contact: **Nikolina Škaron**, Market Access, Pricing & Government Affairs Manager | www.astrazeneca.com



Atlantic Grupa d.d.

Miramarska 23 | HR-10000 Zagreb | +385 1 2413 900 | AGGrupa@atlanticgrupa.com
Patron Member since: **2000** | Number of employees: **4890** | Industry: **Consumer Goods**
Contact: **Ivan Mišetić**, General Secretary | www.atlanticgrupa.com



Auto Hrvatska d.d.

Heinzelova 70 | HR-10000 Zagreb | +385 1 6167 666 | info@autohrvatska.hr
Corporate Member since: **2021** | Number of employees: **597** | Industry: **Automotive**
Contact: **Velimir Marović**, CEO | www.autohrvatska.hr



Barrage d.o.o.

Zagrebačka 1 | HR-31000 Osijek | +385 99 4420 997 | management@barrage.net
Corporate Member since: **2022** | Number of employees: **107** | Industry: **Information Technology**
Contact: **Luka Strišković**, Legal Affairs & Business Development | www.barrage.net



Baxter Healthcare d.o.o.

Hektorovićeve 2 | HR-10000 Zagreb | +385 1 6640 314 | nikolina_krbot@baxter.com
Corporate Member since: **2022** | Number of employees: **12** | Industry: **Health Care**
Contact: **Nikolina Krbot**, Business Coordinator | www.baxter.com



Bayer d.o.o.

Radnička cesta 80 / VIII | HR-10000 Zagreb | +385 1 6599 917 | ante.smoljanovic@bayer.com
Corporate Member since: **2016** | Number of employees: **69** | Industry: **Health Care**
Contact: **Ante Smoljanović**, Head of Trade Alpe Adria | www.bayer.hr



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The American International School of Zagreb (AISZ) offers an academically rigorous international curriculum from Pre-Kindergarten to grade 12. At the youngest grades, our program is inspired by the Reggio Emilia Approach while Grades 1 to 10 are anchored in the AERO Common Core Standards. Students in grades 11 and 12 consistently achieve above world average results in the International Baccalaureate Diploma.

Students from over 30 countries participate in our rich and engaging learning environment. Our learning engagements are future-oriented and focused on acquiring the interdisciplinary skills and character dispositions necessary for a successful future in the age of innovation. Our teachers are highly qualified educators bringing with them contemporary knowledge and pedagogical insights from international schools worldwide. Learning at AISZ nurtures attributes of a successful international citizen who is dedicated to service and care for our environment and resources, as well as being committed to integrity and the personal resilience to learn from disappointments and failures.

Each year AISZ says goodbye to expatriate families moving onto new postings and in turn welcomes new community members. Our student body and faculty understand how to embrace and nurture our newest students, enveloping them into the fold of daily life, as well as supporting the students moving beyond AISZ.

The AISZ state of the art campus is conveniently located within the Središće area opposite Budek Lake in the City of Zagreb. AISZ - a place where traditional subjects are taught artistically; and artistic and physical disciplines encompass academically challenging insights.

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Project: 1000 hotel rooms



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BBDO Zagreb d.o.o.

Šoštarićeva 10 | HR-10000 Zagreb | +385 1 4813 300 | info@bbdo.hr
Corporate Member since: **2011** | Number of employees: **65** | Industry: **Advertising / PR**
Contact: **Luka Duboković**, CEO | www.bbdo.hr

**Becton Dickinson Croatia d.o.o.**

Radnička cesta 80 | HR-10000 Zagreb | +385 1 4802 050
Corporate Member since: **2014** | Number of employees: **3** | Industry: **Health Care**
Contact: **Roland Pflieger**, Vice President/General Manager CE | www.bd.com

**Benefit Systems d.o.o.**

Heinzlova 44 | HR-10000 Zagreb | +385 1 5544 581 | kontakt@benefitsystems.hr
Small Business Member since: **2018** | Number of employees: **45** | Industry: **Consulting**
Contact: **Petar Mažuran**, Board Member | www.benefitsystems.hr

**Berlitz - Jezični centar VOX MUNDI d.o.o.**

Ilica 44 | HR-10000 Zagreb | +385 1 4812 116 | berlitz-zg@berlitz.hr
Small Business Member since: **2022** | Number of employees: **8** | Industry: **Education**
Contact: **Tvrtko Kutle**, Operations Manager | www.berlitz.hr

**BE-terna d.o.o.**

Strojarska cesta 20 | HR-10000 Zagreb | +385 1 6116 330 | info.zagreb@be-terna.com
Corporate Member since: **2016** | Number of employees: **88** | Industry: **Information Technology**
Contact: **Krešimir Mlinarić**, General Manager | www.be-terna.com/hr

**Biliškov Nekretnine d.o.o.**

Cesta dr. Franje Tuđmana 866A | HR-21216 Kaštel Stari | +385 98 411 775 | zagreb@biliskov.com
Small Business Member since: **2022** | Number of employees: **20** | Industry: **Real Estate**
Contact: **Jasna Biliškov Barun**, Director | www.biliskov.com

**Biomedica dijagnostika d.o.o.**

Strojarska 20 | HR-10000 Zagreb | +385 1 8885 727 | office@bmgrp.hr
Corporate Member since: **2015** | Number of employees: **8** | Industry: **Health Care**
Contact: **Maja Kovač**, Country Manager | www.bmgrp.hr

**Black Carpet consulting d.o.o.**

Petrova 138 | HR-10000 Zagreb | +385 91 9405 142 | ivona@blackcarpet.hr
Small Business Member since: **2022** | Number of employees: | Industry: **Advertising / PR**
Contact: **Ivona Čulo**, General Manager

**Blitz - Cinestar d.o.o.**

Ulica Vice Vukova 6 | HR-10000 Zagreb | +385 1 6396 726 | ana.simic@cinestarcinemas.eu
Corporate Member since: **2019** | Number of employees: **175** | Industry: **Entertainment**
Contact: **Ana Simić**, Executive Assistant to Member of the Board and CEO | www.blitz-cinestar.hr

**Bomark Pak d.o.o.**

Frankopanska ulica 66b | HR-42230 Ludbreg | +385 42 405 020 | info@bomarkpackaging.com
Patron Member since: **2021** | Number of employees: **250** | Industry: **Manufacturing**
Contact: **Domagoj Borščak**, COO | www.bomarkpackaging.com





Boston Consulting Group

Piarista koz 2 | HU-1052 Budapest | +386 30 701 127 | willis.sam@bcg.com
 Patron Member since: **2017** | Number of employees: **0** | Industry: **Consulting**
 Contact: **Tomislav Čorak**, Managing Director & Partner | www.bcg.com



Bright d.o.o.

Ulica Milana Amruša 19 | HR-10000 Zagreb | +385 91 5235 027 | jonathan@brightentertainment.eu
 Small Business Member since: **2022** | Number of employees: **9** | Industry: **Entertainment**
 Contact: **Nino Andonović**, Head of Legal Affairs | www.brightentertainment.eu



Burza d.o.o. (dba. Human)

4. Luka 11a | HR-10000 Zagreb | +385 1 4818 408 | hi@humaninteraction.com
 Small Business Member since: **2013** | Number of employees: **38** | Industry: **Information Technology**
 Contact: **Martina Nemčić**, Head of Business Development | www.humaninteraction.com



Business Media Croatia d.o.o.

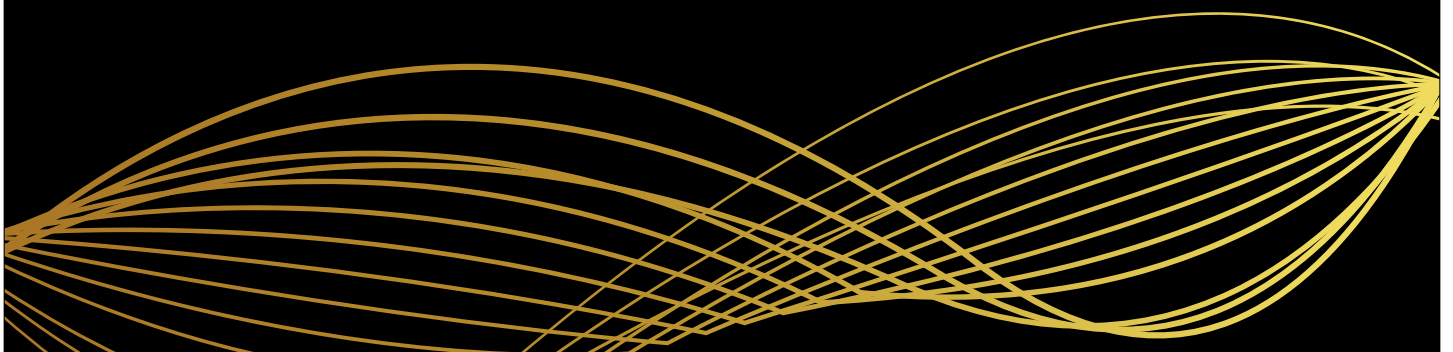
Metalčeva 5 | HR-10000 Zagreb | +385 1 6311 800 | info@bmcroatia.hr
 Small Business Member since: **2002** | Number of employees: **10** | Industry: **Media / Publishing**
 Contact: **Nenad Žunec**, Director | www.bmcroatia.hr

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Masarykova ulica 3 | HR-10000 Zagreb | +385 1 5502 660 | ured@buterin-partneri.hr
Small Business Member since: **2022** | Number of employees: **37** | Industry: **Legal Services**
Contact: **Zvonimir Buterin**, Member of the Board | www.buterin-partneri.hr



Calisto d.o.o.

Ivana Rabara 35 | HR-10000 Zagreb | +385 1 5542 730 | ivan.maglic@calisto.hr
Small Business Member since: **2019** | Number of employees: **3** | Industry: **Information Technology**
Contact: **Ivan Maglič**, Regional Manager | www.calisto.hr



Carlsberg Croatia d.o.o.

Ulica Danica 3 | HR-48000 Koprivnica | +385 1 6444 804 | info@carlsberg.hr
Corporate Member since: **2018** | Number of employees: **320** | Industry: **Consumer Goods**
Contact: **Ivana Momčilović Zelenika**, HR Business Partner | www.carlsberg.hr



Carwiz International d.o.o.

Slavonska avenija 26/9 | HR-10000 Zagreb | +385 1 4094 402 | uprava@carwiz.rent
Small Business Member since: **2022** | Number of employees: **13** | Industry: **Automotive**
Contact: **Tomislava Ravlič**, Business Development Manager | www.carwiz.rent



CBRE d.o.o. - Podružnica Zagreb

Slavonska avenija 1c, Matrix Office Park zgrada A | HR-10000 Zagreb | +385 99 2312 880
Corporate Member since: **2022** | Number of employees: **4** | Industry: **Real Estate**
Contact: **Martina Tomašević**, Head of A&T Office Croatia | hana.bartos@cbre.com | www.cbre.hr



CBS International d.o.o. - Cushman & Wakefield

Slavonska avenija 6a | HR-10000 Zagreb | +385 1 3884 728 | Office@cw-cbs.hr
Patron Member since: **2019** | Number of employees: **9** | Industry: **Real Estate**
Contact: **Predrag Tutić**, Country Manager | <https://cw-cbs.hr/en/>



Centar za transfer tehnologije d.o.o.

Ivana Lučića 5 | HR-10002 Zagreb | +385 1 6168 553 | ctt@fsb.hr
Small Business Member since: **2022** | Number of employees: **5** | Industry: **Consulting**
Contact: **Boris Čosić**, Director | www.ctt.hr



CFCG d.o.o.

Strossmayerova 3 | HR-51000 Rijeka | +385 91 4182 526 | info@cfcg.eu
Small Business Member since: **2022** | Number of employees: **1** | Industry: **Consulting**
Contact: **Andrija Čolak**, CEO | www.cfcg.eu



Ciklopea d.o.o.

Međimurska 21 | HR-10000 Zagreb | +385 1 3751 736 | info@ciklopea.com
Small Business Member since: **2011** | Number of employees: **29** | Industry: **Translation Services**
Contact: **Mladen Stojak**, Managing Director | www.ciklopea.com



Cisco Systems Hrvatska d.o.o.

Hektorovićeve 2/I - Grand Centar | HR-10000 Zagreb | +385 1 4628 900 | izunic@cisco.com
Patron Member since: **1999** | Number of employees: **22** | Industry: **Information Technology**
Contact: **Ivana Žunić**, Facility Coordinator | www.cisco.com





Key trends shaping commercial properties in SEE region and tailored new services

Boško Tomašević
Managing Director SEE, CBRE



In 2023 CBRE South Eastern Europe (CBRE SEE) will mark five years operating as a direct subsidiary of CBRE Group Inc. During this period our company proved to be a leading regional commercial real estate consultancy company. We have established four offices (in Zagreb, Belgrade, Sofia and Ljubljana) through which we are covering 8 markets in the Southeast Europe and delivering comprehensive and specialized services combining local market insight, specialized expertise and premier tools and resources. Our success is resembled in multiple notable investment transactions of commercial assets, tenant representation services for global and local companies that resulted in bench-marking leasing transactions, advisory services to global investment funds on large-scale acquisitions and unprecedented pipeline of transactions that continue to upscale the SEE real estate market.

Following key trends that will shape commercial properties, and having in mind our client's needs, our expansion continues in establishing new business lines in Southeastern Europe.

Hospitality Investments in SEE as focus of new line of business

The decision to open a new line of business dedicated to Investment & Hotels is a clear indicator of the development and possibilities of this segment of the real estate market in our region. Our Investment & Hotels department will focus on all 8 markets in which we operate, but the special potential for further development and the interest of investors refer to the entire Adriatic coast, especially on the Croatian market. That is why within the newly established line of business we formed a local team within the CBRE SEE's office in Zagreb.

Our Capital Markets team has already proven its capabilities and expertise in various transactions within the hospitality sector, but dedicated team will allow us to strengthen our services. With strategic direction, operational advice, and our global network, new CBRE SEE business line will help our clients stay significantly ahead of evolving markets. We are providing service through an integrated platform which includes: Advisory Services, Investment Sales, Research, Debt & Structured Finance, Leisure & Alternative Investments, Valuation Services. Armed with a dynamic understanding of economic, operational, and regional factors, our team of experts is well-equipped to bring clients safely through even the most complex assignments.

ESG: No longer a luxury, it's a necessity

As climate change and global warming have become major sources of concern among international organizations, real estate industry has quickly recognized the importance of preservation of our planet by implementing ESG principles and policies across the board. Implementation of the European Green Deal, as a sustainable business plan for Europe, has initiated, spontaneously said, a 'tsunami' of regulations that have never been seen before. These regulations have evolved from volunteer to mandatory accountable actions, quickly.

How has the real estate industry responded on these regulations? Major contributions to this important cause are reflected in the creation of non-financing reporting, where the real estate industry participants and institutional bodies have established various mandatory reporting that aids investors and landlords to create value and better return of investment in the long run.

As CBRE is the leading global commercial real estate corporation, we are adamantly committed to provide our clients key sustainability and ESG compliant services. Whether in search of an ESG strategy, ESG Due Diligence, ESG reporting or certification of your asset, CBRE is your partner on the sustainable-compliant journey. Passionate in supporting clients to deliver on ESG commitments and work towards maximizing the value of their portfolio is the goal. Experts' strength is in the 360-degree-view and proficiency in real estate management. With unprecedented access to tenants and investors likewise, long-term collaboration with contractors, first-hand data and market trends that add value to both the elaboration of the ESG strategy and the implementation phase, our team of experts will assist to deliver on these important commitments to the region.

Citibank Europe plc - Hungarian Branch Office

Váci út 80 | HU-1133 Budapest | +36 1 3745 000 | citibank.magyarorszag@citi.com
 Corporate Member since: **2020** | Number of employees: **0** | Industry: **Financial Services**
 Contact: **József László**, Director Banking, Capital Markets and Advisory | www.citibank.hu

CMS Reich-Rohrwig Hainz Rechtsanwälte GmbH - Podružnica Zagreb

Ilica 1 | HR-10000 Zagreb | +385 1 4825 600 | OfficeZagreb@cms-rrh.com
 Corporate Member since: **2012** | Number of employees: **41** | Industry: **Legal Services**
 Contact: **Martina Božić**, Business Development and Marketing Manager | <https://cms.law/en/INT/>



Coca-Cola Adria d.o.o.

Milana Sachsa 1 | HR-10000 Zagreb | +385 1 630 0000 | vkovacic@coca-cola.com
 Patron Member since: **1999** | Number of employees: **15** | Industry: **Consumer Goods**
 Contact: **Vinko Kovačić**, Public Affairs, Communications and Sustainability Manager | www.coca-cola.hr



Coca-Cola HBC Hrvatska d.o.o.

Milana Sachsa 1 | HR-10000 Zagreb | +385 1 2480 222 | info.hr@cchellenic.com
 Patron Member since: **1999** | Number of employees: **465** | Industry: **Consumer Goods**
 Contact: **Bruno Jelić**, BU Corporate Affairs and Sustainability Director | <https://hr.coca-colahellenic.com>



Colliers Advisory d.o.o.

Petrinjska 3 | HR-10000 Zagreb | +385 1 4886 280 | croatia@colliers.com
 Small Business Member since: **2005** | Number of employees: **11** | Industry: **Real Estate**
 Contact: **Vedrana Likan**, Managing Partner | www.colliers.com



Corporate Performance Advisory - Callidus patronus adeptiorum d.o.o.

Bijenik 158 | HR-10000 Zagreb | +385 1 4818 127 | info@cpa.hr
 Small Business Member since: **2017** | Number of employees: **2** | Industry: **Consulting**
 Contact: **Krešimir Bračić**, Managing Partner | www.cpa.hr



Cortec Hrvatska d.o.o.

Zelengaj 75 | HR-10000 Zagreb | +385 1 4854 486 | info@ecocortec.hr
 Corporate Member since: **2022** | Number of employees: **63** | Industry: **Manufacturing**
 Contact: **Ivana Radić Boršić**, Sales Vice President | www.cortecvci.com



Croatia Airlines d.d.

Bani 75b | HR-10010 Zagreb - Buzin | +385 1 6160 000 | uprava@croatiaairlines.hr
 Patron Member since: **2021** | Number of employees: **980** | Industry: **Travel / Tourism**
 Contact: **Ana-Marija Jurković Lukin**, Company Secretary | www.croatiaairlines.hr



Croatia osiguranje d.d.

Jagićeva 33 | HR-10000 Zagreb | +385 7200 1884 | info@crosig.hr
 Corporate Member since: **2016** | Number of employees: **2274** | Industry: **Financial Services**
 Contact: **Ana Sušilović**, Board Assistant | www.crosig.hr



Cromedic Assistance d.o.o.

Sisačka cesta IV odvojak 14a | HR-10000 Zagreb | +385 1 2098 000 | ivan.tomic@cromedic.com
 Small Business Member since: **2021** | Number of employees: **10** | Industry: **Health Care**
 Contact: **Ivan Tomić**, CEO | www.cromedic.com



www.cw-cbs.hr

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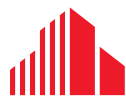
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Crowe Horwath d.o.o.

Petra Hektorovića 2 | HR-10000 Zagreb | +385 1 4882 555 | office@crowe.hr
 Corporate Member since: **2010** | Number of employees: **60** | Industry: **Consulting**
 Contact: **Reno Budić**, Managing Partner | www.crowe.hr



Dalekovod d.d.

Ulica Marijana Čavića 4 | HR-10000 Zagreb | +385 1 2459 710 | glasnogovornik@dalekovod.hr
 Corporate Member since: **2015** | Number of employees: **1450** | Industry: **Manufacturing**
 Contact: **Ivan Jurković**, PR and Communications Manager | www.dalekovod.com



D-Business Consulting International d.o.o.

Hruševčka 5 | HR-10000 Zagreb | +385 99 375 3106 | info@dbci.hr
 Small Business Member since: **2021** | Number of employees: **5** | Industry: **Financial Services**
 Contact: **Deni Oreški**, Executive Director | www.dbci.hr



Deloitte savjetodavne usluge d.o.o.

Radnička cesta 80/VI | HR-10000 Zagreb | +385 1 2351 900, mobile phone:+385 91 3130 091
 Corporate Member since: **2002** | Number of employees: **240** | Industry: **Consulting**
 Contact: **Višnja Matković**, Marketing Manager | vmatkovic@deloittece.com | www.deloitte.com/hr



DignetSoftware d.o.o.

Cebini 28 | HR-10010 Zagreb | +385 1 8890 812 | info@dignet.hr
 Small Business Member since: **2018** | Number of employees: **30** | Industry: **Information Technology**
 Contact: **Milan Komorčec**, Managing Partner for Finance, Sales and Marketing | www.dignet.hr



Diverto d.o.o.

Vukasovićeve 1 | HR-10000 Zagreb | +385 1 2452 002 | diverto@diverto.hr
 Small Business Member since: **2013** | Number of employees: **48** | Industry: **Information Technology**
 Contact: **Bože Šarić**, Director | www.diverto.hr



Divjak, Topić, Bahtijarević & Krka odvjetničko društvo d.o.o.

Ivana Lučića 2a/18 | HR-10000 Zagreb | +385 1 5391 600 | info@dtb.hr
 Small Business Member since: **2011** | Number of employees: **33** | Industry: **Legal Services**
 Contact: **Emo Menđušić Škugor**, Partner | www.dtb.hr



DOK-ING d.o.o.

Slavonska avenija 22g | HR-10000 Zagreb | +385 1 2481 300 | info@dok-ing.hr
 Corporate Member since: **2008** | Number of employees: **165** | Industry: **Manufacturing**
 Contact: **Vjekoslav Majetić**, Chairman of the Supervisory Board | www.dok-ing.hr



Draco d.o.o.

Draškovićeve 4 | HR-21210 Solin | +385 21 240 825 | info@dracopro.com
 Small Business Member since: **2017** | Number of employees: **31** | Industry: **Manufacturing**
 Contact: **Igor Drašković**, President of the Board | www.dracopro.com



Dun & Bradstreet d.o.o.

Fallerovo šetalište 22 | HR-10000 Zagreb | +385 1 3030 500 | berlengi@dnb.com
 Corporate Member since: **2022** | Number of employees: **38** | Industry: **Consulting**
 Contact: **Izabela Berlengi**, Marketing Manager | www.dnb.com/hr-hr/



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Puževa ulica 11 | HR-10000 Zagreb | +385 91 3180 990 | office@dwizards.agency
Small Business Member since: **2022** | Number of employees: **2** | Industry: **Information Technology**
Contact: **Matea Obradović**, Executive assistant | <https://dwizards.agency/>



Ecolab GmbH

Handelskai 92, AT-1200 Wien | Branch Croatia: Zavrtnica 17, 10000 Zagreb | +385 1 6321 600
Corporate Member since: **2022** | Number of employees: **28** | Industry: **Manufacturing**
Contact: **Robert Bosilj**, Head of the Branch Croatia | robert.bosilj@ecolab.com | <https://hr-hr.ecolab.com/>



EFT Usluge d.o.o. - Euronet Worldwide

I Pile 1 | HR-10000 Zagreb | +385 1 6326 777 | ibuconjic@euronetworldwide.com
Corporate Member since: **2021** | Number of employees: **24** | Industry: **Financial Services**
Contact: **Ivan Buconjić**, Country Manager | www.euronetworldwide.com



Eli Lilly (Suisse) S.A. - Predstavništvo u Republici Hrvatskoj

Ulica grada Vukovara 269 G | HR-10000 Zagreb | +385 1 2350 999 | milicevic_zeljko@lilly.com
Corporate Member since: **2003** | Number of employees: **20** | Industry: **Health Care**
Contact: **Željko Miličević**, Country Manager | www.lilly.com



Emerson Process Management d.o.o.

Selska cesta 93 | HR-10000 Zagreb | +385 1 5603 874 | mirela.saric@emerson.com
Corporate Member since: **2021** | Number of employees: **16** | Industry: **Information Technology**
Contact: **Mirela Sarić**, Member of the Board | www.emerson.com



Energo-data d.o.o.

V. Lisinskog 46 | HR-31540 Donji Miholjac | +385 98 955 0360 | info@energo-data.com
Small Business Member since: **2016** | Number of employees: **4** | Industry: **Consulting**
Contact: **Domagoj Vidaković**, Executive Director



Enlil Net d.o.o.

Bezdanska ulica 32 | HR-10000 Zagreb | +385 91 4477 011 | damjan@enlil-net.hr
Small Business Member since: **2022** | Number of employees: **2** | Industry: **Health Care**
Contact: **Damjan Beljan**, CEO | www.enlil-net.hr



EOS Matrix d.o.o.

Horvatova 82 | HR-10010 Zagreb - Buzin | +385 1 6407 100 | b.cerinski@eos-matrix.hr
Corporate Member since: **2015** | Number of employees: **290** | Industry: **Financial Services**
Contact: **Diana Franulić Šarić**, Corporate Communication and Marketing Manager | <http://hr.eos-solutions.com/>



Ernst & Young d.o.o.

Radnička cesta 50, Green Gold | HR-10000 Zagreb | +385 1 5800 800 | ey@hr.ey.com
Patron Member since: **1999** | Number of employees: **270** | Industry: **Consulting**
Contact: **Berislav Horvat**, Country Managing Partner | www.ey.com/hr_hr



Erste Card Club d.o.o.

Ulica Frana Folnegovića 6 | HR-10000 Zagreb | +385 1 4929 000 | info@erstecardclub.hr
Patron Member since: **1999** | Number of employees: **241** | Industry: **Financial Services**
Contact: **Sandra Drašković**, Management Board Assistant | www.erstecardclub.hr





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Selska cesta 217 | HR-10000 Zagreb | +385 1 5630 180 | pitaj@eska.hr
Small Business Member since: **2014** | Number of employees: **15** | Industry: **Information Technology**
Contact: **Renata Pavletić Mužak**, General Manager | www.eska.hr



Esplanade Oleander d.o.o. - Esplanade Zagreb Hotel

Mihanovićeveva 1 | HR-10000 Zagreb | +385 1 4566 666 | info@esplanade.hr
Corporate Member since: **1999** | Number of employees: **177** | Industry: **Hospitality Industry**
Contact: **Ivica Krizmanić**, General Manager | www.esplanade.hr



ETRANET Grupa d.o.o.

Radnička cesta 177 (Poslovni centar Petrius) | HR-10000 Zagreb | +385 1 6402 000
Small Business Member since: **2009** | Number of employees: **55** | Industry: **Information Technology**
Contact: **Damir Lesničar**, Founder & CEO | etranet@etranet.hr | www.etranet.hr



Euro Grant Konzalting d.o.o.

Zavrtnica 17, Wespa Spaces | HR-10020 Zagreb | +385 95 5736 209 | info@egk.hr
Small Business Member since: **2021** | Number of employees: **3** | Industry: **Consulting**
Contact: **Natalia Zielniška**, CEO



EuroNavigator d.o.o.

Trg Nikole Šubića Zrinskog 2 | HR-10000 Zagreb | +385 98 261 976 | info@euronavigator.be
Small Business Member since: **2019** | Number of employees: **7** | Industry: **Consulting**
Contact: **Daniel Mondekar**, Managing Director | www.euronavigator.be



Europlakat d.o.o.

Zagorska 2 | HR-10000 Zagreb | +385 1 3031 000 | vvucinic@europlakat.hr
Small Business Member since: **2015** | Number of employees: **28** | Industry: **Advertising / PR**
Contact: **Vedrana Vučinić**, CEO Assistant | www.europlakat.hr



EX-ALTO d.o.o.

Zavrtnica 17 | HR-10000 Zagreb | +385 98 224 420 | goran@ex-alto.hr
Small Business Member since: **2021** | Number of employees: **8** | Industry: **Travel / Tourism**
Contact: **Goran Rihtarić**, Director | www.ex-alto.hr



Farve Pro Invest d.o.o.

Gradišćanska ulica 34 | HR-10000 Zagreb | +385 1 6666 323 | info@farveproinvest.com
Small Business Member since: **2022** | Number of employees: **6** | Industry: **Financial Services**
Contact: **Marija Capan**, Office Manager | www.farveproinvest.com



Fidestum d.o.o.

Brune Bušića 38 | HR-10000 Zagreb | +385 1 4611 998 | info@fidestum.hr
Small Business Member since: **2021** | Number of employees: **8** | Industry: **Financial Services**
Contact: **Filip Jelić**, CEO | www.fidestum.hr



FORTINET B.V.

Papendorpseweg 100 | NL-3528 BJ Utrecht | +31 33 4546 750
Corporate Member since: **2016** | Number of employees: **3** | Industry: **Information Technology**
Contact: **Tomislav Tucibat**, Regional Accounts Manager - Adriatics | www.fortinet.com





Fresenius Medical Care Hrvatska d.o.o.

Savska opatovina 36 | HR-10000 Zagreb | +385 1 3040 150 | nada.radin@fmc-ag.com
 Corporate Member since: **2012** | Number of employees: **16** | Industry: **Health Care**
 Contact: **Nada Radin**, General Manager | www.fresenius.hr



Gavrilović d.o.o.

Gavrilovićev trg 1 | HR-44250 Petrinja | +385 44 811 111 | uprava@gavrilovic.hr
 Patron Member since: **2003** | Number of employees: **600** | Industry: **Consumer Goods**
 Contact: **Georg Gavrilović Ml.**, Member of the Board | www.gavrilovic.hr



GEC d.o.o.

Plešće 44 | HR - 51303 Plešće | +385 51 825 125 | gec@gec.hr
 Small Business Member since: **2020** | Number of employees: **15** | Industry: **Manufacturing**
 Contact: **Irena Gec Andlar**, Director | www.gec.hr



Geico Taikisha Controls d.o.o.

Ulica grada Vukovara 269G | HR-10000 Zagreb | +385 99 6020 065
 Corporate Member since: **2022** | Number of employees: **16** | Industry: **Automotive**
 Contact: **Davor Markota**, Director | d.markota@geicotaikisha-ctrl.com | www.geicotaikisha-ctrl.com



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Mala Švarča 197 | HR-47000 Karlovac | +385 47 665 217 | ge.croatia@ge.com
Corporate Member since: **2014** | Number of employees: **430** | Industry: **Energy**
Contact: **Damir Vranić**, Managing Director | www.gepower.com



Generali osiguranje d.d.

Slavonska avenija 1b | HR-10000 Zagreb | +385 1 4600 400 | info.hr@generali.com
Corporate Member since: **2019** | Number of employees: **617** | Industry: **Financial Services**
Contact: **Damir Vukić**, Head of Marketing & PR Department | www.generali.hr



Gettheworldmoving GmbH (Trading Name: Virgin Pulse)

Seehofstrasse 6 | 8008 Zurich | +41 0 44 723 1070
Corporate Member since: **2021** | Number of employees: **0** | Industry: **Human Resources**
Contact: **Ludovic Pureur**, Director, Partnerships & Strategic Alliances | http://virginpulse.com



Globalna hrana d.o.o. - nositelj franšize McDonald's za područje RH

Rudeška 87a | HR-10000 Zagreb | +385 1 3670 800 | hr-info@hr.mcd.com
Corporate Member since: **1999** | Number of employees: **2000** | Industry: **Hospitality Industry**
Contact: **Ivana Šapina**, Marketing & PR Department Head | www.mcdonalds.hr



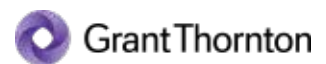
Google Hrvatska d.o.o.

Savska cesta 32 | HR-10000 Zagreb | +385 98 9842 856 | josko@google.com
Corporate Member since: **2017** | Number of employees: **8** | Industry: **Information Technology**
Contact: **Joško Mrndže**, Country Manager Adriatics | <https://about.google/>



Grant Thornton revizija d.o.o.

Ulica grada Vukovara 284 | HR-10000 Zagreb | +385 1 2720 640 | office@hr.gt.com
Small Business Member since: **2016** | Number of employees: **42** | Industry: **Consulting**
Contact: **Dalibor Briški**, Managing Partner | www.grantthornton.hr



GTC Matrix d.o.o.

Slavonska avenija 1b | HR-10000 Zagreb | +385 1 6659 400 | matrix@gtc-zagreb.hr
Patron Member since: **2020** | Number of employees: **20** | Industry: **Real Estate**
Contact: **Marija-Tereza Cerovec**, Asset Manager | www.gtc.com.pl



Hanza Media d.o.o.

Koranska 2 | HR-10000 Zagreb | +385 1 6173 760 | paola.poljak@hanzamedia.hr
Corporate Member since: **2015** | Number of employees: **660** | Industry: **Media / Publishing**
Contact: **Paola Poljak**, Director of Corporate Communications and Promotion | www.hanzamedia.hr



Henkel Croatia d.o.o.

Budmanijeva 1 | HR-10000 Zagreb | +385 1 6008 222 | henkel.croatia@henkel.com | www.henkel.hr
Corporate Member since: **2022** | Number of employees: **120** | Industry: **Consumer Goods**
Contact: **Anita Pejić Ilišević**, Head of Legal Department Slovenia, Croatia and Bosnia and Herzegovina



HERBALIFE d.o.o.

Radnička cesta 39 | HR-10000 Zagreb | +385 1 3820 184
Corporate Member since: **2014** | Number of employees: **22** | Industry: **Consumer Goods**
Contact: **Goran Nikolić**, Country Director South East Europe | www.herbalife.hr





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Hexis d.o.o.

Brajšina 14 | HR-51000 Rijeka | +385 91 1517 935 | sinisa@hexis.hr
 Small Business Member since: **2018** | Number of employees: **17** | Industry: **Information Technology**
 Contact: **Siniša Valentić**, CEO | <http://hexis.hr>



Horwath HTL Croatia - Horwath i Horwath Consulting Zagreb d.o.o.

Slavonska avenija 1b | HR-10000 Zagreb | +385 1 4877 205 | zagreb@horwathhtl.com
 Small Business Member since: **2015** | Number of employees: **14** | Industry: **Consulting**
 Contact: **Siniša Topalović**, Partner | www.horwathhtl.hr



Hotel Dubrovnik d.d.

Ljudevita Gaja 1 | HR-10000 Zagreb | +385 1 4863 555 | reservations@hotel-dubrovnik.hr
 Corporate Member since: **2010** | Number of employees: **93** | Industry: **Hospitality Industry**
 Contact: **Ivana Perković**, Sales and Marketing Manager | www.hotel-dubrovnik.hr



HP Computing and Printing d.o.o.

Radnička cesta 41 | HR-10000 Zagreb | +385 1 5790 475 | josipa.kleplic@hp.com
 Corporate Member since: **2016** | Number of employees: **27** | Industry: **Information Technology**
 Contact: **Josipa Klepić**, Country Controller | www.hp.com.hr



HP-Hrvatska pošta d.d.

Jurišićeva 13 | HR-10000 Zagreb | +385 072 303 304 | uprava@posta.hr
 Patron Member since: **2010** | Number of employees: **9400** | Industry: **Distribution / Logistics**
 Contact: **Davor Jakovac**, Head of Internal Communications | www.posta.hr



Hrvatska banka za obnovu i razvitak

Strossmayerov trg 9 | HR-10000 Zagreb | +385 1 4591 666 | hbor@hbor.hr
 Patron Member since: **2000** | Number of employees: **383** | Industry: **Financial Services**
 Contact: **Martina Jus**, Executive Director/International Affairs and Export Credit Insurance | www.hbor.hr



Hrvatska poštanska banka d.d.

Jurišićeva 4 | HR-10000 Zagreb | +385 1 4804 400 | hpb@hpb.hr
 Corporate Member since: **2016** | Number of employees: **1124** | Industry: **Financial Services**
 Contact: **Vladimir Bencun**, Executive Director of Large Companies and Public Sector Division | www.hpb.hr



Hrvatska zajednica tehničke kulture

Dalmatinska 12 | HR-10000 Zagreb | +385 1 4848 762 | hztik@hztik.hr
 Non - Profit Member since: **2021** | Number of employees: **25** | Industry: **Association**
 Contact: **Sandra Havliček**, Business Assistant | www.hztik.hr



Hrvatski hrvački savez

Ulica grada Gospića 1, ŠSD "Pešćenica" | HR-10000 Zagreb | +385 98 523 320 | cro@uww.org
 Non - Profit Member since: **2022** | Number of employees: **6** | Industry: **Association**
 Contact: **Tin Bregović** | www.hhs.hr



Hrvatski odbojkaški savez

Trg Dražena Petrovića 1 | HR-10000 Zagreb | + 385 99 7368 305 | valentina.bifflin@hos-cvf.hr
 Non - Profit Member since: **2020** | Number of employees: **10** | Industry: **Association**
 Contact: **Valentina Bifflin**, CEO | www.hos-cvf.hr



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Hrvatski Telekom d.d.

Radnička cesta 21 | HR-10000 Zagreb | +385 1 4911 000 | pr@t.ht.hr
Patron Member since: **2013** | Number of employees: **4464** | Industry: **Telecommunications**
Contact: **Siniša Đuranović**, General Counsel | www.t.ht.hr



Hrvatski ured za osiguranje

Martićeva 71 | HR-10000 Zagreb | +385 1 4696 600 | huo@huo.hr
Non - Profit Member since: **2020** | Number of employees: **19** | Industry: **Association**
Contact: **Nives Grgurić**, Assistant manager | www.huo.hr



Hrvatsko društvo skladatelja

Berislavićeva 9 | HR-10000 Zagreb | +385 1 6387 000 | info@hds.hr
Non - Profit Member since: **2017** | Number of employees: | Industry: **Association**
Contact: **Davorin Penc**, Legal adviser | www.hds.hr



Hrvatsko društvo za kvalitetu

Berislavićeva 6 | HR-10000 Zagreb | +385 99 504 65 99 | info@hdkvaliteta.hr
Non - Profit Member since: **2016** | Number of employees: **0** | Industry: **Association**
Contact: **Jadranka Pavlinić Tomlinson**, member-administrator | www.hdkvaliteta.hr



Hrvatsko-američko društvo

Petrova 119 | HR-10000 Zagreb | +385 1 2422 343 | info@cas.hr
Non - Profit Member since: **1999** | Number of employees: **5** | Industry: **Association**
Contact: **Biserka Lovrečić**, Office manager | www.cas.hr



HS Produkt d.o.o.

Mirka Bogovića 7 | HR-47000 Karlovac | +385 47 666 666 | hs-produkt@hs-produkt.hr
Patron Member since: **2009** | Number of employees: **1810** | Industry: **Manufacturing**
Contact: **Željko Pavlin**, Managing Director | www.hs-produkt.hr



IBM Hrvatska d.o.o.

Miramarska 23, Eurocenter | HR-10000 Zagreb | +385 1 6308 100 | info@hr.ibm.com
Patron Member since: **1999** | Number of employees: **485** | Industry: **Information Technology**
Contact: **Tomislav Balun**, Country Leader | www.ibm.com/hr



INDAGO d.o.o.

Palmotićeva 15 | HR-10000 Zagreb | +385 91 1707 855 | info@indago-consulting.hr
Small Business Member since: **2020** | Number of employees: **1** | Industry: **Consulting**
Contact: **Jadranka Orešković**, Partner | www.indago-consulting.hr



INFINUM d.o.o.

Strojarska cesta 22 | HR-10000 Zagreb | +385 91 606 4062 | hello@infinum.com
Small Business Member since: **2015** | Number of employees: **400** | Industry: **Information Technology**
Contact: **Josip Biščan**, Managing Partner | <https://infinum.com>



Infobip d.o.o.

Istarska 157 | HR-52215 Vodnjan | +385 52 635 826 | pravna@infobip.com
Corporate Member since: **2021** | Number of employees: **3800** | Industry: **Information Technology**
Contact: **Aurora Volarević**, Vice President Corporate Affairs | www.infobip.com





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INsig2 d.o.o.

Buzinska cesta 58 | HR-10010 Zagreb - Buzin | +385 1 6386 600 | info@insig2.com
Small Business Member since: **2011** | Number of employees: **65** | Industry: **Information Technology**
Contact: **Goran Oparnica**, Director | www.insig2.com



Institut za compliance, criminal compliance i anti-money laundering - ICCrA

Ul. Ružice Meglaj-Rimac 10 | HR-10361 Sesevetski Kraljevec-Zagreb | +385 95 806 5427
Non - Profit Member since: **2020** | Number of employees: **0** | Industry: **Association**
Contact: **Sandra Damijan**, Special Adviser | info@institute-compliance.eu | <https://institute-compliance.eu/>



International Medical Corps Croatia/Međunarodni Medicinski Zbor Hrvatska

Trondheimska 4a | HR-21000 Split | +385 95 763 7587 | info@internationalmedicalcorps.hr
Non - Profit Member since: **2021** | Number of employees: **5** | Industry: **Association**
Contact: **Višnja Čipčić**, Managing Director | <https://internationalmedicalcorps.hr>



InterXion Hrvatska d.o.o.

Selska cesta 93 | HR-10000 Zagreb | +385 1 5500 050 | info.hr@interxion.com
Corporate Member since: **2022** | Number of employees: **17** | Industry: **Information Technology**
Contact: **Marijana Bittner**, Marketing Manager | www.interxion.com/hr



Intra Lighting d.o.o.

Moslavačka 28 | HR-43240 Čazma | +385 43 227 100 | info@intra-lighting.com
Corporate Member since: **2018** | Number of employees: **80** | Industry: **Manufacturing**
Contact: **Božidar Kadoić**, Executive Director | www.intra-lighting.com



Iron Mountain Hrvatska d.o.o.

Stupničke šipkovine 62 | HR-10255 Donji Stupnik | +385 1 6177 777 | lea.pranjic@ironmountain.com
Corporate Member since: **2021** | Number of employees: **16** | Industry: **Digitization**
Contact: **Lea Pranjic**, Office & billing coordinator | www.ironmountain.hr



iOLAP d.o.o.

Prolaz Marije Krucifikse Kozulić 1 | HR-51000 Rijeka | +385 51 334 456 | info@iolap.com
Corporate Member since: **2018** | Number of employees: **106** | Industry: **Information Technology**
Contact: **Mario Galjanić**, Consultant / Technical Sales Manager | <https://iolap.com/>



IQVIA Adriatic d.o.o.

Radnička 80 | HR-10000 Zagreb | +385 99 2635 283 | Igor.Lerman@iqvia.com
Corporate Member since: **2021** | Number of employees: **7** | Industry: **Information Technology**
Contact: **Igor Lerman**, Commercial Lead Croatia & Slovenia | www.iqvia.com



Ivanićplast d.o.o.

Vukovarska 6 | HR-10310 Ivanić Grad | +385 1 2881 530 | Vitomir.Klasic@bemismfg.com
Corporate Member since: **2020** | Number of employees: **80** | Industry: **Manufacturing**
Contact: **Vitomir Klasić**, Procurator | www.ivanicplast.hr



JAMNICA plus d.o.o.

Getaldićeva 3 | HR-10000 Zagreb | +385 1 2393 111 | uprava@jamnica.hr | www.jamnica.company
Patron Member since: **2020** | Number of employees: **910** | Industry: **Consumer Goods**
Contact: **Helena Radić Bosanac**, Beverages Group Corporate Communications & CSR Director



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Patron Member since: **2000** | Number of employees: **95** | Industry: **Health Care**
Contact: **Damir Detić**, Governmental Affairs & Market Access Director | www.jnjgateway.com

JT International Zagreb d.o.o.

Slavonska avenija 6a / 3. kat | HR-10000 Zagreb | +385 1 6055 631 | lucia.matkovic@jti.com
Corporate Member since: **2010** | Number of employees: **25** | Industry: **Consumer Goods**
Contact: **Darija Dretar Janežić**, Corporate Affairs and Communications Manager | www.jti.com



JTH Costabella d.o.o. - Hilton Rijeka Costabella

Opatijska 9 | HR-51000 Rijeka | +385 51 600 100 | costabella.info@hilton.com
Corporate Member since: **2022** | Number of employees: **180** | Industry: **Hospitality Industry**
Contact: **Maja Šimunić**, Director of Sales | www.hilton.com



Kamiks Eko d.o.o.

Franje Puškarića 18 | HR-10250 Zagreb | +385 1 6530 052 | info@kamiks-eko.hr
Small Business Member since: **2022** | Number of employees: **29** | Industry: **Technology**
Contact: **Jure Čorušić**, CEO | www.kamiks-eko.hr

KAZ d.o.o.

Bebrinečki put 4 | HR-10090 Zagreb | +385 1 3887 799 | ivan@kaz.hr
Small Business Member since: **2022** | Number of employees: **7** | Industry: **Manufacturing**
Contact: **Petar Čalić**, CEO | www.damp-protection.com



Kelteks d.o.o.

Dr. Slavka Rozgaja 3 | HR-47000 Karlovac | +385 47 693 300 | info@solidian-kelteks.com
Corporate Member since: **2019** | Number of employees: **280** | Industry: **Manufacturing**
Contact: **Lars Breuer**, Managing Director | www.solidian-kelteks.com



Kiara Maria d.o.o.

Ulica Ive Serdara 9 | HR-10000 Zagreb | +385 92 1766 772 | balen.ana@gmail.com
Small Business Member since: **2018** | Number of employees: **1** | Industry: **Advertising / PR**
Contact: **Ana Balen Novosel**, CEO

Klaster zdravstvenog turizma Kvarnera

Maršala Tita 188/1 | HR-51410 Opatija | kvarner@kvarnerhealth.hr
Non - Profit Member since: **2022** | Number of employees: **2** | Industry: **Health Care**
Contact: assist. prof. **Vladimir Mozetić**, MD, PHD, MHA, Cluster President | www.kvarnerhealth.hr



Končar - Elektroindustrija d.d.

Fallerovo šetalistište 22 | HR-10000 Zagreb | +385 1 3655 555 | marketing@koncar.hr
Patron Member since: **2018** | Number of employees: **4776** | Industry: **Manufacturing**
Contact: **Vlatka Kamenić Jagodić**, Marketing and Corporate Communications Director | www.koncar.hr/en/

Kovačević Prpić Simeunović odvjetničko društvo d.o.o.

Trg žrtava fašizma 6 | HR-10000 Zagreb | +385 1 5576 575 | info@kps-law.com
Small Business Member since: **2022** | Number of employees: **14** | Industry: **Legal Services**
Contact: **Ana Novaković Stipaničev**, Partner | <https://kps-law.com/>





KPMG Croatia d.o.o.

Ivana Lučića 2a / 17 | HR-10000 Zagreb | +385 1 5390 000 | marketing@kpmg.com
 Corporate Member since: **2009** | Number of employees: **230** | Industry: **Consulting**
 Contact: **Paul Suchar**, Partner, Tax, Legal, Bookkeeping & Payroll Services for HR & BiH | www.kpmg.com



Krehić & Partneri Odvjetničko društvo d.o.o.

Radnička cesta 80 | HR-10000 Zagreb | +385 1 2351 985 | info@kip-legal.hr
 Small Business Member since: **2018** | Number of employees: **9** | Industry: **Legal Services**
 Contact: **Tarja Krehić**, Attorney-at-Law / Managing Partner | www.kip-legal.hr



Kulić i Sperk Revizija d.o.o.

Radnička cesta 52, toranj R2 | HR-10000 Zagreb | +385 1 6143 593 | janja.kulic@kulic-sperk.hr
 Small Business Member since: **2018** | Number of employees: **19** | Industry: **Consulting**
 Contact: **Janja Kulić**, Managing partner | www.kulic-sperk.hr



Kyndryl d.o.o.

Miramarska cesta 23 | HR-10000 Zagreb | +385 91 6308 178 | kyndryl.hrvatska@kyndryl.com
 Patron Member since: **2022** | Number of employees: | Industry: **Information Technology**
 Contact: **Krešo Perica**, CEO | www.kyndryl.com





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Velikogorička 18a | HR-10419 Vukovina | +385 1 6254 068 | racunovodstvo@auto.hr
Corporate Member since: **2015** | Number of employees: **6** | Industry: **Automotive**
Contact: **Branko Miošić**, Brand Manager | www.mitsubishi-motors.hr



LPT d.o.o.

Hrupine 4 | HR-40323 Prelog | +385 40 650 500 | kristijan.babic@leggett.com
Corporate Member since: **2015** | Number of employees: **400** | Industry: **Manufacturing**
Contact: **Kristijan Babić**, Board Member | www.lpt.hr



LQ d.o.o.

Petrova 80 | HR-10000 Zagreb | +385 91 3311 033 | kontakt@lq.hr
Small Business Member since: **2019** | Number of employees: **6** | Industry: **Education**
Contact: **Sandra Hunjek**, Office Manager | www.lq.hr



Magic Forest d.o.o.

Braće Radića 128A | HR - 43290 Grubišno Polje | +385 91 3459 977 | info@project-o2.org
Small Business Member since: **2022** | Number of employees: **4** | Industry: **Technology**
Contact: **Goran Ladišić**, CEO | <https://project-o2.org/>



MAISTRA d.d.

Obala Vladimira Nazora 6 | HR-52210 Rovinj | +385 52 800 250 | barbara.miloglav@maistra.hr
Corporate Member since: **2021** | Number of employees: **1256** | Industry: **Hospitality Industry**
Contact: **Barbara Miloglav**, MICE Sales for Marriott Hotels Croatia | www.maistra.hr



Manpower d.o.o.

Avenija Dubrovnik 16 | HR-10020 Zagreb | +385 1 5565 700 | info@manpower.hr
Corporate Member since: **2013** | Number of employees: **350** | Industry: **Human Resources**
Contact: **Lucija Prebeg**, Junior People & Culture Business Partner for Croatia | www.manpower.hr



Marsh d.o.o.

Radnička 80 | HR-10000 Zagreb | +382 1 6060 400 | iva.rogovic@marsh.com
Corporate Member since: **2020** | Number of employees: **15** | Industry: **Financial Services**
Contact: **Nikolina Vidović**, Client Executive | www.marsh.com



Mastercard Europe - Podružnica Zagreb

Radnička 80/12 | HR-10000 Zagreb | +385 1 5623 186
Corporate Member since: **2014** | Number of employees: **7** | Industry: **Financial Services**
Contact: **Gea Kariž**, Manager Area Marketing | www.mastercard.hr



Maverick Wealth Management d.o.o.

Ulica grada Vukovara 269d/II | HR-10000 Zagreb | +385 1 6471 055 | info@mwm.hr
Small Business Member since: **2021** | Number of employees: **6** | Industry: **Financial Services**
Contact: **Biljana Jagarčec**, Middle Office Specialist | <https://maverick.hr>



Mazars Cinotti Tax Consulting d.o.o.

Strojarska cesta 20 / 16. kat | HR-10000 Zagreb | +385 1 4864 420 | mazars@mazars.hr
Corporate Member since: **2021** | Number of employees: **150** | Industry: **Financial Services**
Contact: **Ružica Marta Ljubičić**, Business Development and Marketing Manager, Croatia & Serbia | www.mazars.hr





KYNDRYL IN CROATIA

PUTTING PROGRESS INTO PRACTICE

In November Kyndryl celebrates its first anniversary as an independent company. The past year has seen the company officially launching operations in Croatia and further strengthening its roots with the Central and Eastern Europe and Eastern Mediterranean region. However, Kyndryl's relationship with Croatia and the region is not a new one – it dates back for almost three decades.

"Whether you withdraw money from an ATM, open a bank account, shop online, or apply for a passport, the chances that your service is delivered by Kyndryl powered technologies are very high", says Krešo Perica, Managing Director, Kyndryl Croatia. "In Croatia we employ highly skilled professionals and support customers from all key industries: FSS and banking organizations, telco companies, public sector and many others."

Today, Kyndryl is the world's largest IT infrastructure services provider with twice greater market share than its next-biggest competitor. The company designs, builds, manages and modernizes the complex, mission-critical information systems that the world depends on every day. In the last year because of the way Kyndryl has evolved through its partnerships and six practices, its addressable market grew to \$510B (by 2024) globally. Kyndryl's clients - more than 4,000 companies in over 60 countries, including 75 of the Fortune 100 companies - manage nearly two-thirds (61%) of the assets of the 50 largest banks, manufacture nearly half of the world's cars, operate 49 percent of mobile connections, and are at the heart of how global commerce functions, accounting for half of the total sales of world's hypermarkets. Today, Kyndryl serves enterprise customers all over the world, including Honda, Mitsubishi, Schneider Electric, Deutsche Bank, Dow, RSA Insurance, BMW Group and more.

Kyndryl's growth strategy is driven by a technology-agnostic approach, six practice areas, and efforts that create a faster, flatter and an agile working culture. Kyndryl's strategic alliances – including with the three major cloud hyperscalers – are the cornerstone of its growth strategy because they allow Kyndryl to expand beyond

the boundaries of its inherited capabilities and to participate in the broader multi-vendor ecosystem where digital transformation is accelerating.

"A year into Kyndryl's independence, we are operating and going to market differently with the new mission and value proposition," explains Krešo Perica. "We entered a broader technology ecosystem, our business transformation has gained momentum and we are executing on a clearly fine set of key initiatives, the AAAs: Alliances, Advanced Delivery, Accounts. This automatically translates into a higher value for our customers."

Drawing on the technologies of best-in-class partners – including Microsoft, Google Cloud, Amazon Web Services, VMware, Nokia, Cloudera, and others – Kyndryl's experts design, deploy and operate customized IT services tailored to customer's mission. Kyndryl's solutions give business leaders confidence that their critical operations are resilient and secure.

Along with its strategic partnerships and alliances, Kyndryl has introduced several new innovations that enhance company's technology capabilities. These expanded capabilities, combined with Kyndryl's multi-vendor strategy and technology agnostic approach enable Kyndryl to better serve its customers and accelerate their digital journeys in cloud, security, data and intelligent automation:

- **Kyndryl Vital**, a co-creation experience where Kyndryl professional designers and technical experts work side-by-side with customers and partners to solve complex IT challenges.
- **Most recently Kyndryl has branded and amplified** its advisory & implementation services activities as **Kyndryl Consult**, reflecting the continued evolution of the company's services and the value its advisory services can create for customers.

"All of these new services, Kyndryl Vital and Kyndryl Consult, are great examples of how Kyndryl's new freedom is enabling us to invest in our business and in our customers' success," said Krešo Perica, Managing Director, Kyndryl Croatia. "In addition, the progress to us in Kyndryl means furthering the aspirations of people, communities, companies and institutions. We listen to people and enterprises and help solve their problems – creating new solutions and moving things on. This progress is what we "do." From digitizing banking operations, to streamlining insurance process to carbon saving, our people are collaborating, innovating and delivering solutions that put progress into practice. This is how we approach our upcoming one-year anniversary."



Krešo Perica

kyndryl™

McKinsey & Company, Inc. Adriatic Podružnica

Radnička cesta 37/A | HR-10000 Zagreb | +385 1 4891 400 | ivana_krkic@mckinsey.com
Patron Member since: **2004** | Number of employees: **36** | Industry: **Consulting**
Contact: **Tomislav Brezinščak**, Partner | www.mckinsey.com/hr/overview



Medical Intertrade d.o.o.

Dr. Franje Tuđmana 3 | HR-10431 Sveta Nedelja | +385 1 3374 006 | uprava@medical-intertrade.hr
Patron Member since: **2013** | Number of employees: **494** | Industry: **Health Care**
Contact: **Diana Percač**, Board Member | www.medical-intertrade.hr



Medika d.d.

Capraška 1 | HR-10000 Zagreb | +385 1 2412 555 | medika.uprava@medika.hr
Corporate Member since: **2021** | Number of employees: **935** | Industry: **Health Care**
Contact: **Ana Petrlin**, Office Manager | www.medika.hr



Medtronic Adriatic d.o.o.

Folnegovićeveva 1c | HR-10000 Zagreb | +385 1 4881 120 | zvonka.vukelic@medtronic.com
Patron Member since: **2001** | Number of employees: **64** | Industry: **Health Care**
Contact: **Zvonka Vukelić**, Supervisor CEE Business Support | www.medtronic.com



Međunarodni institut za klimatske aktivnosti (IICA)

Trg Kralja Tomislava 19 | HR-10000 Zagreb | +385 91 3303 401 | info@iica-hr.eu
Non - Profit Member since: **2021** | Number of employees: **2** | Industry: **Association**
Contact: **Jelena Moretić**, Secretary | www.iica-hr.eu



MERCK d.o.o.

Oreškovićeveva 6H/1 | HR-10010 Zagreb | +385 1 4864 111 | merck@merck.hr
Corporate Member since: **2021** | Number of employees: **35** | Industry: **Health Care**
Contact: **Daniela Čutić**, Market Access and Pricing & Government Affairs Manager | www.merckgroup.com



Merck Sharp & Dohme d.o.o.

Ivana Lučića 2a | HR-10000 Zagreb | +385 1 6611 333 | melita.suljanovic@merck.com
Patron Member since: **1999** | Number of employees: **50** | Industry: **Health Care**
Contact: **Jelka Drašković**, Director, Key Markets Europe & Canada | www.merck.com



Meridian 16 business park d.o.o.

Matije Slatinskog 11 | HR-10410 Velika Gorica | +385 1 5578 456 | i.bakunic@meridian16.hr
Small Business Member since: **2013** | Number of employees: **2** | Industry: **Real Estate**
Contact: **Ivana Bakunić**, General Manager | www.meridian16.hr



Meta Platforms Ireland Limited

4 Grand Canal Square | IE Dublin 2 | patriktovarys@fb.com
Corporate Member since: **2020** | Number of employees: | Industry: **Information Technology**
Contact: **Patrik Tovaryš**, Public Policy Manager CEE | <https://about.fb.com/>

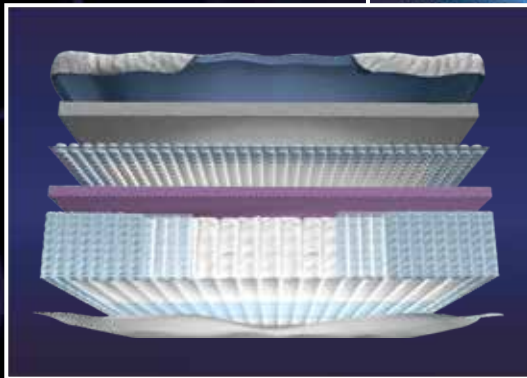


Metroholding d.d.

Vončinina 2 | HR-10000 Zagreb | +385 1 4602 327 | ivan.culo@metroholding.hr
Small Business Member since: **2015** | Number of employees: **6** | Industry: **Financial Services**
Contact: **Ivan Čulo**, President of the Supervisory Board | www.metroholding.hr



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Ulica Kreše Golika 3 | HR-10000 Zagreb | +385 1 5619 630 | sinisa.prugovecki@metroteka.com
Small Business Member since: **2015** | Number of employees: **12** | Industry: **Consulting**
Contact: **Siniša Prugovečki**, General Manager | www.metroteka.com



Microsoft Hrvatska d.o.o.

Horvatova 82 / 6. kat | HR-10010 Zagreb | +385 1 4802 500
Patron Member since: **1999** | Number of employees: **55** | Industry: **Information Technology**
Contact: **Tatjana Skoko** | www.microsoft.com/hr-hr/



MPPD d.o.o. - Mövenpick Zagreb

Oreškovićeve ulica 3D | HR-10010 Zagreb | +385 1 6053 500 | Mincho.Pachikov@movenpick.com
Small Business Member since: **2022** | Number of employees: **45** | Industry: **Hospitality Industry**
Contact: **Leonardo Buzov Vulas**, Director of Sales & Marketing
www.movenpick.com/en/europe/croatia/zagreb/movenpick-zagreb.html



MS Tech d.o.o.

Tometići 1/D | HR - 51215 Kastav | +385 51 627 850
Corporate Member since: **2020** | Number of employees: **31** | Industry: **Manufacturing**
Contact: **Daria Božanić Jusup**, Administrative Office Manager | www.metalsharkboats.com



Mylan Hrvatska d.o.o.

Koranska 2 | HR-10000 Zagreb | +385 1 2350 599 | www.viatris.com/hr-hr/lm/croatia
Corporate Member since: **2016** | Number of employees: **71** | Industry: **Health Care**
Contact: **Gabrijela Đurčević**, Senior Office & Marketing Coordinator, M&E



Navis Yacht Charter - Posada d.o.o.

Spinčićeva 2D | HR-21000 Split | +385 21 571 203 | info@navis-yacht-charter.com
Small Business Member since: **2013** | Number of employees: **6** | Industry: **Travel / Tourism**
Contact: **Neno Vrgoč**, CEO | <https://navisyachtcharter.com/>



NEPHOS d.o.o.

Bauerova 25 | HR-10000 Zagreb | +385 99 2992 900 | info@nephos.eu
Small Business Member since: **2019** | Number of employees: **8** | Industry: **Information Technology**
Contact: **Tomislav Tipurić**, Chief Technology Officer | www.nephos.eu



Nexe d.d.

Tajnovac 1 | HR-31500 Našice | +385 31 616 250 | uprava@nexe.hr
Patron Member since: **2017** | Number of employees: **1800** | Industry: **Manufacturing**
Contact: **Ivan Ergović**, President of the Board | www.nexe.hr



Nexi Croatia d.o.o.

Radnička cesta 50 | HR-10000 Zagreb | +385 1 6456 041
Corporate Member since: **2021** | Number of employees: **380** | Industry: **Financial Services**
Contact: **Irina Bručić**, Country Director | www.nexi.hr



Nike CR d.o.o.

Radnička cesta 80/V kat | HR-10000 Zagreb | mirna.gagic@nike.com
Corporate Member since: **2008** | Number of employees: **14** | Industry: **Consumer Goods**
Contact: **Zoran Strsoglavac**, Brand Protection Manager | www.nike.com



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Radnička cesta 177 | HR-10000 Zagreb | +385 1 2442 544 | cmt.hr@nokia.com
 Corporate Member since: **2021** | Number of employees: **45** | Industry: **Telecommunications**
 Contact: **Mario Topić**, Managing Director | www.nokia.com



NOVA TV d.d.

Buzinski Krči 1a | HR-10000 Zagreb | +385 1 6008 300 | novatv@novatv.hr
 Patron Member since: **2008** | Number of employees: **448** | Industry: **Media / Publishing**
 Contact: **Ivana Galić Baksa**, Marketing, PR and Corporate Communication director | www.novatv.hr



Novartis Hrvatska d.o.o.

Radnička cesta 37b | HR-10000 Zagreb | +385 1 6274 220
 Patron Member since: **2012** | Number of employees: **56** | Industry: **Health Care**
 Contact: **Danko Schönwald**, CPO Head Croatia | www.novartis.com



Novo Nordisk Hrvatska d.o.o.

Damira Tomljanovića-Gavrana 17 | HR-10020 Zagreb | +385 1 6651 900 | kontakt@novonordisk.com
 Corporate Member since: **2019** | Number of employees: **49** | Industry: **Health Care**
 Contact: **Krešimir Šaler**, Public Affairs Manager | www.novonordisk.hr



Odvjetnica Sanja Artuković

Petra Berislavića 3 | HR-10000 Zagreb | +385 1 4819 490 | sanja.artukovic@oua.hr
 Small Business Member since: **2021** | Number of employees: **5** | Industry: **Legal Services**
 Contact: **Sanja Artuković**, Attorney at Law

Odvjetničko društvo Bekina, Škurla, Durmiš i Spajić d.o.o.

Preradovićeve 24 | HR-10000 Zagreb | +385 1 4854 094 | info@bsds.hr
 Small Business Member since: **2011** | Number of employees: **19** | Industry: **Legal Services**
 Contact: **Hrvoje Spajić**, Partner | www.bsds.hr



OD Bradvica Marić Wahl Cesarec d.o.o.

Miramarska cesta 24/VIII | HR-10000 Zagreb | +385 1 5629 767 | office@bmwc.hr
 Small Business Member since: **2022** | Number of employees: **21** | Industry: **Legal Services**
 Contact: **Ivan Luetić**, Attorney at Law | <https://bmwc.hr/>



Odvjetničko društvo Ilej & Partneri d.o.o.

Petračićeva 4 | HR-10000 Zagreb | +385 1 5634 111 | office@ilej-partners.com
 Small Business Member since: **2021** | Number of employees: **16** | Industry: **Legal Services**
 Contact: **Maja Vurušić**, Business Development | www.ilej-partners.com



Odvjetničko društvo Markušić i Maretić j.t.d.

Tituša Brezovačkoga 2 | HR-10000 Zagreb | +385 1 4851 028 | don@markusic-solicitor.hr
 Small Business Member since: **2010** | Number of employees: **5** | Industry: **Legal Services**
 Contact: **Don Markušić**, Barrister & Solicitor

Odvjetničko društvo Porobija & Špoljarić d.o.o.

Kolodvorska 12 | HR-42000 Varaždin | +385 42 373 100 | info@psod.hr
 Small Business Member since: **2020** | Number of employees: **19** | Industry: **Legal Services**
 Contact: **Marko Porobija**, Managing Partner | www.psod.hr



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As we enter the era of digital transformation and advanced analytics, often businesses are faced with a huge amount of valuable data, which is not being used in a truly productive way. This is typically data that is in messy, unstructured formats or locked in "legacy" files such as paper files, forms and documents that cannot be easily digitized.

In many cases, the documents have been collected over a period of years or even decades, and during that time the standards and formats have changed or been altered. And another factor is that organizations simply don't have the expertise available internally to understand what value is in their data and how to extract it effectively.

However, today's data-savvy businesses and organizations are quickly learning that when artificial intelligence (AI) becomes part of the toolbox, anything becomes possible. Today, advanced machine learning techniques make it possible to digitize and extract value from this information.

Iron Mountain provides intelligent solutions and systems that help customers extract information from documents that they may not have previously been able to retrieve or use, leaving the information untapped.

"Digital transformation is a key factor that allows our customers to stay ahead of the competition and we enable this by bringing best-in-class digital solutions to their workplace replacing non-digital and manual processes with automated solutions," says Andreas Hatzigiakoumis.

The use cases for this type of technology are virtually limitless, and Iron Mountain has already worked with companies in various industries to implement such solutions.

In the financial sector, the tools have been applied to multiple projects involving portfolio transactions, implementing document categorization, digitization and cataloging of digital and physical records.

Today's environment is constantly changing and causing significant disruption to government agencies, health units and other public services. Already faced with increasing amounts of data in a variety of formats – both physical and digital – public sector organizations must now ensure they can access this information anytime, anywhere, while ensuring security and privacy.

Digital transformation will provide better access to information and significantly improve citizen services, but it will require the public sector to consider the entire information lifecycle to be successful.

At the end, all information has a life cycle: it is created, used, stored ensuring proper accessibility, and finally either destroyed or preserved as a historical record.



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Small Business Member since: **2022** | Number of employees: **8** | Industry: **Legal Services**
Contact: **Petra Šalamun**, Office manager | www.ps-law.hr



Odvjetničko društvo Šooš Maceljki, Mandić, Stanić & Partneri d.o.o.

Trg žrtava fašizma 6/III | HR-10000 Zagreb | +385 1 3707 030 | info@mspartneri.hr
Small Business Member since: **2015** | Number of employees: **15** | Industry: **Legal Services**
Contact: **Andrej Šooš Maceljki**, Director | <http://mspartneri.hr>



Odvjetničko društvo Vedriš & Partneri d.o.o.

Ozaljska 136 | HR-10000 Zagreb | +385 1 3689 366 | info@vedris-partners.hr
Small Business Member since: **2004** | Number of employees: **7** | Industry: **Legal Services**
Contact: **Vlatka Vedriš**, Attorney at law | www.vedris-partners.hr



Odvjetničko društvo Župić i partneri d.o.o.

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Small Business Member since: **2013** | Number of employees: **35** | Industry: **Legal Services**
Contact: **Mirna Pavletić Župić**, Partner, Attorney at Law | www.zupicpartneri.hr



Odvjetnik Hrvoje Ivić

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Small Business Member since: **2021** | Number of employees: **1** | Industry: **Legal Services**
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Odvjetnik Josip Konjevod

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Small Business Member since: **2022** | Number of employees: **1** | Industry: **Legal Services**
Contact: **Josip Konjevod**, Attorney at law

Odvjetnik Mario Perica

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Small Business Member since: **2022** | Number of employees: **1** | Industry: **Legal Services**
Contact: **Mario Perica**, Attorney at Law | <https://linkedin.com/in/marioperica>



Oktal Pharma d.o.o.

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Corporate Member since: **2017** | Number of employees: **763** | Industry: **Health Care**
Contact: **Ivan Klobučar**, President of the Management Board | www.oktal-pharma.hr



Olympus Czech Group, s.r.o., član koncerna, Podružnica Zagreb

Slavonska avenija 1B (Matrix Office Park Zgrada B) | HR-10000 Zagreb | +385 1 4899 000
Corporate Member since: **2016** | Number of employees: **18** | Industry: **Health Care**
Contact: **Ivana Madunić**, Chief financial officer | ivana.madunic@olympus-europa.com | www.olympus.hr



Oracle Hrvatska d.o.o.

Strojarska cesta 22 | HR-10000 Zagreb | +385 1 6323 200 | info-hr_ww@oracle.com
Patron Member since: **2000** | Number of employees: **50** | Industry: **Information Technology**
Contact: **Anita Domaćinović**, Office manager | www.oracle.hr





Orbico d.o.o.

Koturaška 69 | HR-10000 Zagreb | +385 1 3444 800 | info@orbico.com
 Patron Member since: **2011** | Number of employees: **1090** | Industry: **Consumer Goods**
 Contact: **Kristina Pavković**, Assistant in the President's office | www.orbico.com



Osijek-Koteks d.d.

Šamačka 11 | HR-31000 Osijek | +385 31 227 700 | info@osijek-koteks.hr
 Corporate Member since: **2018** | Number of employees: **459** | Industry: **Construction**
 Contact: **Marko Tadić**, Board Member | www.osijek-koteks.hr



OTIS dizala d.o.o.

Prilaz V. Brajkovića 15 | HR-10020 Zagreb | +385 1 6504 900 | otis.dizala@otis.com
 Corporate Member since: **2020** | Number of employees: **84** | Industry: **Manufacturing**
 Contact: **Željko Butina**, Board President | www.otis.com/hr/hr/



PBZ Card d.o.o.

Radnička cesta 44 | HR-10000 Zagreb | +385 1 6124 422 | info@pbzcard.hr
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 Contact: **Edita Matić**, CEO | www.pmod.hr



Petrić & Kajić odvjetničko društvo d.o.o.

Ulica Crvenog križa 27 | HR-10000 Zagreb | +385 1 4843 023 | info@petric-kajic.hr
 Small Business Member since: **2019** | Number of employees: **5** | Industry: **Legal Services**
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Petrol d.o.o.

Savska Opatovina 36 | HR-10090 Zagreb | +385 1 6680 001
 Corporate Member since: **2017** | Number of employees: **800** | Industry: **Energy**
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Pevex d.d.

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 Patron Member since: **2020** | Number of employees: **2044** | Industry: **Consumer Goods**
 Contact: **Sanja Martinko**, HR Manager | <https://pevex.hr/kompanija/>



Pfizer Croatia d.o.o.

Plaza Centar, Slavenska avenija 6 | HR-10000 Zagreb | +385 1 3908 777
 Patron Member since: **1999** | Number of employees: **43** | Industry: **Health Care**
 Contact: **Sanja Bratić**, Commercial Operations Lead Adriatic | www.pfizer.com



Philip Morris Zagreb d.o.o.

Heinzelova 70 | HR-10000 Zagreb | +385 1 6166 900
 Patron Member since: **1999** | Number of employees: **120** | Industry: **Consumer Goods**
 Contact: **Marijana Bubalo**, Management Board Member for development | www.pmi.com



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 Patron Member since: **2012** | Number of employees: **20** | Industry: **Technology**
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Piper d.o.o.

Alaginci bb | HR-34000 Požega | +385 34 275 705 | piper@piper.hr
 Small Business Member since: **2000** | Number of employees: **50** | Industry: **Demining**
 Contact: **Željko Romić**, Director | www.piper.hr



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Samoborska cesta 89 | HR-10090 Zagreb | +385 1 2079 194 | info@plan2b.hr
 Small Business Member since: **2019** | Number of employees: **9** | Industry: **Interior Design**
 Contact: **Branimir Valičević**, Director | www.plan2b.hr



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Prilaz baruna Filipovića 25 | HR-10000 Zagreb | +385 1 3720 000 | info@pliva.com
 Patron Member since: **2000** | Number of employees: **2700** | Industry: **Health Care** | www.pliva.hr
 Contact: **Tamara Sušanji Šulentić**, Senior Director of Communications for Italy, SEE and Bulgaria





INTERVIEW

Emilija Sertić | Executive director Institutional clients, RBA

For years, you have supported the AmCham Talents program where young business leaders have the opportunity to acquire important knowledge and skills. What do you see as the main value of the program, how much can it help young people in their future business career?

Through the AmChams Talents program, young business people connect in teams and work on tasks with the help of experienced mentors. It is a valuable experience because through the program they learn how to identify opportunities in challenging and changing times, solve problems within a team and acquire a number of different skills. Program also empowers young people in a way that raises awareness of their own advantages and areas for development thus encouraging their self-confidence.

This year you were a member of the jury committee and mentor to one team when writing teamwork and thus had a direct insight into the works and work of students. What are your experiences and observations, how would you rate "young leaders"?

Young leaders are very ambitious, for them, the most important thing is to have the opportunity to build knowledge and skills. This is obvious also from their Case studies. For example, many have given priority to work in start-up companies over mature ones because they believe that in start-ups they can learn more and develop faster. Through the Talents program, AmCham opens accurate topics, from the discussion on such topics it is noticeable that young people are aware and knowledgeable about new trends and challenges of today. They are curious and very well informed, which is not surprising when we talk about the Internet generation.

When you look at today's young people, what do you see as some of their advantages over some previous generations, and what are they perhaps 'deficient'?

Young people, the so-called post-millennials, are strongly determined by their connection to technology. They bring new talents and skills into organizations, but also expectations. Stimulating and motivating work environment that provides training and education is high on their list of priorities, even before income. On the other hand, they are more mobile than older generations and will easily change jobs. It is often heard how impact of communication through social networks has negatively affected communication skills of post-millennials, that they are not team players, which I believe is to some extent true. However, my personal experience says that this influence is limited and individual. I work with post-millennials and I have to say that they absorb everything positive from the work environment and make their talents available to the team. They are accustomed to the fast availability of information and quick solutions. However, such an accelerated approach

might have a negative impact on their ability to think critically. I believe that cooperation between different generations is a great advantage for an organization if it is well managed. To take the best of the advantages of young people and improve the skills and knowledge they lack, it is important to provide them with a quality mentorship.

It seems that today it is easier for young people to start a business and get funds because there are many institutions with programs that support this, Crowdfunding campaigns, accelerators, various investors, etc. Is this the case, or does it put more pressure on young people?

It is a courageous decision to start own business, but young people in Croatia often decide to make this move, encouraged by the fact that the world's most successful companies started from someone's garage. However, there are many factors that make it difficult. Without good financial support, it is impossible to start a business, young people have at their disposal many programs from different institutions but this is one of the challenges, to recognize and negotiate the best option for financing their project. I believe that it is easier to start a business for people who have some business experience, some own savings and a network of helpful acquaintances, but I do not consider it crucial. If they see entrepreneurship as a their career call, they are passionate, have an idea, a willingness to take risks and work overtime, then they should really go for it. It is certain that they will encounter prejudices because they are young and need to prove reliability. In private entrepreneurship as in any other business, continuous work on oneself is a key factor of success.

In what ways does the RBA support young people, their training and business ideas?

Most of the development of young people is through mentoring, working with other colleagues and getting involved in projects. Since 2019, we are building agile teams. Many employees are getting involved in such multidisciplinary teams and working on various development projects. We have a long tradition of performance management. Managers monitor the work performance and development needs of their employees, give them guidance with an emphasis on working with high performers and talents. One of the philosophies is that the employee takes his/her own development in hand, for that we have at our disposal a BeeSmart application through which employees have access to education in accordance with their needs and interests. We perform internal custom made trainings, external education, etc. Leadership programs are regularly implemented for management positions, and for those who starts as executive for the first time, a special BeeLeader program is designed.

Podravka d.d.

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Poliklinika Bagatin

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Poliklinika Terme

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Poslovna Inteligencija d.o.o.

Krste Pavletića 1 | HR-10000 Zagreb | +385 1 4617 945 | poslovna@inteligencija.com
 Corporate Member since: **2015** | Number of employees: **140** | Industry: **Information Technology**
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Presscut d.o.o.

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 Small Business Member since: **2014** | Number of employees: **35** | Industry: **Media / Publishing**
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Prima Solvent d.o.o.

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Pro Integris d.o.o.

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 Small Business Member since: **2019** | Number of employees: **42** | Industry: **Engineering**
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Prva mreža održivog društva i ekonomije - MODE1

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 Non - Profit Member since: **2019** | Number of employees: **3** | Industry: **Association**
 Contact: **Dijana Kobas Dešković**, President | www.mamforce.hr



Punta Skala d.o.o.

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Corporate Member since: **2021** | Number of employees: **1500** | Industry: **Information Technology**
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Radnik d.d.

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Patron Member since: **2022** | Number of employees: **360** | Industry: **Manufacturing**
Contact: **Ana Habijanec**, Board Member for Development | www.radnik.hr



Raiffeisenbank Austria d.d.

Magazinska 69 | HR-10000 Zagreb | +385 1 4566 466 | ured.uprave@rba.hr
Corporate Member since: **1999** | Number of employees: **1694** | Industry: **Financial Services/Banking**
Contact: **Iva Bakija**, Director of Board Office | www.rba.hr



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Corporate Member since: **2022** | Number of employees: **3** | Industry: **Real Estate**
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Real grupa d.o.o.

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Corporate Member since: **2020** | Number of employees: **83** | Industry: **Advertising / PR**
Contact: **Juraj Sinanović**, CFO | www.realgrupa.com



RED BULL ADRIA d.o.o.

Krste Pavletića 1 | HR-10000 Zagreb | +385 1 6274 300 | info.hr@redbull.com
Corporate Member since: **2019** | Number of employees: **24** | Industry: **Consumer Goods**
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Rhea d.o.o. - UPS Authorised Service Contractor

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Small Business Member since: **1999** | Number of employees: **106** | Industry: **Distribution / Logistics**
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RIT Croatia

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Small Business Member since: **1999** | Number of employees: **94** | Industry: **Education**
Contact: **Don Hudspeth**, President & Dean | www.croatia.rit.edu



RKR d.o.o.

Trg Kralja Petra Svačića 1 | HR-47000 Karlovac | +385 47 646 252 | rkr@rkr.hr
Small Business Member since: **2021** | Number of employees: **25** | Industry: **Financial Services**
Contact: **Sanda Bižić**, Partner | <https://rkr.hr/hr/>



Robert Bosch d.o.o.

Ulica Kneza Branimira 22 | HR-10040 Zagreb | +385 1 2958 071 | danica.katicic@hr.bosch.com
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Contact: **Nina Pirker Oreščanin**, GM's Personal Assistant & Business Associate | www.roche.com



SANDOZ d.o.o.

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Corporate Member since: **2014** | Number of employees: **100** | Industry: **Health Care**
Contact: **Ana Gongola**, Country Head Croatia | www.sandoz.hr



Sano - suvremena hranidba životinja d.o.o.

Industrijska cesta 1, Potok | HR-44317 Popovača | +385 44 568 000 | sano@sano.hr
Corporate Member since: **2019** | Number of employees: **42** | Industry: **Agriculture**
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SAP d.o.o.

Hektorovićeve 2 | HR-10000 Zagreb | +385 1 4820 400
Corporate Member since: **2021** | Number of employees: **21** | Industry: **Information Technology**
Contact: **Jasmina Kolić**, Marketing Lead | www.sap.com/croatia/



SAS Institute d.o.o. podružnica Zagreb

Damira Tomljanovića Gavrana 13 | HR-10000 Zagreb | +385 1 4877 250 | kristina.matijas@sas.com
Corporate Member since: **2019** | Number of employees: **9** | Industry: **Information Technology**
Contact: **Asmir Muslić**, Sr Account Executive | www.sas.com/adriatic



Savez izviđača Hrvatske

Koturaška cesta 3a | HR-10000 Zagreb | +385 1 4872 165 | sih@sih.hr
Non - Profit Member since: **2017** | Number of employees: **6** | Industry: **Association**
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Schneider Electric d.o.o.

Strojarska cesta 22 | HR-10000 Zagreb | +385 1 3032 222 | podrška.hr@se.com
Corporate Member since: **2019** | Number of employees: **69** | Industry: **Energy** | www.se.com/hr
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Schönherr Rechtsanwälte GmbH, podružnica Zagreb

Prilaz Gjüre Deželića 19 | HR-10000 Zagreb | +385 1 4813 244 | office.croatia@schoenherr.eu
Corporate Member since: **2019** | Number of employees: **15** | Industry: **Legal Services**
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Sedmi odjel d.o.o.

Črešnjevci 68 a | HR-10000 Zagreb | +385 1 8888 660 | info@sedmidodjel.com
Small Business Member since: **2021** | Number of employees: **32** | Industry: **Information Technology**
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Selectio d.o.o.

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Patron Member since: **2006** | Number of employees: **26** | Industry: **Human Resources**
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Selectium d.o.o.

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 Contact: **Sonja Canjuga**, Marketing Manager | www.selectium.hr



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SPAN d.d.

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Svpetrvs hoteli d.d.

Put Vele Luke 4 | HR-21400 Supetar | +385 21 640 253 | sales@watermanresorts.com
Corporate Member since: **2004** | Number of employees: **200** | Industry: **Hospitality Industry**
Contact: **Mariana Damjanović**, Sales & Marketing department | www.watermanresorts.com



Swixx BioPharma d.o.o.

Damira Tomljanovića - Gavrana 15 | HR-10000 Zagreb | +385 1 2078 500 | croatia.info@swixxbiopharma.com
Patron Member since: **2022** | Number of employees: **59** | Industry: **Health Care**
Contact: **Sanja Vidmar Golub**, Public Affairs Manager | www.swixxbiopharma.com



Synnefo sustavi d.o.o.

Bolnička cesta 34L | HR-10000 Zagreb | +385 1 798 9153 | sales@synnefo-systems.com
Small Business Member since: **2017** | Number of employees: **4** | Industry: **Information Technology**
Contact: **Siniša Belković**, Director | www.synnefo-systems.com



Syntio d.o.o.

Trg Dražena Petrovića 3 | HR-10000 Zagreb | +385 98 9784 839 | info@syntio.net
Small Business Member since: **2020** | Number of employees: **50** | Industry: **Information Technology**
Contact: **Davor Sokolović**, Head of Business Development | <https://syntio.net>



Takeda Pharmaceuticals Croatia d.o.o.

Ivana Lučića 2a | HR-10000 Zagreb | +385 1 3778 896 | info-hr@takeda.com
Patron Member since: **2020** | Number of employees: **23** | Industry: **Health Care**
Contact: **Nikolina Radaković**, Country/Events coordinator GI Croatia & Slovenia | www.takeda.com



Teknoxgroup Hrvatska d.o.o.

Zastavnice 25d | HR-10257 Brezovica-Zagreb | +385 1 2404 611 | Contact-hr@teknoxgroup.hr
Patron Member since: **2011** | Number of employees: **77** | Industry: **Manufacturing**
Contact: **Miodrag Matijaca**, General Manager | www.teknoxgroup.com



Telemach Hrvatska d.o.o.

Josipa Marohnića 1 | HR-10000 Zagreb | korisnik@telemach.hr
Patron Member since: **2016** | Number of employees: **1200** | Industry: **Telecommunications**
Contact: **Maja Jenei Jurković** | www.telemach.hr



Terza Lacrima d.o.o.

Ulica grada Vukovara 269g | HR-10000 Zagreb | +385 98 365 543 | terzalacrima@gmail.com
Small Business Member since: **2022** | Number of employees: **1** | Industry: **Consulting**
Contact: **Zvonimir Mršić**, CEO

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Tiko Pro d.o.o.

Savska cesta 84 | HR-10360 Sesvete | +385 99 3347 004 | info@tiko-pro.hr
 Small Business Member since: **2018** | Number of employees: **3** | Industry: **Consulting**
 Contact: **Sandra Dudaš**, Head of CRO project team/Project Manager | www.tiko-pro.hr



TIS Grupa d.o.o.

Heinzlova 33 | HR-10000 Zagreb | +385 1 2355 700 | info@tis.hr
 Small Business Member since: **2016** | Number of employees: **120** | Industry: **Information Technology**
 Contact: **Dženan Lojo**, Managing Director | www.tis.hr



TMF Croatia d.o.o.

Radnička cesta 80 | HR-10000 Zagreb | +385 1 4802 050 | croatia@tmf-group.com
 Corporate Member since: **2005** | Number of employees: **24** | Industry: **Consulting**
 Contact: **Ivana Grgić**, Business Development Manager | www.tmf-group.com



TOKIĆ d.o.o.

Ulica 144. brigade Hrvatske vojske 1a | HR-10360 Sesvete | +385 1 3033 961 | info@tokic.hr
 Corporate Member since: **2018** | Number of employees: **730** | Industry: **Consumer Goods**
 Contact: **Marina Tomasović**, Head of Institutional Relations | www.tokic.hr



TransAssist d.o.o.

Savska cesta 32 | HR-10000 Zagreb | info@transassist.com
 Small Business since: **2019** | Number of employees: **2** | Industry: **Distribution / Logistics**
 Contact: **Tatjana Rašić**



Tridero Tech d.o.o.

Ilovac 2 | HR-47280 Ozalj | +385 91 9835 662 | gordan@triderotech.com
 Small Business Member since: **2022** | Number of employees: **5** | Industry: **Information Technology**
 Contact: **Gordan Razumić**, CEO | www.wor-con.com



TT Kabeli d.o.o.

Strojarska cesta 9B | HR-10360 Sesvete | +387 63 293 941 | eugen.susak@ttcables.com
 Corporate Member since: **2022** | Number of employees: **12** | Industry: **Energy**
 Contact: **Eugen Šušak**, Deputy CEO | www.ttcables.com



Uber Croatia d.o.o.

Radnička cesta 20 | HR-10000 Zagreb
 Patron Member since: **2016** | Number of employees: **7** | Industry: **Travel / Tourism**
 Contact: **Morena Šimatić**, Country Operations Manager - Croatia | www.uber.com



Udruga digitalnog zdravstva

Kutnjački put 15 | HR-10000 Zagreb | +385 91 4873 106 | andrea.stanicic@hit-konferencija.hr
 Non - Profit Member since: **2021** | Number of employees: **0** | Industry: **Association**
 Contact: **Andrea Staničić**, President



UNIQA osiguranje d.d.

Planinska 13a | HR-10000 Zagreb | +385 1 6324 202 | info@uniqa.hr
 Corporate Member since: **2019** | Number of employees: **500** | Industry: **Financial Services**
 Contact: **Nikolina Mucko**, PR associate | www.uniqa.hr





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VentureXchange d.o.o.

Savska cesta 32 | HR-10000 Zagreb | +385 1 4828 466 | mirna.marovic@vxassociates.com
Small Business Member since: **2021** | Number of employees: **5** | Industry: **Consulting**
Contact: **Mirna Marović**, Founder & CEO | www.vxassociates.com



Vertiv Croatia d.o.o.

Oreškovićeve ulica 6n / 2 | HR-10000 Zagreb | +385 1 5603 611 | croatia.hello@Vertiv.com
Corporate Member since: **2006** | Number of employees: **160** | Industry: **Energy**
Contact: **Karmen Buljat**, Marketing Manager – Central Southern Europe | www.vertiv.com



Vindija d.d. Prehrambena industrija

Međimurska 6 | HR-42000 Varaždin | +385 42 399 999 | info@vindija.hr
Corporate Member since: **2016** | Number of employees: **3637** | Industry: **Consumer Goods**
Contact: **Saša Vojnović**, Board Member | www.vindija.hr



VISA Europe Ltd.

1 Sheldon Square, Paddington Basin | W2 6TT London | +1 415 932 2316 | visa@visa.com
Corporate Member since: **2012** | Number of employees: | Industry: **Financial Services**
Contact: **Renata Vujasinović**, Country Manager Croatia | www.visa.com.hr



Visoko učilište ALGEBRA

Gradišćanska ulica 24 | HR-10000 Zagreb | +385 1 2222 182 | info@algebra.hr
Small Business Member since: **2016** | Number of employees: **170** | Industry: **Education**
Contact: **Arsen Šolić**, MBA Business Area Manager | www.algebra.hr



Vlahović Grupa d.o.o. - Vlahovic Group Government Relations

Vlaška 70B | HR-10000 Zagreb | +385 1 7898 640 | nv@vlahovicgroup.com
Small Business Member since: **2014** | Number of employees: **7** | Industry: **Consulting**
Contact: **Natko Vlahović**, Founder and CEO | www.vlahovicgroup.com



VMD Grupa d.o.o.

Strojarska cesta 20 | HR-10000 Zagreb | +385 1 6065 222 | info@vmdgrupa.hr
Corporate Member since: **2014** | Number of employees: **43** | Industry: **Real Estate**
Contact: **Neven Mikec**, CEO | www.vmdgrupa.hr



Vukmir i suradnici odvjetničko društvo d.o.o.

Gramča 2L | HR-10000 Zagreb | +385 1 3760 511 | vukmir@vukmir.net
Small Business Member since: **1999** | Number of employees: **20** | Industry: **Legal Services**
Contact: **Mladen Vukmir**, Partner | www.vukmir.net



Wiener osiguranje Vienna Insurance Group d.d.

Slovenska ulica 24 | HR-10000 Zagreb | +385 0800 2580 | kontakt@wiener.hr
Corporate Member since: **2019** | Number of employees: **710** | Industry: **Financial Services**
Contact: **Alina Radusin**, Marketing and Corporate Communications Manager | www.wiener.hr



Willis Towers Watson d.d.

Av. Većeslava Holjevca 40 | HR-10000 Zagreb | +385 91 4424 702 | Contact: **Marko Štajduhar**, CEO
Patron Member since: **2016** | Number of employees: **8** | Industry: **Financial Services**
marko.stajduhar@willistowerswatson.com | www.willistowerswatson.com/en-HR





Wolf Theiss Rechtsanwälte GmbH & Co KG-Podružnica Zagreb

Ivana Lučića 2a/19 | HR-10000 Zagreb | +385 1 4925 400 | zagreb@wolftheiss.com
 Corporate Member since: **2008** | Number of employees: **27** | Industry: **Legal Services**
 Contact: **Luka Tadić-Čolić**, Managing Partner | www.wolftheiss.com

Wolf Theiss

Woodsford Grupa d.o.o.

Zrinjevac 14 | HR-10000 Zagreb | +385 1 4815 025 | info@woodsford.hr
 Small Business Member since: **2006** | Number of employees: **2** | Industry: **Real Estate**
 Contact: **Krešimir Špoljar**, Partner and Managing Director | www.woodsford.co.uk

Zagreb City Hotels d.o.o. (Hilton Hotels Zagreb)

Ulica grada Vukovara 269a | HR-10000 Zagreb | +385 1 6001 900 | zagreb.info@hilton.com
 Patron Member since: **2012** | Number of employees: **220** | Industry: **Hospitality Industry**
 Contact: **Josipa Jutt Ferlan**, Cluster General Manager | www.zagrebcityhotels.hr



Zagrebačka Banka d.d.

Trg bana Josipa Jelačića 10 | HR-10000 Zagreb | +385 1 6104 000 | zaba@unicreditgroup.zaba.hr
 Corporate Member since: **2001** | Number of employees: **3534** | Industry: **Financial Services**
 Contact: **Hrvoje Špoljar**, Director | www.zaba.hr



Zagrebačka Pivovara d.o.o.

Ilica 224 | HR-10000 Zagreb | +385 1 3900 102 | ivana.rajakovic@molsoncoors.com
 Corporate Member since: **2018** | Number of employees: **605** | Industry: **Consumer Goods**
 Contact: **Alina Ružić**, Board Member | www.zagrebapivovara.hr



Zagrebačka škola ekonomije i managementa

Vukasovićeva ulica 1 | HR-10000 Zagreb | +385 1 6042 766 | info@zsem.hr
 Patron Member since: **2004** | Number of employees: **70** | Industry: **Education**
 Contact: **Mato Njavro**, Dean | www.zsem.hr



Zagrebačko gradsko kazalište "Komedija"

Kaptol 9 | HR-10000 Zagreb | +385 1 4813 200 | marketing@komedija.hr
 Non-Profit Member since: **2022** | Number of employees: **197** | Industry: **Entertainment**
 Contact: **Josip Letica**, Marketing Manager | www.komedija.hr



ZMP IP d.o.o.

Baruna Trenka 7 | HR-10000 Zagreb | +385 1 4577 535 | croatia@zm-p.com
 Small Business Member since: **2015** | Number of employees: **4** | Industry: **Legal Services**
 Contact: **Ivana Knežević**, Patent & Trademark Attorney | www.zmp.eu



Zona znanja d.o.o.

Milana Amruša 10 | HR-10000 Zagreb | +385 1 4843 165 | info@zona-znanja.hr
 Small Business Member since: **2022** | Number of employees: **12** | Industry: **Education**
 Contact: **Mirela Polgar**, CEO | www.zona-znanja.hr



Žurić i Partneri odvjetničko društvo d.o.o.

Savska cesta 32 | HR-10000 Zagreb | +385 1 5555 630 | info@zuric-i-partneri.hr
 Small Business Member since: **1999** | Number of employees: **29** | Industry: **Legal Services**
 Contact: **Miroslav Plašćar**, Managing partner | www.zuric-i-partneri.hr



AMCHAM MEMBERS BY INDUSTRY

ADVERTISING / PR

- Alpheus d.o.o.
- BBDO Zagreb d.o.o.
- Black Carpet consulting d.o.o.
- Europlakat d.o.o.
- Kiara Maria d.o.o.
- Real grupa d.o.o.

AGRICULTURE

- Agroproteinka d.d.
- Sano - suvremena hranidba životinja d.o.o.

ASSOCIATION

- Hrvatska zajednica tehničke kulture
- Hrvatski hrvački savez
- Hrvatski odbojkaški savez
- Hrvatski ured za osiguranje
- Hrvatsko društvo skladatelja
- Hrvatsko društvo za kvalitetu
- Hrvatsko-američko društvo
- Institut za compliance, criminal compliance i anti-money laundering - ICCrA
- International Medical Corps Croatia/ Međunarodni Medicinski Zbor Hrvatska
- Međunarodni institut za klimatske aktivnosti (IICA)
- Prva mreža održivog društva i ekonomije - MODE1
- Savez izviđača Hrvatske
- SOS Dječje selo Hrvatska
- Udruga digitalnog zdravstva

AUTOMOTIVE

- Auto Hrvatska d.d.
- Carwiz International d.o.o.
- Geico Taikisha Controls d.o.o.
- LMG Autokuća d.o.o.

CONSTRUCTION

- Osijek-Koteks d.d.

CONSULTING

- A.T. Kearney Management Consulting S.R.L- podružnica Zagreb
- Andersen Croatia d.o.o.
- Apsolon d.o.o.
- Benefit Systems d.o.o.
- Boston Consulting Group
- Centar za transfer tehnologije d.o.o.
- CFCG d.o.o.
- Corporate Performance Advisory - Callidus patronus adeptiorum d.o.o.

- Crowe Horwath d.o.o.
- Deloitte savjetodavne usluge d.o.o.
- Dun & Bradstreet d.o.o.
- Energo-data d.o.o.
- Ernst & Young d.o.o.
- Euro Grant Konzalting d.o.o.
- EuroNavigator d.o.o.
- Grant Thornton revizija d.o.o.
- Horwath HTL Croatia - Horwath i Horwath Consulting Zagreb d.o.o.
- INDAGO d.o.o.
- KPMG Croatia d.o.o.
- Kulić i Spirk Revizija d.o.o.
- McKinsey & Company, Inc. Adriatic Podružnica
- Metroteka d.o.o.
- PricewaterhouseCoopers d.o.o. (PwC Croatia)
- Terza Lacrima d.o.o.
- Tiko Pro d.o.o.
- TMF Croatia d.o.o.
- VentureXchange d.o.o.
- Vlahović Grupa d.o.o. - Vlahovic Group Government Relations

CONSUMER GOODS

- Atlantic Grupa d.d.
- Carlsberg Croatia d.o.o.
- Coca-Cola Adria d.o.o.
- Coca-Cola HBC Hrvatska d.o.o.
- Gavrilović d.o.o.
- Henkel Croatia d.o.o.
- HERBALIFE d.o.o.
- JAMNICA plus d.o.o.
- JT International Zagreb d.o.o.
- Nike CR d.o.o.
- Orbico d.o.o.
- Peve d.d.
- Philip Morris Zagreb d.o.o.
- Podravka d.d.
- RED BULL ADRIA d.o.o.
- Robert Bosch d.o.o.
- TOKIĆ d.o.o.
- Vindija d.d. Prehrambena industrija
- Zagrebačka Pivovara d.o.o.

DEMING

- Piper d.o.o.

DIGITIZATION

- Iron Mountain Hrvatska d.o.o.

DISTRIBUTION / LOGISTICS

- Adriatic Gate Container Terminal (AGCT) / Jadranska vrata d.d.
- AGS Zagreb d.o.o.
- HP-Hrvatska pošta d.d.
- Rhea d.o.o. - UPS Authorised Service Contractor
- TransAssist d.o.o.

EDUCATION

- American International School of Zagreb
- Berlitz - Jezični centar VOX MUNDI d.o.o.
- LQ d.o.o.
- RIT Croatia
- Visoko učilište ALGEBRA
- Zagrebačka škola ekonomije i managementa
- Zona znanja d.o.o.

ENERGY

- General Electric Hrvatska d.o.o.
- Petrol d.o.o.
- Schneider Electric d.o.o.
- TT Kabeli d.o.o.
- Vertiv Croatia d.o.o.

ENGINEERING

- Pro Integris d.o.o.

ENTERTAINMENT

- Blitz - Cinestar d.o.o.
- Bright d.o.o.
- Zagrebačko gradsko kazalište "Komedija"

FINANCIAL SERVICES

- Addiko Bank d.d.
- AIRCASH d.o.o.
- Allianz Hrvatska d.d.
- Alpha Capitalis d.o.o.
- Ano d.o.o.
- Citibank Europe plc - Hungarian Branch Office
- Croatia osiguranje d.d.
- D-Business Consulting International d.o.o.
- EFT Usluge d.o.o. - Euronet Worldwide
- EOS Matrix d.o.o.
- Erste Card Club d.o.o.
- Farve Pro Invest d.o.o.



- Fidestum d.o.o.
- Generali osiguranje d.d.
- Hrvatska banka za obnovu i razvitak
- Hrvatska poštanska banka d.d.
- Marsh d.o.o.
- Mastercard Europe - Podružnica Zagreb
- Maverick Wealth Management d.o.o.
- Mazars Cinotti Tax Consulting d.o.o.
- Metroholding d.d.
- Nexi Croatia d.o.o.
- PBZ Card d.o.o.
- Prima Solvent d.o.o.
- Raiffeisenbank Austria d.d.
- RKR d.o.o.
- UNIQA osiguranje d.d.
- VISA Europe ltd.
- Wiener osiguranje Vienna Insurance Group d.d.
- Willis Towers Watson d.d.
- Zagrebačka Banka d.d.

HEALTH CARE

- 3M (East) AG Podružnica RH
- Abbott Laboratories d.o.o.
- AbbVie d.o.o.
- Alpha-Medical d.o.o.
- Amgen d.o.o.
- AstraZeneca d.o.o.
- Baxter Healthcare d.o.o.
- Bayer d.o.o.
- Becton Dickinson Croatia d.o.o.
- Biomedica dijagnostika d.o.o.

- Cromedic Assistance d.o.o.
- Eli Lilly (Suisse) S.A. - Predstavništvo u Republici Hrvatskoj
- Enlil Net d.o.o.
- Fresenius Medical Care Hrvatska d.o.o.
- Johnson & Johnson S.E. d.o.o.
- Klaster zdravstvenog turizma Kvarnera
- Medical Intertrade d.o.o.
- Medika d.d.
- Medtronic Adriatic d.o.o.
- MERCK d.o.o.
- Merck Sharp & Dohme d.o.o.
- Mylan Hrvatska d.o.o.
- Novartis Hrvatska d.o.o.
- Novo Nordisk Hrvatska d.o.o.
- Oktal Pharma d.o.o.
- Olympus Czech Group, s.r.o., član koncerna, Podružnica Zagreb
- Pfizer Croatia d.o.o.
- Pliva Hrvatska d.o.o.
- Poliklinika Bagatin
- Poliklinika Terme
- Roche d.o.o.
- SANDOZ d.o.o.
- Specijalna bolnica za oftalmologiju Svjetlost
- Specijalna bolnica za ortopediju i rehabilitaciju "Martin Horvat" Rovinj-Rovigno
- Swixx BioPharma d.o.o.
- Takeda Pharmaceuticals Croatia d.o.o.

HOSPITALITY INDUSTRY

- Esplanade Oleander d.o.o.
- Esplanade Zagreb Hotel
- Globalna hrana d.o.o. - nositelj franšize McDonald's za područje RH
- Hotel Dubrovnik d.d.
- JTH Costabella d.o.o.
- Hilton Rijeka Costabella
- MAISTRA d.d.
- MPPD d.o.o. - Mövenpick Zagreb
- Punta Skala d.o.o.
- Svpetrvs hoteli d.d.
- Zagreb City Hotels d.o.o. (Hilton Hotels Zagreb)

HUMAN RESOURCES

- Adecco Hrvatska d.o.o.
- Gettheworldmoving GmbH (Trading Name: Virgin Pulse)
- Manpower d.o.o.
- Selectio d.o.o.

INFORMATION TECHNOLOGY

- Adcubum d.o.o.
- Aduro ideja d.o.o.
- Agilcon d.o.o.
- ALFATEC Group d.o.o.
- Amazon Data Services Zagreb d.o.o.
- ASSECO SEE d.o.o.
- Assist-o AG
- Barrage d.o.o.
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- Calisto d.o.o.

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For any additional information regarding the membership please contact:

Jasna Stilinović, Member Relations Manager
jasna.stilinic@amcham.hr

- Cisco Systems Hrvatska d.o.o.
- DignetSoftware d.o.o.
- Diverto d.o.o.
- Dwizards d.o.o.
- Emerson Process Management d.o.o.
- ESKA d.o.o.
- ETRANET Grupa d.o.o.
- FORTINET B.V.
- Google Hrvatska d.o.o.
- Hexis d.o.o.
- HP Computing and Printing d.o.o.
- IBM Hrvatska d.o.o.
- INFINUM d.o.o.
- Infobip d.o.o.
- INsig2 d.o.o.
- InterXion Hrvatska d.o.o.
- iOLAP d.o.o.
- IQVIA Adriatic d.o.o.
- Kyndryl d.o.o.
- Meta Platforms Ireland Limited
- Microsoft Hrvatska d.o.o.
- NEPHOS d.o.o.
- Oracle Hrvatska d.o.o.
- Poslovna Inteligencija d.o.o.
- Qualys GmbH
- SAP d.o.o.
- SAS Institute d.o.o. podružnica Zagreb
- Sedmi odjel d.o.o.
- Selectium d.o.o.
- Serengeti d.o.o.
- SPAN d.d.
- Synnefo sustavi d.o.o.
- Syntio d.o.o.
- TIS Grupa d.o.o.
- Tridero Tech d.o.o.

INTERIOR DESIGN

- Plan 2B interijeri d.o.o.

INVESTMENT

- Adriatic Capital Partners d.o.o.

LEGAL SERVICES

- Bradvica Marić Wahl Cesarec odvjetničko društvo d.o.o.
- Buterin&Partneri odvjetničko društvo, d.o.o.
- CMS Reich-Rohrwig Hainz Rechtsanwälte GmbH - Podružnica Zagreb
- Divjak, Topić, Bahtijarević & Krka odvjetničko društvo d.o.o.

- Kovačević Prpić Simeunović odvjetničko društvo d.o.o.
- Krehić & Partneri Odvjetničko društvo d.o.o.
- Odvjetnica Sanja Artuković
- Odvjetničko društvo Bekina, Škurla, Durmiš i Spajić d.o.o.
- Odvjetničko društvo Ilej & Partneri d.o.o.
- Odvjetničko društvo Markušić i Maretić j.t.d.
- Odvjetničko društvo Porobija & Špoljarić d.o.o.
- Odvjetničko društvo Praljak & Svić d.o.o.
- Odvjetničko društvo Šooš Maceljki, Mandić, Stanić & Partneri d.o.o.
- Odvjetničko društvo Vedriš & Partneri d.o.o.
- Odvjetničko društvo Župić i partneri d.o.o.
- Odvjetnik Hrvoje Ivić
- Odvjetnik Josip Konjevod
- Odvjetnik Mario Perica
- Pešut & Matić odvjetničko društvo d.o.o.
- Petrić & Kajić odvjetničko društvo d.o.o.
- Schönherr Rechtsanwälte GmbH, podružnica Zagreb
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- Wolf Theiss Rechtsanwälte GmbH & Co KG-Podružnica Zagreb
- ZMP IP d.o.o.
- Žurić i Partneri odvjetničko društvo d.o.o.

MANUFACTURING

- ALTPRO d.o.o.
- Applied Ceramics d.o.o.
- Bomark Pak d.o.o.
- Cortec Hrvatska d.o.o.
- Dalekovod d.d.
- DOK-ING d.o.o.
- Draco d.o.o.
- Ecolab GmbH
- GEC d.o.o.
- HS Produkt d.o.o.
- Intra Lighting d.o.o.
- Ivanićplast d.o.o.

- KAZ d.o.o.
- Keltex d.o.o.
- Končar - Elektroindustrija d.d.
- LPT d.o.o.
- MS Tech d.o.o.
- Nexe d.d.
- OTIS dizala d.o.o.
- Radnik d.d.
- Teknoxgroup Hrvatska d.o.o.

MARKET RESEARCH

- AGB Nielsen istraživanje medija d.o.o.

MEDIA / PUBLISHING

- 24sata d.o.o.
- Business Media Croatia d.o.o.
- Hanza Media d.o.o.
- NOVA TV d.d.
- Presscut d.o.o.

REAL ESTATE

- Biliškov Nekretnine d.o.o.
- CBRE d.o.o. - Podružnica Zagreb
- CBS International d.o.o. - Cushman & Wakefield
- Colliers Advisory d.o.o.
- GTC Matrix d.o.o.
- Meridian 16 business park d.o.o.
- RC CROATIA DEVELOPMENT d.o.o.
- VMD Grupa d.o.o.
- Woodsford Grupa d.o.o.

TECHNOLOGY

- Kamiks Eko d.o.o.
- Magic Forest d.o.o.
- PHILIPS d.o.o.

TELECOMMUNICATIONS

- A1 Hrvatska d.o.o.
- Hrvatski Telekom d.d.
- Nokia Solutions and Networks d.o.o.
- Telemach Hrvatska d.o.o.

TRANSLATION

- Aion d.o.o.
- Ciklopea d.o.o.

TRAVEL / TOURISM

- Croatia Airlines d.d.
- EX-ALTO d.o.o.
- Navis Yacht Charter - Posada d.o.o.
- Uber Croatia d.o.o.

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