INVESTMENT AUDIT
OF THE UDMURT REPUBLIC.
VERSION 1.0
UDMURTIA ON THE MAP OF RUSSIA

42,100 SQ KM
Area (56°/83°)

1.5M
Population (30°/85°)

RUB 556BN
GRP (33°/83°)

RUB 356,043
GRP per capita (42°/85°)

UDMURTIA’S LARGEST CITIES

IZHEVSK 650,000
SARAPUL 98,000
VOTKINSK 98,000
GLAZOV 93,000

970 KM
Distance from Izhevsk to Moscow:

2 hours
18 hours — 1200 km

KEY TRANSPORT INFRASTRUCTURE:

- Trans-Siberian Railway (Balezino Station, Glazov Station)
- The P320 Elabuga-Izhevsk regional highway, connection to M7 Volga.
- Udmurt Republic
- Volga Federal District (VFD)

UDMURTIA ON THE MAP OF RUSSIA

Moscow
Kirov
Kazan
Nizhny Novgorod
Samara
Ufa
Perm
Yekaterinburg

UDMURTIA’S LARGEST CITIES

IZHEVSK 650,000
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KEY TRANSPORT INFRASTRUCTURE:

- Trans-Siberian Railway (Balezino Station, Glazov Station)
- The P320 Elabuga-Izhevsk regional highway, connection to M7 Volga.
- Udmurt Republic
- Volga Federal District (VFD)
The regional administration has initiated an investment audit to support Udmurtia’s long-term economic development.

**Investment strategy**

Udmurtia’s 2025 Investment Strategy is aimed at enhancing the republic’s investment appeal and nurturing a favourable environment for investment projects.

**Map of investment opportunities**

In 2017, Udmurtia undertook a massive stock-taking of its investment resources and developed a map of investment opportunities: madeinudmurtia.ru

**Investment audit**

The investment audit of the Udmurt Republic will highlight the following:

- the benefits of investing in Udmurtia
- priority investment areas
- recommendations on infrastructure development
- a roadmap of priority investment areas and projects to engage investors

**Udmurt Republic’s 2027 Social and Economic Strategy**

The strategy will be based on growth areas identified during the investment audit.

“‘Udmurtia’s focus on driving non-resource-based exports, training entrepreneurs and promoting entrepreneurship, enhancing productivity and adopting best practices from other regions, with the proper implementation, is definitely the right way to develop the region’s economy.’”

— Maksim Oreshkin, Minister of Economic Development

“‘Udmurtia’s climate and environment provide an excellent foundation for the further development of the agribusiness, food, raw materials and consumer goods sectors. Fast growth has helped to drive promising investments in Udmurtia’s agricultural sector, where there are vast opportunities on both the Russian and international market.’”

— Dmitry Patrushev, Minister of Agriculture

“‘Udmurtia is a region with enormous investment potential and ambitious goals to develop the manufacturing sector. There is intense demand for investment among companies in Udmurtia and strong collaboration between the regional administration and the Industrial Development Fund established by the Russian Ministry of Industry and Trade. Regional companies are participating in joint modernisation initiatives, setting up new production lines and import substitution products. As a result, Udmurtia today is one of the 10 leading Russian regions in terms of the amount of private equity raised via the Industrial Development Fund. In 2018, companies filed RUB 1bn worth of requests with the Fund and signed RUB 500m worth of contracts. In 2019, Udmurtia plans to attract around RUB 750m via the Industrial Development Fund for production development projects. The region’s cluster of oil and gas equipment manufacturers are going to be a powerful driver developing the oil and gas sector. Furthermore, the region is successfully facilitating the conversion of military enterprises to civilian-use manufacturing, and, in the process, creating jobs and demand for further investment.’”

— Denis Manturov, Minister of Industry and Trade

“‘Udmurtia is focused on driving non-resource-based exports, training entrepreneurs and promoting entrepreneurship, enhancing productivity and adopting best practices from other regions, with the proper implementation, is definitely the right way to develop the region’s economy.’”

— Igor Shuvalov, Chairman of VEB.RF

“‘VEB.RF has forged a comprehensive partnership with the regional administration. We are ready to participate in the region’s priority investment projects on transport infrastructure and urban development, including a major upgrade of public transportation networks. Another economic priority is the diversification of Udmurtia’s defence sector. The region’s highly educated population and human capital resources provide Udmurtia with the opportunity to enhance existing manufacturing capacities to produce highly competitive civilian-use goods using reduced-cost financing tools.’”

— Alexander Brechalov, Governor, Udmurt Republic

“‘VEB.RF, the Russian Export Centre, DOM.RF and the SME Corporation are providing people of Udmurtia with essential support tools to attract investors, open new manufacturing sites, create new jobs, upgrade existing enterprises and promote goods made in Udmurtia in foreign markets. VEB.RF has forged a comprehensive partnership with the regional administration. We are ready to participate in the region’s priority investment projects on transport infrastructure and urban development, including a major upgrade of public transportation networks. Another economic priority is the diversification of Udmurtia’s defence sector. The region’s highly educated population and human capital resources provide Udmurtia with the opportunity to enhance existing manufacturing capacities to produce highly competitive civilian-use goods using reduced-cost financing tools.’”

— Dmitry Patrushev, Minister of Agriculture

“‘We will use the results of PwC’s investment audit to build a new strategy to develop the regional economy through 2027.’”

— Alexander Brechalov, Governor, Udmurt Republic

**2014**

Investment strategy

Udmurtia’s 2025 Investment Strategy is aimed at enhancing the republic’s investment appeal and nurturing a favourable environment for investment projects.

**2017**

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**2019**

Investment audit

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**2020**

Udmurt Republic’s 2027 Social and Economic Strategy

The strategy will be based on growth areas identified during the investment audit.

“Made in Udmurtia”
We are pleased to present the first results of our investment audit of Udmurtia. The project was initiated by the regional administration to benchmark the republic’s investment potential and identify high-potential and promising investment and growth areas.

In the fall of 2017, Alexander Brechalov was appointed the governor of Udmurtia. One of his first announcements was to focus on budget optimisation, business development and the ambitious goal of attracting additional direct investment. Much has already been done to improve the region’s investment appeal—administrative barriers have been reduced, a package of tax and financial benefits has been developed and investment platforms at our industrial parks and priority social and economic development areas (PSEDAs) have been launched. These initiatives are ongoing.

For this stage of the investment audit, we evaluated the factors that drive investment appeal and identified potentially attractive investment opportunities in light of our current growth rates and import volumes.

This information is intended for potential investors and partners, development institutes and federal authorities.

Key objectives of the investment audit:
1. Identify the competitive advantages of Udmurtia for direct investment.
2. Identify direct investment growth points in Udmurtia.
3. Prepare recommendations on the development of regional infrastructure.
4. Develop a roadmap for priority investment areas.

Status:
1. The investment audit began in March 2019.
2. The implementation roadmap will be prepared in the third quarter of 2019.
3. This document contains a summary of PwC’s preliminary analysis.

Key advantages of Udmurtia identified in the investment audit:
1. Our retrospective analysis has demonstrated that the region’s favourable business climate can already be credited with fostering investment successes.
2. The regional administration is highly accessible for everyday work with investors.
3. The regional administration has taken special measures to focus on important dimensions of social and economic development.
4. Udmurtia provides investors with relevant information about opportunities in the region via the modern communication channels.
5. The consumer market around Udmurtia is more than RUB 2 trillion.
6. PwC analysis identified investment appeal factors across five industries selected for an in-depth audit.
7. PwC analysis identified ten promising drivers of economic growth in Udmurtia.
8. The transport infrastructure in Udmurtia offers significant advantages to investors.
9. Udmurtia provides investors with the opportunity to get their businesses up and running quickly at launch-ready sites.
10. Udmurtia has a highly educated population to support investment projects, including 16 universities. A majority (67%) of graduates stay to work in the region.
11. Udmurtia offers a wide range of tax benefits to investors, including tax incentives in the Glazov and Sarapul priority social and economic development areas (PSEDAs).
12. Investors and their projects receive turn-key support in Udmurtia across ten key areas.
13. Over the last three years (2016-2018), investment projects in Udmurtia have received more than RUB 2.5 billion from federal development institutes and more than RUB 2 billion from regional and municipal development institutes.
14. In 2018, for the first time in the last five years, the growth of capital investments was above 10%.
WHERE TO INVEST IN UDMURTIA?
**PWC Analysis Identified Investment Appeal Factors Across Five Industries Selected for an In-Depth Audit**

### Economic Performance and Industrial Productivity

<table>
<thead>
<tr>
<th>Industry</th>
<th>Share of Investment in Regional Company Revenues</th>
<th>Milk Yield per Cow at Regional Farms</th>
<th>Employment Rate in the Sector</th>
<th>Profitable Businesses Share</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Dairy Farming</strong></td>
<td>4%</td>
<td>5.9 tonnes</td>
<td>4%</td>
<td>12%</td>
</tr>
<tr>
<td><strong>Petroleum Refining</strong></td>
<td>9%</td>
<td>1.3%</td>
<td>0.5%</td>
<td>12%</td>
</tr>
<tr>
<td><strong>Wood</strong></td>
<td>2%</td>
<td>&gt;10%</td>
<td>12%</td>
<td>12%</td>
</tr>
<tr>
<td><strong>Machinery</strong></td>
<td>2%</td>
<td>&gt;80%</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Food Production</strong></td>
<td>2%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Human Capital

<table>
<thead>
<tr>
<th>Industry</th>
<th>Share of the Sector in Regional Company Revenues</th>
<th>Share of the Employed in the Sector</th>
<th>Companies that Have Signed Specialist Education Contracts</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Dairy Farming</strong></td>
<td>5%</td>
<td>9%</td>
<td></td>
</tr>
<tr>
<td><strong>Petroleum Refining</strong></td>
<td>9%</td>
<td>9%</td>
<td></td>
</tr>
<tr>
<td><strong>Wood</strong></td>
<td>9%</td>
<td>9%</td>
<td></td>
</tr>
<tr>
<td><strong>Machinery</strong></td>
<td>9%</td>
<td>9%</td>
<td></td>
</tr>
<tr>
<td><strong>Food Production</strong></td>
<td>9%</td>
<td>9%</td>
<td></td>
</tr>
</tbody>
</table>

### Cost of Doing Business*

<table>
<thead>
<tr>
<th>Industry</th>
<th>Cost of Acquiring Industrial Land (RUB/SM)</th>
<th>Priority Industry</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Dairy Farming</strong></td>
<td>1.2</td>
<td>Priority Industry in the Sarapul PSEDA</td>
</tr>
<tr>
<td><strong>Petroleum Refining</strong></td>
<td>190</td>
<td>Priority Industry in the Glazov and Sarapul PSEDAs</td>
</tr>
<tr>
<td><strong>Wood</strong></td>
<td>190</td>
<td>Priority Industry in the Glazov and Sarapul PSEDAs</td>
</tr>
<tr>
<td><strong>Machinery</strong></td>
<td>190</td>
<td>Priority Industry in the Glazov and Sarapul PSEDAs</td>
</tr>
<tr>
<td><strong>Food Production</strong></td>
<td>190</td>
<td>Priority Industry in the Glazov and Sarapul PSEDAs</td>
</tr>
</tbody>
</table>

*The cost of connecting a standard production facility to utilities (electricity, water, waste disposal, heating) in the Udmurt Republic is lower than in 14 out of 15 comparable regions.

For detailed advantages of investing in the five key industries in Udmurtia, please refer to the Appendix.

**Economic Performance and Industrial Productivity**

- **Dairy Farming**: 4%
  - The share of livestock breeding in regional company revenues is larger than in other leading milk production regions.
  - Milk yield per cow at regional farms is higher than in the most other dairy production regions.

- **Petroleum Refining**: 9%
  - Annual oil production in Udmurtia is 1.3 million tonnes.
  - Oil production at two new fields in Udmurtia is scheduled to launch in 2021.

- **Wood**: 9%
  - The share of investment in regional company revenues is higher than the national average.

- **Machinery**: 2%
  - The share of machine building in regional company revenues is higher than the national average.

- **Food Production**: 2%
  - The share of investment in regional company revenues is at the level of most peer regions.

**Human Capital**

- **Dairy Farming**: 4%
  - The employment rate in the sector is higher than the national average and at the level of leading peer regions.

- **Petroleum Refining**: 9%
  - The share of the employed in the sector is higher than the national average.

- **Wood**: 2%
  - The share of the sector in regional company revenues is higher than the national average.

- **Machinery**: >10%
  - Of the Russian rolled steel is produced in the Volga Federal District.
  - The regional administration supports machine building companies in obtaining reduced-rate loans from federal development institutes, including the Industrial Development Fund.

- **Food Production**: >80%
  - The share of profitable businesses in the sector is at the level of comparable leading regions.

**Priority Industry**

- **Dairy Farming** in the Sarapul PSEDA
- **Petroleum Refining** in the Udmurtneft
- **Wood** in the Belkamneft
- **Machinery** in the Kalashnikov Izhevsk State Technical University
- **Food Production** in the Gutseriev Oil and Gas Institute

**Companies**

- **Izhevsk State Agricultural Academy**: A field-specific university that provides education programmes specialised for the agricultural sector.
- **Izhevsk State Agricultural Academy**: The university trains forestry specialists.
- **Izhevsk State Agricultural Academy**: Job placement rates over the last three years have been above 90%.

**Cost of Doing Business**

- **Priority Industry in the Sarapul PSEDA**: The average cost of acquiring industrial land is lower than in comparable leading regions.
- **Priority Industry in the Glazov and Sarapul PSEDAs**: The average cost of acquiring industrial land is lower than in comparable leading regions.
- **Priority Industry in the Glazov and Sarapul PSEDAs**: The average cost of acquiring industrial land is lower than in comparable leading regions.
PWC ANALYSIS IDENTIFIED 10 HIGH-POTENTIAL INDUSTRIES AND A LONG LIST OF INVESTMENT OPPORTUNITIES...

ALL INVESTMENT OPPORTUNITIES COULD BE LAUNCHED AT THE GLAZOV AND SARAPUL PRIORITY SOCIAL AND ECONOMIC DEVELOPMENT AREAS

GENERAL MACHINERY
- Municipal solid waste sorting and disposal equipment
- Oil and gas equipment (pumps and compressors, cranes and valves)
- Industrial robotic manipulators
- Metal-processing machines
- Industrial metal 3D printers
- Cooling systems
- Electrical warehouse machinery

ELECTRONICS
- Measurement, control and navigation devices (inertial sensors, computer vision sensors)
- CCTV and photo/video recording cameras
- Diagnostics and therapeutics medical equipment (for cancer and cardiovascular diseases)
- Portable medical devices and medical robots

ELECTRICAL ENGINEERING
- Unmanned aerial vehicles and exploration and probing services
- Electrical engines, wind generators and spare parts
- Storage cells and large power volume batteries, solar batteries
- Cables and near-net distribution and control electrical equipment
- Energy-efficient lighting equipment

CHEMICALS
- Industrial and powder varnishes and paints
- Organic, natural and multifunctional cosmetics

PHARMACEUTICALS
- Active pharmaceutical ingredients (uracil, antibiotics, hormones, amino compounds for treatment of oncological diseases)
- Medicinal drugs (therapeutic drugs, inhibitors, generics and original drugs)

CAR PARTS
- Body and interior parts
- Engine parts
- Electrical and lighting equipment
- Storage batteries

PLASTICS
- Flexible and rigid plastic packaging including self-destructing packaging
- Plastic adhesive sheets, films, bands

FURNITURE
- Office and school furniture
- Children’s furniture
- Furniture parts and fittings

FINISHED METAL GOODS
- Steel and aluminium central heating radiators
- Milk (except for raw milk) and dairy products
- Meat and meat by-products
- Finished meat and poultry goods: semi-finished goods, delicacies

IN 2019, AN R&D CENTRE WILL BE ESTABLISHED IN IZHEVSK TO FOCUS ON THE USE OF END-TO-END TECHNOLOGIES BY THE RUSSIAN POSTAL SERVICE, DRAWING ON THE TALENT BASED AT THE REPUBLIC’S UNIVERSITIES

INFORMATION TECHNOLOGY
- Industry 4.0 automated enterprise management systems
- Cloud-based storage and data centre services
- Computer vision/machine learning software
- VR software
- Materials modelling software
- Healthcare and telemedicine software
- Driverless vehicle software
- UAV and visual data processing software
- Smart city software

SUCCESS STORIES
- AO SEGZ (Sarapul Electricity Generator Plant) (electric cars)
- OOO Izhdril Holding, AO Izhneftemash, GC Reductor (oil and gas upstream equipment)
- AO EINZ Kupol (Izhvishk Electromechanical Plant) (solid state wave gyroscopes)
- AO Izhvishk Motor Plant (EEG machines, portable defibrillators)
- AO Izhvishk Radio Plant (CCTV cameras)
- ZALA AERO, OOO Finco, OOO NPO shvirk ( unmanned Systems (UAV))
- AO Izhvishk Motor Plant (electric engines)
- AO Elecond (capacitors, LED)
- AO EINZ Kupol (Izhvishk Electromechanical Plant) (ultrasound for haemodialysis)
- AO EINZ Kupol (Izhvishk Electromechanical Plant) (solutions for haemodialysis)
- AO Izhvishk Automotive Plant (body parts, full-cycle production technology)
- AO Elecond (car lighting)
- AO Izhvishk Plastic Plant (adhesive materials, film)
- AO Izhvishk Plastic Plant (plastic packaging)
- AO Votkinskaya Industrial Company, AO Glavzavtovarnii (children’s and household furniture)
- AO NTI Progress (steel radiators)
- OOO Komia Group (lithium products, meal processing)

...WITH MARKET GROWTH AND IMPORT SUBSTITUTION POTENTIAL IN UDMURTIA

High market growth potential
- Import substitution potential in the Russian market
- Substitution potential of inbound flows from other regions in the Volga Federal District
- Successful project implementation
UDMURTIA IS ONE OF THE 20 LEADING REGIONS IN TERMS OF PPP MATURITY, WITH TESTED INVESTOR SUPPORT MEASURES AND A SUCCESSFUL PPP TRACK RECORD

PPP OPPORTUNITIES IN UDMURTIA

Heating supplies in Izhevsk
A successful project has been completed in Izhevsk to ensure that all residential and public properties are connected to heating and hot water supplies, with reduced service disruptions. A total of RUB 5.16bn has been invested in heating supply systems.

Nephrology and dialysis departments in Izhevsk and Sarapul
Health projects have made dialysis services more accessible to the public. Next gen services are provided under OHI (Obligatory Health Insurance) policies. A total of RUB 90m was raised in private investments. This project won the Best PPP Healthcare Infrastructure Project nomination from the Ministry of Health of the Russian Federation.

A sports centre with a swimming pool in the village of Pirogovo
This sports centre has a swimming pool, gym, athletics track and cafeteria. The 25-metre pool was built in compliance with FINA standards. The centre’s capacity is 2,500 people per day. Total private investments raised: RUB 200m

PPP IN UDMURTIA IN NUMBERS

- Out of 85 regions in the PPP development rating of Russian regions (2019), 19th place
- 36 PPP projects with private investments over RUB 1 million as at the beginning of 2019
- Total PPP investments as at the beginning of 2019: RUB 21.8bn
- PPP private investments as at the beginning of 2019: RUB 17.8bn

BEST PRACTICES

Heating supplies in Izhevsk
- A successful project has been completed in Izhevsk to ensure that all residential and public properties are connected to heating and hot water supplies, with reduced service disruptions. A total of RUB 5.16bn has been invested in heating supply systems.
- In 2018, the Ministry of Construction, Housing and Utilities acknowledged this project as among most effective in Russia.

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- PPP private investments as at the beginning of 2019: RUB 17.8bn

MAXIM TKACHENKO
Executive Director
ANO PPP Development Centre

“Udmurtia is a leading region in terms of its PPP institutional, regulatory and legal framework. In particular, the region has enacted a comprehensive and extensive PPP project support system for all project stages. Under this system, functions are allocated between dedicated structures. The Ministry of Economics coordinates and monitors PPP projects on an interdepartmental level; the Development Corporation provides comprehensive PPP project support and the Investment Activity and Competition Policy Council makes decisions on PPP projects and developments. In addition, a wide range of private investor support measures has been adopted in Udmurtia, and the regional administration has a highly qualified team of PPP subject-matter experts.”

According to the PPP development rating of Russian regions as at 2019, 36 PPP projects with a total of RUB 21.8bn (including 17.8bn in private investments) in investments are underway in Udmurtia. Social infrastructure projects raised RUB 1.1bn in private equity, including three sports facilities (RUB 800m) and three dialysis centres (RUB 200m). Most projects are focused on utilities infrastructure, with 25 raising a total of RUB 6bn in private investments.”
REGIONAL SUPPORT FOR INVESTORS IN UDMURTIA
UDMURTIA OFFERS A WIDE RANGE OF TAX PREFERENCES AND OTHER BENEFITS TO INVESTORS, INCLUDING SPECIAL TAX INCENTIVES FOR INVESTORS IN PRIORITY SOCIAL AND ECONOMIC DEVELOPMENT AREAS (PSEDAS)

### Categories of Reduced Rate Recipients

<table>
<thead>
<tr>
<th>Type of Benefit</th>
<th>Large Investment Projects</th>
<th>Installation of Social, Cultural or Utility Facilities</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Land plot lease without bidding</strong></td>
<td>Application criteria (minimum investment volume):</td>
<td>Application criteria (falls under one of the following categories):</td>
</tr>
<tr>
<td><strong>Real estate</strong></td>
<td>— RUB 50m: agriculture, forestry, hunting, fishing and fish farming; food production; beverage production</td>
<td>— Social and cultural infrastructure (healthcare, culture, education, etc.)</td>
</tr>
<tr>
<td><strong>Land plots</strong></td>
<td>— RUB 100m: other types of activities</td>
<td>— Utility infrastructure (electricity, gas, etc.)</td>
</tr>
</tbody>
</table>

### Income Tax

<table>
<thead>
<tr>
<th><strong>Standard Regime</strong></th>
<th><strong>Investment Projects</strong></th>
<th><strong>PPPs</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>0%</strong></td>
<td>0% under federal special investment contracts</td>
<td>13.5% over five tax periods</td>
</tr>
<tr>
<td><strong>10%</strong></td>
<td>12.5% under regional investment contracts</td>
<td>0% for the first ten years</td>
</tr>
<tr>
<td><strong>13.5%</strong></td>
<td>12.5% under special investment contracts</td>
<td>13.5% for five tax periods</td>
</tr>
</tbody>
</table>

**Note:** For PPP involving social and cultural facilities, no more than 10 tax periods.

### Land Tax

<table>
<thead>
<tr>
<th><strong>Standard Regime</strong></th>
<th><strong>Investment Projects</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>0%</strong></td>
<td>1% for the first ten years</td>
</tr>
</tbody>
</table>

### Insurance Contributions

<table>
<thead>
<tr>
<th><strong>Standard Regime</strong></th>
<th><strong>Investment Projects</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>0%</strong></td>
<td>0% for the first ten years</td>
</tr>
</tbody>
</table>

### Property Tax

<table>
<thead>
<tr>
<th><strong>Standard Regime</strong></th>
<th><strong>Investment Projects</strong></th>
<th><strong>PPPs</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>0%</strong></td>
<td>10% under special investment contracts</td>
<td>0% from the beginning of the tax period, in which the investment contract is concluded, for the project payback period, but no longer than for 10 years</td>
</tr>
<tr>
<td><strong>2.2%</strong></td>
<td>12.5% from the beginning of the tax period, in which the company was included in the register of regional investment projects’ participants for the project payback period, but no longer than for 10 years</td>
<td>0% from the beginning of the tax period, in which the investment contract is concluded, for the project payback period, but no more than 5 years. For social and cultural projects and/or utility projects — no more than for 10 years</td>
</tr>
</tbody>
</table>

### Property on the Balance Sheet of the Resident/Management Company Located at the Park

<table>
<thead>
<tr>
<th><strong>Standard Regime</strong></th>
<th><strong>Investment Projects</strong></th>
<th><strong>PPPs</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>0%</strong></td>
<td>0% under special investment contracts</td>
<td>0% from the beginning of the tax period, in which the investment contract is concluded, for the project payback period, but no more than 5 years. For social and cultural projects and/or utility projects — no more than for 10 years</td>
</tr>
<tr>
<td><strong>1.1%</strong></td>
<td>0% from the beginning of the tax period, in which the company was included in the register of regional investment projects’ participants for the project payback period, but no longer than for 10 years</td>
<td>0% for five years. For projects on the balance sheet of the resident/management company located at the park</td>
</tr>
</tbody>
</table>

### MET

<table>
<thead>
<tr>
<th><strong>Standard Regime</strong></th>
<th><strong>Investment Projects</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>0%</strong></td>
<td>0% for the first five years and up to 1.1% for additional years</td>
</tr>
</tbody>
</table>

### Transport Tax

<table>
<thead>
<tr>
<th><strong>Standard Regime</strong></th>
<th><strong>Investment Projects</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>0%</strong></td>
<td>0% for five years. For residents, excluding cars</td>
</tr>
</tbody>
</table>

### Investment Tax Deduction

<table>
<thead>
<tr>
<th><strong>Standard Regime</strong></th>
<th><strong>Investment Projects</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>0%</strong></td>
<td>0% for five years. For residents, excluding cars</td>
</tr>
</tbody>
</table>

1. Benefits for industrial parks are valid from June 2019.
2. There are two PSEDAs in Udmurtia (Glazov and Sarapul) and the support measures are similar. For the priority industries at each PSEDA, please refer to the Appendix.
OVER THE LAST THREE YEARS, UDMURTIA-BASED COMPANIES HAVE RECEIVED MORE THAN RUB 2.5BN FROM COLLABORATIONS BETWEEN THE REGIONAL GOVERNMENT AND FEDERAL SUPPORT INSTITUTES

### FEDERAL SUPPORT INSTITUTIONS

<table>
<thead>
<tr>
<th>ORGANISATION</th>
<th>SUPPORT MEASURES</th>
<th>CATEGORY OF RECIPIENT</th>
<th>RESULTS</th>
<th>PLANS</th>
</tr>
</thead>
</table>
| SME Corporation and SME Bank | — Loan and guarantee support for SMEs  
— Implementation of Programme 1764*  
— Implementation of the reduced-rate leasing programme  
— Measures aimed at increasing the share of purchasing from SMEs, including a programme to cultivate large suppliers  
— Property support for SMEs  
— Education programmes | Small- and medium-sized enterprises | **RUB 1.4 BN** in loans received in 2016-2018 with guarantee support from the SME Corporation | Include three more SMEs in the large supplier cultivation programme |
| Federal Industry Development Fund | — Financing for industrial projects in cooperation with the Udmurtia Fund for Entrepreneurship Development | Small- and medium-sized enterprises | **RUB 16.1 M** in leasing support received by SMEs | **+9.8%** Growth in the quantity of property transferred in 2018 |
| Foundation for the Development of Single-Industry Cities | — Fundraising to co-finance the construction and renovation of infrastructure  
— Interest-free loans for project implementation | Investors (PSEDA residents) | 7 co-financing projects  
10 interest-free loan projects | **RUB 240 M** in co-financing |

* Programme 1764 provides reduced-rate loans to SMEs in accordance with Russian Government Resolution No. 1764 of 30 December 2018. The programme is overseen by the Russian Ministry of Economic Development together with the SME Corporation.

**FINANCIAL INCENTIVES**

**FEDERAL SUPPORT INSTITUTIONS**

- **RUB 1.4 BN** in loans received in 2016-2018 with guarantee support from the SME Corporation
- **RUB 16.1 M** in leasing support received by SMEs
- **> RUB 1 BN** in financial support for regional companies
- **RUB 240 M** in co-financing

**MADE IN UDMURTIA**

- 7 co-financing projects
- 10 interest-free loan projects
- **RUB 240 M** in co-financing

The regional administration understands that the state may not always be the most efficient owner and is actively exploring growth areas and existing assets that can be further developed and enhanced. The regional administration is strongly committed to supporting investment and expects investors to be a key resource for the republic’s development. The administration is open to any form of mutually beneficial cooperation, be it privatisation, PPP or support of private investment projects.

“Companies in Udmurtia work extensively with the Industrial Development Fund to obtain reduced-rate loans. As of today, the fund has financed eight projects for a total of RUB 850m. An additional RUB 1.5bn in private equity has been raised for these projects. The total volume of private equity investment in the Republic will be more than RUB 2.3 billion. The implementation of projects funded by the Industrial Development Fund will create more than 300 jobs and more than RUB 1.6bn in tax payments. Three enterprises have already launched new manufacturing lines enabled by loans from the Industrial Development Fund. Our achievements have been a collective effort. However, a significant role was played by the governor and regional administration. They have worked hard to find high-potential projects and raise awareness about the opportunities offered by the Industrial Development Fund among producers. The governor’s team has placed a particular focus on developing manufacturing and raising investments in the region. We strongly believe that Udmurtia’s manufacturing sector and regional administration will continue their intense and fruitful cooperation with the Industrial Development Fund.”

“MONOGORODA.RF has a reliable partner in Udmurtia. Our joint efforts have resulted in two large investment projects that have created more than 400 jobs in Udmurtia. I have no doubt that the region can easily scale up similar projects. The region has an appealing business climate, with two Priority Social and Economic Development Areas (PSEDAs) that provide investors with key benefits. Supported by the region’s expert team, these zones are a colossal resource for fuelling Udmurtia’s development.”
**OVER THE PAST THREE YEARS, UDMURT-BASED COMPANIES HAVE RECEIVED MORE THAN RUB 2BN IN REGIONAL AND MUNICIPAL SUPPORT**

### Regional Support Institutions

<table>
<thead>
<tr>
<th>Organisation</th>
<th>Support Measures</th>
<th>Category of Recipient</th>
<th>Results</th>
<th>Plans</th>
</tr>
</thead>
<tbody>
<tr>
<td>Udmurtia Fund for Entrepreneurship Development</td>
<td>Reduced-rate financing for entities through microloans at a rate of up to 7.5%</td>
<td>Small- and medium-sized enterprises</td>
<td><strong>RUB 661M</strong> and 464 microloans issued in 2018</td>
<td>— Receive additional subsidies from the budget in the amount of RUB 71.33bn on microfinancing — Engage non-budgetary sources — Issue microloans for RUB 980m</td>
</tr>
<tr>
<td></td>
<td>Acts as a regional industrial development fund in cooperation with the Federal Industrial Development Fund</td>
<td></td>
<td><strong>3RD PLACE</strong> in Russia by the volume of microloans</td>
<td></td>
</tr>
<tr>
<td>Guarantee Fund for SME Lending Support</td>
<td>Providing guarantees for liabilities of SMEs at a rate of 1% p.a.</td>
<td>Small- and medium-sized enterprises</td>
<td><strong>RUB 3.3BN</strong> in guarantees in 2010-2018</td>
<td>Additionally capitalise the Guarantee Fund for SME Lending Support from the budget for RUB 22.9–29.7m to enable guarantee support to the same extent as previously</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td><strong>13TH PLACE</strong> in terms of issued guarantees among 85 regional guarantee organisations</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td><strong>9X</strong> Growth of the guarantee portfolio since 2012</td>
<td></td>
</tr>
</tbody>
</table>

### Municipal Support Institutions

<table>
<thead>
<tr>
<th>Organisation</th>
<th>Support Measures</th>
<th>Category of Recipient</th>
<th>Results</th>
<th>Plans</th>
</tr>
</thead>
<tbody>
<tr>
<td>Municipal small businesses support funds</td>
<td>Soft-term financing of SMEs located in the municipality</td>
<td>Small- and medium-sized enterprises</td>
<td><strong>RUB 655M</strong> in microloans issued in 2016-2018</td>
<td>Transfer property from municipal funds to the Udmurtia Fund for Entrepreneurship Development to establish branches in regional cities</td>
</tr>
</tbody>
</table>

**Financial Incentives**
UDMURTIA IS WORKING TO REDUCE THE ADMINISTRATIVE BARRIERS TO OBTAINING CONSTRUCTION PERMITS

**Supported Party** | **Measure** | **Industry**
--- | --- | ---
Investors applying for a construction permit | Reduce the time required to obtain a construction permit in terms of: | All industries
| — obtaining a development plan for a land plot from 20 business days to 15 business days | | |
| — undergoing an expert evaluation from 40-55 calendar days to 22 business days | | |
| — obtaining a construction permit from 7 business days to 5 business days | | |

Investors applying for utility connections | Reduce the time required for utility connections: | All industries
| — gas from 40 business days to 25 business days | | |
| — electricity less than 20 business days | | |
| — water and waste disposal from 44 business days to 25 business days | | |
| — heating and hot water from 30 business days to 20 business days | | |

67 DAYS = \{ 15 DAYS + 25 DAYS + 22 DAYS + 5 DAYS \}

FROM 1 SEPTEMBER 2019, THE TIME REQUIRED TO COMPLETE THE PROCEDURES FOR OBTAINING A CONSTRUCTION PERMIT WILL BE LESS THAN 67 DAYS (SUBJECT TO CONCURRENT UTILITY CONNECTIONS)

The estimated target time for these procedures is based on the following parameters:

| — The length of networks under construction is less than 200 metres; network construction does not entail land disputes on routing feasibility |
| — The client ensures provision of documents and materials required for the procedures in the full amount |
| — The facility is connected to the electric lines for the first time |
| — Connection to the lines based on an individual tariff is not required |
| — Construction of a transformer substation is not required for connecting the facility |

“Forming an effective collaboration with the regional administration and corporate and individual consumers, Rosseti is investing significant funds in network infrastructure development. Rosseti and Udmurtia have signed a regulatory agreement providing for long-term planning and increased investments to renovate the region’s electricity grids. Upgrading and developing Udmurtia’s electricity grids will be carried out using state-of-the-art technology to enable a successful digital transformation. In 2019, our investments in developing the region’s grid infrastructure will exceed RUB 1.2 billion. Starting on 1 January 2019, Rosseti Central and Volga Region’s branch, Udmurtenergo, overtook operational management and technical support of AO Izhevsk Electrical Networks grids and facilities. This deal—the largest electricity network asset consolidation deal in Russia—is a clear example of how operating the region’s grid under the banner of Russia’s largest grid company provides clear benefits to the public.”

PAVEL LIVINSKY
CEO & Chairman of the Management Board PAO Rosseti
STARTING FROM 1 OCTOBER 2019, CHANGES WILL BE INTRODUCED TO LAND-USE PLANNING DOCUMENTS IN MUNICIPAL ENTITIES

<table>
<thead>
<tr>
<th>INTRODUCTION OF CHANGES TO THE MUNICIPAL ENTITY MASTER PLAN</th>
</tr>
</thead>
<tbody>
<tr>
<td>REVIEW STAGE</td>
</tr>
<tr>
<td>---------------------------------</td>
</tr>
<tr>
<td>Request reviewed by the Administration, directive to prepare draft changes to Master Plan prepared**</td>
</tr>
<tr>
<td>Draft changes to Master Plan prepared</td>
</tr>
<tr>
<td>Project materials uploaded to the Federal State Territorial Planning Information System, access provided, public hearings conducted</td>
</tr>
<tr>
<td>Draft Master Plan approved and signed-off</td>
</tr>
<tr>
<td>Total days</td>
</tr>
</tbody>
</table>

* Except for the City of Izhevsk and the Zavyalovsky District
** Provided that there is public financing for the specified work or non-public funds raised (at the requester’s expense)

INTRODUCTION OF CHANGES TO MUNICIPAL ENTITY LAND USE AND DEVELOPMENT RULES*

<table>
<thead>
<tr>
<th>REVIEW STAGE</th>
<th>CURRENT TERMS</th>
<th>TERMS EFFECTIVE 01/10/2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Request reviewed by the Administration, Instruction to prepare draft changes to Land Use and Development Rules prepared</td>
<td>66 days</td>
<td>25 days</td>
</tr>
<tr>
<td>Draft changes to Land Use and Development Rules prepared</td>
<td>The term is set by the contract with the contractor</td>
<td></td>
</tr>
<tr>
<td>Public hearings conducted</td>
<td>120 working days</td>
<td>70 working days</td>
</tr>
<tr>
<td>Draft Land Use and Development Rules compliance checked, draft changes to Land Use and Development Rules approved and signed-off</td>
<td>41 working days</td>
<td>18 working days</td>
</tr>
<tr>
<td>Total days</td>
<td>232 DAYS</td>
<td>125 DAYS</td>
</tr>
</tbody>
</table>

* Except for the City of Izhevsk and the Zavyalovsky District

INVESTORS AND THEIR PROJECTS RECEIVE TURN-KEY SUPPORT IN UDMURTIA ACROSS KEY AREAS, LARGELY FREE OF CHARGE

ORGANISATIONS SPECIALISED IN ATTRACTING INVESTMENT

INVESTOR SUPPORT MEASURES

- Provide a one-stop shop to support investor engagement with government agencies
- Facilitate engagement of investors and project initiators with investment and venture funds, financial organisations, etc.
- Engage with government authorities and network firms on such matters as allocation of land plots, obtaining of construction permits, utility connections
- Organise an Investor’s Hour chaired by the Head of the Government
- Review and assess investment projects proposed for implementation in Udmurtia

RECOVERABLE INVESTOR SUPPORT MEASURES

- Carry out expert reviews, draft expert opinions on innovation and investment projects
- Organize, carry out and participate in business missions, conferences and festivals
- Help to draft applications for co-financing from the Industry Development Fund, the Foundation for the Development of Single-Industry Cities, SME Corporation and other development institutes
- Set up investment project delivery arrangements based on PPPs, including concession agreements
- Provide advisory services on financial, economic and legal matters
UDMURTIA IS AN ATTRACTION INVESTMENT TARGET AND IS AMONG THE 30 MOST INNOVATIVE REGIONS OF RUSSIA, WITH EXTENSIVE EXPERIENCE IMPLEMENTING PPPS

IZHEVSK

42,100 SQ KM Total area
1.5M Population
71 YEAR Average life expectancy (72.7 in Russia on average)
710,000 PEOPLE GRP in 2017
29,000 RUB Average monthly salary (RUB 39,000 in Russia on average)
556.2BN GRP in 2017
4.8% Unemployment rate (5.1% in Russia on average)

INVESTMENT ATTRACTIVENESS SCORE

Investment attractiveness rating of the Russian regions, National Rating Agency (2018)

PPP DEVELOPMENT RATING OF RUSSIAN REGIONS (2018):
19 PLACE/85
assessment of the current performance of PPPs in Russian regions, project implementation experience, development level of the institutional environment

RATING OF INNOVATIVE REGIONS OF RUSSIA, AIRR 2018*:
29 PLACE/85
reflects positive change in the development of regional innovation ecosystems

ADMINISTRATIVE PRESSURE INDEX
35 PLACE/85
the assessment covers the size of the economy, economic performance, budget indicators and social indicators

10 LEADING REGIONS
according to preliminary estimates, Udmurtia is among the ten regions with the lowest administrative burden

*INNOVATION HUBS IN UDMURTIA

1. Regional Engineering Centre of the Udmurt Republic. Increasing the technical capacity of small- and medium-sized companies to help them develop innovative products.

2. IzhevskTech Engineering Centre (Kalashnikov Izhevsk State Technical University). Providing the full range of engineering services for the manufacturing industry; commercialising R&D output of the university; building an institutional environment and tools to implement complex technical projects; promoting innovative solutions and technologies.

3. Engineering Centre of Innovative Research and Expert Review, Udmurt State University. Providing engineering, advisory and expert services, developing and implementing projects, facilitating rapid commercialisation of market-oriented projects; conducting employee trainings for institutions, organisations and enterprises and fostering the establishment of new SMEs.

4. Technology Transfer Centre, Udmurt State University. Enabling development and promotion of innovative projects; carrying out expert review of the innovative potential of projects and preparing expert opinions; helping to find financing for innovative projects.

5. Technology Transfer Centre, Izhevsk State Medical Academy. Conducting patent research and providing opinions on patentability; preparing applications for inventions; performing expert review of innovation proposals; preparing innovation proposal certificates.

6. Centre for Shared Instrument Use, Udmurt State University. Offering shared use of expensive instruments, technical and process equipment and measurement techniques.

7. Share Use Centres, Kalashnikov Izhevsk State Technical University.


Source: Rosstat (2013-2018), Expert RA, PPP Development Centre, AIRR, RIA Rating, a report by the Presidential Commissioner for Entrepreneurs’ Rights
THE CONSUMER MARKET AROUND UDMURTIA IS RUB 2.24 TRILLION

LARGE RUSSIAN CITIES CLOSEST TO UDMURTIA

<table>
<thead>
<tr>
<th>City</th>
<th>Population, Million People</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moscow</td>
<td>12.6</td>
</tr>
<tr>
<td>Ekaterinburg</td>
<td>1.4</td>
</tr>
<tr>
<td>Nizhny Novgorod</td>
<td>1.3</td>
</tr>
<tr>
<td>Kazan</td>
<td>1.2</td>
</tr>
<tr>
<td>Chelyabinsk</td>
<td>1.2</td>
</tr>
<tr>
<td>Samara</td>
<td>1.2</td>
</tr>
<tr>
<td>Ufa</td>
<td>1.1</td>
</tr>
<tr>
<td>Perm</td>
<td>1.1</td>
</tr>
</tbody>
</table>

TRANSPORT INFRASTRUCTURE IN UDMURTIA

WITHIN 600 KM FROM IZHEVSK
- 44 million permanent residents
- 7 cities
- RUB 904 BN

WITHIN 1000 KM FROM IZHEVSK
- 88 million permanent residents
- 10 cities
- RUB 2.24 TN

Source: Rosstat (2017), Russian Railways, Google Maps.
THE TRANSPORT INFRASTRUCTURE IN UDMURTIA OFFERS SIGNIFICANT ADVANTAGES TO INVESTORS


Major transport corridors connect Udmurtia to neighbouring regions:

- The P242 Perm-Ekaterinburg federal highway connects Udmurtia to the Urals.
- The P320 Elabuga-Izhevsk regional highway connects Izhevsk to other large cities in the Volga Region via the M7 Volga Federal Highway, which is part of the European E22 route.

The airport is undergoing a major overhaul to be able to land new types of aircraft (Boeing).

By 2024, the Izhevsk Airport will have been renovated, including the runway, and a new terminal will have been built. The federal budget allocated RUB 3.4 billion to renovate the airport.

By 2021, 35 km of roads will have been built and renovated including reconstruction of the highway to Kirov Oblast (to be completed in 2020). Total funds: RUB 252m

By 2020, the city of Mozhga will see a new transport interchange hub that will link the existing railway station to the bus hub, enhancing the region’s transport accessibility and commuting possibilities. Investment: RUB 100m with co-financing from the regional budget and OAO RZD. By 2024, the Balaevo Station will have been renovated (Trans-Siberian Railway Network), improving throughput capacity by 50%. Total investment: RUB 4bn including OAO RZD funds.

PROJECTS IN UDMURTIA TO DEVELOP AND MODERNISE THE TRANSPORT INFRASTRUCTURE ARE IMPROVING THE REGION’S ACCESSIBILITY

The region has direct access to the Trans-Siberian Railway, with a large railway hub in Glazov. In 2017, a total of 2,098,000 tonnes of goods were shipped by rail.

The region’s river routes are 180 km long, enabling access to the Baltic Sea, the Black Sea and the Caspian Sea via the Kambarka Cargo Port. The port facilitates shipments to Turkey, Romania, Bulanta and further to Central and Western Europe. Total volume of cargo shipped in 2017: 373,000 tonnes.

Source: Rosstat (2017), RZD (2018), the Ministry of Transport of the Udmurt Republic, PwC analytics
Higher education institutions in Udmurtia, including 9 university branches, offer education programmes and training (incl. 9 university branches) graduates from Udmurt universities are employed within one year upon graduation of mining, manufacturing and energy companies in Udmurtia are engaged in innovation (11.5% in Russia on average) of regional university graduates stay to work in Udmurtia of mining, manufacturing and energy companies in Udmurtia are engaged in innovation (11.5% in Russia on average) Share of innovative goods, work and services among all goods, work and services in Udmurtia (in the mining, manufacturing and energy industries) (8% in Russia on average)
<table>
<thead>
<tr>
<th>№</th>
<th>ADDRESS</th>
<th>TYPE OF PROPERTY</th>
<th>AREA</th>
<th>ACCESS WAYS</th>
<th>ELECTRICITY SUPPLY</th>
<th>GAS SUPPLY</th>
<th>WATER SUPPLY</th>
<th>TYPE OF OWNERSHIP</th>
<th>COST</th>
<th>USE CASES</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Izhevsk</td>
<td>№1 35 pereulok Shiroky</td>
<td>Incomplete public catering facility</td>
<td>5 (land area) — 4,996 m² 5 (GBA) — 2,860 m²</td>
<td>М7 — 0.5 km 5. Ижевск — 7 km</td>
<td>150 kW with capacity to increase up to 400 kW</td>
<td>Gas boiler house</td>
<td>Central water supply</td>
<td>Private</td>
<td>RUB 52 m</td>
</tr>
<tr>
<td>2</td>
<td>8 ulitsa Promyshlennaya</td>
<td>Property portfolio (5 items)</td>
<td>Property portfolio (5 items)</td>
<td>5 (land area) — 50,000 m² 5 (GBA) — 61,100 m²</td>
<td>М7 — 2 km 5. Ижевск — 10 km</td>
<td>2 MW</td>
<td>Capability to connect to networks (gas pipeline across the plot)</td>
<td>Central water supply</td>
<td>Private</td>
<td>RUB 200 m²</td>
</tr>
<tr>
<td>3</td>
<td>101 ulitsa Lerina</td>
<td>Property portfolio (113 items)</td>
<td>Property portfolio (113 items)</td>
<td>5 (land area) — 150,000 m² 5 (GBA) — 100,000 m²</td>
<td>М7 — 3.5 km 5. Ижевск — 10 km</td>
<td>5 MW</td>
<td>Gas pipeline will be extended to the borders of the plot by 2019</td>
<td>Central water supply and on-site wells</td>
<td>Private</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>77 ulitsa Pyoma</td>
<td>Property portfolio (15 items)</td>
<td>Property portfolio (15 items)</td>
<td>1 overhead crane</td>
<td>5 (land area) — 100,000 m² 5 (GBA) — 15,000 m²</td>
<td>М7 — 2.5 km 5. Ижевск — 5 km</td>
<td>2 MW</td>
<td>Capability to connect to networks (gas pipeline across the plot)</td>
<td>Central water supply</td>
<td>Private</td>
</tr>
<tr>
<td>5</td>
<td>5 ulitsa Avtozavodskaya</td>
<td>Property portfolio (2 items)</td>
<td>Property portfolio (2 items)</td>
<td>9 overhead cranes</td>
<td>5 (land area) — 25,200 m² 5 (production shop) — 12,000 m² 5 (office building) — 5,000 m²</td>
<td>М7 — 7.5 km 5. Ижевск — 15 km</td>
<td>Capability to connect to networks (gas pipeline across the plot)</td>
<td>300 m</td>
<td>Capability to connect to Avtozavod’s networks</td>
<td>Private</td>
</tr>
<tr>
<td>6</td>
<td>170 Volnokryloe choise</td>
<td>Building (non-residential, 1 floor)</td>
<td>Building (non-residential, 1 floor)</td>
<td>6 overhead cranes</td>
<td>5 (land area) — 20,789 m² 5 (GBA) — 12,000 m²</td>
<td>М7 — 18 km 5. Ижевск — 15 km</td>
<td>500 kW, capability to increase capacity</td>
<td>Capability to connect to central water supply networks</td>
<td>Private</td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>1 ulitsa Fatkulovka</td>
<td>Print shop building (office, commercial building)</td>
<td>Print shop building (office, commercial building)</td>
<td>8 overhead cranes</td>
<td>5 (land area) — 9,034 m² 5 (GBA) — 1,000 m²</td>
<td>М7 — 0.5 km 5. Ижевск — 6 km</td>
<td>80 kW</td>
<td>The facility is connected to city heat supply networks</td>
<td>Central water supply</td>
<td>Municipal</td>
</tr>
<tr>
<td>8</td>
<td>22 ulitsa Ukhtomskogo</td>
<td>Health centre building</td>
<td>Health centre building</td>
<td>3 overhead cranes</td>
<td>5 (land area) — 3,533 m² 5 (GBA) — 3,115 m²</td>
<td>М7 — 5 km 5. Ижевск — 15 km</td>
<td>301 kW</td>
<td>The facility is connected to city heat supply networks</td>
<td>Central water supply</td>
<td>Municipal</td>
</tr>
<tr>
<td>9</td>
<td>26 ulitsa Ukhtomskogo</td>
<td>Health centre building</td>
<td>Health centre building</td>
<td>3 overhead cranes</td>
<td>5 (land area) — 7,942 m² 5 (GBA) — 3,036 m²</td>
<td>М7 — 5 km 5. Ижевск — 15 km</td>
<td>301 kW</td>
<td>The facility is connected to city heat supply networks</td>
<td>Central water supply</td>
<td>Municipal</td>
</tr>
</tbody>
</table>

**INVESTMENT PLATFORMS AND INDUSTRIAL PARKS SUPPORT**
- The regional administration will provide assistance in preparing the full package of documents for commissioning (№1, 10)
- Reduced-rate lending from the Udmurtia Fund for Entrepreneurship Development (№2–9)
- PSEDA (№11–16, 18–21)

**SUPPORT MEASURES**
- Sale
- Lease
- Cadastral value of the land plot
- Capacity
- Capacity range
- Distance to connection point
- The site is connected

* Upon the investor’s request, a valuation can be conducted on the asset.
<table>
<thead>
<tr>
<th>№</th>
<th>ADDRESS</th>
<th>TYPE OF PROPERTY</th>
<th>AREA</th>
<th>ACCESS WAYS</th>
<th>ELECTRICITY SUPPLY</th>
<th>GAS SUPPLY</th>
<th>WATER SUPPLY</th>
<th>TYPE OF OWNERSHIP</th>
<th>COST</th>
<th>USE CASES</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>Sarapul</td>
<td>№10 5 ulitsa Krasnaya</td>
<td>Building (residential, 2 floors) The building is a cultural heritage site</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Municipal</td>
<td>RUB 5.3m*</td>
<td>After the facility is reclassified as non-residential, it can be used for commercial purposes</td>
</tr>
<tr>
<td>2</td>
<td>Sarapul</td>
<td>№11 49 ulitsa Truda</td>
<td>Administrative and service building (a five-floor administrative building and a three-floor production facility)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Private</td>
<td>RUB 10.1m*</td>
<td>Any production activity, woodworking</td>
</tr>
<tr>
<td>2</td>
<td>Sarapul</td>
<td>№12 49 ulitsa Truda</td>
<td>Building (non-residential, three floors, production facility)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Private</td>
<td>RUB 2.6m*</td>
<td>Any production activity</td>
</tr>
<tr>
<td>2</td>
<td>Sarapul</td>
<td>№13 40 ulitsa Gogolya, building 7</td>
<td>Building (non-residential, 3 floors)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Private</td>
<td>RUB 2.2m*</td>
<td>Any production activity</td>
</tr>
<tr>
<td>2</td>
<td>Sarapul</td>
<td>№14 15 ulitsa Elektrozavodskaya</td>
<td>Building (non-residential, 2 floors)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Private</td>
<td>RUB 2.2m*</td>
<td>Any production activity</td>
</tr>
<tr>
<td>2</td>
<td>Sarapul</td>
<td>№15 30 BB ulitsa Industrialnaya</td>
<td>Building (non-residential, 8 floors)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Private</td>
<td>RUB 2.2m*</td>
<td>Any production activity</td>
</tr>
</tbody>
</table>

**INVESTMENT PLATFORMS IN UDMURTIA (2/3)**

**PROPERTY**

<table>
<thead>
<tr>
<th>№</th>
<th>ADDRESS</th>
<th>TYPE OF PROPERTY</th>
<th>AREA</th>
<th>ACCESS WAYS</th>
<th>ELECTRICITY SUPPLY</th>
<th>GAS SUPPLY</th>
<th>WATER SUPPLY</th>
<th>TYPE OF OWNERSHIP</th>
<th>COST</th>
<th>USE CASES</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>Sarapul</td>
<td>№10 5 ulitsa Krasnaya</td>
<td>Building (residential, 2 floors) The building is a cultural heritage site</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Municipal</td>
<td>RUB 5.3m*</td>
<td>After the facility is reclassified as non-residential, it can be used for commercial purposes</td>
</tr>
<tr>
<td>2</td>
<td>Sarapul</td>
<td>№11 49 ulitsa Truda</td>
<td>Administrative and service building (a five-floor administrative building and a three-floor production facility)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Private</td>
<td>RUB 10.1m*</td>
<td>Any production activity, woodworking</td>
</tr>
<tr>
<td>2</td>
<td>Sarapul</td>
<td>№12 49 ulitsa Truda</td>
<td>Building (non-residential, three floors, production facility)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Private</td>
<td>RUB 2.6m*</td>
<td>Any production activity</td>
</tr>
<tr>
<td>2</td>
<td>Sarapul</td>
<td>№13 40 ulitsa Gogolya, building 7</td>
<td>Building (non-residential, 3 floors)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Private</td>
<td>RUB 2.2m*</td>
<td>Any production activity</td>
</tr>
<tr>
<td>2</td>
<td>Sarapul</td>
<td>№14 15 ulitsa Elektrozavodskaya</td>
<td>Building (non-residential, 2 floors)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Private</td>
<td>RUB 2.2m*</td>
<td>Any production activity</td>
</tr>
<tr>
<td>2</td>
<td>Sarapul</td>
<td>№15 30 BB ulitsa Industrialnaya</td>
<td>Building (non-residential, 8 floors)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Private</td>
<td>RUB 2.2m*</td>
<td>Any production activity</td>
</tr>
</tbody>
</table>

**Support Measures**

- The regional administration will provide assistance in preparing the full package of documents for commissioning (№1, 10)
- Reduced-rate lending from the Udmurtia Fund for Entrepreneurship Development (№2–9)
- PSEDA (№11–16, 18–21)

* Upon the investor’s request, a valuation can be conducted on the asset.
<table>
<thead>
<tr>
<th>№</th>
<th>ADDRESS</th>
<th>TYPE OF PROPERTY</th>
<th>AREA</th>
<th>ACCESS WAYS</th>
<th>ELECTRICITY SUPPLY</th>
<th>GAS SUPPLY</th>
<th>WATER SUPPLY</th>
<th>TYPE OF OWNERSHIP</th>
<th>COST</th>
<th>USE CASES</th>
</tr>
</thead>
<tbody>
<tr>
<td>16</td>
<td>ulitsa Goncharova</td>
<td>Production property portfolio (48 items)</td>
<td>S (land area) — 108,028 m²</td>
<td>S (GBA) — 23,633.6 m²</td>
<td>1.8 MW</td>
<td>275 m</td>
<td>Capability to connect</td>
<td>Federal</td>
<td>RUB 59.4m* Any production activity, reinforced concrete structures' production</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>M.7 — 54 km</td>
<td>Sh. Sarapul — 3 km</td>
<td>TY-1-1545 m</td>
<td>TY-2-300 m</td>
<td>Water supply, 30 m³/day</td>
<td>100 m</td>
<td>Drainage 30 m³/day lime sludge treatment plant on the premises</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Capability to connect</td>
<td>Capability to connect</td>
<td>Capability to connect</td>
<td>Capability to connect</td>
<td>Capability to connect</td>
<td>Capability to connect</td>
<td>Capability to connect</td>
<td>Capability to connect</td>
</tr>
<tr>
<td>17</td>
<td>A ulitsa Dekabristov</td>
<td>Building (non-residential, 1 floor)</td>
<td>S (land area) — 40,576 m²</td>
<td>S (GBA) — 7,000 m²</td>
<td>235.05 kW</td>
<td>11,400 m³/year</td>
<td>0.7 m³/day</td>
<td>Private</td>
<td>60 RUB/m² Any production activity, logistics</td>
<td></td>
</tr>
<tr>
<td>18</td>
<td>ChMZ Site No 1, 7 ulitsa Belova</td>
<td>UAT land plot and property portfolio (22 items)</td>
<td>S (land area) — 54,079 m²</td>
<td>S (GBA) — 11,880.2 m²</td>
<td>235.05 kW</td>
<td>51,400 m³/year</td>
<td>27 m³/day</td>
<td>Private</td>
<td>RUB 19.26m* Any production activity except food production</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>M.7 — 83 km</td>
<td>Sh. Glazov — 0.5 km</td>
<td>Substation PS-13 Transformers 0.4-0.4 kV 2x100 kVA</td>
<td>Substation PS-14 Transformers 0.4-0.4 kV 2x315 kVA</td>
<td>Compressed air 8 m³/hour</td>
<td>Service and drinking water supply 20 m³/hour</td>
<td>Technical water 15 m³/hour</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Capability to connect</td>
<td>Capability to connect</td>
<td>Capability to connect</td>
<td>Capability to connect</td>
<td>Capability to connect</td>
<td>Capability to connect</td>
<td>Capability to connect</td>
<td>Capability to connect</td>
</tr>
<tr>
<td>19</td>
<td>ChMZ Site No 2, 7 ulitsa Belova</td>
<td>Land plot with an unclad concrete structure Detached structure</td>
<td>S (land area) — 18,025.9 m²</td>
<td>S (structures) — 10,000 m²</td>
<td>38 MW</td>
<td>13,000 m³/day</td>
<td>130,000 m³/day</td>
<td>Private</td>
<td>RUB 49.32m* Any production activity except food production</td>
<td></td>
</tr>
<tr>
<td>20</td>
<td>ChMZ Site No 3, 7 ulitsa Belova</td>
<td>Pre-production site (17 items)</td>
<td>S (land area) — 44,618 m²</td>
<td>S (GBA) — 16,768 m²</td>
<td>300 kW within the land plot</td>
<td>20 m³/day</td>
<td>100 m³/day</td>
<td>Private</td>
<td>RUB 10.75m* Any production activity except food production</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>M.7 — 83 km</td>
<td>Sh. Glazov — 0.1 km</td>
<td>Substation PS-13 Transformers 0.4-0.4 kV 2x100 kVA</td>
<td>Substation PS-14 Transformers 0.4-0.4 kV 2x315 kVA</td>
<td>Service drainage 20 m³/hour</td>
<td>Service drainage 100 m³/hour</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Capability to connect</td>
<td>Capability to connect</td>
<td>Capability to connect</td>
<td>Capability to connect</td>
<td>Capability to connect</td>
<td>Capability to connect</td>
<td>Capability to connect</td>
<td>Capability to connect</td>
</tr>
<tr>
<td>21</td>
<td>Dragunova</td>
<td>OAO Glazov Elektro site Group of buildings (5 items)</td>
<td>S (land area) — 21,819 m²</td>
<td>S (structures) — 10,000 m²</td>
<td>300 kW within the land plot</td>
<td>15,000 m³/day</td>
<td>100 m³/day</td>
<td>All Russia Association of the Blind (VOS)</td>
<td>RUB 320/m²* Any production activity except food production</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>M.7 — 78 km</td>
<td>Sh. Glazov — 0.5 km</td>
<td>The site is connected to water supply networks</td>
<td>The site is connected to water supply networks</td>
<td>The site is connected to water supply networks</td>
<td>The site is connected to water supply networks</td>
<td>The site is connected to water supply networks</td>
<td></td>
</tr>
</tbody>
</table>

**Support Measures**

- The regional administration will provide assistance in preparing the full package of documents for commissioning (№1, 10)
- Reduced-rate lending from the Udmurtia Fund for Entrepreneurship Development (№2–9)
- PSEDA (№11–16, 18–21)

* Upon the investor’s request, a valuation can be conducted on the asset.
## INVESTMENT PLATFORMS IN UDMURTIA (1/2)

### LAND PLOTS

<table>
<thead>
<tr>
<th>№</th>
<th>ADDRESS</th>
<th>AREA, HA</th>
<th>ACCESS MINS</th>
<th>PERMITTED USE TYPE</th>
<th>ELECTRICITY SUPPLY</th>
<th>GAS SUPPLY</th>
<th>WATER SUPPLY</th>
<th>TYPE OF OWNERSHIP</th>
<th>COST</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Izhevsk</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>22</td>
<td>Intersection of Obyezdnaya and Gal'yan'sk Trakt</td>
<td>30</td>
<td>M-7 — 25 km</td>
<td>For deployment of an industrial facility, warehouses</td>
<td>2 MW onsite</td>
<td>2,000 m³/hour onsite</td>
<td>Capable to drill water well to facilitate onsite operations. Water-bearing layer depth — 30 m</td>
<td>Private</td>
<td>RUB 5 m/ha</td>
</tr>
<tr>
<td>23</td>
<td>ulitsa Kamianskaya</td>
<td>0.8</td>
<td>M-7 — 6 km</td>
<td>For public and business facilities</td>
<td>Technical specifications not received, networks go along the border of the plot</td>
<td>Technical specifications not received, networks go along the border of the plot</td>
<td>Technical specifications not received, networks go along the border of the plot</td>
<td>Private</td>
<td>RUB 21.2 m</td>
</tr>
<tr>
<td>24</td>
<td>ulitsa Teplichnaya</td>
<td>7</td>
<td>M-7 — 9 km</td>
<td>Crop farming; for deployment of an agribusiness park</td>
<td>1 MW on the plot</td>
<td>Technical specifications not received, networks go along the border of the plot</td>
<td>Technical specifications not received, networks go along the border of the plot</td>
<td>Private</td>
<td>Search for an investor to build an agribusiness park</td>
</tr>
<tr>
<td>2</td>
<td>Sarapul</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>25</td>
<td>ulitsa Industriyskaya (plot in the process of formation)</td>
<td>6.7</td>
<td>M-7 — 62 km</td>
<td>Production and utility infrastructure zone for public and business buildings; utility infrastructure servicing the zone for deployment of production and utility facilities and public and business buildings</td>
<td>Capability to connect 150 kW 50 m</td>
<td>Capability to connect 120 m³/hour 50 m</td>
<td>Capability to connect 1,200 m³/day 15 m</td>
<td>Municipal</td>
<td>RUB 32.0 m*</td>
</tr>
<tr>
<td>26</td>
<td>ulitsa Asta</td>
<td>1.1</td>
<td>M-7 — 57 km</td>
<td>Deployment of capital construction production facilities: construction materials (bricks, sawed timber, concrete, fibre materials), service and construction gas and plumbing equipment, lifts and hoists, carpenter products, pre-fabricated houses or parts thereof and similar products</td>
<td>Capability to connect 100 kW 100 m</td>
<td>Capability to connect 100 m³/hour 100 m</td>
<td>Capability to connect 1,200 m³/day 10 m</td>
<td>Municipal</td>
<td>RUB 7.5 m*</td>
</tr>
<tr>
<td>27</td>
<td>ulitsa Leningradskaya</td>
<td>5.24</td>
<td>M-7 — 62 km</td>
<td>For deployment of an industrial facility</td>
<td>Capability to install a substation and connect it to 6 kW cable 10 m</td>
<td>Capability to connect 300 m³/hour</td>
<td>Capability to connect 1,200 m³/day 70 m</td>
<td>Private</td>
<td>RUB 17.8 m*</td>
</tr>
<tr>
<td>3</td>
<td>Vołkinsk</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>28</td>
<td>ulitsa Pugacheva</td>
<td>2.6</td>
<td>M-7 — 62 km</td>
<td>For deployment of industrial facilities</td>
<td>Technical specifications not received, networks go along the border of the plot</td>
<td>Technical specifications not received, networks go along the border of the plot</td>
<td>Technical specifications not received, networks go along the border of the plot</td>
<td>Non-delineated federal properties</td>
<td>RUB 8.1 m*</td>
</tr>
</tbody>
</table>

### SUPPORT MEASURES
- Sale
- Lease
- Capable to connect
- Distance to connection point
- The site is connected
- Cadastral value of the land plot
- Main water supply pipeline
- HC-2 step-up: 346.78 m³/hour
- Sewage treatment facilities' inlet chamber — 69.92 m³/hour

* Upon the investor's request, a valuation can be conducted on the asset.
<table>
<thead>
<tr>
<th>№</th>
<th>ADDRESS</th>
<th>AREA, HA</th>
<th>ACCESS MXTS</th>
<th>PERMITTED USE TYPE</th>
<th>ELECTRICITY SUPPLY</th>
<th>GAS SUPPLY</th>
<th>WATER SUPPLY</th>
<th>TYPE OF OWNERSHIP</th>
<th>COST</th>
</tr>
</thead>
<tbody>
<tr>
<td>29</td>
<td>Набережная ул. Промышленная</td>
<td>1.425</td>
<td>M-7 — 80 km, Stn. Глазов — 5 km</td>
<td>For deployment of industrial facilities</td>
<td>3.7 M (288) — 400 m</td>
<td>52 kW</td>
<td>1,500 m</td>
<td>Main water supply pipeline, Water drainage</td>
<td>RUB 14.1m*</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Municipal</td>
<td>RUB 14.1m*</td>
</tr>
<tr>
<td>30</td>
<td>pereulok Гвардейский/ ulitsa Куйбышева</td>
<td>7.6</td>
<td>M-7 — 80 km, Stn. Глазов — 5 km</td>
<td>To build class IV-V hazard industrial facilities. For deployment of an industrial facility</td>
<td>300 m</td>
<td></td>
<td>150 m</td>
<td>Water supply</td>
<td>RUB 67.0m*</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Municipal</td>
<td>RUB 67.0m*</td>
</tr>
<tr>
<td>31</td>
<td>Zavyalovsky Area 2</td>
<td>2.7</td>
<td>M-7 — 27 km, Stn. Белоку — 26 km</td>
<td>Land for multifunctional public and business facilities. For deployment of an industrial facility, warehouses, car dealership</td>
<td>None Capability to install a gas generator to facilitate onsite operations</td>
<td>1,000 м³/час onsite</td>
<td>Capacity to drill a well to facilitate onsite operations. Water-bearing layer depth: 30 m</td>
<td>Private</td>
<td>RUB 5 m per hectare</td>
</tr>
<tr>
<td>32</td>
<td>Zavyalovsky Area 8</td>
<td>8</td>
<td>M-7 — 27 km, Stn. Белоку — 26 km</td>
<td>Land for multifunctional public and business facilities. For deployment of an industrial facility, warehouses, car dealership</td>
<td>None Capability to install a gas generator to facilitate onsite operations</td>
<td>1,000 м³/час onsite</td>
<td>Capacity to drill a well to facilitate onsite operations. Water-bearing layer depth: 30 m</td>
<td>Private</td>
<td>RUB 5 m per hectare</td>
</tr>
<tr>
<td>33</td>
<td>900 m west of the village of Чухмитло</td>
<td>71.3</td>
<td>near the М-7, Stn. Можга — 7 km</td>
<td>Food production, option to change the type of permitted use to business administration, car service, e-commerce, consumer goods industry, construction industry, warehouses, agriculture support, production support, communications. For deployment of an industrial facility, warehouses</td>
<td>4.5 MW onsite</td>
<td>1,000 м³/день</td>
<td>6,000 м³/год</td>
<td>Municipal</td>
<td>RUB 137.6m*</td>
</tr>
</tbody>
</table>

**LAND CATEGORY**
- Land for production, energy industry, transport, communications and other special purposes (№22, 31–33)
- Settlement lands (№23–30)

**SUPPORT MEASURES**
- For lease without bidding (ПСЭДА (№25, 27, 30))
- For lease without bidding (№26, 28, 29, 30)

* Upon the investor’s request, a valuation can be conducted on the asset.
| Address | Deryabin Proezd, Izhewsk | 298 Vokzalskoye Highway, Izhewsk | 27 Novoazhimova Street, Izhewsk |
| Management company | OOO Izhewsk Plant Razvitie |
| Focus | Processing industry | Industrial and logistics centre |

1 **Basic information**

| Sale of land plots | | | |
| Lease of land plots | | | |
| Lease of production facilities | | | |
| Construction of turn-key industrial buildings | | | |
| Provision of specialised equipment | | | |

2 **Additional services of the management company**

| Logistics, recruitment, maintenance and operation of common use facilities, security, legal, consulting, IT, cleaning of grounds and garbage removal | | | |

3 **Transport accessibility**

| Distance to the nearest federal highway, km | 2 | 0.03 | 2 |
| Nearest road, name | Deryabin Proezd | Vokzalskoye Highway | Novoazhimova Street |
| Nearest motor road, distance, km | 0.01 | 0 | 0.15 |
| Length of road network in the park, km | 2.5 | 1.5 | 2 |
| Railway connection | | | |
| On-site railway tracks in the park | | | |
| Name of the nearest discharge terminal | Industrial park | Izhewsk Station | Izhewsk Station |
| Distance to the nearest railway discharge terminal, km | 0.2 | 0 | 0 |
| Distance to the nearest international airport, km | 220 |

4 **Park infrastructure, land plot**

| Total territory in the park, hectares | 76.90 | 32.10 | 14.40 |
| Permitted hazardous facility class | Class II | Class II-V | Class II |

5 **Real estate (Industrial, Office)**

| Existing production facilities designated for placement of residents, sq m | 265-420 | 50-110 | 18-020 |
| Total office floor size for placement of residents, sq m | 32-400 | 1.058 | 1.750 |

6 **Resources**

| Electricity | | | |
| Available capacity, MW | | | |
| Tariff for residents, RUB/kWh | | | |
| Gas supply | | | |
| Heat supply | | | |
| Water supply | | | |
| Water disposal in the park and storm sewage treatment facilities | | | |
| Communications (telephone and fibre optic Internet) | | | |

7 **Accessibility for employees**

| Availability of transport connection from residential areas to the park | | |

8 **Investments and residents**

| Total investments in park infrastructure, RUB | 632.5 | 184.49 | 315.88 |
| Total investments of park residents, RUB | 121.84 | 23.42 | 12.04 |
| Number of jobs created in the park, units | 788 | 168 | 13 |

**CONTACT PERSON**

Svetlana Vladimirovna Radygina
T +7 (3412) 911-969
E riv@most-dvlp.ru
W +7 (832) 692-93-80
### INFORMATION ON AVAILABLE AGRICULTURAL LAND

**91,100 HA**

available agricultural land covers

**100**

land plots that have already been assigned cadastral numbers

**11,800 HA**

total area that have already been assigned cadastral numbers

<table>
<thead>
<tr>
<th>DISTRICT</th>
<th>NUMBER OF AGRICULTURAL LAND PLOTS (WITH ASSIGNED CADASTRAL NUMBERS)</th>
<th>TOTAL AREA OF LAND PLOTS AVAILABLE FOR SALE/LEASE, HA</th>
<th>MINIMUM AND MAXIMUM AREA OF LAND PLOTS AVAILABLE FOR SALE/LEASE, HA</th>
<th>AVERAGE COST OF ANNUAL LAND PLOT LEASE (WITHOUT BIDDING), RUB</th>
<th>MINIMUM AND MAXIMUM COST OF ANNUAL LEASES ON LAND PLOTS AVAILABLE FOR SALE/LEASE, RUB</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kiyasovsky</td>
<td>16</td>
<td>3,632.2</td>
<td>122</td>
<td>13,561.9</td>
<td>64045,235</td>
</tr>
<tr>
<td>Mozhginsky</td>
<td>2</td>
<td>391.0</td>
<td>722</td>
<td>12,424.8</td>
<td>4,5720,278</td>
</tr>
<tr>
<td>Sarapulsky</td>
<td>13</td>
<td>1,333.4</td>
<td>6356</td>
<td>13,642.8</td>
<td>9,3566,627</td>
</tr>
<tr>
<td>Seltinsky</td>
<td>8</td>
<td>169.8</td>
<td>837</td>
<td>682.1</td>
<td>1,711,237</td>
</tr>
<tr>
<td>Uvinsky</td>
<td>7</td>
<td>115.1</td>
<td>643</td>
<td>637.4</td>
<td>2,411,738</td>
</tr>
<tr>
<td>Yukamensky</td>
<td>34</td>
<td>5,375.6</td>
<td>21317</td>
<td>10,087.1</td>
<td>1,5227,198</td>
</tr>
<tr>
<td>Yarsky</td>
<td>19</td>
<td>782.0</td>
<td>02</td>
<td>2,360.2</td>
<td>1129,332</td>
</tr>
</tbody>
</table>

*Minimum*  *Maximum*

*0.4% of the cadastral value (rate for agricultural land established by Udmurt Republic Government Resolution No. 172 of 6 November 2007)*

---

**LEASE**

Land plots are leased out for 49 years without bidding, provided that an investment project will be implemented there.

**SALE**

- After three years of lease, a land plot may be purchased without bidding at its cadastral value.
- For farming purposes, land plots are provided without bidding, provided that the lessee has published the project and is participating in a regional state programme.
- In other cases, there is an auction with the starting price determined based on appraisal results.
APPENDIX 1:
SUCCESS STORIES IN UDMURTIA
OVER THE PAST FIVE YEARS, WE HAVE MADE A GREAT LEAP FORWARD IN PRODUCING CIVILIAN-USE PRODUCTS. IN 2018, YEAR-ON-YEAR REVENUE FROM CIVILIAN-USE PRODUCTS INCREASED THREEFOLD. We are recognised as a Russian leader in the digitalisation of manufacturing. At Kalashnikov, we have built an IT ecosystem that serves as a model for other Russian manufacturing enterprises.

The regional administration provides key assistance in engaging with development institutes.


1. Civilian-use small weapons (sports and hunting weapons, tactical weapons, signal guns, air guns, dummy guns, non-lethal weapons and replica weapons)
2. Military-use products (fire arms, high-precision munition and special-purpose armour, assault boats, naval boats)
3. Unmanned aerial vehicles (copters and planes)
4. Shipbuilding (civilian multifunctional and commercial boats, civilian ships, compound civilian boats, patrol crafts, guided missile boats, speedboats and assault boats)
5. Clothing and accessories
6. Electric transport

GOAL: INCREASE THE SHARE OF CIVILIAN-USE GOODS AND SERVICES IN TOTAL REVENUES TO 30%.
1. Kalashnikov Engineering* products
1.1 Machine tool building:
1.1.1 CNC lathe mills
1.1.2 Screw-cutting lathes Izh 250ITVM
1.1.3 CNC turning mills
1.1.4 Hybrid welding and milling machining centres (combination of additive technologies and mechanical metal-working)
1.1.5 Special metal working machines and technological equipment built to customer’s specifications
1.1.6 Rolling screws and nuts (ball-and-screw units)
1.1.7 Gear production machinery
1.2 SERVICE 360 contract (a production service mix representing an efficient approach to business management and enabling a considerable reduction of production losses along with improvement of the enterprise performance)
1.3 Manufacturing of complex geometric parts using MIM technology
1.4 Forgings
1.5 Precision casting: steel, special alloys, grey pig iron and Ni-resist
1.6 Tool-making facilities
1.7 IT products for production digitalisation (in-house developed MES, SCADA, PLM)
2. Kalashnikov Engineering* services:
2.1 Process Laboratory Training Centre (staff training and implementation of global best practices in production and business systems)
2.2 Kalashnikov Development (civil engineering services)
2.3 Engineering Centre (enterprise modernisation, development and operating efficiency improvement services)
2.4 Technological equipment and spindle assembly repair and maintenance

STATE SUPPORT EXPERIENCE
- Participation in programmes operated by the Industrial Development Fund aimed at manufacturing high-tech civilian- and double-purpose products
- Cooperated with the Russian Ministry of Industry and Trade in regard to Russian Government Resolution No. 1312 of 30 December 2013 “On Approving the Rules of Granting Subsidies from the Federal Budget to Russian Entities to Reimburse a Share of R&D Costs in Priority Fields of Civil Industry as Part of Implementing Comprehensive Investment Projects by Such Entities” (as amended and revised)

*Kalashnikov Engineering is a brand of Kalashnikov Concern, which develops products and provides services for the civilian sector.
**OOO KOMOS GROUP**

**YEAR OF ESTABLISHMENT**
2003

**CORE ACTIVITIES**
- Milk processing (2nd largest Russian producer of UTH milk)
- Poultry farming (5th in egg production)
- Pig-breeding and meat processing (23rd in pork production)
- Meat processing
- Crop and dairy farming
- Animal feed production
- Fish processing

**PRODUCTION MODERNISATION AND DEVELOPMENT**
- The strategic goal of KOMOS GROUP is to become the leading milk processing company in Russia by reaching processing volumes of 1 million tonnes. For this purpose the agricultural holding is conducting large scale reconstruction projects on a regular basis. In particular, the holding is currently implementing the MILKOM 2020 investment project, which is aimed at modernising production facilities and adopting modern technology for waste water processing at the Kezskiy Cheese Factory.
- In the near future, the Ministry of Agriculture and Food of the Udmurt Republic and OAO MILKOM plan to sign a special investment contract that will facilitate the project, provided that OAO MILKOM receives tax benefits. Total investments to reconstruct the Kezskiy Cheese Factory will exceed RUB 2bn.
- From 2005 to 2018, the holding invested RUB 23.3bn in the agribusiness sector in Udmurtia, Tatarstan and Perm.

**KEY COMPETITIVENESS DRIVERS**
- KOMOS comprises 17 companies in Udmurtia, Tatarstan, Perm and Bashkortostan.
- KOMOS operates branded retail outlets and KOMOS-Logistika transportation company, which delivers the products across Russia.
- KOMOS collaborates with the Selo Zelenoe chain (the brand’s projected sales for 2019 will be RUB 10bn).

**STATE SUPPORT EXPERIENCE**
- In 2018, the Foundation for the Development of Single-Industry Cities approved the application of the Udmurt Republic in relation to the investment project “Reconstruction of Sarapul Meat-Processing Plant of OOO Vostochny of KOMOS GROUP agricultural holding”. As part of the investment project, several shops have been repaired, new production equipment has been launched and infrastructure is being developed. Completing the project will enhance production volumes and create 100 new jobs.

**SALES GEOGRAPHY**
- KOMOS delivers products to 72 Russian regions.
- In April 2019, Sarapul-Moloko shipped the first batch of dairy products to China as part of an international contract signed in March between the agricultural holding and Li Hua Economic and Co.Ltd Suifenhe (Suifenhe, People’s Republic of China). The expected trade volume will be at least 500 tonnes of dairy products and 40 tonnes of ice cream per month.

“**TODAY, GOODS UNDER OUR SELO ZELENOE, MOLOCHNAYA RECHKA, TOPTYZHKA, TOBE AND OTHER BRANDS ARE SOLD ACROSS A VARIETY OF NATIONAL AND LOCAL CHAINS IN RUSSIA AND NEIGHBOURING COUNTRIES. WE HAVE STARTED TO EXPORT OUR PRODUCTS TO CHINA. Udmurtia has become part of the global world. This is not just a slogan. The regional administration has taken important measures to promote products made in Udmurtia. We highly appreciate the efforts of the regional administration to enhance the investment appeal of our territory and support local producers. All of this helps to promote a positive image of Udmurtia.”

**SUCCESS STORIES IN UDMURTIA**

**ANDREY SHUTOV**
Managing Shareholder
OOO KOMOS GROUP
000 IZHEVSK HEATING EQUIPMENT FACTORY

YEAR OF ESTABLISHMENT

2007

CORE ACTIVITIES AND PRODUCTS

Thermal equipment:
- Heat guns, thermal curtains
- Infrared electric and gas heaters, electric convectors
- Gas lamps with an electronic control unit, water fan heaters

THE FACTORY’S MILESTONES

- In 2008, an assembly site was launched at NPP Kupol.
- In 2011, the factory moved to new production facilities. The factory launched the following: mechanical metal-working, pressing, powder painting and assembling conveyors. The factory introduced the Lean Production Programme.
- In 2014, the factory opened production facilities in Kirzhach, Vladimir Region. CE certified. A belt conveyor, bending machine, laser machine and profiling line are in place.
- In 2015, the factory obtained a Quality Management System certificate in accordance with ISO 9001 standards.

VASILY PERMYAKOV
Director
Izhevsk Heating Equipment Factory

"UDMURTIA IS A LONG ESTABLISHED INDUSTRIAL REGION WITH PRODUCTION EXPERTISE, STRONG COLLABORATIONS AND HIGH LEVELS OF HUMAN CAPITAL. In combination with state support, all of these factors create excellent conditions to develop existing production facilities and attract new investment."

KEY COMPETITIVENESS DRIVERS

- Modern automatic equipment from Germany, Italy, Japan, Turkey and Switzerland and sufficient material and technical resources
- Highly trained and skilled personnel
- Wide range of high-quality products
- Internal network of authorized service centers
- High quality standards
- Collaboration with leading Russian and European universities, laboratories and institutes

KEY ACCOUNTS

- Ballu
- Zanussi
- Electrolux
- ZUBR
- Interskol
- Russian Railways (RZD)
- Moscow Metro
- Sberbank

SALES MARKETS

- Russia and CIS
- Norway
- Finland
- Sweden
- Holland
- England
- France
- Poland
STATE SUPPORT RECEIVED AT THE REGIONAL LEVEL FROM THE GUARANTEE FUND GAVE THE COMPANY ADDITIONAL RESOURCES TO DEVELOP NEW LINES OF BUSINESS AND ENTER NEW DISTRIBUTION MARKETS.

OOO ORION

YEAR OF ESTABLISHMENT
2010

COMPANY MILESTONES
— In 2005, the company sold veneer stock and firewood to a forest combine
— In 2010, the company bought equipment from Uvadrev Holding and started lato-flex production
— In 2012, the company started producing veneers of various thickness
— In 2018, an up-to-date high-output sawmilling line was launched

CORE PRODUCTS
— Birch veneer products including veneer, caul, panels

PROMISING AREAS OF DEVELOPMENT
— Wood trim from soft and hard wood including floor and roofing board, rectangular timber, weatherboard, casing molding

KEY COMPETITIVENESS DRIVERS
— Using cutting-edge, energy-efficient wood processing equipment made in Taiwan, Finland and Brazil
— Efficient use of state support

STATE SUPPORT EXPERIENCE
— In 2013-2016, the company received subsidies from the regional and federal budgets.
— The company received a reduced-rate forest resource lease under a forest development priority investment project (“Technical re-equipment of veneer and sawmilling production, forest harvesting operations set-up”) in 2015.
— The company raised funds via the Industry Development Fund for an investment project (“11-section veneer roller dryer with automated independent temperature control for each gas burner, veneer hot presses and compactors”) in 2017.
— The company received a 106.6m loan against a guarantee issued by the SME Corporation under Programme 6.5 to carry out modernisation and purchase raw materials.

SALES GEOGRAPHY
— Russian Federation
— Azerbaijan
— Italy
— Egypt
— Estonia
— Finland
— Czech Republic
— Germany
— Canada

ALEKSANDR SHTUMF
Director
OOO ORION

“STATE SUPPORT RECEIVED AT THE REGIONAL LEVEL FROM THE GUARANTEE FUND GAVE THE COMPANY ADDITIONAL RESOURCES TO DEVELOP NEW LINES OF BUSINESS AND ENTER NEW DISTRIBUTION MARKETS.”
WE FEEL SUPPORTED BY THE GOVERNOR AND REGIONAL ADMINISTRATION AND THE ALMAZ-ANTEY CONCERN. We have developed gas-powered radiant heating systems that enable large industrial sites to cut their energy costs in half. And this is a fact.

We provide turn-key purification facilities, including designing the technical and construction blueprint. We also build, commission, train and set up work schedules for purification facilities.”
WE ARE HEAVILY ENGAGED IN TRANSFORMING TRADITIONAL COMPANIES INTO INNOVATIVE ONES AND IN HELPING OUR CLIENTS START PROCESS-FOCUSED BUSINESS TRANSFORMATIONS.

“In our region, we call it companies our colleagues, not our competitors. Overall, the environment is very friendly. Many important annual events are organized by the regional administration and the Ministry of Informatisation and Communications, as well as by individual companies.”

OOO HIGH TECHNOLOGY CENTRE

ESTABLISHED 2000

CORE ACTIVITIES
- Developing tailored solutions for e-commerce, media and manufacturing enterprises

TECHNOLOGIES OFFERED BY THE COMPANY
- Augmented reality and virtual reality
- Computer vision
- Robots and manufacturing equipment monitoring systems

STATE SUPPORT EXPERIENCE
- Federal tax benefit for companies registered in the Register of Certified IT Companies

KEY ACCOUNTS
- Samsung
- iEMZ Kupol (Izhvsk Electromechanical Plant)
- Rosatom
- STS Media

AWARDS
- Top 100 production developers and top 50 web developers according to Tagline
- Second place at Tagline Awards 2018 in the Best Smart TV App nomination
- Winner of the Golden App Awards 2018
- Third place at Tagline Awards 2018 in the Best AR/VR App nomination

OOO ELMA

ESTABLISHED 2006

CORE PRODUCTS
- Project+ (project management)
- CRM+ (sales management)
- ECM+ (electronic workflow)

PROMISING DEVELOPMENT AREAS
- ELMA.IA (RPA, AI)
- ELMA365 (a cloud-based system for SME automation)

STATE SUPPORT EXPERIENCE
- The company is registered in the Udmurt Republic’s Export-Focused SME Register

KEY COMPETITIVENESS DRIVERS
- High speed of adoption
- Low entry threshold and visual clarity
- Low code support
- Adaptive outer look, user-friendly interface
- Wide integration capabilities and quick adaptation to a company’s infrastructure
- Affordable implementation cost and low cost of ownership and roll-out
- Smart automation solutions support

SALES GEOGRAPHY
- Russia
- China
- UK
- Netherlands
- Ukraine
- Kazakhstan
- Azerbaijan

OOO ELMA

ALEKSI TREFILOV
CEO
ELMA

“WE ARE HEAVILY ENGAGED IN TRANSFORMING TRADITIONAL COMPANIES INTO INNOVATIVE ONES AND IN HELPING OUR CLIENTS START PROCESS-FOCUSED BUSINESS TRANSFORMATIONS.”

SUCCESS STORIES IN UDMURTIA

OLEG VYLEZHAGIN
CEO
OOO High Technology Centre

ALEKSI TREFILOV
CEO
ELMA

ALEKSI TREFILOV
CEO
ELMA

ALEKSI TREFILOV
CEO
ELMA

ALEKSI TREFILOV
CEO
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ALEKSI TREFILOV
CEO
ELMA

ALEKSI TREFILOV
CEO
ELMA
IN MANY HIGH-POTENTIAL DEVELOPMENT AREAS, UDMURTIA ALREADY HAS OPERATIONS SUPPORT FACILITIES...

Product description
Reconnaissance unmanned systems to ensure state border protection, carry out reconnaissance and rescue missions and monitor high-risk sites
Launch date
2004
Key success factors
Synergy with the Kalashnikov Concern (part of the Concern since 2015) aimed at driving military and industrial areas conversion
Did you know?
- 2% of the world’s UAVs are manufactured in Udmurtia.
- Udmurtia is a leader in aerial monitoring service provision for the fuel and energy industry: UAVs annually inspect over 5 million kilometres of fuel and energy infrastructure making over 20,000 flights.
- Aerial monitoring of wildfires and other national disasters.
- Key accounts: Roskosmos, Rosatom, Transneft, Gazprom, Rostelecom and defence and law enforcement agencies.

Launch date
2018
Key success factors
Synergy with the Kalashnikov Concern (part of the Concern since 2015) aimed at driving military and industrial areas conversion
Did you know?
- Russia’s first domestic lift winch manufacturing was launched in the region.
- As part of this process, the Industry Development Fund issued a reduced-rate loan in the amount of RUB 249 million.
- Key accounts: major Russian lift manufacturers: OTIS, Shcherbinsky Lift Plant, Karacharovsky Mechanical Engineering Plant.
- Direct-drive winches are under development to extend the product range of localised production facilities.

Launch date
1994 (incorporation), 2009 (PAINTTECH nanopaint)
Key success factors
Partnership with Rosnano since 2012.
Did you know?
- Silver Nano is Russia’s only paint with silver nanoparticles certified by Independent Russian Product Quality Assurance and Certification Agency
- Silver Nano is used in healthcare facilities, kindergartens and schools, the Ministry of Defence and the Penal Correction Department facilities and also other congested locations.
- This paint is designed to prevent spread of disease.

Product description
Product description
Portable automated external defibrillators including monitor defibrillators and defibrillators with thermal printers
Launch date
1991 (defibrillators), 2011 (DKI-N-11)
Key success factors
Conversion of military technology into civilian manufacturing; collaboration in product design with medical and R&D centres
Did you know?
- Up to 2004, all first aid and ambulance teams were equipped with Diki-N-04 defibrillators.
- The enhanced Diki-N-11 monitor defibrillator is the only device in its class manufactured in Russia.
- Diki-N-11 defibrillators were used during FIFA World Cup 2018 in Ekaterinburg, Rostov-on-Don, Kaliningrad, Samara, Saransk, Nizhny Novgorod and Volgograd.

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- This paint is designed to prevent spread of disease.
APPENDIX 2: ADVANTAGES OF INVESTING IN INDUSTRIES SELECTED FOR AN IN-DEPTH AUDIT
DAIRY FARMING: ADVANTAGES OF INVESTING IN UDMURTIA (1/2)

ECONOMIC PERFORMANCE

- **11%** Share of private equity in livestock revenues (for Udmurtia, 17% average for Russia)
- **4%** Share of livestock in regional company revenues is higher than the national average (for Russia, 0.7%)
- **RUB 16 BN** Total investments in livestock for 2013–2017

HUMAN CAPITAL

- **28 Thousand** People employed in farming and livestock breeding (for Udmurtia)
- **4%** Share of farming and livestock in regional employment
- **RUB 876 K** Revenue per employee in the agricultural industry (estimate)

THE SHARE OF THE EMPLOYED IN THE AGRICULTURAL INDUSTRY IN UDMURTIA IS HIGHER THAN THE NATIONAL AVERAGE AND THAN IN PEER REGIONS (%)

<table>
<thead>
<tr>
<th>Region</th>
<th>Udmurtia</th>
<th>Voronezh Region</th>
<th>Tatarstan</th>
<th>Rostov Region</th>
<th>Bashkortostan</th>
<th>Russia</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share (%)</td>
<td>4.0</td>
<td>3.8</td>
<td>4.8</td>
<td>5.4</td>
<td>4.9</td>
<td>3.6</td>
</tr>
</tbody>
</table>

PRODUCTIVITY

- **757k TONNES** Raw milk production in 2017
- **~93%** Marketability of milk produced in Udmurtia (2018)

MILK YIELD PER COW BY ENTERPRISE CATEGORY IN 2017 (TONNES)

<table>
<thead>
<tr>
<th>Enterprise Category</th>
<th>Farms</th>
<th>Peasant Farms</th>
<th>Household Farms</th>
</tr>
</thead>
<tbody>
<tr>
<td>Farms</td>
<td>5.9</td>
<td>5.0</td>
<td>4.2</td>
</tr>
<tr>
<td>Peasant Farms</td>
<td>6.5</td>
<td>4.8</td>
<td>4.7</td>
</tr>
<tr>
<td>Household Farms</td>
<td>5.5</td>
<td>4.9</td>
<td>4.5</td>
</tr>
<tr>
<td>Russia</td>
<td>5.0</td>
<td>4.4</td>
<td>4.2</td>
</tr>
</tbody>
</table>

IZHEVSK STATE AGRICULTURAL ACADEMY (IGSKHA)

- **100%** of students majoring in agriculture, forestry and fishery in Udmurtia study in the academy
- **130 Companies** offer internships to the academy’s students
- **56%** average EGE (Uniform State Exam) score among students enrolled in all programmes

THE SHARE OF GRADUATES WHO ARE EMPLOYED (%)

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share (%)</td>
<td>66%</td>
<td>84%</td>
<td>97%</td>
</tr>
</tbody>
</table>
FINANCIAL PERFORMANCE

SHARE OF PROFIT-MAKING ORGANISATIONS IN 2017 (%)

<table>
<thead>
<tr>
<th>Region</th>
<th>Share of Profit-Making Organisations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Udmurtia</td>
<td>84%</td>
</tr>
<tr>
<td>Voronezh</td>
<td>75%</td>
</tr>
<tr>
<td>Tatarstan</td>
<td>86%</td>
</tr>
<tr>
<td>Rostov</td>
<td>100%</td>
</tr>
<tr>
<td>Bashkortostan</td>
<td>86%</td>
</tr>
<tr>
<td>Russia</td>
<td>82%</td>
</tr>
</tbody>
</table>

SHARE OF PROFIT-MAKING ORGANISATIONS IN 2017 (%)

<table>
<thead>
<tr>
<th>Region</th>
<th>Financial Result to Revenue Ratio (2017)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Udmurtia</td>
<td>11%</td>
</tr>
<tr>
<td>Voronezh</td>
<td>10%</td>
</tr>
<tr>
<td>Tatarstan</td>
<td>14%</td>
</tr>
<tr>
<td>Rostov</td>
<td>10%</td>
</tr>
<tr>
<td>Bashkortostan</td>
<td>14%</td>
</tr>
</tbody>
</table>

EXPECTED BUSINESS COSTS OF CAPITAL CONSTRUCTION

<table>
<thead>
<tr>
<th>Region</th>
<th>Construction Price Advantage vs the Average for Russia (pp)</th>
<th>Land RUB/sq m</th>
</tr>
</thead>
<tbody>
<tr>
<td>Udmurtia</td>
<td>14 p.p.</td>
<td>1.2</td>
</tr>
<tr>
<td>Voronezh</td>
<td>16 p.p.</td>
<td>5.8</td>
</tr>
<tr>
<td>Tatarstan</td>
<td>15 p.p.</td>
<td>60.0</td>
</tr>
<tr>
<td>Rostov</td>
<td>23 p.p.</td>
<td>2.6</td>
</tr>
<tr>
<td>Bashkortostan</td>
<td>25 p.p.</td>
<td>3.5</td>
</tr>
</tbody>
</table>

MAJOR SUPPORT PROGRAMMES IN 2019:

<table>
<thead>
<tr>
<th>Programme Description</th>
<th>RUB</th>
</tr>
</thead>
<tbody>
<tr>
<td>Programme to increase productivity of dairy cattle. Udmurtia allocates additional RUB 300m above the agreed co-financing amount</td>
<td>750 m</td>
</tr>
<tr>
<td>Measures to achieve the output of one million tonnes of milk (fully from the regional budget)</td>
<td>90 m</td>
</tr>
<tr>
<td>Subsidy for compensation of costs to acquire and modernise plant and equipment for agribusiness enterprises and organisations (fully from the regional budget)</td>
<td>100 m</td>
</tr>
</tbody>
</table>

Source: Co-Invest (2017), regional laws and regulations on tariff setting, Rosstat (2017), PwC analysis
PETROLEUM REFINING:
ADVANTAGES OF INVESTING IN UDMURTIA

RAW MATERIALS

11 M TONNES
Approximate annual crude oil production in Udmurtia

Source: Rosstat (2017)

79 M M³
Approximate annual associated petroleum gas production in Udmurtia

IN 2021
LUKOIL PERM is going to launch oil production at two new fields in Udmurtia: Polushkinsky and Bykovskoye

EXPECTED BUSINESS COSTS OF CAPITAL CONSTRUCTION

RUSSIAN REGION CONSTRUCTION* LAND** UTILITY CONNECTION
price advantage vs the average for Russia (pp) RUB/sq m Power (%) / Water (%) / Heat (%) Total (RUB million)

<table>
<thead>
<tr>
<th>REGION</th>
<th>5 p.p.</th>
<th>189,9</th>
<th>68%</th>
<th>19%</th>
<th>13%</th>
<th>31</th>
</tr>
</thead>
<tbody>
<tr>
<td>UDMURTIA</td>
<td>5 p.p.</td>
<td>189,9</td>
<td>68%</td>
<td>19%</td>
<td>13%</td>
<td>31</td>
</tr>
<tr>
<td>IRKUTSK REGION</td>
<td>7 p.p.</td>
<td>194,5</td>
<td>66%</td>
<td>8%</td>
<td>82</td>
<td></td>
</tr>
<tr>
<td>ASHKRAKHAN REGION</td>
<td>21 p.p.</td>
<td>137,7</td>
<td>42%</td>
<td>37%</td>
<td>45</td>
<td></td>
</tr>
<tr>
<td>TATARSTAN</td>
<td>13 p.p.</td>
<td>279,2</td>
<td>86%</td>
<td>12%</td>
<td>87</td>
<td></td>
</tr>
<tr>
<td>OREL RGN</td>
<td>20 p.p.</td>
<td>412,6</td>
<td>47%</td>
<td>8%</td>
<td>101</td>
<td></td>
</tr>
<tr>
<td>PERM KRAI</td>
<td>20 p.p.</td>
<td>231,3</td>
<td>70%</td>
<td>25%</td>
<td>115</td>
<td></td>
</tr>
<tr>
<td>SAMARA REGION</td>
<td>24 p.p.</td>
<td>393,1</td>
<td>52%</td>
<td>43%</td>
<td>7%</td>
<td>67</td>
</tr>
</tbody>
</table>

* The cost of construction advantage is calculated as the difference between the Russia’s average construction cost index and the regional construction cost index. For example, a 10 p.p. advantage means the construction cost index in the region is 10 p.p. lower than the average for Russia, i.e. the cost of construction in the region is lower.
** The cadastral value of industrial land plots is specified for the last year of cadastral evaluation in the region (permited use type 2 applied – land plots for construction of production and administrative facilities).

Source: Co-Invest (2017), regional laws and regulations on tariff setting, Rosstat (2017), PwC analysis

GUTSERIEV OIL AND GAS INSTITUTE (OGI)

69 Average passing score
77% of students majoring in applied geology, mining and petroleum engineering in Udmurtia study at OGI
20 Cooperation agreements with employers
27 Internship agreements for OGI students

Source: Udmurtia’s laws and regulations

GUTSERIEV OIL AND GAS INSTITUTE (OGI)

OGI ALUMNI

— CEO of Belkamneft
— CEO of Ulyanovsk Neft
— CEO of Orenburg-Gazprom Neft, etc.

Source: Main Information and Computer Centre (GIVTs), Higher Education Monitoring, 2018, OGI

SOURCE: MADE IN UDMURTIA

RAW MATERIALS

IN 2021
LUKOIL PERM is going to launch oil production at two new fields in Udmurtia: Polushkinsky and Bykovskoye

Source: Rosstat (2017)
WOOD: ADVANTAGES OF INVESTING IN UDMURTIA (1/2)

ECONOMIC PERFORMANCE

9% 15% Average for Russia
Share of private equity in wood industry revenues

1.3% 0.2% Average for Russia
Share of the wood industry in the total revenue of regional companies

RUB 4.8 BN
Total investments in the wood industry for 2013–2017

Source: Rosstat (2017)

HUMAN CAPITAL

3300
Number of persons employed in the woodworking industry

0.5% 0.3% Average for Russia
Share of the woodworking industry in regional employment

RUB 2,169 K
Revenue per employee in the woodworking industry (estimate)

Source: Rosstat (2017)

UDMURTIA’S LIMITED TIMBER RESERVES ARE OFFSET BY HIGHLY EFFICIENT PRODUCTION METHODS

TIMBER RESERVE (CUBIC METRES) PER SQUARE METRE OF FOREST FUND LAND, 2017

<table>
<thead>
<tr>
<th>Region</th>
<th>Timber Reserve</th>
<th>% of Forest Fund Land</th>
</tr>
</thead>
<tbody>
<tr>
<td>Udmurtia</td>
<td>57</td>
<td>48%</td>
</tr>
<tr>
<td>Tver Region</td>
<td>42</td>
<td>57%</td>
</tr>
<tr>
<td>Leningrad Region</td>
<td>40</td>
<td>57%</td>
</tr>
<tr>
<td>Irkutsk Region</td>
<td>72</td>
<td>89%</td>
</tr>
<tr>
<td>Perm Krai</td>
<td>71</td>
<td>63%</td>
</tr>
</tbody>
</table>

ROUGH TIMBER (THOUSAND CUBIC METRES) PER PERSON EMPLOYED IN THE INDUSTRY

<table>
<thead>
<tr>
<th>Region</th>
<th>Rough Timber</th>
</tr>
</thead>
<tbody>
<tr>
<td>Udmurtia</td>
<td>3.1</td>
</tr>
<tr>
<td>Tver Region</td>
<td>3.0</td>
</tr>
<tr>
<td>Leningrad Region</td>
<td>0.9</td>
</tr>
<tr>
<td>Irkutsk Region</td>
<td>2.8</td>
</tr>
<tr>
<td>Perm Krai</td>
<td>1.7</td>
</tr>
</tbody>
</table>

Source: Rosstat (2017)

IZHEVSK STATE AGRICULTURAL ACADEMY

IGSKha offers higher education programmes in the forest and woodworking industry

SHARE OF FORESTRY GRADUATES AMONG IGSKHA GRADUATES

<table>
<thead>
<tr>
<th>Year</th>
<th>Forestry Graduates</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>4%</td>
</tr>
<tr>
<td>2016</td>
<td>7%</td>
</tr>
<tr>
<td>2017</td>
<td>8%</td>
</tr>
</tbody>
</table>

SHARE OF FORESTRY GRADUATES WHO ARE EMPLOYED IN THEIR AREA OF EDUCATION

<table>
<thead>
<tr>
<th>Year</th>
<th>Employment Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>74%</td>
</tr>
<tr>
<td>2016</td>
<td>100%</td>
</tr>
<tr>
<td>2017</td>
<td>93%</td>
</tr>
</tbody>
</table>

Source: IGSKhA

Source: Rosstat (2017)
WOOD: ADVANTAGES OF INVESTING IN UDMURTIA (2/2)

FINANCIAL PERFORMANCE

<table>
<thead>
<tr>
<th>SHARE OF PROFIT-MAKING ORGANISATIONS IN 2017 (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>UDMURTIA</td>
</tr>
<tr>
<td>TYVER REGION</td>
</tr>
<tr>
<td>LENINGRAD REGION</td>
</tr>
<tr>
<td>IRKUTSK REGION</td>
</tr>
<tr>
<td>PERM KRAI</td>
</tr>
<tr>
<td>AVERAGE FOR RUSSIA</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>FINANCIAL RESULT TO REVENUE RATIO IN 2017 (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>UDMURTIA</td>
</tr>
<tr>
<td>TYVER REGION</td>
</tr>
<tr>
<td>LENINGRAD REGION</td>
</tr>
<tr>
<td>IRKUTSK REGION</td>
</tr>
<tr>
<td>PERM KRAI</td>
</tr>
<tr>
<td>AVERAGE FOR RUSSIA</td>
</tr>
</tbody>
</table>

EXPECTED BUSINESS COSTS OF CAPITAL CONSTRUCTION

<table>
<thead>
<tr>
<th>RUSSIAN REGION</th>
<th>CONSTRUCTION* price advantage vs the average for Russia (pp)</th>
<th>LAND** (RUB/sq m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>UDMURTIA</td>
<td>14 p.p.</td>
<td>189.8</td>
</tr>
<tr>
<td>TYVER REGION</td>
<td>17 p.p.</td>
<td>284.6</td>
</tr>
<tr>
<td>LENINGRAD REGION</td>
<td>5 p.p.</td>
<td>349.8</td>
</tr>
<tr>
<td>IRKUTSK REGION</td>
<td>5 p.p.</td>
<td>194.5</td>
</tr>
<tr>
<td>PERM KRAI</td>
<td>22 p.p.</td>
<td>231.3</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>RUSSIAN REGION</th>
<th>URBAN INFRASTRUCTURE COST ADVANTAGE VS THE AVERAGE FOR RUSSIA (pp)</th>
<th>LAND (RUB/sq m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>UDMURTIA</td>
<td>14 p.p.</td>
<td>189.8</td>
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<tr>
<td>TYVER REGION</td>
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<td>5 p.p.</td>
<td>194.5</td>
</tr>
<tr>
<td>PERM KRAI</td>
<td>22 p.p.</td>
<td>231.3</td>
</tr>
</tbody>
</table>

Wood processing is on the list of permitted types of economic activity in the Sarapul and Glazov PSEDAs

<table>
<thead>
<tr>
<th>RUSSIAN REGION</th>
<th>UTILITY CONNECTION Power (%) / Water (%) / Heat (%) Total (RUB million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>UDMURTIA</td>
<td>68% / 19% / 13% / 31</td>
</tr>
<tr>
<td>TYVER REGION</td>
<td>69% / 9% / 22% / 64</td>
</tr>
<tr>
<td>LENINGRAD REGION</td>
<td>57% / 36% / 7% / 54</td>
</tr>
<tr>
<td>IRKUTSK REGION</td>
<td>22% / 64% / 0% / 82</td>
</tr>
<tr>
<td>PERM KRAI</td>
<td>76% / 25% / 2% / 115</td>
</tr>
</tbody>
</table>

Source: Co-Invest (2017), regional laws and regulations on tariff setting, Rosstat (2017), PwC analysis.
MACHINERY: ADVANTAGES OF INVESTING IN UDMURTIA (1/2)

ECONOMIC PERFORMANCE

- **Share of private equity in machinery revenues**: 4% (Average for Russia)
- **Share of the machinery industry in the total revenue of regional companies**: 2.1% (Average for Russia)
- **Total investments in the machinery industry for 2013–2017**: RUB 1.7 BN

HUMAN CAPITAL

- **Number of persons employed in the machinery industry**: 6K
- **Machinery industry’s share of regional employment**: 1% (Average for Russia)
- **Revenue per employee in the machinery industry**: RUB 1,949 K

RAW MATERIALS

The Volga Federal District (VFD) produces more than 10% of Russia’s hot-rolled sheet steel and rod (used as raw materials for metal cutters)

<table>
<thead>
<tr>
<th>Type of Rolled Steel</th>
<th>Share of VFD in Russian Production (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hot rolled sheet steel</td>
<td>14%</td>
</tr>
<tr>
<td>Cold rolled sheet steel</td>
<td>0%</td>
</tr>
<tr>
<td>Plated rolled steel</td>
<td>3%</td>
</tr>
<tr>
<td>Profiled bar and rod</td>
<td>15%</td>
</tr>
</tbody>
</table>

SOURCE: Rosstat (2017)

KALASHNIKOV IZHEVSK STATE TECHNICAL UNIVERSITY

- **65%**: of students majoring in machine building in Udmurtia study at the university
- **12**: Companies have signed specialist education contracts with the university
- **498**: Companies provide internships for students from the university
- **8**: Small enterprises created by the university

SOURCE: Rosstat (2017)
MACHINERY: ADVANTAGES OF INVESTING IN UDMURTIA (2/2)

FINANCIAL PERFORMANCE

SHARE OF PROFIT-MAKING ORGANISATIONS IN 2017 (%)

<table>
<thead>
<tr>
<th>Region</th>
<th>Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Udmurtia</td>
<td>62%</td>
</tr>
<tr>
<td>Voronezh Region</td>
<td>75%</td>
</tr>
<tr>
<td>Bashkortostan</td>
<td>77%</td>
</tr>
<tr>
<td>Orenburg Region</td>
<td>50%</td>
</tr>
<tr>
<td>Lipetsk Region</td>
<td>73%</td>
</tr>
<tr>
<td>Average for Russia</td>
<td>76%</td>
</tr>
</tbody>
</table>

FINANCIAL RESULT TO REVENUE RATIO IN 2017 (%)

<table>
<thead>
<tr>
<th>Region</th>
<th>Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Udmurtia</td>
<td>3%</td>
</tr>
<tr>
<td>Voronezh Region</td>
<td>5%</td>
</tr>
<tr>
<td>Bashkortostan</td>
<td>6%</td>
</tr>
<tr>
<td>Orenburg Region</td>
<td>6%</td>
</tr>
<tr>
<td>Lipetsk Region</td>
<td>5%</td>
</tr>
<tr>
<td>Average for Russia</td>
<td>8%</td>
</tr>
</tbody>
</table>

Source: Rosstat (2017)

EXPECTED BUSINESS COSTS OF CAPITAL CONSTRUCTION

RUSSIAN REGION CONSTRUCTION* price advantage vs the average for Russia (pp) LAND** RUB/sq m

<table>
<thead>
<tr>
<th>Region</th>
<th>Construction*</th>
<th>Land**</th>
</tr>
</thead>
<tbody>
<tr>
<td>Udmurtia</td>
<td>14 p.p.</td>
<td>189.8</td>
</tr>
<tr>
<td>Voronezh Region</td>
<td>16 p.p.</td>
<td>378.9</td>
</tr>
<tr>
<td>Bashkortostan</td>
<td>25 p.p.</td>
<td>201.3</td>
</tr>
<tr>
<td>Orenburg Region</td>
<td>23 p.p.</td>
<td>412.6</td>
</tr>
<tr>
<td>Lipetsk Region</td>
<td>19 p.p.</td>
<td>219.3</td>
</tr>
</tbody>
</table>

RUSSIAN REGION UTILITY CONNECTION

<table>
<thead>
<tr>
<th>Region</th>
<th>Power (%)</th>
<th>Water (%)</th>
<th>Heat (%)</th>
<th>Total (RUB million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Udmurtia</td>
<td>68%</td>
<td>13%</td>
<td>13%</td>
<td>31</td>
</tr>
<tr>
<td>Voronezh Region</td>
<td>83%</td>
<td>11%</td>
<td>13%</td>
<td>63</td>
</tr>
<tr>
<td>Bashkortostan</td>
<td>65%</td>
<td>8%</td>
<td>26%</td>
<td>54</td>
</tr>
<tr>
<td>Orenburg Region</td>
<td>44%</td>
<td>29%</td>
<td>11%</td>
<td>101</td>
</tr>
<tr>
<td>Lipetsk Region</td>
<td>35%</td>
<td>36%</td>
<td>29%</td>
<td>29</td>
</tr>
</tbody>
</table>

Source: Co-Invest (2017), regional laws and regulations on tariff setting, Rosstat (2017), PwC analysis

* The cost of construction advantage is calculated as the difference between the Russia’s average construction cost index and the regional construction cost index. For example, a 10 p.p. advantage means the construction cost index in the region is 10 p.p. lower than the average for Russia, i.e. the cost of construction in the region is lower.

** The cadastral value of industrial land plots is specified for the last year of cadastral valuation in the region (permitted use type 2 applied – land plots for construction of production and administrative facilities).
FOOD PRODUCTION: ADVANTAGES OF INVESTING IN UDMURTIA

ECONOMIC PERFORMANCE OF THE INDUSTRY

- Share of private equity in food production revenues: 2% (4% Average for Russia)
- Share of the food production industry in the total revenue of regional companies: 6.3% (2.6% Average for Russia)
- Total investments in the food production industry for 2013–2017: RUB 4.3 BN

HUMAN CAPITAL

- Number of people employed in the food production industry: 10,000
- Food production industry’s share of regional employment: 1.4% (1.4% Average for Russia)
- Revenue per employee in the food production industry (estimate): RUB 3,543 K

RAW MATERIALS FOR PROJECT IMPLEMENTATION

- Agricultural output per person employed in the industry in 2017 (RUB million/person)
  - Udmurtia: 26
  - Lipetsk Region: 56
  - Voronezh Region: 95
  - Kaliningrad Region: 62
  - Volgograd Region: 36
  - Saratov Region: 38
  - Tver Region: 37
  - Average for Russia: 5

FINANCIAL PERFORMANCE

- Source: Rosstat (2017)
- Share of profit-making organisations in 2017 (%):
  - Udmurtia: 82%
  - Lipetsk Region: 85%
  - Voronezh Region: 69%
  - Kaliningrad Region: 73%
  - Volgograd Region: 59%
  - Saratov Region: n/a
  - Tver Region: 72%
  - Average for Russia: 78%

- Financial result to revenue ratio in 2017 (%):
  - Udmurtia: 5%
  - Lipetsk Region: 6%
  - Voronezh Region: 3%
  - Kaliningrad Region: 7%
  - Volgograd Region: 1%
  - Saratov Region: 3%
  - Tver Region: 7%
  - Average for Russia: n/a

EXPECTED BUSINESS COSTS OF CAPITAL CONSTRUCTION

- Source: Rosstat (2017)
- Price advantage vs the average for Russia (pp):

- Land cost (RUB/sq m):
  - Udmurtia: 189.8
  - Lipetsk Region: 219.3
  - Voronezh Region: 378.9
  - Kaliningrad Region: 884.8
  - Volgograd Region: 291.3
  - Saratov Region: n/a
  - Tver Region: 284.6

- Utility connection (Power / Water / Heat / Total):
  - Udmurtia: 68% / 17% / 13% / 31%
  - Lipetsk Region: 35% / 56% / 29% / 29%
  - Voronezh Region: 83% / 49% / 25% / 69%
  - Kaliningrad Region: 69% / 34% / 46% / 36%
  - Volgograd Region: 49% / 49% / 5% / 68%
  - Saratov Region: 29% / 72% / 22% / 64%

* The cost of construction advantage is calculated as the difference between the Russia’s average construction cost index and the regional construction cost index. For example, a 10 p.p. advantage means the construction cost index in the region is 10 p.p. lower than the average for Russia, i.e. the cost of construction in the region is lower.

** The cadastral value of industrial land plots is specified for the last year of cadastral evaluation in the region (permitted use type 2 applied – land plots for construction of production and administrative facilities).
1. Food production
2. Textiles
3. Clothing
4. Wood and wood products, except furniture; straw and plaited goods
5. Rubber and plastic items
6. Non-metallic mineral products
7. Fabricated metal products, except machinery and equipment
8. Computers, electronic and optical devices
9. Electrical equipment
10. General machinery and equipment
11. Furniture
12. Finished goods
13. IT
14. Health care
15. Libraries, archives, museums and other cultural facilities
16. Sports, recreation and entertainment

1. Annual crops
2. Seedlings
3. Cattle breeding
4. Combined agriculture
5. Fisheries
6. Stone, sand and clay
7. Foodstuffs (except for dairy products, flour and cereals, starch and starch-containing products, baked goods)
8. Soft drinks and mineral water
9. Textiles
10. Clothing
11. Leather and related products
12. Wood and wood products, except furniture; straw and plaited goods
13. Paper and paper products
14. Paints, varnishes and similar materials for coating, printing ink and mastics
15. Soaps and cleaners; perfumes and cosmetics
16. Chemical fibres
17. Basic pharmaceutical products and medical devices
18. Rubber and plastic items
19. Non-metallic mineral products (except for fire-resistant products, cement, lime and plaster; stone cutting, processing and finishing)
20. Finished metal products, except for machines and equipment (except for weapons and ammunition)
21. Computers, electronic and optical products (except for elements of electronic equipment and printed circuits, and communication equipment)
22. Electrical switches and regulating equipment
23. Batteries
24. Cables and cable fittings
25. Electric lamps and lighting equipment
26. Household appliances
27. Other electrical equipment
28. General machinery and equipment
29. Electrical and electronic equipment for vehicles
30. General component parts and accessories for vehicles
31. Furniture
32. Finished goods
33. Health care
34. Creative sector, art and entertainment
35. Sports, recreation and entertainment
INVESTORS MAY CONTACT THE RELEVANT REPRESENTATIVES IN THE REGIONAL GOVERNMENT DIRECTLY

DIRECT CONTACT INFORMATION OF UDMURTIA REPRESENTATIVES FOR INVESTORS:

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madeinudmurtia.ru
Universal Investor Portal
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