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## Polish business in Kazakhstan

On Tuesday, August 23, 2016 in the Warsaw Sheraton Hotel, on the occasion of the state visit to Poland of President of the Republic of Kazakhstan - Nursultan Nazarbayev - Polish-Kazakh Economic Forum took place. During the event, which attracted a record interest this year, B2B meetings for Polish and Kazakh entrepreneurs were organized and interstate or inter-business agreements were signed estimated at more than \$ 1 billion. Speaker at the Forum was, among others, Krzysztof Domarecki - Chairman of the Supervisory Board of Selena FM SA, a global producer and distributor of construction chemicals, which successfully operates on the Kazakhstan market for 14 years.

Visit of the President of Kazakhstan in Poland was a great opportunity to strengthen the economic dialogue involving economic and regional structures along with entrepreneurs of both countries. *"The presence of President Nursultan Nazarbayev is a new opening in relations between Poland and Kazakhstan, especially in economic relations."* - underlined the president of Poland Andrzej Duda during a keynote address at the Forum in Warsaw. Cooperation in the economic field - as noted by the President - is necessary and beneficial for both countries, but in recent years the economic turnover between Poland and Kazakhstan decreased. Therefore, the President urged the entrepreneurs of both countries to engage more strongly in mutual relations, initiation of contact and seeking ways to intensify business projects.

President of Kazakhstan Nursultan Nazarbayev underlined that he treats Poland as an important political and economic partner in the European Union. Despite geopolitical changes occurring in the world, in the relations between the Poland and Kazakhstan there are no political barriers, and the more no economic ones. Currently in Kazakhstan there are over 100 companies with Polish capital. Ongoing projects are realized in areas such as pharmaceuticals and construction.

*"I know that dozens of Polish companies are showing interest in cooperation with Kazakhstan,"* - said President Nazarbayev - *"Today in our country with the participation of Polish companies projects are carried out for the amount of nearly 100 million dollars. Kazakhstan gives great importance to the development of trade and economic relations – that are of great potential - with Poland. We are interested in Polish experiences in developing small and medium enterprises."* - said President and noted that in Kazakhstan this sector at the moment stand for 30% of country's economy, which is why support for small and medium-sized enterprises is a priority.

An important topic related to at the forum was the selection of Astana to be a host of international exhibition EXPO 2017 which will be held under the slogan "Energy of the Future". It is worth mentioning that EXPO exhibition is held since 1851 and is considered the third largest event in terms of popularity in the world - after the Olympics and the World Football Championships. The Kazakh authorities expect that about 100 countries and organizations will take part in the event, and the exhibition will see nearly 5 million visitors. Topic proposed by Astana "Energy of the Future" is related to the rational use of energy resources, which is a strategic issue for many countries. First Deputy Foreign Affairs Minister and Commissioner EXPO 2017 Rapie Żoszybajew pointed out that for Poland very good place at the exhibition was arranged - next to the pavilions of the United

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States, the Netherlands and the Vatican. He also announced the launch of visa facilitation and air connection between our countries. To the world exhibition EXPO 2017 referred also in his speech the Chairman of the Supervisory Board of Selena FM SA - Krzysztof Domarecki: *"At the current stage of development of our civilization, the global potential for reducing the amount of energy is still higher than the potential of - the so-called - renewable energy sources. It is not about how to increase energy consumption, while seeking new sources of it, the idea is that you can significantly reduce its consumption, while increasing standards of living, working, production and travel. Poland and Kazakhstan may be among the world leaders in such thinking. Kazakhstan's economy, like the economies of most countries in the world could save hundreds of millions of dollars to increase the energy efficiency of residential and office buildings as well as production."*

Selena Group conducts business in Kazakhstan since 2002. In the 14 years Selena built a leading position in the local market of assembly adhesives, polyurethane foams and sealants with market shares exceeding even 45%. In its offer on the Kazakh market the Group has more than 200 products, mainly under its own brands Tytan and Artelit. Activities of Selena in Kazakhstan are based on: offering products tailored to the needs of local customers and convincing them to brand products of high and stable quality, and also the creation of competent teams - consisting currently of more than 130 professionals, mainly from Kazakhstan, but also from Poland.

Due to the fact that Kazakhstan is one of the most important areas of activity and development for the Selena Group, a strategic decision was made to invest in the new production unit for insulation systems and dry mortars located in the Special Economic Zone "Astana - New City". The project includes not only production facility, but also a modern distribution center for a wide range of Selena products in Kazakhstan. Start of production is planned for the end of September 2016.

Experts in the field of economics pointed out that Kazakhstan is a country, in which it is beneficial to strengthen economic relations and despite the observed at this time slowdown, also point to the good economic prospects for the future.

#### Additional information:

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Selena Group is a global manufacturer and distributor of construction chemicals headquartered in Poland. Selena offers a broad range of products addressed both to professionals and individual users. The main brands are TYTAN, ARTELIT and QUILOSA. Selena is one of the world's three largest manufacturers of polyurethane foams used for installation of windows and doors. The Group's product range includes foams, sealants, adhesives, hydroinsulation products, insulation systems, fastenings and complementary products.

The Group comprises 30 companies in 17 countries across the world. The Group's manufacturing plants are located in Poland, Brazil, South Korea, China, Romania, Turkey, Spain and Kazakhstan. The global experience achieved in various markets helps the Group grow fast. It is that experience that allows Selena to be innovative and create solutions that are adjusted to users' needs, in line with the Group's motto: "Together we deliver better building performance".

Selena Group received multiple awards in the most prestigious rankings. The company was recognised by the President of Poland Bronisław Komorowski in the category "Sustainable Success" of the Polish President's Economic Awards competition and received the accolade of "Teraz



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Polska" in the category "Foreign Investment". The highest quality of Selena Group's products and their innovative character are appreciated by the company's partners and customers alike, which is confirmed by the numerous awards and recognitions conferred on Selena.

In April 2008, the shares of Selena FM SA, the Group's holding entity, became admitted to trading on Warsaw Stock Exchange.

[See more details at www.selena.com](http://www.selena.com)

