

PRESS RELEASE

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YES Business Mission to Russia St. Petersburg, 2-5 July 2008

Brussels, Belgium, 26 July 2008 – YES-The European Confederation of Young Entrepreneurs, the pan-European organization bringing together 16 national federations and representing up to 40,000 individual entrepreneurs, brought a delegation of 50 entrepreneurs to St. Petersburg, Russia, for a Business Mission from 2 to 5 July 2008 to discover a new & booming market, to establish new contacts and to initiate new business venture.

The event was organized in cooperation with EU-Young Russia, an independent not-for profit organisation aimed at improving communication and dialogue between a new generation of Russian Entrepreneurs and young Europeans. Hosted in the Ivan Slavinsky Art gallery, this two-day gathering offered the participating entrepreneurs the opportunity to meet their Russian counterparts and discover business opportunities in four key sectors: IT, logistic, construction and manufacturing.

Russia is now a really booming market, benefiting from a much more stable and predictable environment and definitely offering a lot of opportunities for business. St. Petersburg local authorities presented an insight into investment opportunities in this region as well as other Russian regions. In particular, specific business opportunities related to the upcoming Sochi Olympic Games in 2014 (Krasnodar Region) were presented to participants, including many substantial opportunities in building, infrastructure and services.

Part of the meeting was dedicated to presentations about European & Russian companies' activities and developments, and led to several bilateral meetings to investigate potential partnerships.

Throughout the Business Mission a fascinating social programme was put together for participants, including networking activities during the famous St. Petersburg white nights, as well as social events such as the Tchaikovsky's famous ballet "Swan Lake" in the famous Mikhailovsky Theatre and a pleasant gala cocktail on a cruise boat tour on the Neva river.

"Russia is a rapidly expanding economy and has become an important business partner for European businesses", said Philippe Léonard, Secretary General of YES, "as competitiveness is one of the EU's main objectives we must strengthen connections there. As we saw during this trip, there are now many opportunities in Russia for targeted businesses willing to grow and expand and Russia can offer excellent prospects for European investment".