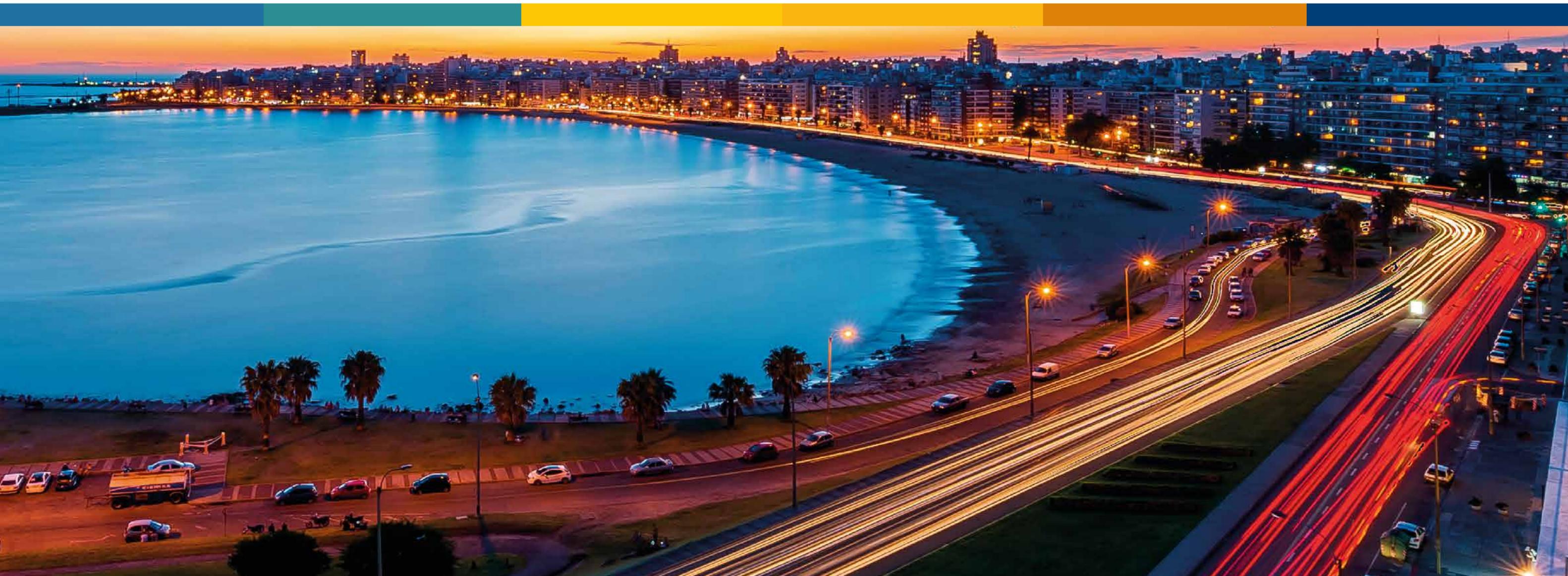


WHY URUGUAY?

What foreign investors say





Reasons to invest in Uruguay



Institutional strength

Uruguay has a democratic system with institutional and legal stability, which guarantees a positive environment and respect for the regulatory framework.



Macroeconomic stability

In 2018 Uruguay reached the longest period of economic growth in its history, consolidating 16 years of expansion at an average annual rate of 4,1%.



Ease of doing business

Uruguay guarantees equal treatment for investors and a restriction-free operation for business activity.



Strategic Location

Uruguay is a member of Mercosur and has signed an FTA with Mexico. This makes it the gateway to a potential market with 400 million people.



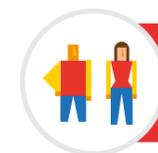
Reliable country

Uruguay is one of the Latin American countries with the highest investment in clean energy and it is also at the forefront of global production of electricity from wind power. 98% of electricity is produced from renewable sources, 31% of which comes from wind farms.



Talent

Uruguay was the first country to implement the One Laptop per Child program. It has full digital inclusion, free education, everyday use of English and Portuguese, and a State-run university accessible to everyone.



Quality of life

Montevideo has the best quality of living in Latin America (Mercer, 2019). Also, Uruguay is the country with the highest and best-distributed income in the region.



Culture

"As a foreign company, the affinity we have with the people. Ease in dealing with people is key for us...I believe that the people in Uruguay, the Uruguayan culture is one of the most similar to our Flemish culture in the way we think, the work ethics, leisure as well. A lot of things that are similar and then it's not hard for us to adapt to".

Karl Huts (Belgian)
President of Katoen Natie



Seriousness and Connection

"The first objective when a global company starts expansion is to want to be in the world... Santander's intention was always to diversify its business with a strong bet on Latin America and that meant being in most of the Latin American countries that met certain conditions".

Nowadays, Uruguay has many valuable elements for the company, many. And I'm not going to mention them in order of importance, but I'm going to raise them. The geographical issue; it is a country with an exit to the Atlantic. It is a country that is surrounded by two big countries in terms of size like Brazil and Argentina, so it is a country that has a good view of the world and the region. That makes Uruguay - for example - a very powerful country in all that is foreign trade and when you see the comparative figures of Uruguay with other countries where the bank is located, Uruguay in relation to its size has much higher foreign trade relevance than other countries.

Then there's an aspect of country seriousness. Uruguay gives you consistency, political forcefulness, respect for the legal framework, it gives you institutionality and that is valued by the company".

Jorge Chomali (Chilean)
Ex Country Head - CEO Santander Uruguay



Legal security and HR

Uruguay gives you security, that legal security, that security of administrations, that security also for people who come from abroad to work here. That was an important factor. On the level of personnel, that is, when you want to create here a very strong management to be your administrative center, in which you need high-level executives, it is not the same, nor is it as easy or as fast or as successful in one as in another country... Here it is relatively easy to find a logistics department, to form a department with good financiers. They are found, there is a high level of education, a high level of culture".

Andrés Contreras (Spanish)
Managing Director Bestseller Latin



Sustainable Planning

"The objective of Enel Green Power when it settled in Uruguay was evidently to have a presence with renewable energies in a country that - at that time, and right now as well - shows to be at the forefront of what was renewable development. Evidently Uruguay has left a very interesting mark in the world in recent years and that was important for ENEL ... the company began scouting the country in 2008 more or less when in Uruguay we began to talk about long-term energy planning, renewable plants in the long term and that was what caught our attention most that it was one of the few countries, if not the only one, in the area of Latin America that was thinking about a long-term energy plan.

Jorge Cernadas (Italian)
Country Manager at Enel Green Power





Aftercare Strategy

1 Focus on FDI and Exports

Improvement of business environment, development of strategic sectors.

2 Focus on foreign companies installed

As a path to increase and sophistication of FDI, integration of local suppliers into global value chains and contribution to country promotion.

3 Focus on the contribution to the continuous improvement of the business environment

(Regulatory Framework, Administrative Procedures, Access to Talent and Development / Linking of Innovative Ecosystems), as a path towards greater competitiveness of the country through the construction of competitive advantages

4 Focus on high-impact strategic sectors

Global Services and New Businesses, with special attention to activities associated with Innovation.



Aftercare Strategy

Value Proposition

Knowledge Strategy Link

Company Support

Support to Promotion FDI / Export

Strategic Sectors

Global Services

New Businesses

Foreign Other Sectors

BUSINESS SERVICES

LIFE SCIENCES

IT INDUSTRY

ARCHITECTURE & ENGINEERING

Medical Cannabis Hub



Advanced Regulation

1st

Country in the world to legalize integrally

Strong Regulatory Institutions

Ministerio de SALUD

Junta Nacional de Drogas

Ministerio de Ganadería, Agricultura y Pesca

IRCCA

Supportive Innovation Ecosystem

ANII

INIA

polo tecnológico

iibce

Institut Pasteur

R&D ACADEMIC GROUPS

UNIVERSITIES

CBI+I

AURORA

Auxly



Business Environment

“Merck’s decision to establish and maintain the operations in Uruguay was grounded on three main factors: **Business environment, Competitive Human Resources and Neutral Attractive location.** A favorable legal framework, high democracy index and one of the best economic climates in the region provides an ideal business environment needed for a multinational company. **The country has stable and long term macroeconomic policies that helps the promotion of foreign capital investment and fosters the free zone regime.**”

Merck settled in Uruguay in 1996. **The operation has grown steadily,** following Merck’s growth in Latin America, and currently 90 employees work in both platforms. Merck packages and distributes biotechnology products manufactured in Europe, which are sent throughout various countries in the region. **The firm established a finance Shared Service Center that includes trading, procurement, F&A, supply chain and regulatory support activities for the region.”**

Gabriela Brancato (Uruguayan)
Managing Director, Merck Germany



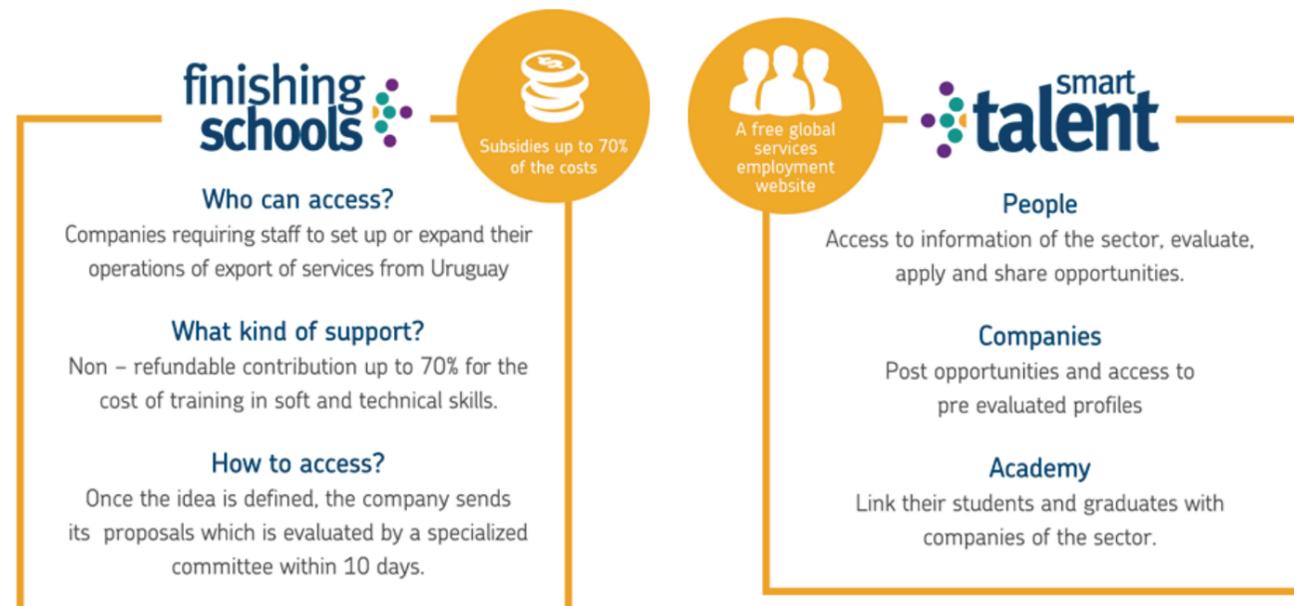
Minimal bureaucracy and low levels of crime and corruption

“We decided in favor of Uruguay for **three main reasons.** The first was its **government, offering economic and social stability, ease of doing business, minimal bureaucracy and low levels of crime and corruption.**”

The second was the **country’s quality and uninterrupted Internet connections,** which our company needed to transport the data powering our equipment and technology.

Most important was human resources, because our services depend on people. Uruguay offers professional and well-educated talent thanks to the country’s **excellent universities...”**

Berthold Ebner (German)
Former Managing Director,
BASF Services Americas



FAST TRACK

Uruguay provides a fast track for Global Services enterprises when certain employees are needed from abroad. In just 8 days the employees will get their residence. This Fast Track is targeted at foreigners located whether in Uruguay or abroad. For further information, [click here](#).

