

MONTHLY NEWSLETTER

June 2009

Business

GE Money Bank opens a new customer service centre

GE Money Bank opened a new customer service centre in Ostrava. The centre currently employs almost 700 and thanks to the expansion will offer roughly 300 new jobs; the bank will hire 200 new employees by the end of the year.

Westcon enters the Czech market

Westcon Group, which focuses on the areas of network distribution, convergence, security and mobility, has opened a subsidiary, Comstor, in the Czech Republic. The Prague branch will offer a portfolio of products and services from Cisco and Comstor.

Central Europe On-Demand to enter the Czech Republic

Central Europe On-Demand (CEOD), which provides hosting services, is entering the Czech market. In cooperation with Microsoft,

the company will offer a new software solution system that will allow Microsoft partners to purchase CEOD solutions and subsequently offer them to end users under their own brands.

Mondi Coating to open a new production line

The firm Mondi Coating has opened the fourth production line in a 5,000 m² hall at its plant in Štětí. The firm has invested EUR 7 million in the project. The investment should help it to boost its position as a supplier of materials for the production of bags, liners and other technical and consumer products.

Preol opens a new plant

Preol, of the Agrofert Holding group, has opened a CZK 1.6 billion plant for the processing of rape seed and production of rape oil methyl ester. The project will create 116 new jobs.

Axa to enter the Czech banking market

Another bank will enter the Czech market. It will be

floated by the firm Axa, which already acts as a pension fund, insurer and distributor of its own mutual funds in the Czech Republic. Axa has already obtained the relevant permit from the Czech National Bank.

Sejong launches a new plant

The Korean company Sejong Czech has decided to build a new plant for the production of car exhaust systems for Hyundai and Kia Motors in the Nové Pole industrial zone in Karviná. The company plans to begin implementation of this project in March and complete it in December of 2010. The facility will employ a total of 135 people, 80 of them at the newly built facility.

Pramet Tools to expand production

Pramet Tools, which primarily produces replaceable tool tips for lathing tools, is planning to build a new production hall at its plant in Šumperk. The expansion of the production facility should increase

production by 300,000 tool tips per week to 900,000. Construction should begin in 2010 and be completed two years later. The employee base will grow by 96 to 744 people.

Škoda ready for another expansion

Škoda Auto wants to expand its Škoda Auto Parts Centre in Mladá Boleslav by building an addition to the existing hall. Construction should begin in July 2010 and be completed in November 2011. The need to expand the Škoda Auto Parts Centre is related to growing requirements on the volume and turnover of warehoused components.

Kopos Kolín opens new production facility

Kopos Kolín has opened a new warehouse and administrative-production facility at a cost of CZK 174 million, including technology. Cable-support systems will be manufactured in the new facility. The company is the largest domestic manufacturer of wiring and related products.

R&D

Automotive Lighting enhances development

Automotive Lighting is planning to undertake additional investments and enhance the company's development capacity at its Jihlava plant. The company plans to employ one hundred workers in its new technology centre. Automotive Lighting manufactures state-of-the-

art headlamps for most European carmakers.

New technology research centre in Brno

The Brno University of Technology is planning to build the Central European Institute of Technology in Brno. The centre will focus on research of advanced materials and technologies. Construction will begin in 2010. The total built-up area of the complex will be 16,100 m². The proposed structures will house laboratories for studying chemical and physical features of various materials and testing thereof. The centre will also develop and utilise advanced nano- and micro-technologies, communication technologies and advanced biomechanics technologies.

Biotechnology and Biomedicine Centre to be built

The Academy of Sciences and Charles University are planning to build a modern Biotechnology and Biomedicine Centre in Vestec near Prague. The research facility should create 300 to 350 new jobs. The centre will include laboratories and IT technology, for example. Its total useable area will total almost 40,000 m²; the built-up area will total 13,800 m².

Tourism

Prague Airport named the best in Eastern Europe

Prague Airport is the best in Eastern Europe, according to a survey published by the British company Skytrax. Budapest's airport took

second place, followed by Domodedovo Airport in Moscow. Awards for the world's best airports are based on the results of questionnaires completed by travellers in 2008-2009.

Exchange Rates
Averages for June 2009
EUR 1 = CZK 26.545
GBP 1 = CZK 30.984
USD 1 = CZK 18.938

Sources: Czech National Bank, Czech AM by Czech Information Agency, Prague Daily Monitor, Radio Prague, dailies Hospodarske noviny, Pravo, MF Dnes and Lidove noviny

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