MINISTRY OF ECONOMY OF UKRAINE

WORKSHOP FOR GERMAN BUSINESS

Why invest in Ukraine now?

Current framework of the Ukraine’s economy and FDI strategy

SEPTEMBER 17, 2025

KEY TRENDS:
MACROFINANCIAL STABILITY ENSURED, GDP IS GROWING

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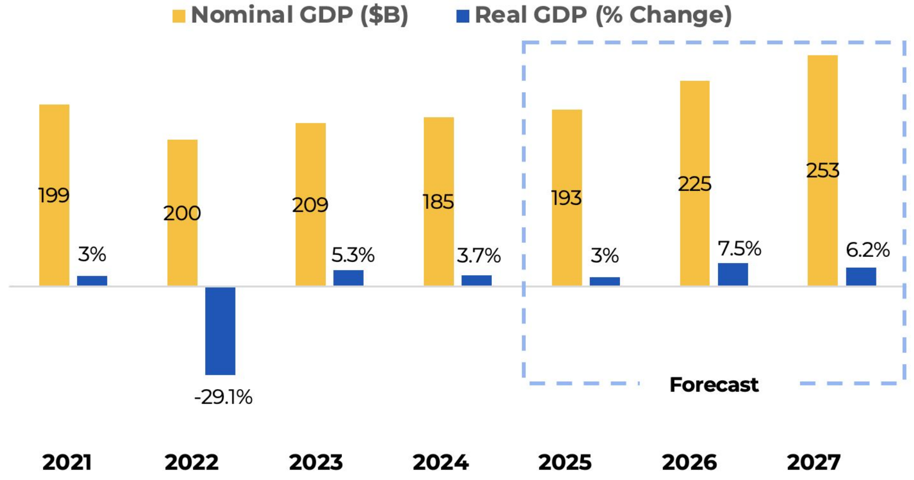
GDP Figures from 2021 to 2027 (in USD Billions)



GDP by production method (contributions of main types of economic activity to GDP dynamics, percentage points)

Source: State Statistics Service, calculations by the Ministry of Economy

93%

Vs. Pre-War GDP

$185B

GDP in 2024 compared to a GDP of $199B in 2021, pre-full-scale invasion

2%

Inflation Variance

12%

Inflation compared to ~10% inflation before the full-scale invasion

1.3%

Wage Growth

$532

Average monthly wage increased compared to $525 in 2021

20%

Bond value Increase

$16.7B

Value of bonds issued relative to $13.97B in value of bonds in 2021

MAJOR DEALS OF 2025 YTD:
ACQUISITIONS BY THE LOCAL INVESTORS, LOGISTICS FDI AND PUBLIC LISTING

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Major deals of 2025 YTD: acquisitions by the local investors, logistics FDI and public listing

Description	SECTOR	AMOUNT
Vinnytsia Pobyutkhim PJSC, producer of detergents and household chemicals, sold at privatization auction to **the operator major national retail chains EVA (drug store chain) and Varus (food retail)**	FMCG	**EUR 13 mln**
Kyivstar Group Ltd (mobile operator) has completed placement of its shares on the US **Nasdaq stock exchange**. Market capitalisation reached **USD 2.3 bln,** free float is around 10%	Telecom	**EUR 200 mln**
Hamburger Hafen und Logistik AG (HHLA) announced acquision of **a 60% stake in Eurobridge Intermodal Terminal LLC in Batiovo** (Western Ukraine). The terminal will operate as a joint venture.	Logistics	**N/A**
Swiss company **Medlog SA**, the division of container operator **Mediterranean Shipping Company**, acquired a 50% stake in Ukrainian intermodal logistics operator **N'UNIT** and a 25% stake in the **Mostyska cross-border terminal**.	Logistics	**EUR 13-26 mln**
Polish financial group **Getin Holding approved** sale of it's **Idea Bank to** the Ukrainian financial and industrial group TAS.	Financial services	**EUR 37 mln**
Trident Geoinvest Ukraine LLC, affiliated with Ukraine's largest food retail chains ATB, purchases **Aerok LLC, the** leading manufacturer of aerated concrete products in the biggest privatization deal since 2022	Construction materials	**EUR 41 mln**
Uklon, a leading Ukrainian ride-hailing app, is acquired by **the telecommunication group Kyivstar** in the 2nd largest deal in Ukraine since 2022.	E-commerce	**EUR 133 mln**
PE fund **Dragon Capital** has sold its **SK Omega-1 Logistik** complex in Kyiv to major retail group **Rush** (manages EVA drugstore chain). The logistics complex area is ca 97,000m2.	Acquistion/ logistics	**N/A**

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Ukraine’s FDI Strategy

Leveraging FDI for Ukraine’s Economic Recovery and Growth

PRIORITIZING SUBSECTORS FOR INVESTMENT ATTRACTION

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Successful investment attraction efforts must involve some degree of sectoral prioritization.

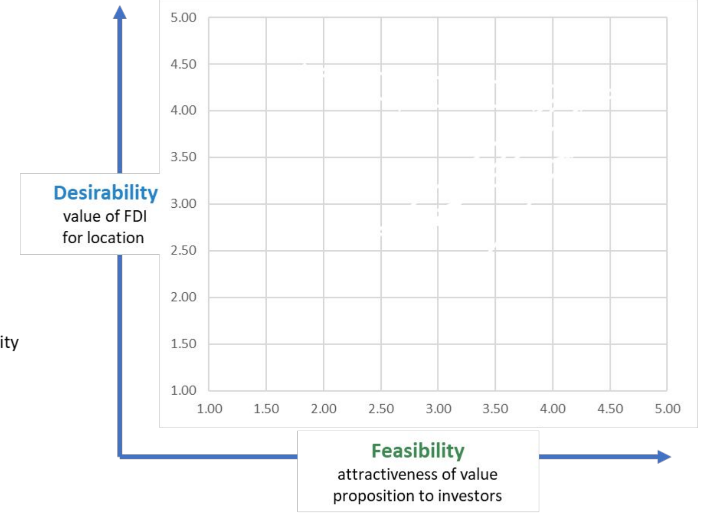
The FDI Sector Scan Diagnostic will allow for the identification and prioritization of specific subsectors for investment attraction and retention aligned with sectors/verticals from the Ukraine Plan and Investment Guide.

FDI Sector Scan Diagnostic

Sector "Desirability" Criteria (*illustrative*)

Contribution to:

- Economic growth/diversification
- Enhanced productivity
- Employment generation / developing specific labor skills
- Spillover effects / potential for linkages
- Increased export revenues
- Climate change/sustainability goals
- Value chain integration / cluster development



Sector "Feasibility" Criteria (*illustrative*)

- Domestic and/or int'l market potential
- Geography/ Natural Resources
- Existing Capabilities
- Transport & Infrastructure, energy
- Finance
- Regulatory Barriers
- Rule of Law & Property Rights
- Market Contestability
- Macro & Political Stability
- Labor & Skills

IT and Digital | **Transport and Logistics**

Energy | **Manufacturing** (capital goods, construction materials)

Agriculture / Consumer Goods | **Metals & Mining** (incl CRM, green steel, gold)

STRATEGIC VISION:
MULTIPLYING THE IMPACT OF FDI BY 2030

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The FDI Strategy aims to mobilize high-quality investment to build a resilient and inclusive economy integrated in European and global value chains.

Key Sectors

Rebuild | **Enhance**

Construction Materials *(green cement, float glass, composites)*

Transport Infrastructure *(rail, road, airports)*

Heavy Machinery *(rolling stock, aero engines, energy equipment)*

Renewable Energy *(solar, wind, biomethane)*

Electronic Components *(eletronics manufacturing services)*

Critical Raw Materials *(natural graphite anodes, lithium & graphite refining)*

IT & Digital Services *(programming, cybersecurity)*

Defense / Dual Use *(UAVs, electronics)*

Agrifood *(plant based processed foods)*

Key Target Markets & Investor Types

Germany, USA, UK, Japan, France, Italy, Denmark, Ireland, GCC

- MNEs & Industry Leaders
- Strategic SOEs & SWFs
- Private Equity Funds
- MDBs & DFIs

Strategic Impact Targets

Reconstruction
Increase FDI's share in infrastructure sectors

GVC integration
Access new markets and value chains

Upgrading
Attract FDI in more innovative and productive sectors

Jobs
Create high quality FDI-linked jobs

Green
Attract FDI in support of the green transition

FDI linkages
Increase FDI-related backward linkages

STRATEGY IMPLEMENTATION: FOCUS ON HIGH-IMPACT REFORMS

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Grounded in ongoing reform momentum, the Strategy's 3 implementation pillars address key challenges for investors and improve the benefits from FDI.

1. Derisking

Reduce perceived and actual risks for investors

- **Financial Instruments**
  (insurance, guarantees)
- **Legal Instruments**
  (investor protection, dispute resolution)
- **Other Risk Mitigants**
  (physical & operational resilience, macro stability, risk information)

2. Reforming

Improve the investment climate and business enabling environment

- **Structural Reforms**
  (SoE reform, privatization & competition, PIMs & PPPs, sector specific reforms)
- **Business Enabling Environment**
  (judiciary reform & rule of law, regulatory simplification)
- **Core Investment Policies**
  (investment screeing, sectoral FDI restrictions)

3. Catalyzing

Attract and facilitate investment, maximize economic benefits

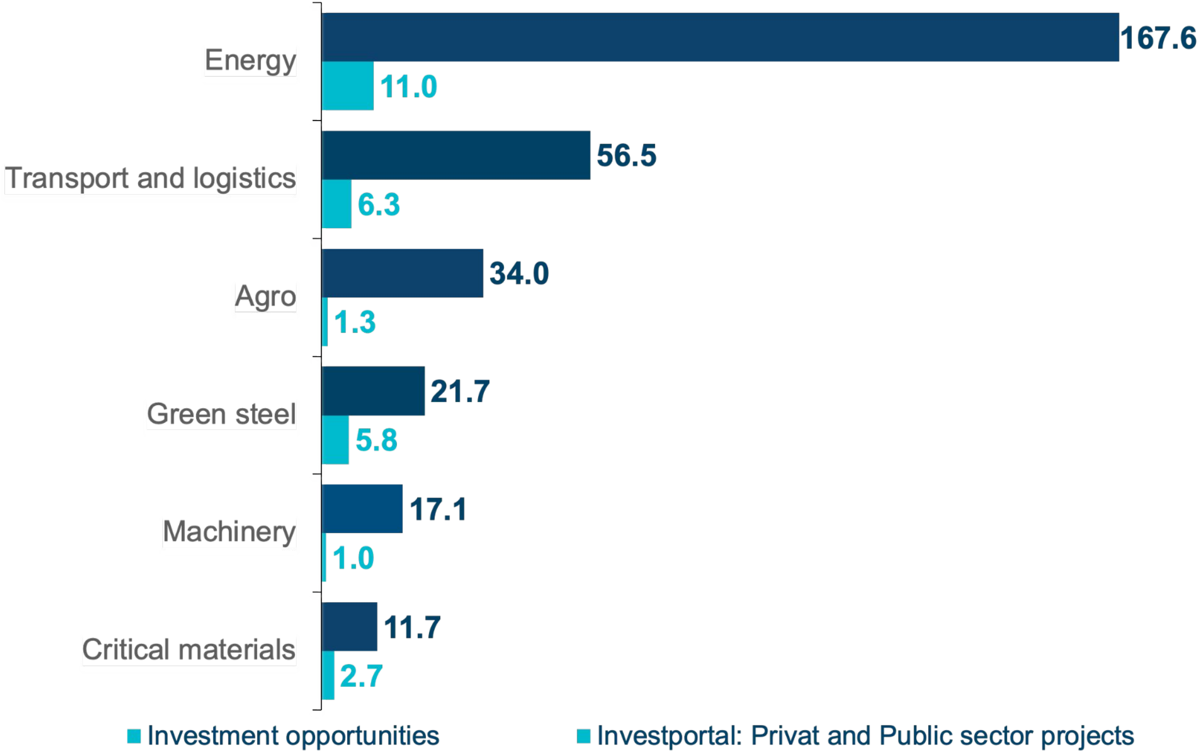
- **Investment Promotion / Retention**
  (institutions, services, programmes)
- **Financing Sources & Incentives**
  (capital mobilization, fiscal and regulatory incentives programs)
- **Supplier Linkages**
  (supplier development and matching)
- **Workforce readiness**
  (skills development programmes)

Strategic Alignment

Sectoral Strategies, Presented in London in 2023	Ukrainian Plan, adopted in 2024	FDI Strategy, presented in Rome in July 2025	FDI Strategy, adopted by Government in October 2025	Implementation 2026 - 2030

UKRAINE'S INVESTMENT OPPORTUNITIES IN THE NEXT 10 YEARS ARE MORE THAN $309 BN

KEY SECTORS | POTENTIAL INVESTMENT OPPORTUNITIES, $ BN



HIGHLIGHTS

Key subsectors: Wind generation; Oil and gas; Biofuel and biomethane; Nuclear power; Peaking power including cogeneration; Wind and Solar generation; Hydrogen; Grids and interconnectors; Hydro energy; Storages

Key subsectors: Construction and restoration of roads, bridges and tunnels; Development of railway infrastructure, electrification; Renewal of passenger and freight rolling stock; Air transport; Public transport; Sea and river transport; Export logistics

Key subsectors: Irrigation systems; Storages; Fruits & Vegetables production; Seeds; Plant protection products; Complex fertilizers; Nitrogen fertilizers; Dairy products; Meat products; Eggs & Chicken; Logistics; Oil & Fat; Vegetable proteins; Corn starch & Gluten; Machinery & equipment

Key subsectors: Green steel products; DRI/HBI; DR-pellets; Improvement mining and processing technology; Recycling of waste ore processing

Key subsectors: Production of trucks and passenger cars, electric buses, trams, batteries, and railway equipment

Key subsectors: Lithium; Titanium; Graphite; Rare-earth elements; Cobalt, Nickel, Beryllium, Aurum, Polymetal

Source: KSE analysis, Investportal: www.investportalua.com

Thank you for your attention!

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