



ICT SECTOR OVERVIEW

Republic of Moldova

Key facts



Name:
Republic of Moldova

Doing Business
2020 Rank **48**



Capital:
Chisinau ca. 814,000

Employment
rate, 2019 **40.1%**



Population:
3.55 million
January 1st, 2019

Inflation rate,
June, 2020 **4.23%**



Area:
33,847 km²



Language:
Romanian (official)

GDP per capita
at PPP, 2019 **\$13,574**

Other spoken languages:



GDP current
prices, 2019
billion **\$10,262**



Currency MDL:
1 EUR = 20 MDL
October, 2020

ICT



2019/2020



29,600

Employees
in the industry



350
summer
flights/week

Chişinău International
Airport (KIV)

7%

Unique tax on turnover
in IT virtual Parks



1,360
EUR/month

Average monthly wage
in IT Park

2,300 IT companies
with ca.

15,000

IT professionals

Co-working
spaces

10+

Yearly pipeline

2,000

graduates in ICT
related fields

Modern office stock

500,000+

sq. meters in over 100
buildings



Winner of 2020
CEE BUSINESS SERVICES AWARDS
Chişinău, Moldova
Emerging City of the Year – South Eastern Europe (SEE)

Moldova IT Park - Global Challenge Winner 2019



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Top reasons to invest and outsource in Moldova



Time zone compatibility

The local time zone offers great compatibility with countries throughout EU to the Middle East



Proximity & Culture



Located within 3 hours from main European hubs. Moldovan people have a great understanding of both Western and Eastern cultures, given the influence throughout history.

The Moldovan legal system is close to that of EU countries, while the Moldova-EU association foresees further harmonization.



Multilingual population

Moldovans are multilingual and have professional fluency in:

 Romanian  Russian

Most population speaks at least one foreign language:

 English
 German

 French
 Italian

Some regions are heavily populated with speakers of :

 Bulgarian  Turkish
 Ukrainian



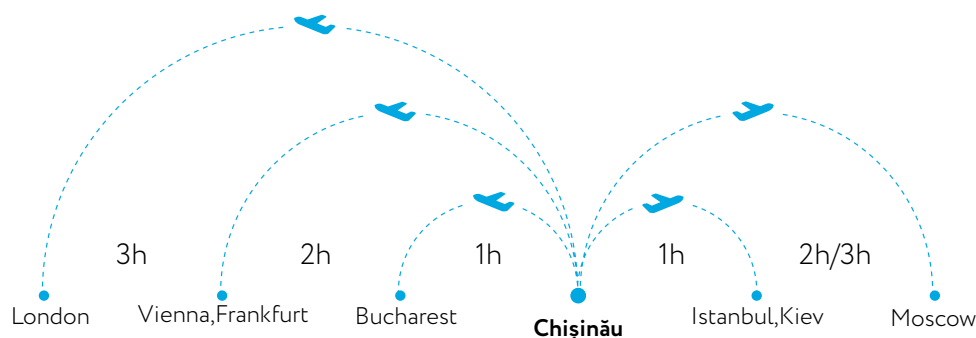
Investor protection

Both foreign and domestic investors have equal protection under the Moldovan law.



Direct flights

between Chisinau and Vienna, Frankfurt am Main, Rome, Milano, Paris, London, Moscow, Dubai, Bucharest, Kiev, Warsaw, Brussels, Geneva, Verona, Venice, Istanbul, etc.



According to Global Passport Power, the Moldovan passport is ranked 38th by its total mobility score.



For the full list of countries, whose citizens do not require a visa to enter the Republic of Moldova, and for citizens interested in applying for a visa, details are available on the Government web portal:

www.evisa.gov.md



Visa-free regime with over 100 countries

The citizens of the EU, UK, CIS, CEFTA, USA, Canada, Japan, Korea, UAE, Australia, Israel, Turkey, New Zealand, certain countries in South America and Asia, do not need visas for the entry on the territory of the Republic of Moldova for a period of stay up to 90 days, during 6 months from the moment of the first entry.

Favorable business climate

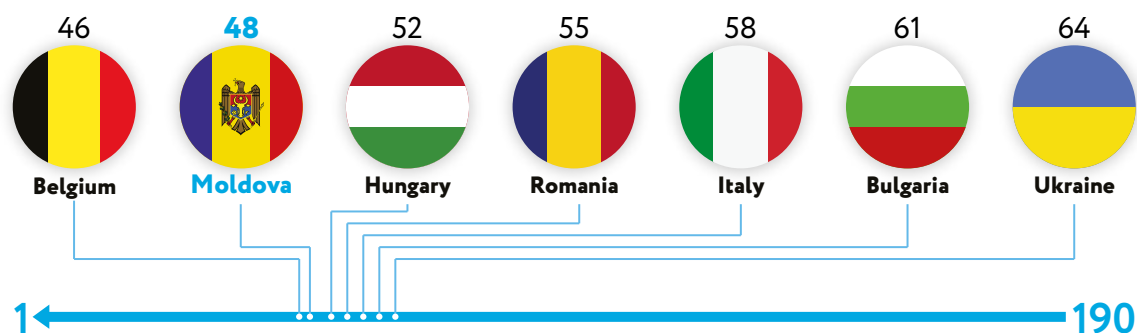


STARTING AND DOING BUSINESS IN MOLDOVA IN 2020 HAS BECOME EASIER

In recent years, important steps have been taken to improve entrepreneurial climate in Moldova and make the country more attractive to foreign direct investors.

THE REPUBLIC OF MOLDOVA IS RANKED
48 OUT OF **190**
COUNTRIES IN THE DOING BUSINESS
2020 RANKING

It takes
3 procedures and 1 day
to register a business in Moldova.



STARTING A BUSINESS

DB Ranking 2020

| | |
|-----|----------|
| 13 | Moldova |
| 48 | Belgium |
| 61 | Ukraine |
| 87 | Hungary |
| 91 | Romania |
| 98 | Italy |
| 113 | Bulgaria |

PAYING TAXES

DB Ranking 2020

| | |
|-----|----------|
| 32 | Romania |
| 33 | Moldova |
| 56 | Hungary |
| 63 | Belgium |
| 65 | Ukraine |
| 97 | Bulgaria |
| 128 | Italy |

REGISTERING PROPERTY

DB Ranking 2020

| | |
|-----|----------|
| 22 | Moldova |
| 26 | Italy |
| 29 | Hungary |
| 46 | Romania |
| 61 | Ukraine |
| 66 | Bulgaria |
| 139 | Belgium |

GETTING CREDIT

DB Ranking 2020

| | |
|-----|----------|
| 25 | Romania |
| 37 | Hungary |
| 37 | Ukraine |
| 48 | Moldova |
| 67 | Belgium |
| 67 | Bulgaria |
| 119 | Italy |

ENFORCING CONTRACTS

DB Ranking 2020

| | |
|-----|----------|
| 19 | Romania |
| 25 | Hungary |
| 42 | Bulgaria |
| 56 | Belgium |
| 62 | Moldova |
| 63 | Ukraine |
| 122 | Italy |

PROTECTING MINORITY INVESTORS

DB Ranking 2020

| | |
|----|----------|
| 25 | Bulgaria |
| 45 | Moldova |
| 45 | Belgium |
| 45 | Ukraine |
| 51 | Italy |
| 61 | Romania |
| 97 | Hungary |



Cost Efficient Destination

Moldova is one of the 3 least expensive countries across 40 European countries:
Low operational costs - rent prices for offices and utilities;
Lowest labor cost in Europe - Low wages at all levels for skilled specialists;
Small tax load;
Cost of living - one of the lowest in the region.

Apartment (1 bedroom) in city centre: **275 Eur**
Taxi ride: ca. **3 Eur**/trip within city
International hotel chains Radisson, Marriott,
Best Western: rates from **60 Eur**/night

Consumer Prices (incl. rent) in Chisinau are:



21% lower than in Budapest
17% lower than in Bucharest
17% lower than in Krakow

Source: www.numbeo.com



e-Government Excellence

Moldova has significantly advanced in E-Government by improving innovative e-public services such as online fiscal declarations system, biometric passport, automated border crossing system based on electronic passports, digital map, mobile digital signature and online services.



Government commitment to create a more competitive ICT industry

Given its significant contribution to GDP with ca. 7.1%, the ICT sector represents one of the priority sectors of development for the Moldovan Government.



FTAs - Duty free Access to 880 Million Customers

Moldova signed Free Trade Agreements with 43 countries allowing it to access a potential market of 880 million customers.



European neighboring policy

Moldova signed the Deep and Comprehensive Free Trade Agreement with the European Union in 2014, while also being a member of the Eastern Partnership since 2009. The European Parliament recognized Moldova as one of the countries with European Perspective. In this context, Moldova is upgrading its administration, policies and infrastructure to the European Union standards.



Law on IT Parks

Virtual Parks provide incentives, creating a preferential legal and fiscal framework.
(see pp. 10-11)



Human Resource Availability



2,000

Graduates



3,600

IT Students



5,000

Engineering students

It is estimated that the current workforce size of Moldova's ICT Industry is almost 30,000. Well over 80% are technical specialists, including software engineers, business analysts, QAs and testers, developers, product and project managers. The employee attrition rate in IT companies in Moldova is less than 5% per year, which is considerably lower than in other countries in the region.

ICT Sector Workforce

29,600

Employees



16,700

Employees

IT (including HW/SW, IT Services & Products and Support Functions)



13,000

Employees

Core IT Services & Products



12,900

Employees

Telecommunication

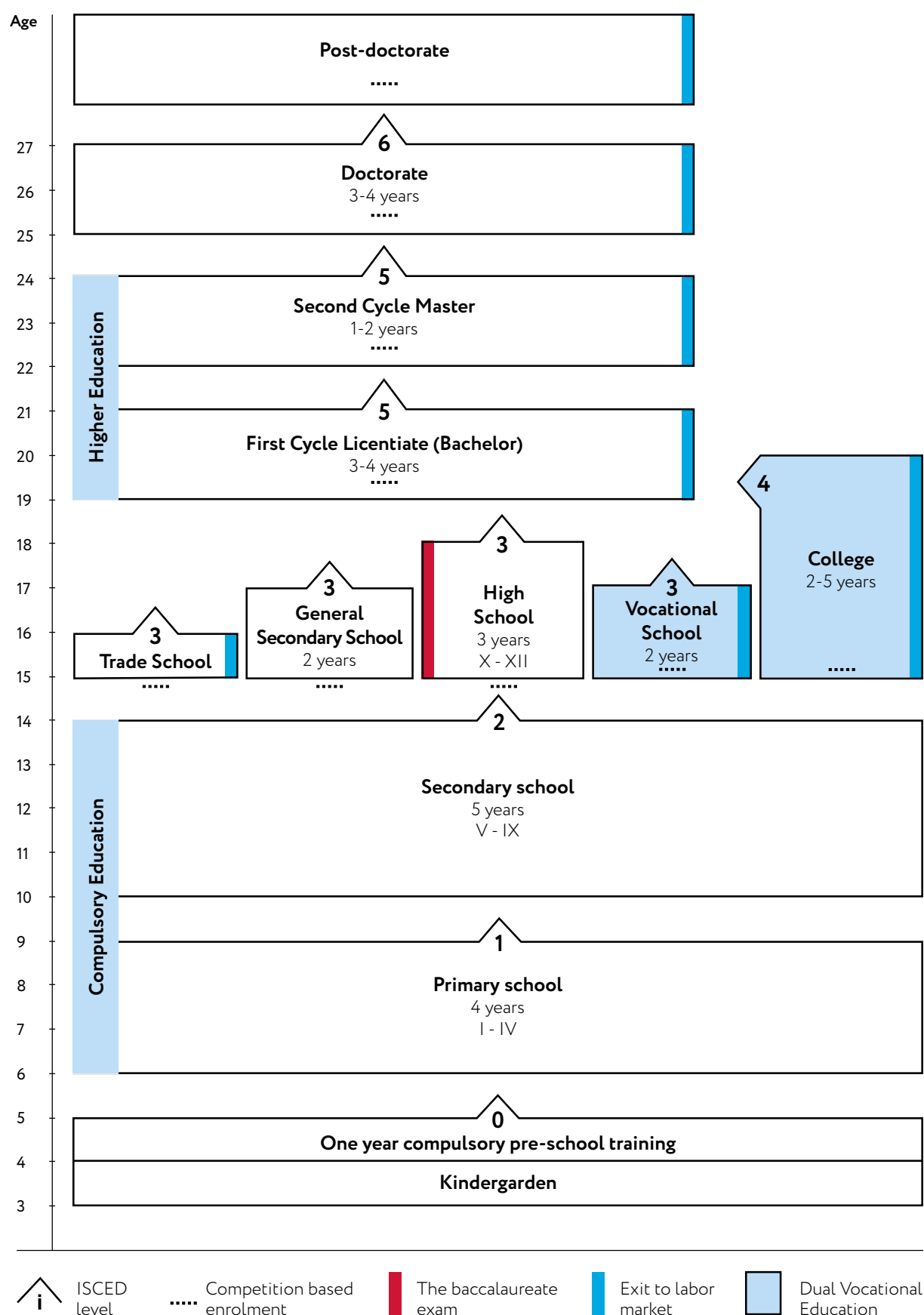
Source: Ministry of Economy and Infrastructure of the Republic of Moldova, 2020

Overview and structure of IT Services Market in Moldova

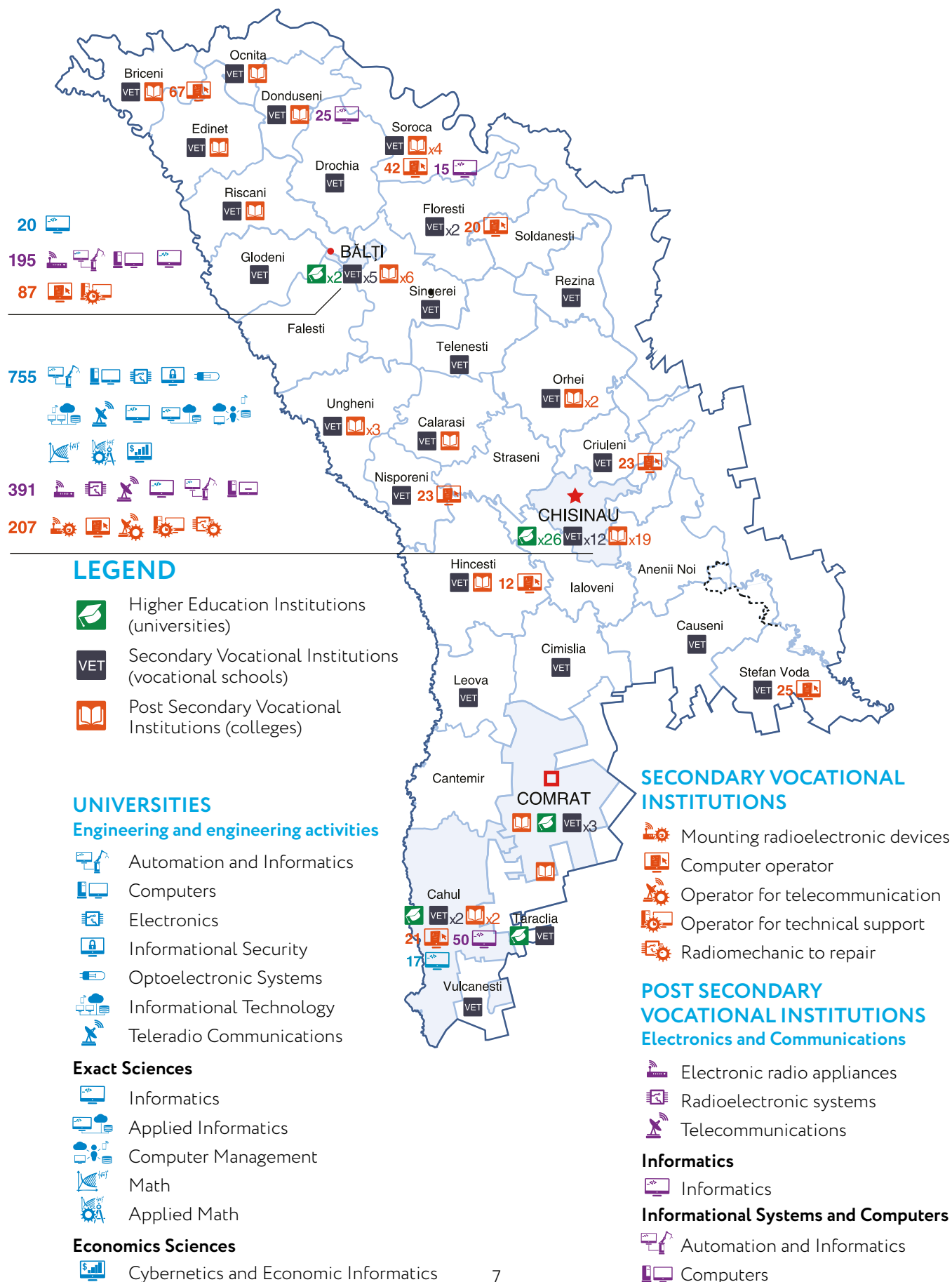
| Domestic market (m\$) | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | CAGR |
|--------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|
| IT Consulting | 4.11 | 4.56 | 4.93 | 5.09 | 5.11 | 5.16 | 5.19 | 3.38% |
| Implementation | 15.53 | 17.35 | 18.39 | 18.81 | 19.08 | 19.31 | 19.40 | 3.23% |
| Support Services | 7.91 | 8.98 | 9.50 | 9.81 | 10.10 | 10.20 | 10.45 | 4.05% |
| Operations Management | 3.02 | 3.84 | 4.59 | 5.31 | 5.98 | 6.69 | 7.46 | 13.81% |
| Turnover | 2.93 | 3.54 | 3.95 | 4.01 | 4.32 | 4.48 | 4.56 | 6.52% |
| Domestic Total | 33.50 | 38.27 | 41.35 | 43.04 | 44.58 | 45.84 | 47.06 | 4.97% |
| Outsourcing market (m\$) | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | CAGR |
| IT Services | 84.83 | 99.45 | 110.49 | 117.61 | 124.70 | 130.79 | 136.63 | 7.05% |
| BPO | 14.45 | 17.66 | 20.47 | 23.15 | 26.30 | 28.24 | 30.42 | 11.21% |
| Support Services | 13.79 | 17.31 | 20.28 | 23.03 | 25.42 | 28.12 | 30.94 | 12.24% |
| Operations Management | 7.83 | 9.76 | 11.38 | 12.77 | 15.06 | 16.09 | 17.22 | 11.92% |
| Outsourcing total | 120.90 | 144.19 | 162.62 | 176.57 | 191.48 | 203.25 | 215.20 | 8.59% |
| Total (m\$) | 154.40 | 182.46 | 203.97 | 219.61 | 236.06 | 249.09 | 262.26 | 7.86% |

Source: IDC, „Moldova IT Market 2019-2024“

Education system in the Republic of Moldova



Mapping of the educational system in ICT



ICT sector in Moldova and development perspectives



ICT exports 2019
\$ 255 M

During 2015-2019, the IT industry recorded a triple increase of the annual sales revenue - from \$122 M to over \$380 M, representing 3.1% of GDP and an increase of ca. \$77 M, only in 2019. In the reference year, together with the sales volume in the electronic communications industry - of \$395 M, the ICT sector accounted for 7.1% of national GDP.

The volume of exports of ICT products and services exceeded \$255 M in 2019. There has been a qualitative transformation of the ICT sector from Internet access networks and services to the highest value-added, export-oriented IT products and services.

The country has succeeded to increase its IT exports 10 times in the last 15 years. The growth in IT industry has been driven by Moldova's advantages as a subcontracting destination for IT services, based on cost, location and skills.

The information and communications technology industry has become one of the locomotives of economic growth in the Republic of Moldova in 2019. As expected, the incentives offered by IT virtual Park

IT exports by type of services



Source: "Moldovan IT Players Priming for Worldwide Presence", IDC, 2019.

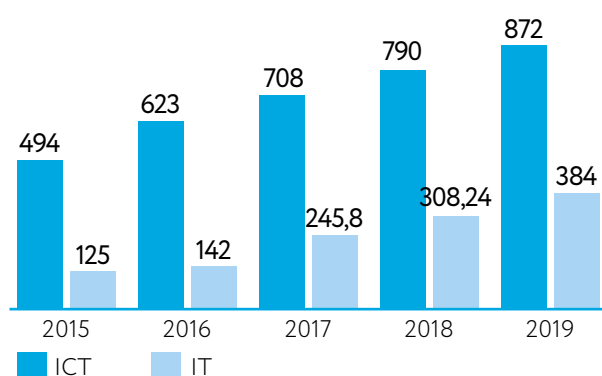
legislation gave a significant boost to the ICT sector development. At the same time, the country's rising position in international ICT ranking plays an instrumental role in building a regionally and globally competitive economy.

The positive evolution in the ICT sector is accompanied by the increase in the number of companies in this period - from 1,700 to 2,300, and of the employed staff - from 21,300 people to 29,600 people, ensuring the best level of salary in the economy.

As per estimates, the IT industry employs over 15,000 professionals, servicing mainly European and US markets. The service focus is across multiple industries, especially in Government, Banking and Telecom sectors.

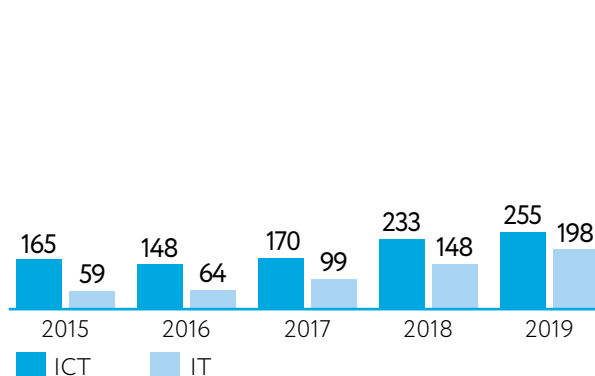
The volume of investments in computer services doubled in the reference period and reached ca. \$150 M in 2019, increasing by about \$46 M compared to 2018. That means that more and more investment is being made in streamlining processes and digital innovation in various economic sectors.*

ICT Sector Sales Evolution (Mln. USD)



Source: Ministry of Economy and Infrastructure of the Republic of Moldova, 2020

ICT Sector Exports Evolution (Mln. USD)

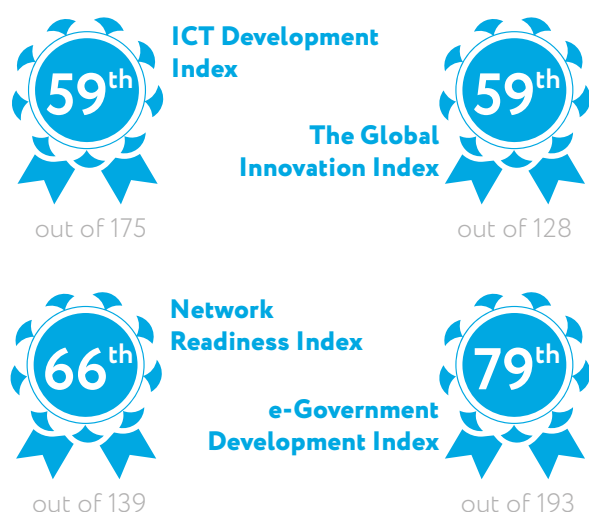


Source: Ministry of Economy and Infrastructure of the Republic of Moldova, 2020

The Information and Communications sector in Moldova is primarily in a build-out phase, with major investments focused on basic hardware infrastructure, such as server, storage, infrastructure software, and network equipment implementations.

In the long term, the IT services sector is expected to be driven primarily by large government projects, such as new e-government initiatives and technology investments in highly competitive sectors (banking and telecommunications, e.g.) and initiatives that support the alignment of IT with business goals.

The ICT sector plays an instrumental role in building a regionally and globally competitive economy. This is represented by the country's rising position in international ICT rankings.



As the ICT industry develops further every year, educational institutions have been making great efforts in aligning their curricula with the market trends and teaching students the most in demand skills. Top universities have been successfully partnering with private companies, to be able to provide the newest technologies to students, access to employment opportunities, etc.

There are now over 100 schools throughout the country that teach children robotics courses, as part of a nationwide effort led by the Government for increasing digital literacy. Other courses cover virtual reality, 3D printing,

and others.

It is important to note that the ICT sector has started to develop also in other regions than Chisinau (the capital city), such as Balti, Comrat, through small local start-ups. A digital innovation centre has just opened in Balti, which will become a regional hub for the local IT community and a platform for attracting young people into this industry.



Photo credit: MCP

Tax incentives for employees of IT companies

During 2012 - 2016 Moldovan companies whose main activity is software development (IT companies) and their employees benefited from a range of tax incentives.

Various tax incentives for IT professionals were extended to 2020.

Employees of IT companies may benefit from personal income tax (PIT) incentives for employment salaries earned from such companies - standard taxation being limited to certain monthly amounts (i.e. two national average forecasted salaries). PIT incentives are applicable only for salary income.

Monthly social security contributions of IT companies are also limited to the income capped at two national average forecasted salaries.

Employees positions should be registered by: analyst, developer, design of systems, engineer, database administrator, network administrator, software engineer, information project manager.

More than 50% of the company's revenue should come from software development.

Moldova IT Park



The Law on IT Parks (77/2006) regulates the creation and functioning of information and technological parks and came into force on 01.01.2017. The major incentives provided to domestic and foreign investors – residents of IT parks – are the following:

7% flat tax rate on turnover

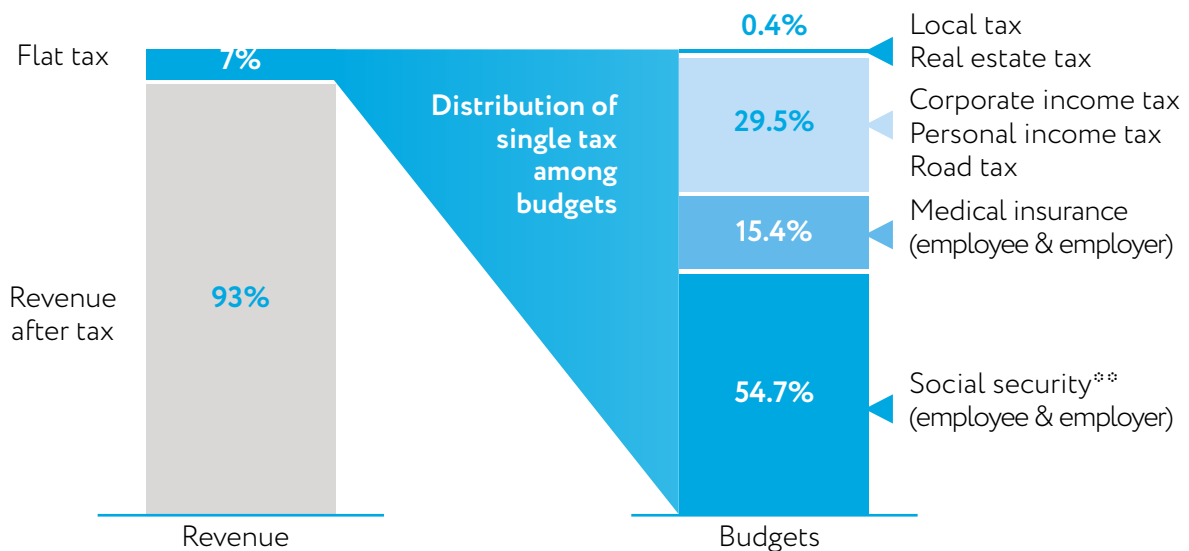
which is to replace: Corporate Income Tax (CIT); Personal Income Tax (PIT); social security and medical insurance taxes due by employers and employees; local and real estate taxes; road tax.

IT Visa

can be obtained through a simplified process, as an additional benefit to the IT Park residents. The work and residence permit can be issued for up to 4 years for Managers, and up to 2 years for IT Specialists, both with the possibility of extension.

Virtuality

Notable is that the parks shall be “virtual” and the residents may work from their own offices situated anywhere on the territory of the Republic of Moldova. Companies will become virtual residents of the IT parks after registration as residents and assumption of all the obligations stipulated in the law.



* 7% of revenue, but not less than 30% of an average salary in the economy, multiplied by the number of employees (EUR ~398 x 0.3 = EUR ~119, as of 2020). The single tax does not cover tax on dividends, VAT, excise taxes.

** All IT Park employees benefit from social security coverage limited to 2/3 of an average salary in the economy (EUR ~398 x 2/3 = EUR 265, as of 2020)

Simplicity

The single tax is calculated on a monthly basis given the income recorded during the reporting month, without considering the cumulative data recorded since the beginning of the calendar year. The residents must carry out an annual verification by an audit company accredited on the territory of the Republic of Moldova. Given the single payment, there is a reduced time and staff needed for accounting purposes and there is a reduced

risk of committing errors in calculation. This in turn leads to a significantly reduced risk of sanctioning by inspection authorities.

5 years guarantee

from the date of entry into force of the Law on Information Technology Parks no. 77 of 21.04.2016, provided by the state on the activity under the preferential regime prescribed by law.

Who can become a resident of the IT Park and benefit from the incentives?

The status of the IT Park resident may be obtained by any legal or natural person who is registered in the Republic of Moldova as subject of entrepreneurial activity and which carries out or intends to carry out as main

business activity one or more types of business activities indicated in the Law on IT parks (as described below). In order to maintain the resident status, sales from eligible activities must be at least 70% of the total.

Eligible activities for IT Park residents

| | | | |
|---|---|---|---|
|  | customized software development activities (customer oriented software) (62.01)*; |  | manufacture of electronic components (26.11)*; |
|  | computer game editing activities (58.21)*; |  | data processing, web page management and related activities (63.11)*; |
|  | editing of other software products (58.29)*; |  | web portal activities (63.12)*; |
|  | management activities (management and operation) of computing means (62.03)*; |  | information technology consulting activities (62.02)*; |
|  | motion picture, video, and television programme post-production activities (59.12)*; |  | other information technology service activities (62.09)*; |
|  | other research and experimental development on natural sciences and engineering (72.19)*; |  | research and experimental development on biotechnology (72.11)*; |
|  | other education n.e.c., limited to computer training (85.59)*; |  | specialised design activities (74.10)*. |

*According to the Classification of Activities in the Moldovan Economy (CAEM Rev.2)



Local sales 16%

Export 84%

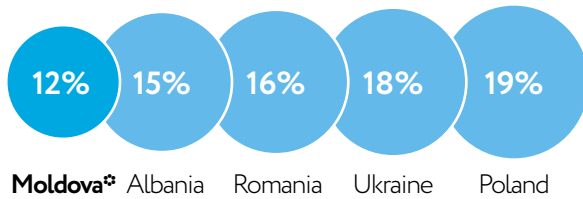
Women 30%

Men 70%

Source: Moldova IT Park, October 2020

Operating costs and taxes

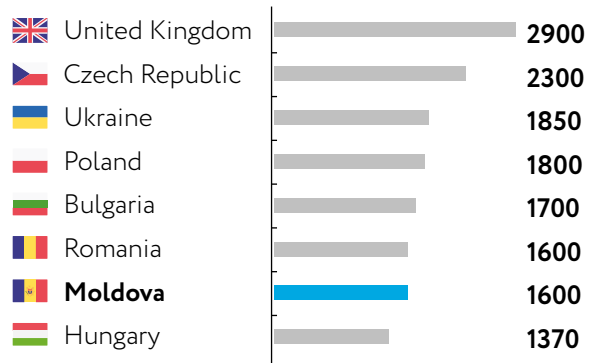
Corporate Income Tax



* non IT Park

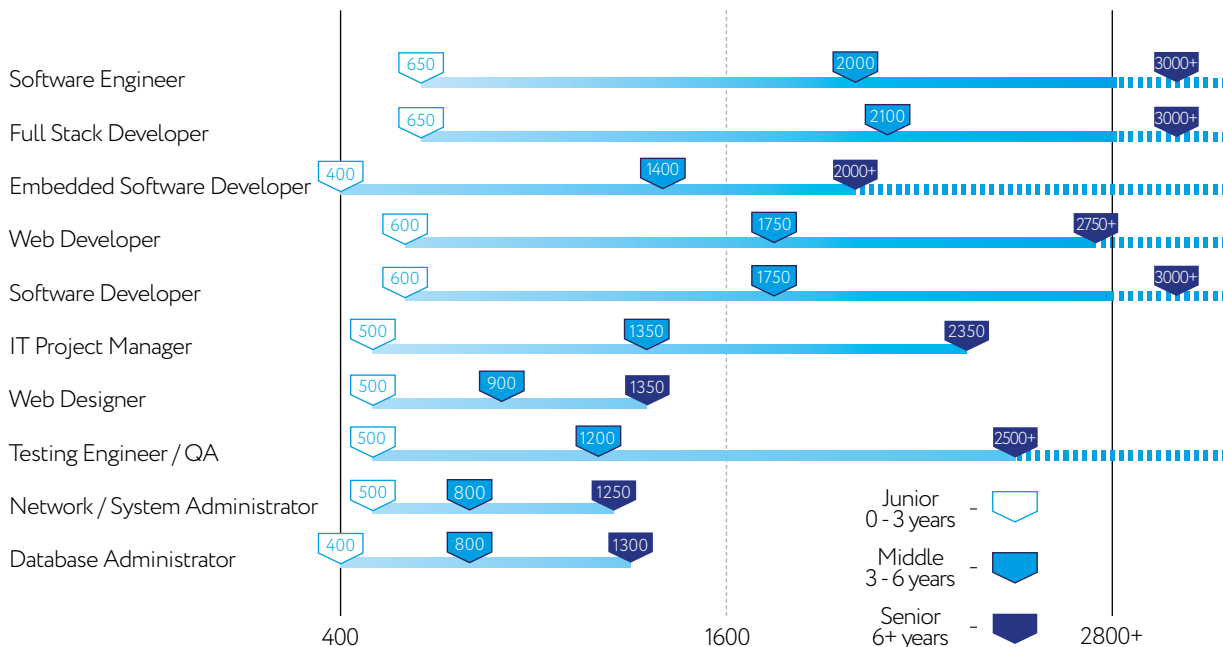
Source: PWC, worldwide tax summaries

Average Software Developer salary country comparison,(Month, EUR), 2020



Salaries in IT sector (EUR) net, 2020*

Source: www.payscale.com



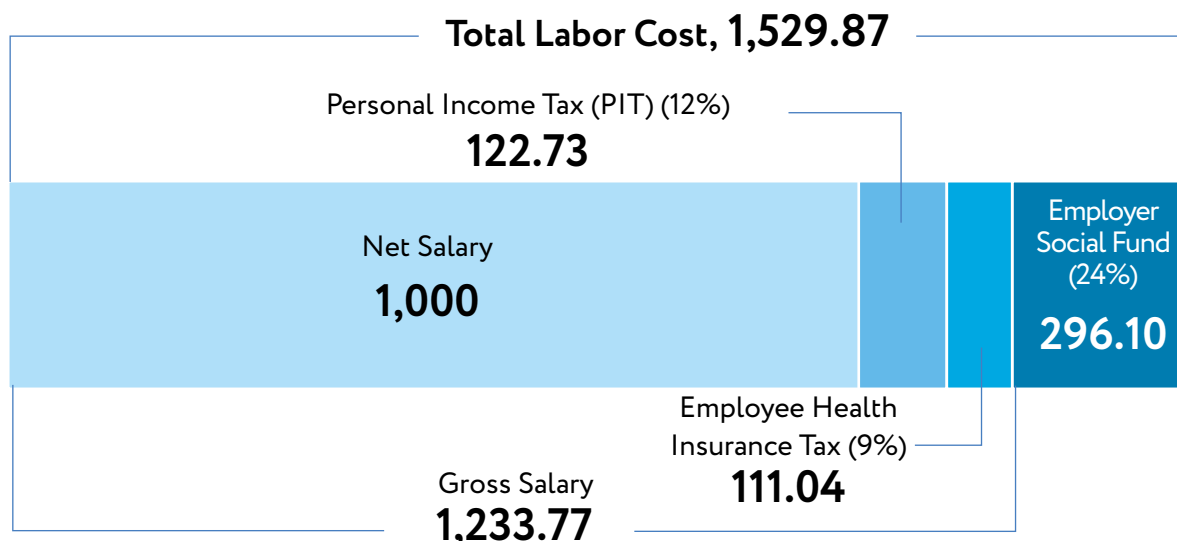
Source: Invest Moldova

* The average IT software developer salary depends on the programming languages and technologies.



The Structure of Salaries in Moldova, 2021

Standard structure of salaries in Moldova, 2021 (EUR)



* The calculation was made using the personal allowance for the employee (2,100 MDL/month)
Annual personal allowance 25,200 MDL is valid only for residents with annual taxable income under 360,000 MDL.

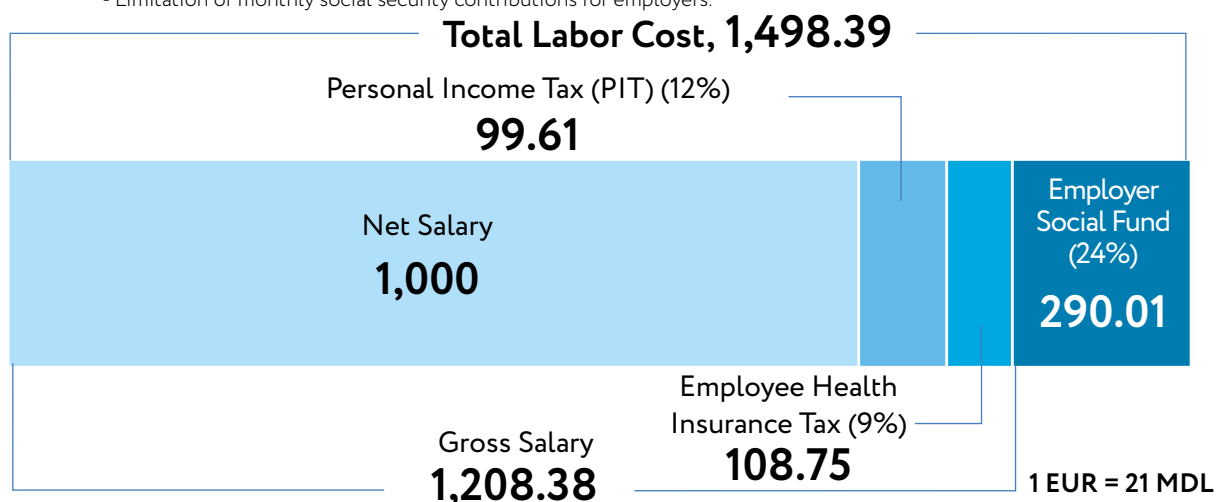
Source: Invest Moldova

Standard structure of IT salaries in Moldova, 2021* (EUR)

Calculation of the salary with special incentives for IT companies (2016 - 2021).

Monthly capped amount for:

- Personal income tax incentives for employees;
- Limitation of monthly social security contributions for employers.

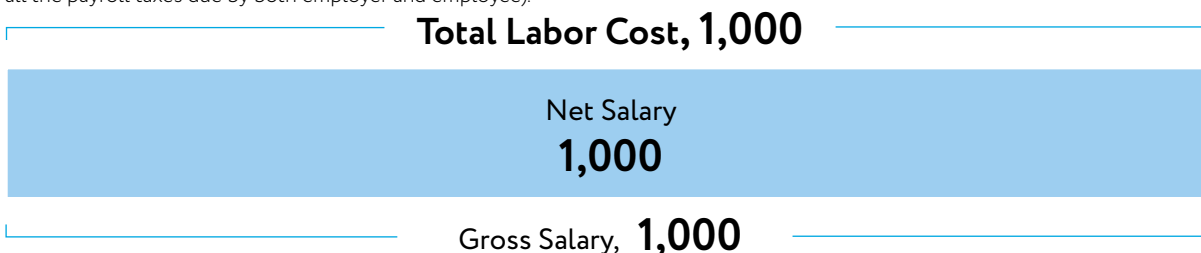


* 830 EUR - The capped taxable amount of gross salary consisting of two average monthly salaries in Moldova 8716 MDL ~ 415.05 EUR, the Average Monthly Salary Forecasted for 2021, announced by State Tax Authority each year.

Source: Invest Moldova

Structure of salaries for IT Park residents, 2021* (EUR)

The salary calculation for employees working for IT Park residents, which apply the single tax rate of 7% on turnover (replacing also all the payroll taxes due by both employer and employee).



* Law no. 77 from 21.04.2016 on IT Parks

Source: Invest Moldova

Government Initiatives for Support of the ICT sector

The Development Strategy of the Information Technology and Ecosystem for Digital Innovation for the years 2018-2023- AGENDA NEXT

It aims to ground the objectives, priorities and directions of action in a coherent and unitary manner to develop the digital innovation ecosystem and to support startups in information technology.

The main objective of the Strategy is to develop the conditions for increasing competitiveness, diversifying the information technology industry, stimulating start-ups and orienting them towards digital innovation in all sectors of the economy.

Areas of intervention for the period 2018-2023 are:

1) Competitive IT business environment

- Increase the number of large IT companies with min. 10 companies (NBS spec.: more than 250 employees)
- Increase the number of small and medium IT companies up to 1000 companies
- Increase turnover of IT companies up to \$ 500 million
- The presence of five IT innovation centers
- Increase of public and private investments in IT with approx. \$ 250 million over the next 5 years
- Creating a min. 50,000 m² physical infrastructure for IT entrepreneurship

Main interventions:

- Promotion in target markets of the Government's offer on virtual IT parks
- Support for private investment in the development of physical infrastructure for IT entrepreneurship

- Strengthen institutional framework for policy implementation (specialized government agencies, ODIMM, Tekwill, IT Parks)
- Promoting local IT products for internal consumption (Government and intersectorial)
- Stimulate smarter contracts and cross-border online transactions
- Promoting entrepreneurial culture through educational institutions at all levels, ICT excellence centers, business incubators, etc.

2) Competitive human capital in the field of ICT

- Increase the number of people choosing an IT career by at least 25%
- Achieving an IT graduate employment rate of at least 50% and the retention rate of IT specialists in industry
- Increase lifelong training of IT specialists and certification of at least 2000 IT specialists
- Creating a min. 10,000 m² of physical education infrastructure for ICT innovation

Main interventions:

- Promoting IT careers, teacher stimulation, lifelong training and professional development
- Promoting "Digital Education in Schools" and "Twenty TU"
- Periodic adjustment of the curriculum for IT specialties, correlation of the labor market demand with the offer of the educational institutions, improvement of the statistical tools, etc.
- Promoting STEAM education in pre-university education institutions
- Accreditation system through promotion of IT international certificates and exemption from Baccalaureate examinations in computer science

3) ICT-based innovations

- Increase the number of companies that apply digital innovations to streamline business processes and simplify business administration
- Creating funds for acceleration and investments in ICT-based innovations
- National network of innovations and prototype workshops created

Main interventions:

- Cross-sectorial promotion of the Eastern Partnership HDM cooperation platform
- Study on the digitization and technological automation of small and medium enterprises, promotion of innovation models, incentives for encouraging local companies to invest in business -process digitization (rating, financial support)
- Acceleration programs for IT startups (ODIMM, EU delegation, ATIC, etc.)
- Development of the national network of innovation and prototype workshops (laboratories at universities, Tekwill network, Fablabs).

4) IT investment and export support

- Expanding export markets for Moldovan IT products and services, as well as attracting investments in the local IT industry
- Increasing IT service exports from \$ 80 million in 2016 to \$ 200 million
- Increasing by 100 the presence on the local IT market of the companies with foreign capital (foreign, mixed)

Main interventions:

- Developing the Roadmap for the promotion of IT products in target markets, commensurable and individualized actions
- Brand conceptualization and development of promotional campaign "Procure Moldovan IT products"
- Developing a network of digital ambassadors (outside of the Government!) to promote IT industry internationally

- Facilitating and supporting local IT companies to participate in global incubation and maturation programs, conferences, summits, hackathons on target markets.



Photo credit: Orange Systems

Digital Moldova 2020 Strategy

In order to meet the challenges and keep up with the times, the Government approved the Digital Moldova 2020 Strategy – a policy document that creates the necessary preconditions defining the direction for the future stable development of information technology and communications.

The Moldovan Government has been and will continue supporting the IT sector, as one of the most promising sectors of the national economy. This sector is recognized for creating high value-added jobs and generating the biggest salaries for talented people with passion for digital innovation.

This strategy provides the necessary conditions for the development and wide use of the ICT potential in all areas: public, private, business environment and daily life of citizens.

Thus, the strategy aims to transform Moldova into a country with a developed information society, in which the use of technology, increased access to modern infrastructure and electronic communications, rich digital content and advanced information services will ensure the competitiveness of the economy, the well-being of citizens and effective government.

Digital Economy Roadmap

Objective: to stimulate entrepreneurial activity of SMEs, local online sales and exports through eCommerce tools, as well as to facilitate remote interaction between the Government, the business community and consumers.

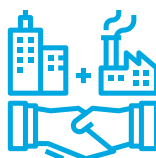
- Facilitating remote interaction and

promoting digital services for the business environment

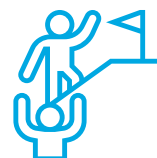
- Stimulating the use of eCommerce by companies and consumers
- Simplifying the customs procedures for online exports and stimulating the postal and courier services
- Promoting and attracting regional and international eCommerce platforms



Agriculture Sector



Business Sector



Competitive Capability



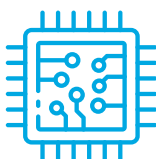
Digital Transformation



Driven Economy



E-Business



Hardware



High Internet Speed



Human Capital

Source: Ministry of Economy and Infrastructure of the Republic of Moldova, 2020

Digital Innovation and Tech Startups Supporting Fund*

Objective: supporting the development of the IT industry and ecosystem for digital innovation in various economic verticals.

- Stimulating tech start-ups to develop and implement digital innovative solutions;
- Stimulating the creation and maintenance of highly qualified jobs in the field of information technology;
- Increasing the competitiveness of small and medium enterprises in the field of information technology by facilitating access to non-reimbursable financing).

IT Educational Programs and Access to Alternative Curricula

- Implementation of the mandatory Digital education for primary school project;
- Update of the Informatics disciplines in schools, colleges and universities;
- Digital education trainings of teachers and excellence scholarships for trainers;
- Future classroom Program and digitization of schools curricula;
- Optional modules of robotics in schools;
- Extension of the public budget supported scholarships for IT and related qualifications up to 630;
- Update of the list of qualifications and curricula for IT and related qualifications, etc.

*Pending approval from the Government.

Infrastructure and Telecommunications

Telecoms market is the largest value-adding component of the Moldovan ICT sector. Although at an already advanced development stage, Telecoms remains a constantly growing sector in Moldova, mainly fueled by the

growth in mobile telephony, mobile internet and fixed internet. At the same time, the fixed telephony sector, the same as in the majority of the developed countries, has seen a downturn trend in the last years.

Key facts:



Telecom Infrastructure

Moldova is well positioned in terms of communication infrastructure, with mobile penetration well over 100%, and Points of presence of Fiber Optic backbone network (PoP) at 98.2%.



Broadband internet affordability

It is ranked 6th for lowest fixed broadband costs globally as per Cable.co.uk and BDRC Continental 2017 report.



Mobile-Broadband Subscriptions

reached 83% in 2018.



Low Class A office space rent

Rent (per sq. meter per month) is approximately €15 to €20 (incl. VAT) compared to Romania - €28.5, and Bulgaria - €18.5.



IP Telephony

It is a widely accepted method to communicate internationally and common in Moldova.



4G territory coverage is at 98%.



International companies, like Orange Group and Teliasonera, have been present in the local telecoms market for around 20 years.



The IT sector is actively supported by the government and regarded as a priority sector for development and investments.



Penetration of mobile telephony services per 100 people is at 163% in Q1 2020.



Sales volumes of mobile internet services grew by 9% in Q1 2020 compared to Q1 2019.



Internet access on mobile devices and Web browsing with high speed data transfer - up to 100 Mbps.



Testing for 5G technology started already in the beginning of 2019.



Number of users of 4G services in Q1 2020 increased by 47% compared to Q1 2019.

Source: ANRCETI, 2020

Telephony

Fixed telephony

The market is dominated by the state owned company Moldtelecom with 89.7% market share in fixed telephony. Although on a downturn trend, fixed telephony market remains a value-adding component of the telecoms industry in Moldova.

An attractive feature of this particular telephony sector in Moldova is the IP Telephony service. The increasing use of IP networks for communication services including applications such as telephony has become a pivotal issue for the telecommunications industry worldwide. The possibility of transmitting voice over IP-based networks, with all its challenges and associated opportunities, such as voice and data integration, constitutes a milestone in the convergence of the communications sector. This advantage can be actively exploited by investing in Moldova, since several companies provide this service, which gives its users the opportunity to connect all the offices of the company into one single network.

OPERATOR NATIONAL
MOLDTELECOM



ca. 1 million active customers



believed to undergo a privatization process in the following years

Mobile telephony

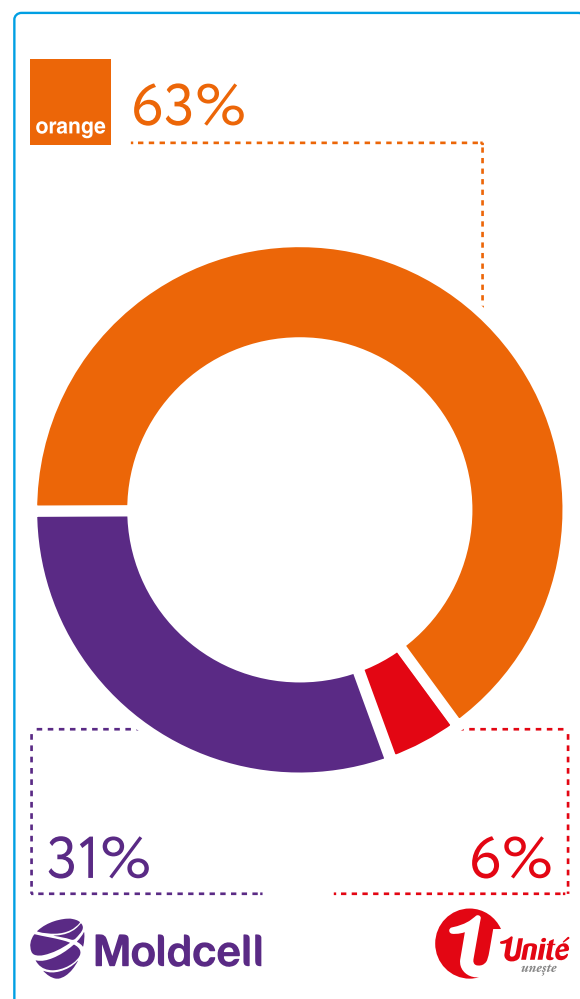
**09.09.2009 - 09:09 Moldova became
First Country in the World to
introduce HD Voice**

Moldova is an attractive country for VoIP termination, due to the high quality of GSM communication and a lot of international traffic directed here. High-quality cellular

communication is provided by the flat terrain and advanced telephony infrastructure.

The mobile market in Moldova is served by two international groups: Orange (French) and Moldcell (CGC). Moldtelecom is also present on the mobile telephony market with its subsidiary Unite. With a total number of 4,364,154 mobile users and 3 513 789 active users in Moldova, Mobile Telephony reached 131,0% penetration level, in 1Q 2020.

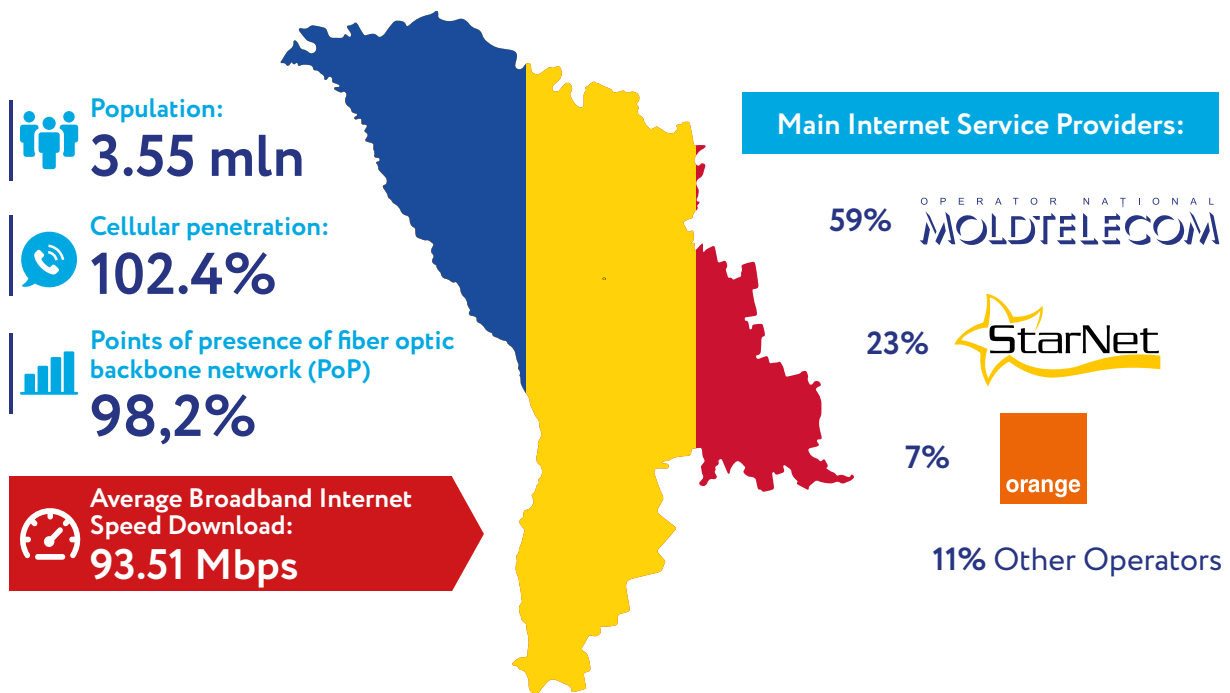
Mobile telephony market (%)



Source: anrceti.md, 2020

Internet

The quality of internet connection in Moldova



Fixed Line Internet

Ranking fixed broadband speeds, Mbps

| Country | Rank | Speed (Mbps) |
|----------------|-----------|--------------|
| Romania | 3 | 193.47 |
| Ireland | 41 | 92.74 |
| Moldova | 43 | 91.38 |
| Estonia | 47 | 75.82 |
| United Kingdom | 48 | 75 |
| Serbia | 54 | 67.49 |
| Ukraine | 58 | 60.64 |
| Albania | 81 | 39.21 |

Source: Speedtest Global Index, November 2020

Average cost per month

| Country | USD | EUR | Rank |
|----------------|--------------|--------------|----------|
| Ukraine | 5 | 4.45 | 1 |
| Moldova | 11.28 | 10.04 | 6 |
| Romania | 14.42 | 12.83 | 10 |
| Poland | 18.27 | 16.26 | 17 |
| Hungary | 18.37 | 16.35 | 18 |
| Serbia | 19.24 | 17.12 | 21 |
| Albania | 33.17 | 29.52 | 44 |

1 USD = 0.81 EUR

Source: BDRC Continental & Cable.co.uk

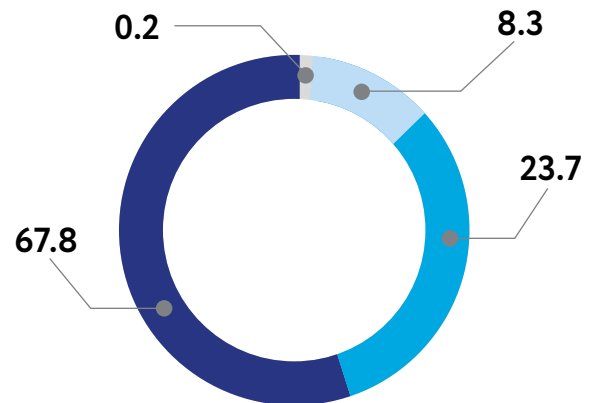
Moldova has one of the best-wired internet connections in the world, at some of the lowest costs in terms of price per Mbit.



Photo credit: Orange Systems

The largest providers of xDSL and FTTx cover almost the entire country with World Wide Web providing fast and reliable internet connection. There are different tariff plans with unlimited internet. The packages vary in internet speed and price depending on the specific needs and provider, and start from as low as 10 USD a month.

Fixed internet subscribers by type of access, 2020, %



- FTTx (Optic Fiber)
- xDSL (Cooper Line)
- Coaxial Cable
- Other

Source: anrceti.md, 2020



Free Wi-Fi in Public Transport

Photo credit: Invest Moldova Agency

Connectivity Boost Accelerates Moldova

A 100 Gigabit-per-second (Gbps) network link was installed between Chisinau, Moldova, and Bucharest in Romania as a 100% upgrade to a previous link. This boost in connectivity was achieved by the EU-funded Eastern Partnership Connect (EaPConnect) project and partners including the national R&E networks of Moldova and Romania – RENAM (the national research and education network of Moldova) and RoEduNet, plus commercial partners Felix Telecom and Ciena.

The new Moldova link went live towards the end of February 2018, providing around 50 Moldovan R&E institutes, libraries and universities with improved network connectivity, access to online resources, and opportunities for international collaboration.

Business Partners

Although sophisticated hardware is not produced locally, international companies as well as local companies specialize in hardware maintenance and supply. Moldovan ICT business environment benefits from the

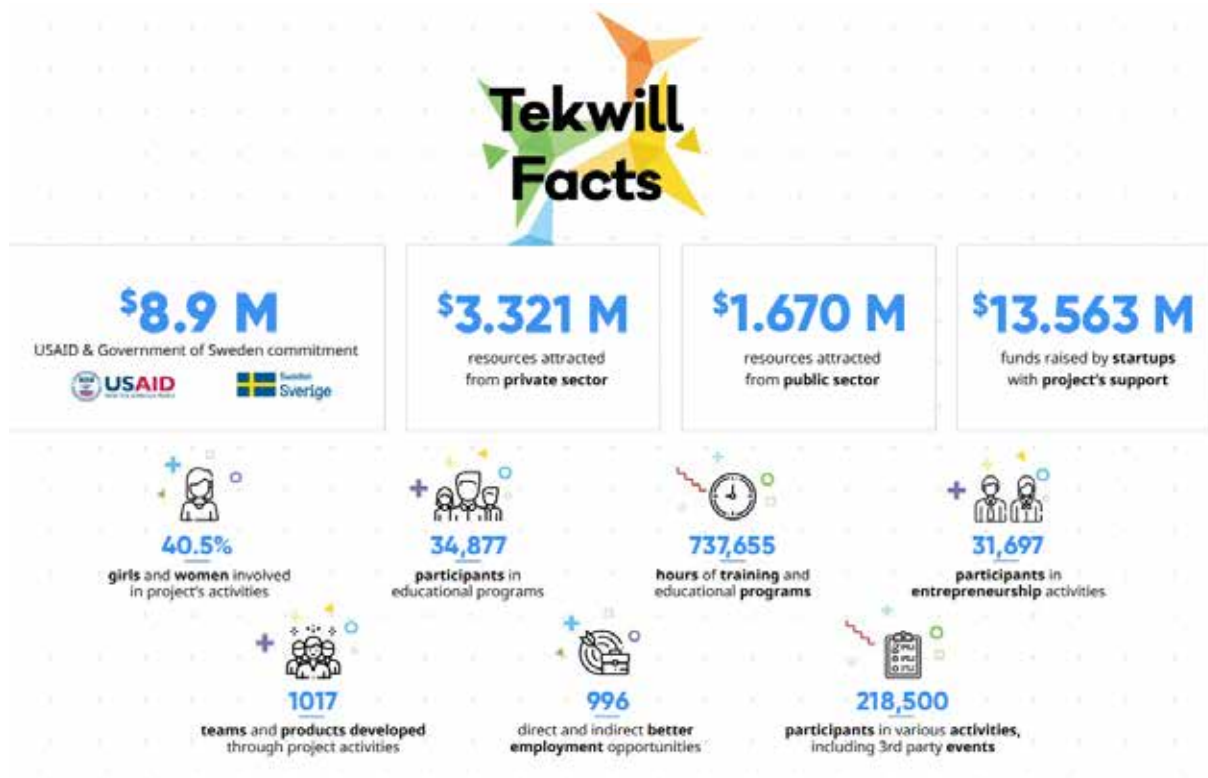
presence of international powerhouses, like Hewlett-Packard, Intel, Microsoft, IBM, and local established companies, like Daac System Integrator and MCS.



Tekwill is one of the biggest PPPs in Moldova supporting the development of Information Technologies contributing to the economic development of Moldova by providing:

- World-class education and training facilities, with up to date curricula, lecturers and laboratories;
 - Associated business development assistance;
 - Relevant research and development capabilities
- Tekwill brings prestige and influences the

tech sector, the host university (UTM), and to Moldova by directly contributing to the entrepreneurship ecosystem. In addition, Tekwill aims to improve the skills needed within the IT sector, thereby creating high quality and well paid jobs, and deterring the emigration of talented young people. By enabling the tech sector to continue to grow, Tekwill encourages local startups and existing companies to expand and attract international IT companies to invest in Moldova.





Moldovan Association of ICT Companies (ATIC) is the action leading association and the voice of the Moldovan ICT industry that promotes the development of the ICT sector in the Republic of Moldova through viable partnerships between companies, similar organizations, government, state institutions and international organizations. The association was established in 2006 to represent the industry on different policy and legislative issues and to facilitate the exchange of best-practices between members. ATIC mission is to advance the country's competitiveness as a destination for value-added IT and BPO for international clients.

ATIC is the umbrella for ICT sector by providing a forum in which members can discuss and find solutions to common problems. Today ATIC is working and competing not just within Republic of Moldova – globalization erases the

borders and one can face competitors from all around the world. ATIC market is no longer internal and it is hard to cope with all modern challenges being alone.

Intellectual property rights protection

The State Agency on Intellectual Property of the Republic of Moldova (AGEPI) is the governmental body, having the aim to promote policies in the field of intellectual property and to increase the efficiency of the protection system of intellectual property rights.

With the entering into force of the DCFTA, the intellectual property rights will be among the list of requirements to be adapted to the EU norms.



Photo credit: Bonsanco



Photo credit: ATIC

Co-working spaces

There are more and more co-working spaces (over 6000 sq.m) in Chisinau, those open spaces that bring start-uppers and freelancers together. It's a good opportunity to find partners for your business, meet potential investors or benefit from informative events.



The Center for Creative Industries in Moldova ARTCOR provides physical space and amenities for aspiring creative professionals, thus giving the opportunity for the development of an alternative learning platform to nurture creative talent and foster the emergence of new creative companies on the market. ARTCOR is enabling the creative sector to continue to grow, by encouraging local start-ups, allowing existing companies to expand, and attracting international companies to invest in Moldova. It provides: World-class education and training facilities, with up to date curricula, lecturers and laboratories; Associated business development assistance Co-working spaces, small offices for startups; Facilities for creative industries sub-sector rehearsal and recording studio, performing and exhibition spaces; Conferences and meeting rooms; Large outdoor yard for community events and interactions with a tribune style sitting area.



It follows the support of the entrepreneurial initiative of young people by providing support to transform a business idea into a viable business. Throughout the project, participants receive training, monitoring, consulting, mentoring, networking, financing and logistics support.



The space aims to bring together people, resources, experiences and content to support scalable IT innovation and business, boosting community collaboration and culture, and supporting the development of viable products created by IT entrepreneurs. Residents can enjoy a comfortable environment - workspaces perfectly suited to trends, needs and resources. Through iHUB, they have the ability to connect to local and international network of investors, meet potential partners, access entrepreneurial events, take advantage of useful programs and transfer know-how.



Dreamups is a community of young people and ideas that encourage innovation and support startups in the Republic of Moldova to ensure the creation of a fair, competitive and sustainable business environment. Beneficiaries have a learning space, access to services for startup development and encouragement of innovations. Local business environment, public institutions, foundations, experts and mentors, investors, entrepreneurs, freelancers, young people, NGOs in the field, and scientific research associations can be involved in this space.



The ZIPhouse Center aims to create a creative, prodigious environment, connected to a space with adequate resources, which will contribute to the formation and improvement of the special competencies and abilities of students, young designers and entrepreneurs, as well as of specialists in the field, according to the requests light industry, relying on the symbiosis of best educational practices and advanced technologies of design-technology and manufacturing.



This coworking space offers freelancers, IT specialists and cloud computing specialists opportunities to cooperate with foreign partners, encourages market players to collaborate, and creates startups that are supposed to export quality IT services. The coworking space is a common office space, which can be used by many trainees and independent professionals, but it is extremely attractive for freelancers, long-haul travelers or start-up companies. «404 Not Found» has three conference rooms, a fitted kitchen, two bathrooms and a coworking space capable of accommodating 50 people.



This HUB was set up to motivate the growth of the Moldovan IT sector by creating an accessible and adjustable common workspace, where startups in the field could gain a totally different experience, forming a community based on the exchange of know-how and ideas. Generator Hub is a coworking space for 60 people with unlimited WiFi access, printer, mini-kitchen, and so on. It also has space for events, with a capacity of about 100 seats. Beneficiaries can select between several types of subscription depending on the frequency of space use (fixed, flexible, day, team, event).



This co-working space has 200 square meters in three levels and a semi-basement, divided into several work areas. Each resident receives free of charge: high-speed Wi-Fi connection; coffee, tea and water; printer-scanner; personal wardrobe with key; bicycle parking; free access to a service bicycle; shower; access to the meeting room; some relaxation areas, including a very nice rooftop terrace with a landscaped mini garden.



The IT Incubator for Business Applications focus on business applications for business development. The Incubator residents status offers the opportunity to benefit from workspaces, legal assistance, accounting, consulting and entrepreneurial training, technology transfer guidance, connections at different levels for a period of 3 years.



The first dedicated coworking space in the South of Moldova. The space offers an environment for productivity, innovation, and connection in Comrat, capital of Gagauzia. It presents beautiful and inspiring workspaces for teams and individuals. The brand new building, set to open by the end of summer 2019, will have super fast internet, event space with multimedia, coffee&tea, etc.



The co-working spaces for creative community occupy two floors of the Digital Park which is the first technological park in Moldova designed as a complex ecosystem to host local and foreign IT companies, as well as those that promote creativity and innovation. For private meetings there are conference rooms and separate offices with glass walls that will provide better soundproofing and design uniqueness. The co-working residents and guests will have access to fast internet, common and individual working areas, personal wardrobes, rooms for print copy and scan, lounge zones as well as fully equipped kitchen.

Success stories



Orange Moldova is an excellent example in Nearshoring. By outsourcing some services, the companies can refocus on their core business and become more efficient. Orange Moldova International Operational Team provides nearshoring services to external customers – including EE in the UK and Sunrise Communications in Switzerland – and to other Orange countries (Belgium and Luxembourg). The wide portfolio of services, more or less complex, range from Finance to HR, Customer Care and IT.

Our nearshoring activity is a real success, satisfying millions of customers across Europe.



DevelopmentAid.org is the global leader in providing business intelligence to the donor-funded development sector. With a 42% world-wide market share, we are the world's preferred information supplier to donors, development banks, engineering firms, consultancy organisations, universities, and NGOs. Since 2007, we have provided our partners with information on tenders, grants, organizations and experts. Spearheading innovation, DevelopmentAid has established itself as a leader when it comes to data comprehensiveness, speed, reliability, cost efficiency and usability. We currently employ 130 professionals, spread over Moldova, Germany, the Netherlands, Spain and the UK.



AROBS Transilvania Software is a software development company, with expertise in travel, automotive, home automation and life sciences industries. Using advanced and effective web, mobile, embedded and cloud solutions, the company combines well trained specialists with bespoke processes to consistently deliver top quality software solutions. The company is present on Moldovan market for 7 years.

As a leading brand in fleet management in Romania and an important provider of enterprise mobility solutions, AROBS constantly innovates to deliver the best suitable solutions for its partners.

With a multinational team and more than 640 employees located in six centers in Romania, the company ranks 5th in the top of the largest local IT employers. AROBS also has three international branches, in Hungary, Germany and Indonesia.

The passion for innovation and sustained efforts to acquire new skills alongside the market's evolution turned AROBS into one of the top players on the Romanian IT market.



Simpals is a group of Moldovan companies which provides online services, has one of the largest animation studios and organizes most popular sport events and the electronic festival in Moldova. It owns the top local websites - 999.md, point.md, forum.md, play.md, mama.md, afisha.md, joblist.md that are visited by more than 2 million users per month. The most popular events like International Chisinau Marathon, cycling race Chisinau Criterium, swim race Sea Mile and electro music festival Fosfor was visited by more than 30,000 people.

FBS Group is a software company, that for more than 16 years, designs, develops, implements and supports Information Systems and IT-solutions for Banking sector. We focus on development and implementation of innovative IT-solutions, which fully automate the bank's frontal business-processes, related to sale of banking products and to customers operational servicing.

FBS Group has successfully completed many complex full-scale projects in banks in various CIS countries, including Moldova, Azerbaijan, Ukraine, Georgia and Kazakhstan. Besides, by possessing extensive knowledge, solid competence in business-analysis and many years of experience in IT-development and implementation projects in banks of various size and specialization, FBS Group performs a wide range of services, aiming at creating the effective IT-environment of the customer, including software solutions development, implementation, support and IT-experts out-staffing.



Tacit Knowledge is the digital commerce consultancy that delivers Silicon Valley innovation to retail organizations around the world. Founded in 2002 by a group of software engineers, Tacit implements packaged applications and builds custom software for globally recognized multi-channel organizations, including some of Internet Retailer's Top 25. Our areas of expertise include: development and integration, stabilization and tuning, continuous deployment. These efforts include network operations, provisioning, monitoring, software support, test automation, deployment scripting, and the incorporation of advanced technologies.

Pentalog is a global full-stack IT service platform designed to support digital and tech businesses throughout their product lifecycle: design, development, marketing, and funding. We apply Agile, Lean, and DevOps best practices to help you build up product value and efficiency.

We leverage 3 types of flexible engagement models to support all your short and long-term objectives: outsourcing, recruitment and freelancing. We help you craft sustainable strategies that accelerate growth and drive performance.

We rely on 25 years of world-wide experience in software engineering, a global team of 1,000+ IT engineers 50+ consultants, and a talent pool of 400,000+ profiles to set up your team and launch your project within 4 weeks.



Endava is a privately-owned, technology company, with over 17 years of experience of working with some of the world's leading Finance, Insurance, Telecommunications, Media, Technology, and Retail companies. Through the Digital Evolution, Agile Transformation and Automation solutions, Endava is helping clients be more engaging, responsive and efficient.

The company employs over 4,600 professionals worldwide, located in offices in North America and Western Europe and delivery centres in Romania, Moldova, Bulgaria, Serbia, Macedonia, Argentina, Uruguay, Venezuela, and Colombia.

In Chisinau, Endava employs over 1,000 people.

DAAC SYSTEM INTEGRATOR

DAAC System Integrator is the largest Moldavian company which operates as a software solutions developer, technical service center and multi-service system integrator in the field of Information and Communication Technologies. DAAC System Integrator's portfolio includes over 50 globally renowned vendors, such as: Cisco Systems, Dell, Oracle, Hitachi, APC, SAP, 1C, Check Point, Polycm, Wincor-Nixdorf. Over 160 highly qualified staff regularly trained in Europe and overseas, with professional experience in the corresponding ICT fields are employed at the Company. Business processes are certified according to ISO 9001:2008 (management quality) and ISO 27001:2005 (information security), while the technical service process is built based on the ITIL and ITSM standards. The main fields of activity: Audit and Consulting, Software Development, Business Applications, Mobile Applications, Technical Services, Banking Technologies, Information Security, Video and Audio, Infrastructure and Power, Data Processing, Data Networks, Office Equipment.

QSystems

on-line solutions compamy

QSystems is an independent software vendor for financial institutions, central banks,

payments and remittances providers, e-government and post offices. As a fintech company, QSystem's services connect unbanked people into the digital economy world by providing innovative method of payments and money transfers. Blockchain based solutions are used to increase transparency and security of our services.

Strategic partnerships with Microsoft and KFTC enable us to be reliable provider to central banks, governments, banks and other large institutions worldwide.

T1 SOLUTION

T1 Solution was founded in 2014 in Brno in the Czech Republic. We are purely technological company with many years of industry specialization. With our product framework, you can achieve high transparency, unification, standardization and auditable infrastructural eco systems. T1 Solution focuses on the three main pillars: Automation of IT Environment, Cloud Brokering and Operations, Consultancy, Transformation / Migration services and Web development. The core product framework is «infrastructure and cloud platforms» that contains a variety of configurable modular solutions e.g. automation, service catalog (IaaS, PaaS), security, cloud brokering, etc.

Our daughter company T1 Solution EE SRL was established in 2017 in Chisinau. During the last year the local team has been fully integrated into our company processes and culture.

NOCTION

NETWORK INTELLIGENCE

Noction is a fast-growing company providing network performance automation solutions, enabling enterprises to take full advantage of the maximum network performance for business critical applications such as e-commerce, VoIP, and media streaming across IP networks.

Noction was founded in 2011 by a team of enthusiasts based in Moldova who found a niche on the SDN market with high unsatisfied demand.

Currently Noction operates offices in North America, Europe, and Asia. Noction's flagship product, the Intelligent Routing Platform is used by companies of various industries, such as: Enterprises (Thompson Reuters), Media (RUTUBE), Web Application Providers (Weebly), Gaming (Kabam), Telecom (FPT telecom), Internet Service and Hosting Providers, Data Centers, etc.



Mixbook is a Silicon Valley - based company offering award-winning design tools that enable consumers to transform their digital memories into individually designed, one-of-a-kind photo products. Mixbook's powerful editor combines technology expertise with beautiful design and a seamless user experience, allowing consumers to create photo products exactly the way they want them.

We were founded in 2006 by two college computer engineering students from University of California - Berkeley, and our brand and products have been featured on the Today Show, Good Morning America, TechCrunch, The Verge, Washington Post, New York Times and many other global media outlets.

Our main development office is situated in Chisinau, Moldova. The Chisinau - based engineering team of over 20 senior developers is responsible for the development, optimization, and support of Mixbook's proprietary software and on-line functionality, working closely with our US-based colleagues to insure an optimal implementation of new features and a smooth running of the website.



Gilat Satellite Networks is a leading provider of products and services for satellite-based broadband communications. With over 30 years of experience, and over a million products shipped to more than 85 countries, Gilat has provided enterprises, service providers and operators with efficient and reliable satellite-based connectivity solutions, including cellular backhaul, banking, retail, e-government and rural communication networks.



Crunchyroll (former Ellation) brings media and technology innovation to Chisinau - our team of 150+ works alongside our colleagues in San Francisco and Tokyo. We were awarded a top employer of the year in 2017; the growing squad develops the product, design, engineering, marketing and content that brings our communities of passionate fans together.

As part of Otter Media, a joint-venture between AT&T and The Chernin Group, Ellation operates at the intersection of technology and media to redefine the next wave of media interaction and consumption -- breaking down barriers to content experiences for passionate fans around the world.

We are also a transformative entertainment company and home of industry-leading platforms Crunchyroll and VRV.



Code Factory is an independent, global, custom software development and quality assurance services company. We have been operating successfully since 2004. We have a portfolio of hundreds of projects already developed, and employ more than 190 specialized and certified testers and software developers. We offer specialized consultancy in the following sectors: online gaming and betting; financial services and retail & eCommerce.

Our software delivery facilities are located in Moldova (Chisinau) and Romania (Bucharest). We also have local presence in Ireland and UK and service clients in many countries including the UK, USA, Canada, Norway, Sweden, the Netherlands or Austria. We take pride in our experience working with offshore product teams and coordinating activities across multiple development sites and timezones.

“The Growth of our company combined with the stressed IT market in the Netherlands forced us to find another production office where we can scale up faster and smarter. We found this in Chisinau Moldova. Since 2011 we grew our team rapidly with great success. Due to highly skilled IT specialist and a great work ethic we achieved many goals we set. We trust in a stable future with our growing production team in Chisinau Moldova.”



Sander Geels
CEO, Best4u Group



“We chose Moldova as an investment destination first of all for its’ people, the human capital here has endless potential, employees are creative, responsible, well educated and very hardworking. For the incommensurable efforts of the Government to develop the IT sector, offering many legal facilities in order to stimulate the growth of this industry. And last but not least, for the strategic location of the country and reasonable costs: for labor force, for rent, for taxes, etc.”

John Strong
CEO, Noction

“When entering new markets, we seek talented people, eager to make a difference in the communities they live in. We have found well-grounded specialists in Moldova with good technical skills, whose passion for innovation comes together with the desire to reshape the world. They are now part of our team, developing solutions for one of the most important companies in the automotive, home automation, intellectual property, travel or pharmaceutical industries. We dream big for Moldova, therefore we will continue the investments here and we will be your business ambassador for other potential investors.”



Voicu Oprean
CEO, Arobs



“We entered the Moldovan market in 2007, hiring a handful of people for back-office work. But soon, we realized that we could expand the Moldovan office, tapping into a substantial reservoir of very talented, young, multilingual and hardworking people. DevelopmentAid is very proud of its 100+ Moldovan colleagues. They have come to form the heart of our organization, now covering data-management, administration, recruitment, sales and IT. Their combined inputs have propelled our business forward beyond all expectations, allowing us to become the world’s leader in our field.”

Luc Vocks
CEO / Owner

“With great pleasure we can say that our investment and trust in Moldova was positively evaluated. The environment for IT business as a legal condition, working places, network connection and human resources, met expectations and helped us to start business easier than we believed. We are thankful to the local people for adopting the new IT knowledge of modern technology and new IT trends, which support continual company expansion. In terms of local network infrastructure, we are extremely satisfied with the high speed of Internet, and we are already using the 5G technology. We look forward to growing our team in Moldova further in the near future.”



Venek Otevrel and Aleš Kratochvíl
Founders, T1 Solution



“ "We have come to Moldova 11 years ago with the idea to create a team of skillful and enthusiastic people. The outcome is absolutely positive, as today Cedacri International is an important support for the Group which allows it to strengthen its position on the market."

Francesco Pippio
CAO, Cedacri

“ "In 2010, Gilat had decided to come to Moldova. What had Gilat found? Highly qualified and enthusiastic colleagues, a friendly environment and a government that had pledged to continuously support the IT industry. This became the right formula for building one of the best Gilat's offshore R&D operations."



Alexandru Andronic,
General Manager Gilat, Moldova



“ "At Crunchyroll, a growing IT company on the Moldovan market, we strive to provide the best Employees experience by bringing latest trends and innovations straight from Silicon Valley. It's about healthy and inspiring working environment, continuous personal development and fulfilling career aspirations."

Dan Denuta
Managing Director, Moldova

" Crunchyroll is a great company, and this happened thanks to all our employees that accepted with no regrets to take the long journey. We have built this company together, and their contributions, talent, commitment, and passion is what has made our success possible. Our people, our community, our products, and our capabilities helps us to become the company we are today."

Elena Ivanova
Managing Director, Moldova

“ "Code Factory has been working with IT specialists from Moldova for more than 10 years and we have always appreciated their professionalism and dedication. It was an obvious choice for us to open our first delivery center outside of Romania in Chisinau in 2013 and we are extremely happy with the decision that helped grow our company and attracted first class international customers."



Catalin Arghiroiu
VP Engineering



“ "We are Moldova's leading Telco and we have a successful nearshoring business. Our services are an asset for our partners, who can rely on us to rationalize their organizations and improve their efficiency. Aiming to provide the best service, our teams achieve a 99% customer satisfaction rate year after year."

Julien Ducarroz
Orange Moldova's CEO

“Our decision to invest in Moldova in 2015 was strongly influenced by the quality of the engineering talent we found in the country - in terms of depth of expertise, work ethic, and creative ability. We minimized the investment risk by initially using an IT services outsourcing company to handle recruitment and all the administrative aspects of our Moldovan operation, but the quality of the colleagues we attracted and the IT-friendly investment environment in Moldova convinced us to open our own local office and invest in the hiring and training some of the best local engineers. Our Moldovan colleagues are now fully integrated in the global team, and I like to think we succeeded in bringing our Silicon Valley culture to our newest and most vibrant office.”



George Teodorescu

Regional Director - Moldova, Romania, Ukraine



“We have built our organization around a simple philosophy: We focus on helping people to be successful. We are the employer of choice for the best and brightest engineers in all our delivery centers. Our commitment towards our current and future employees consists not only in developing their technical skills, but in offering them the right environment to follow their passion, celebrate their stories and recognize their contribution to the growth and shaping of our organization.

As one of the leading companies on the local IT market, Endava demonstrates a long standing commitment to community growth and a strong partnership with local universities, investing in educational programs and initiatives that strengthen tech communities.”

Radu Lazar

Delivery Unit Manager, Moldova

“Since 2003, our main focus is the development and modernization of our country by adopting new technologies, penetrating of new markets, local and international, maximizing the potential of ICT, Cloud Gaming, OTT TV and other services.”



Alexandru Machedon

StarNet Founder

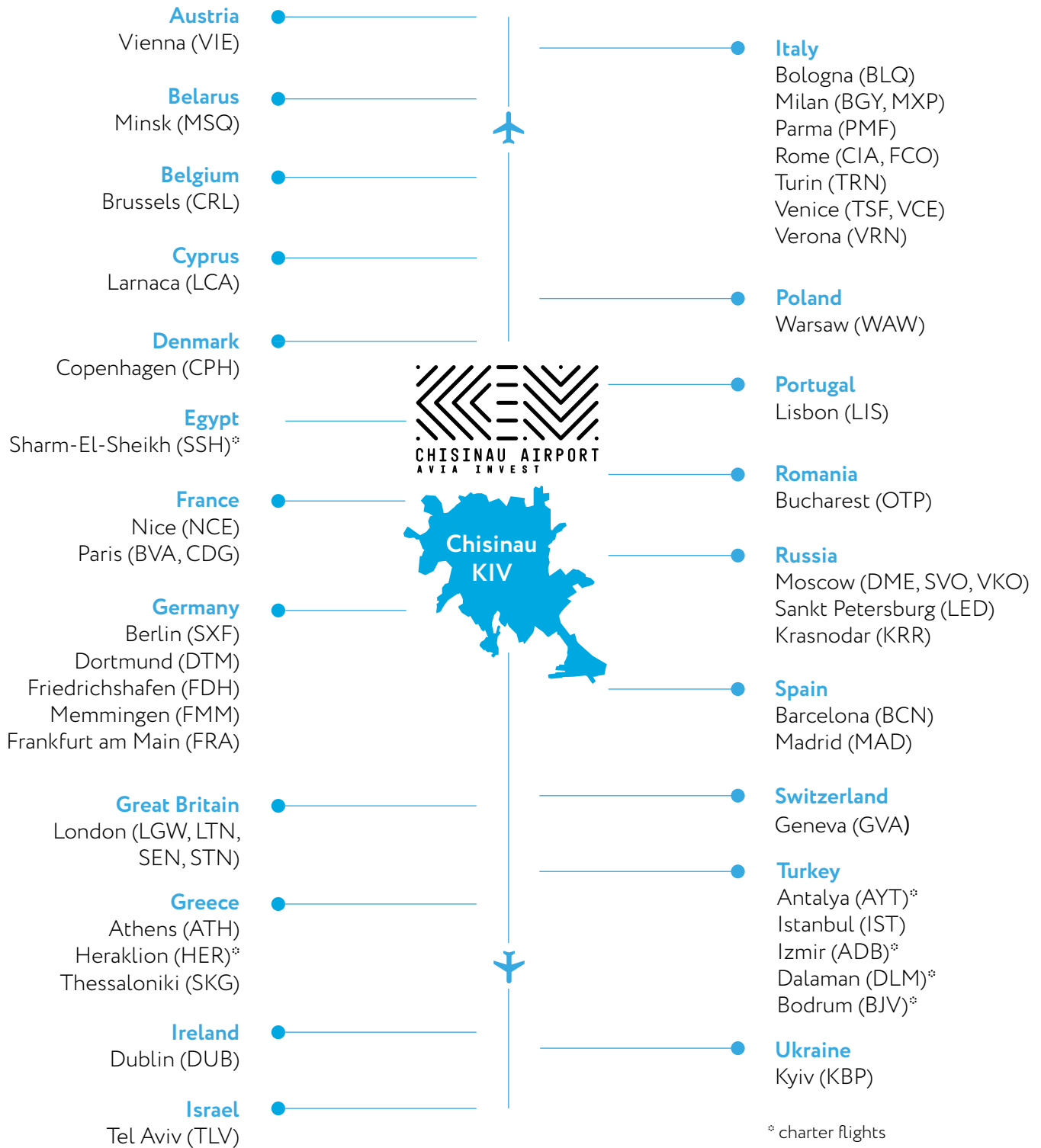


“We found a lot of active, friendly and open-minded people in Gagauzia. They are easily trained and highly motivated. Young people do not limit their working time only at workspace, but also enjoy learning new skills in their free time. One of the most important positive aspects is their focus on achieving results. Most people communicate easily and succeed at building relationships.

Alexandr Baboglo

Workpoint Founder

Direct flights from Chisinau Airport



INVEST MOLDOVA AGENCY



THE ONE-STOP SHOP FOR ALL YOUR INVESTMENT QUESTIONS

ASSISTANCE & INFORMATION



Provide

- Information on the investment climate
- Sector-specific information
- Consulting on suitable locations – FEZ, IP (Invest Moldova database)
- Information on relevant tax, legal and administrative issues



Assist

- Scoping missions (agenda, logistics, follow up)
- Investment incentive application
- Information on business providers - HR, Legal, Consulting, etc.



Connect

- With relevant partners:
- Embassies
 - Government authorities
 - Business associations
 - Existing investors

INVESTMENT ATTRACTION & PROMOTION ACTIVITIES

G2B and B2B Missions abroad

International events-
promotion of the investment
climate of the Republic of
Moldova

Moldova Business Week

AFTERCARE

Platforms for Investors

Council for the promotion of projects of national importance, chaired by Prime Minister

Economic Council to the Prime Minister of the Republic of Moldova

- 41 associative structures of the business community
- 43 state institutions
- 16 representatives of the scientific and research community
- 6 Working groups:

Eliminating constraints in entrepreneurial activity: Coordinator - American Chamber of Commerce (AMCHAM)

Facilitation of trans-border trade: Coordinator - European Business Association (EBA)

Stimulation and retention of private investments : Coordinator - Foreign Investors Association (FIA)



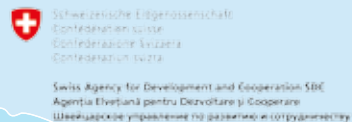
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Invest Moldova Agency is the prime source of information and assistance for potential investors.

We provide tailored services for potential investors throughout the investment decision process. We also support existing investors in extending their operations.

Our team consists of permanent investment attraction staff, sectorial consultants, as well as regional officers. Combining our experience, we are able to provide you with information relevant for your decision making, as well as links to businesses and government.



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