

## FT GLOBAL EVENTS

Investing in Corporate Ukraine Conference  
23 April 2008, Kiev

Confidential Draft Programme



# INVESTING IN CORPORATE UKRAINE CONFERENCE

Wednesday, 23 April 2008, Kiev

## PROGRAMME

08:30 Registration and Morning Refreshments

09:00 Chairman's Opening Remarks

Ben Aris, Editor-in-Chief, Business News Europe

### KEYNOTE SESSIONS

09:10 **Economic Outlook and Investor Prospects for Ukraine**

- Key insights into the current and future direction of new Ukrainian government's economic policies

Viktor Pynzenyk\*, Minister of Finance, Ukraine  
Bohdan Danylyshyn\*, Minister of Economy, Ukraine

09:25 **Identifying Macroeconomic Challenges Faced By The Ukrainian Business Community**

- IMF European Department's Regional Economic Outlook

Dora Iakova, Deputy Division Chief, European Department, Regional Studies Division, IMF

09:40 **Ukraine: Investment Climate and Opportunities**

- Investment climate overview (macroeconomics, legislation, taxation, regulation, infrastructure)
- Internal and external investment priorities
- Capital markets modernisation

Sergii Moskvyn, Deputy Head, State Agency of Ukraine for Investments and Innovations

09:55 **Ukrainian Economy, Global Liquidity Squeeze and International Financial Market Turbulence**

- Can Ukraine avoid global recession risks and are Ukrainian banks capable of fending off sub-prime problems cascading into the country's capital markets?
- Ukraine and WTO accession: challenges and opportunities ahead

Martin Raiser, Economic Adviser for Belarus, Moldova and Ukraine, World Bank

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### 10:10 Evaluation of Key Growth Sectors – Where is Ukraine Building on a Global Competitive Advantage?

- Heavy Industry: Iron and steel mining
- Retail and industry
- Banking and capital markets
- Telecommunications and technology
- FMCG
- Energy: Oil & Gas
- Infrastructure
- Real Estate

Dr Anna Tokarz, Senior Banker, European Bank for Reconstruction and Development

## PANEL

### 10:30 Analysing the Strong Upward Activity in Most of the Key Industry Sectors

- The impact of liberalisation, privatisation and M&As on sector performances and prospects
- Assessing the business environment and international investor interest
- Commodity price outlook
- The hryvnia appreciation alert
- Sovereign ratings vis-à-vis bank and corporate ratings
- Managing balance-sheet risk while operating in a juvenile financial market

Moderator:

Ben Aris, Editor-in-Chief, Business News Europe

Panelists:

Denis Deripasko, Regional Manager, International Finance Department, Belarus, Kazakhstan, Moldova, Ukraine, Caucasus and Central Asia, Sumitomo Mitsui Banking Corporation (Europe)  
Andriy Kolodyuk, Founder and Chairman of the Board, AVentures  
Dr Ljubomir Mudric, Chairman of the Board, AllSeeds Group  
Elena Romanova, Associate Director, Financial institutions, Standard & Poor's  
Jorge Zukoski, President, American Chamber of Commerce in Ukraine

11:00 Coffee Break

### 11:20 Raising Capital and Corporate Lending – Financing Growth Strategies

- Quenching the thirst for international capital
- Hedging for unwanted balance-sheet exposure
- Contribution of the 2006 legislative reforms
- Opportunities presented by PFTS
- Derivatives, hedging corporate FX risk
- Possibilities of longer-term financing with the involvement of Asian development and import export banks
- What other exciting possibilities for Ukrainian corporates?

Speaker TBA

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- 11:40           **Corporate Governance: Impact on Credit Ratings**
- Essential components of good corporate governance
  - Evaluation of corporate governance by Moody's: a part of the rating process
  - Corporate governance in privately owned companies
  - Corporate governance issues common for Ukrainian companies
  - Impact of corporate governance issues on Moody's ratings

Yaroslav Sovgyra, VP-Senior Analyst, Financial Institutions Group, Moody's

### PANEL

- 12:00           **Corporate Restructuring and Governance: Increasing Investment Attractiveness of Ukraine**
- Improving public companies' performance
  - Reaping the rewards of addressing transparency issues
  - The impact of new legislations on the stock, debt, IPO and investment banking markets
  - What short-term regulatory developments should market players be pushing for? Projections for a future WTO and EU membership's effects on business practices

Moderator:

Ben Aris, Editor-in-Chief, Business News Europe

Panelists:

Balázs Horváth, Resident Representative, IMF

Jock Mendoza-Wilson, Director of International and Investor Relations, System Capital Management

Mykola Stetsenko, Senior Associate, Baker & McKenzie - CIS, Limited

Mohammad Zahoor, Chairman of the Supervisory Board, Istil Ukraine

- 12:20           **Privatisation Moves and Prospects**
- Damage control through returning to transparent privatisation conditions
  - Krivorozhstal case
  - Future prospects: Ukrtelecom and Odessa Portside Plant, Ukrnafta

Oleksandr Potimkov, Deputy Chairman, State Property Fund of Ukraine

- 12:40           **Modernising Ukraine's Energy Infrastructure**

Vitaly Butenko, Chief Strategy Officer, DTEK

- 13:00           Lunch

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### SPECIAL FOCUS

14:00 **Cross-Border M&As**

- Global M&As

**Michael Gibbons, Senior Managing Director & Principal, Global M&A Chairman, Brown Gibbons Lang & Company (USA)**

14:15 **Key Drivers to Cross-border M&As**

- The Role of globalisation, consolidation and competition

**Franz Weber, Managing Partner, CD Invest Austria & South East Europe**

14:30 **Ukraine as an Attractive Destination for Buyout Deals**

- The potential of the Ukrainian banking sector as the main source of attraction
- Up and coming secondary sectors

**Vladislav Ostapenko, Head of Investment and Banking, Sokrat, Ukraine**

### PANEL

14:45 **Evaluating Latest M&A Deals Reaching New Highs in Ukraine**

- Current outlook
- How will increased IPO activities stimulate M&As?
- What private equity offers for inter-regional M&A activities?
- Global giants entering Ukraine: what's new on the acquisitions?
- The successful M&A process: key challenges and practical solutions

**Moderator:**

**Vladislav Ostapenko, Head of Investment and Banking, Sokrat Investment and Financial Group, Ukraine**

**Panelists:**

**Michael Gibbons, Senior Managing Director & Principal, Global M&A Chairman, Brown Gibbons Lang & Company (USA)**

**Marc J. Lewis, Partner, Head of Mergers and Acquisitions Advisory Practice, Financial Advisory Services Group, ZAT "Deloitte & Touche USC"**

**Jean-Marc Metzger, Executive Director, Financière de Courcelles, France**

**Natalie Polischuk, Director, Advent International Ukraine**

**Franz Weber, Managing Partner, CD Invest Austria & South East Europe**

15:30 Coffee Break

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- 15:50      **Ukrainian Equity Markets: An IPO Hotbed?**
- Ukrainian capital markets: strategies for more effective and attractive stock markets, stock issuance and placement in European stock markets
  - Eliminating tax on non-cash foreign exchange transactions

**Brian Best, Director, Investment Banking, Dragon Capital**

- 16:10      **IPO Forecasts - Optimistic or Realistic?**
- Key considerations when designing winning IPO strategies
  - Opportunities and achievements of the Ukrainian Traded Index UTX (L) launched at the Vienna Stock Exchange in 2007
  - What will drive local issuers to choose between a multitude of markets, both regional and international?
  - Is Ukraine losing its best potential to Poland (WSE) and Frankfurt (FSE) due to infrastructural problems?

**Oleh Babur, Head of Capital Markets Group, Sokrat Investment and Financial Group, Ukraine**

### PANEL

- 16:30      **Can the IPO Demand be Sustained?**
- What will drive local issuers to choose between a multitude of markets, both regional and international?
  - Is Ukraine losing its best potential to Poland (WSE) and Frankfurt (FSE) due to infrastructural problems?
  - How to further boost investor confidence?
  - Outlook for upcoming IPOs such as Interpipe, SCM Holdings, Ukrainian Eximbank, Energy Group (subsidiary of SCM Holdings)

**Moderator:**

**Oleh Babur, Head of Capital Markets Group, Sokrat Investment and Financial Group, Ukraine**

**Panelists:**

**Anatoliy Balyuk, Chairman, State Commission for Securities and Stock Market**

**Irakli Kandelaki, Head of Corporate Finance, Millennium Capital**

**Pavlo Kazymirov, Senior Associate, DLA Piper Ukraine LLC**

**Nitin Sood, Director, Fly Mobile**

**Alexander Yudin, Director, Corporate Finance, Alfa Capital Ukraine**

### PANEL

- 17:00      **Rise of Ukrainian Debt Markets**
- The importance of developing domestic government debt benchmark issues
  - The hryvnia bond market
  - Overcoming investor trust issues through improving investor protection
  - What steps need to be taken to boost secondary liquidity?
  - Leading companies' diversification and global funding strategies
  - Will Ukraine's sovereign and private sector debt investment strategies and issuance plans be affected by the global credit crunch?
  - Rebalancing global capital flows

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- Role, place, availability and price of syndicated bank finance: does it impede bond market development?
- Growth of corporate bond issuance
- Ukraine's attraction for hedge funds internationally in light of hryvna appreciation – real potential for alpha?

**Moderator:**

**Ben Aris, Editor-in-Chief, Business News Europe**

**Panelists:**

**Alexander Ponomarenko, Head of Capital Markets, Finance & Credit Bank**

**Lukas Tursa, Deputy Chairman of the Management Board, VAB Bank**

**Roland Vizner, Director of Treasury Sales and Capital Markets Division, Raiffeisen Bank Aval**

17:30 Chairman's Closing Remarks, Questions and Answers

17:40 End of Conference