

Why Invest in Ukraine Now?

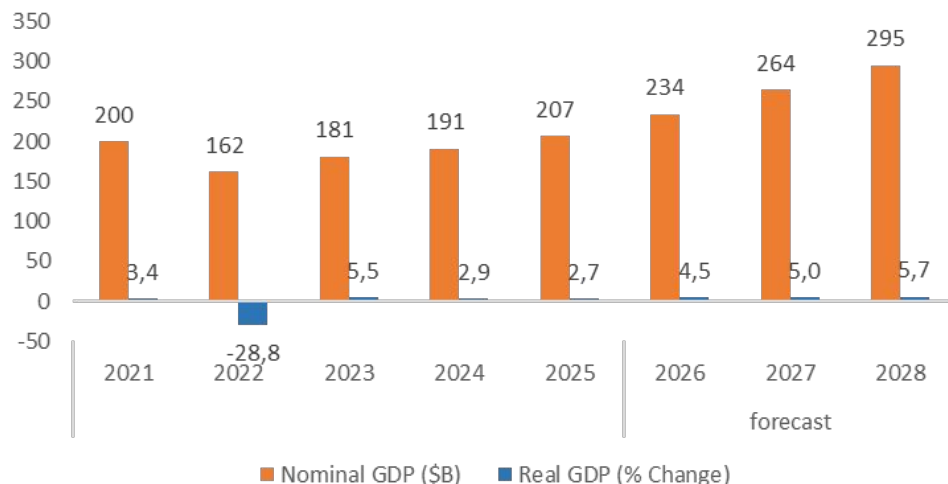
INVESTMENT OPPORTUNITIES WORKSHOP

Current framework of the Ukraine economy and investment landscape

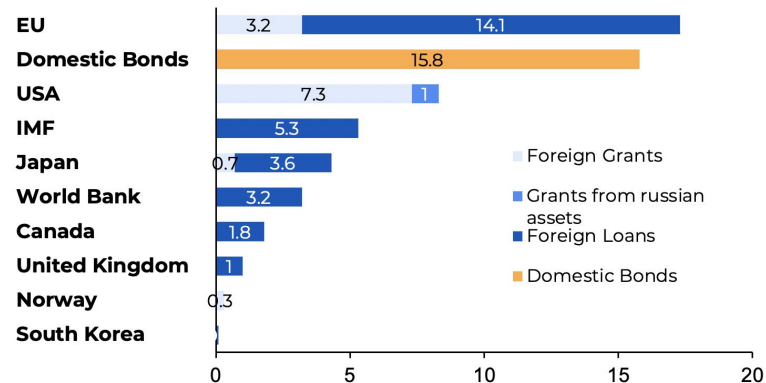
JUNE 24, 2025

REMARKABLE ECONOMIC RESILIENCE GIVEN EXTREME CIRCUMSTANCES

GDP Figures from 2021 to 2027 (in USD Billions)



\$41.6B (USD) of foreign financing disbursed in 2024



96%
Vs. Pre-War
GDP

\$191B
GDP in 2024 compared to a GDP of \$200B in 2021, pre-full-scale invasion

+2 p.p.
Inflation
Variance

12%
Inflation compared to ~10% inflation before the full-scale invasion

4%
Wage
Growth

\$535
Average monthly wage increased compared to \$514 in 2021

20%
Bond value
Increase

\$16.7B
Value of bonds issued relative to \$13.97B in value of bonds in 2021

KEY TRENDS:

MACROFINANCIAL STABILITY ENSURED, GDP IS GROWING

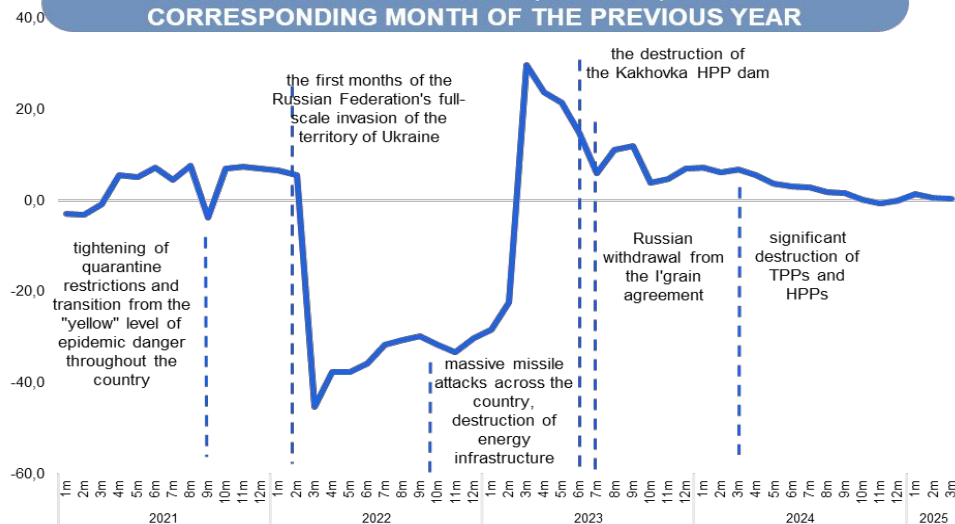
The economy continued to recover in 2024 – real GDP grew by 2.9%, in 2023 – by 5.5% after a drop of 28.8% in 2022.

At the beginning of 2025, recovery growth continues within the projected range. In particular, high budget financing, the implementation of programs to restore and develop businesses, and continued improvement in consumer sentiment compensated for the temporary decrease in physical volumes of goods exports.

According to estimates by the Ministry of Economy, GDP grew by 0.8% [$\pm 0.5\%$] in 3 months of 2025.

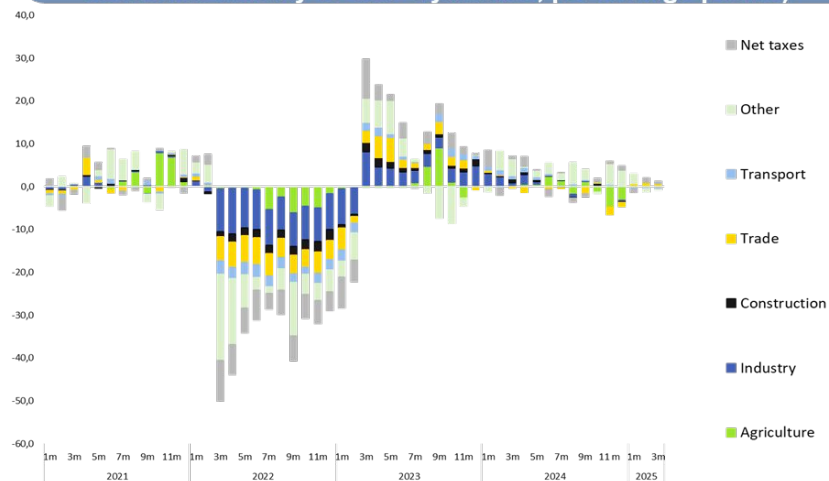
Despite all the difficulties caused by the full-scale war, the main sectors of the economy maintained positive production results, in particular, the processing industry, domestic trade (in particular, retail trade), and construction. The outsiders at the beginning of the year were the mining industry, agriculture, and transport.

PRODUCTION ACTIVITY INDEX, CHANGE, % TO THE CORRESPONDING MONTH OF THE PREVIOUS YEAR



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

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

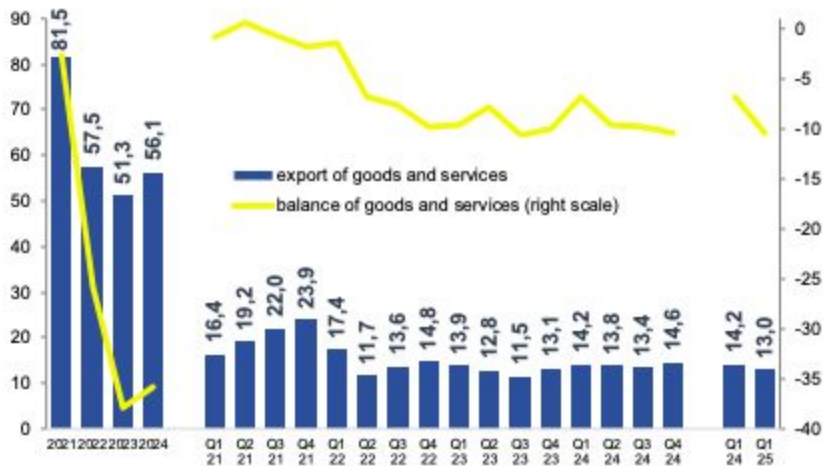
KEY TRENDS:

THE EXPORT OF GOODS AND SERVICES HAS BEEN RECOVERING

After two years of falling exports, in particular due to the blocking of sea transport routes, restrictions on exports of Ukrainian agricultural products by some European countries, the destruction of energy and gas infrastructure, and the complication of logistics routes, in 2025, thanks to the Ukrainian Maritime Corridor, exports of Ukrainian goods continued.

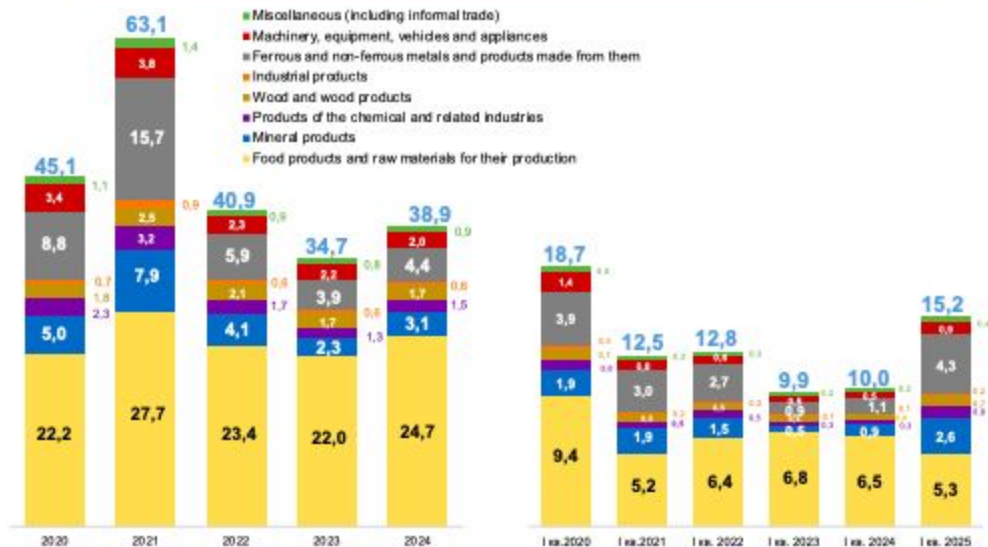
However, in the first quarter of 2025, exports of goods and services decreased by 8.8% compared to the same period in 2024, in particular exports of goods by 7.6% and exports of services by 11.5%, due to the wait-and-see attitude of exporters for more favorable changes in price offers due to the measures imposed by the United States, the price environment on global commodity markets, and a reduction in export inventories at the beginning of the year.

EXPORT OF GOODS AND SERVICES, BALANCE OF GOODS AND SERVICES, USD bln



Джерело: НБУ

EXPORT OF GOODS, USD bln

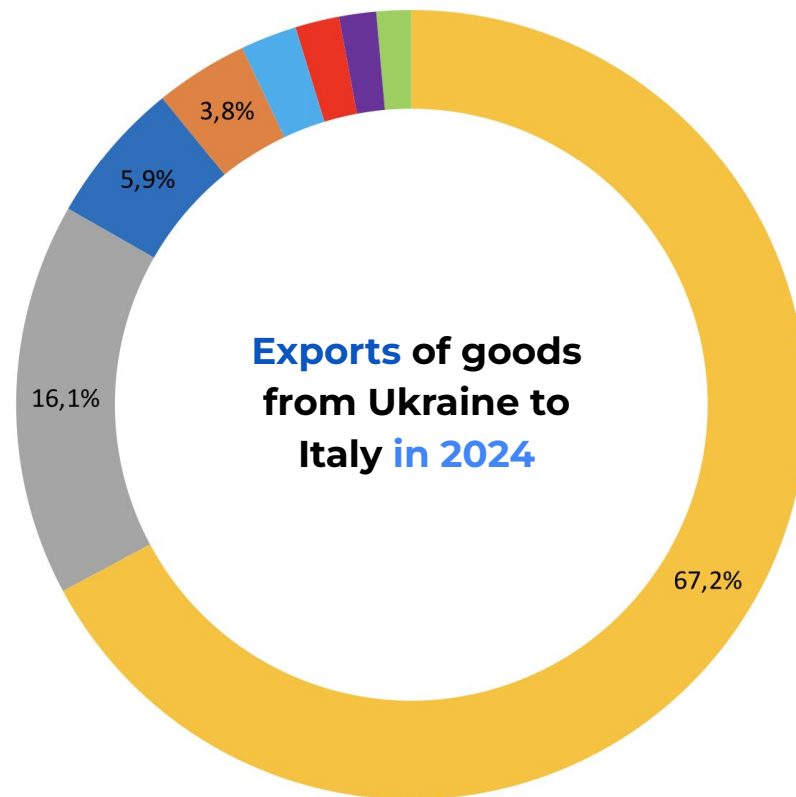


Джерело: НБУ

KEY TRENDS:

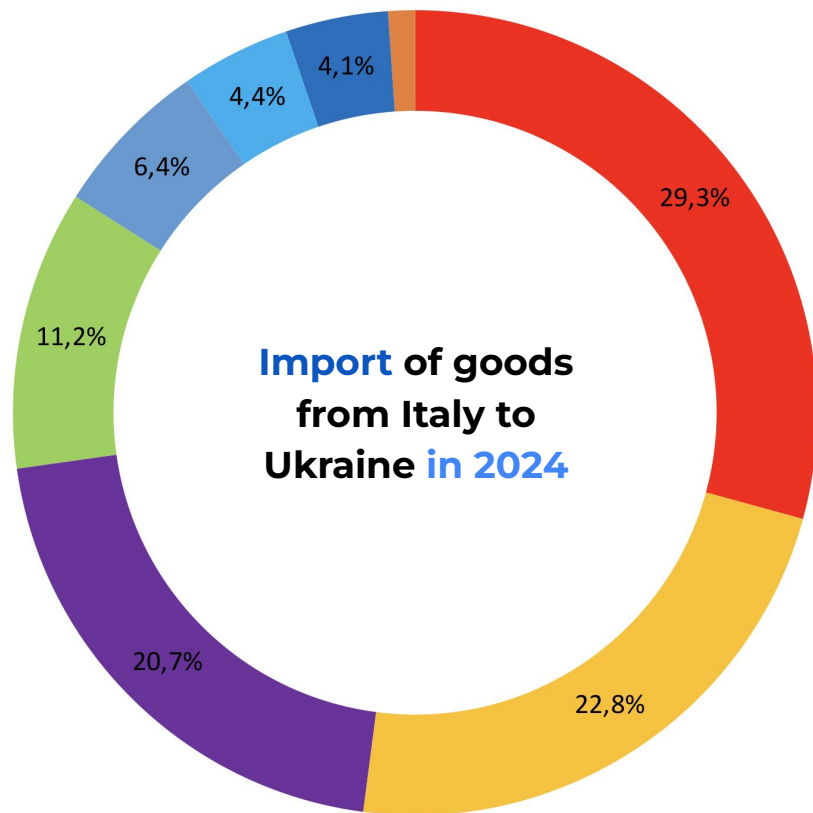
BILATERAL TRADE - **EXPORT** FROM UKRAINE TO ITALY

67.2%	Agricultural and food products
16.1%	Metallurgy products
5.9%	Mineral products
3.8%	Wood and wood products
2.3%	Light industry products
1.8%	Machinery products
1.5%	Chemical products
1.4%	Miscellaneous industrial products



KEY TRENDS:

BILATERAL TRADE - **IMPORT** ITALY TO UKRAINE



29.3% Mechanical engineering products

22.8% Agricultural and food products

20.7% Chemical products

11.2% Miscellaneous industrial products

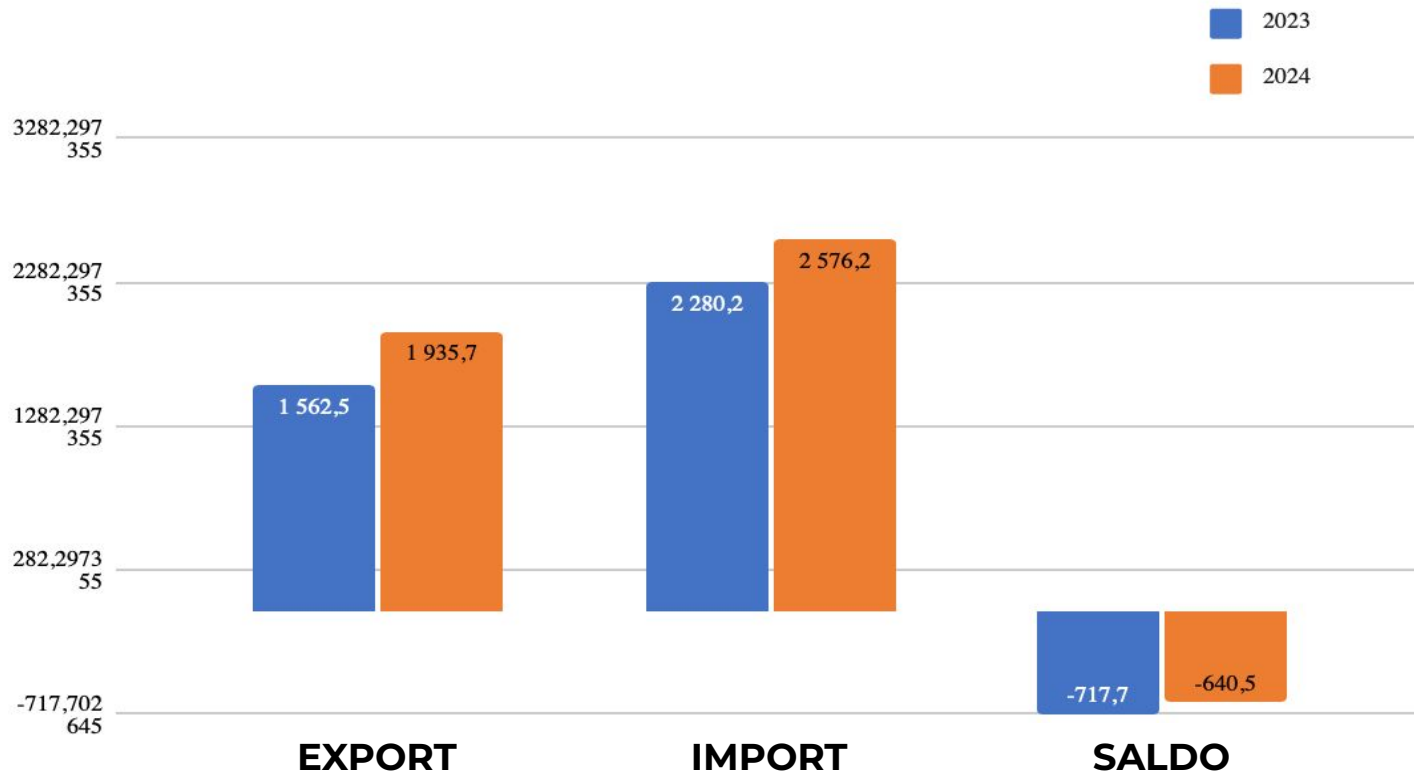
6.4% Metallurgy products

4.4% Light industry products

4.1% Mineral products

1.1% Wood and wood products

KEY TRENDS: UKRAINE'S FOREIGN TRADE WITH ITALY



Why Ukraine is worth investing in?

- **4-5% GDP growth** per year (despite wartime challenges)

- **Large Consumer Market** – A population of **35–40 million**, driving strong demand and growth potential

- **Completed reforms to align with EU and Rapid reform progress:** 156 reforms target improving the business environment

- **Abundant Resources** – Affordable and diverse resources, including **energy, raw materials, agriculture, and skilled labour**

- According to **RDNA4 \$528 bn post-war opportunities**

- **High-Growth Sectors** – Strong **manufacturing capabilities** and outstanding growth in **digital services and ICT**

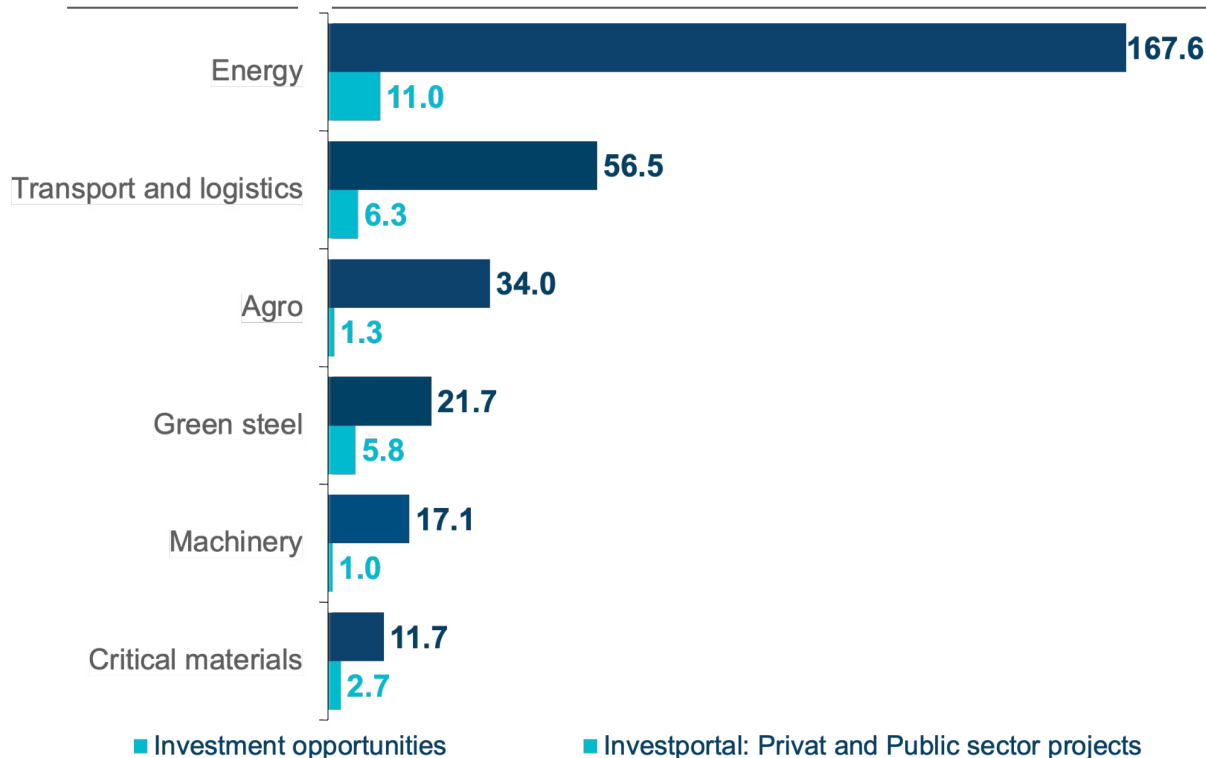
- **Strategic Export Hub** – Gateway to a **2 billion consumer market across Europe, the Middle East, and Africa**

- **Access to Funding and Risk Mitigation** – **Financing tools, insurance mechanisms, and government incentives** available to support investors

UKRAINE'S INVESTMENT OPPORTUNITIES YEARS ARE MORE THAN \$309 BN

IN THE NEXT 10

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

INVESTMENT – THE GOVERNMENT

PLAN FOR THE 5 YEARS

To attract **\$100bn in FDI by 2030** by focusing on key sectors and aligning with Ukraine's strategic development plans.

Key Sectors

Energy

Transport and Logistics

Agriculture/consumer goods

Metals & Mining (incl CRM, green steel, gold)

IT and Digital

Defence

Manufacturing (capital goods, constructions materials)

Key Enablers:

- Policy Framework
- Financial Support Facilities
- Risk Mitigation Mechanisms
- Human Capital as a Foundation for Resilience

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Strategic Alignment

Sectoral Strategies,
Presented in London in
2023

Ukrainian Plan,
adopted in 2024

Investment Strategy for Ukraine,
to be Presented in Rome in July
2025

INCENTIVES: NATIONAL SUPPORT TO PRIVATE COMPANIES FOR UKRAINE'S RECONSTRUCTION



Tax and Custom Incentives

Tax holidays for investors in industrial parks and SEZs, VAT Exemptions and Refunds



Financial Incentives

Affordable loans program, grants and subsidies for large investments



Infrastructure & Land Incentives

Industrial Parks, Permits and Fast-Track Approvals, access to Greenfield and Brownfield Sites



Regulatory & Legal Incentives

Simplified Permitting and Licensing, Public-Private Partnerships (PPPs)



Labor & Training Incentives

Reskilling & Upskilling Programs, Wage Subsidies

Key Opportunity

Investors themselves can also support these incentives by **complimenting equity investments and debt offerings with grants** to maximize the returns on their investments

UKRAINE INVESTMENT FRAMEWORK (UIF) FROM THE EU: €9.3 BLN TO REDUCE COST OF FINANCING

UIF INSTRUMENTS:

2024-2027

€7.8 bln

Ukrainian guarantee

Coverage of financial risks across various operations

€1.5 bln

Blending / Grants

Mixed financing mechanism through loans and grants to reduce cost of capital for businesses

+ Technical assistance

KEY SECTORS (Ukraine Plan):



Energy



Critical materials



Transport



Industry



Agrifood



IT

ADDITIONAL OPPORTUNITIES:

- 15% of guarantees – **SMEs support**
- 20% of the total investment budget for Pillar 1 and Pillar 2 – **green projects**
- 25% – **financing public sector projects from the EIB**

PROJECTS IN THE PRIVATE AND PUBLIC SECTORS

- Currently, the **cost of entering the Ukrainian market is attractive**
- Ukraine has many **distressed assets** that can be acquired at low prices during the war
- A **large number of projects are available** in Ukraine
- All projects are at **different stages and size**, ranging from conceptual to investment-ready, and from \$10 mln to \$1 bln
- Additionally, the projects cover more than **15 economic sectors**, including the highest-priority ones such as energy, agriculture, transport, critical raw materials (CRM), IT, and manufacturing

Focus of our presentation

Projects with NPV >0

Investment Portal
(165 projects)

Energy Investment Guide (50
projects)

Investment Database
(more than 1 100 projects)

Privatization and Concession

List of SOEs for PPP or
Privatization (9 projects)

Presentation of the State
Property Fund

Public Projects and Public Infrastructure

Single Project Pipeline
(>750 projects)

More investment opportunities can be found on **INVESTMENT PORTAL**



Investment Portal

<https://investportalua.com>

10

Economic sectors represented

165

Investment projects already featured
on the site

USD 38.2 BLN

Total financing of the featured
projects

24

Regions of Ukraine represented on
the site

Ukraine Investment Project Portal

High-potential projects, key sectors, and funding options for businesses
and investors in Ukraine.

[Submit Your Project ↗](#)

[Find Investment Opportunities ↗](#)

Thank you for your attention!

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