

EU AND CZECH PRESIDENCY

October 27, 2022

For your notes

EU2022.CZ, ECONOMY, POLICY AND STRATEGY

MF: Margins are average, fuel expensive due to exchange

Friday, October 21 | ČIANEWS | Information Source

In September 2022, the Ministry of Finance of the Czech Republic (MF) measured an average indicative margin of CZK 3.7 per litre of diesel and CZK 2.8 per litre of petrol in its inspections of fuel sold. In the case of diesel, this amount corresponds to both the August value (CZK 3.6 per litre) and the average level for 2021 (CZK 3.4). For gasoline, the margin is a reduction compared to August (CZK 4.8) to roughly the average level of last year (CZK 2.6). Preliminary results in mid-October show low margins confirming that the current increase in fuel (PHM) prices for drivers is a result of the rise in fuel prices on the European exchange.

MF: Gross state debt grows to CZK 2.89tn

Saturday, October 22 | ČIANEWS | Information Source

Gross government debt at the end of September 2022 reached CZK 2,890.4bn (43.8% of GDP). This represents an increase of CZK 424.6bn since the beginning of 2022. The Ministry of Finance also reported that it sold CZK 390.0bn worth of CZK government bonds with maturities over one year in 3Q 2022. At the same time, the MF issued euro-denominated medium-term government bonds with a total nominal value of EUR 1.0bn on the primary and secondary markets. The Czech Republic has long been assigned the highest overall credit rating of all CEE countries.

Agency Moody's confirmed Prague Airport's Aa3 rating

Tuesday, October 25 | ČIANEWS | Information Source

The agency Moody's Investors Service has confirmed the credit reliability rating of Prague Airport at the Aa3 level with a negative outlook. Considering the rating of the Czech Republic, this is the highest possible rating that the airport could achieve. The airport reported this, saying that it defended the rating despite the impact of the pandemic and the energy crisis. According to the agency, the airport can benefit especially from its strong financial position, from the low level of indebtedness and, among other things, from the high volume of secured credit lines with banks. The agency positively evaluated the company's ability to flexibly manage operating and investment costs during the pandemic, as well as its preparedness in the context of the energy crisis. Also, unlike other airports in Europe, the company did not face a critical shortage of staff.

Fitch affirms CR's AA- rating; outlook remains negative

Monday, October 24 | ČIANEWS | Information Source

Fitch Ratings has affirmed the Czech Republic's rating at AA-. The outlook remains negative. According to the agency, the rating is supported by various credible macroeconomic and monetary policies, a robust institutional framework, and solid external finances. These are balanced by a lower GDP per capita compared to similar countries (54% of the current median of countries with an AA rating). The negative outlook reflects the risks of the lower economic and fiscal performance of the Czech Republic, represented by the European energy crisis. An exogenous shock to growth and government anti-inflation fiscal packages will affect public finances, leading to the ratio of public debt to GDP remaining on an upward trajectory between 2022 and 2024. It also reflects the uncertainty regarding the structural fiscal imbalances over the medium term.

Czech general government debt grows to CZK 2.57tn

Friday, October 21 | ČIANEWS | Information Source

The balance of the Czech general government sector ended with a deficit of 5.1% of GDP (CZK 311.5bn) in 2021. The sector's debt reached 42.0% of GDP at the end of 2021, rising in absolute terms to CZK 2.57tn y/y from CZK 2.15tn. The Czech Statistical Office data sent to the European Commission were notified by Eurostat on October 21, 2022.

J. Síkela: Gigafactory may be largest investment in history

Friday, October 21 | ČIANEWS | Information Source

The Ministry of Industry and Trade of the Czech Republic organized a meeting of representatives of municipalities, the Plzeň Region, state institutions and the representative of the investor on further steps in the preparation of the brownfield revitalization project and the construction of the strategic business park Plzeň - Líně. The first so-called Gigafactory, i.e. a factory for the production of battery cells for electric cars, could be created in this industrial zone. Minister of Industry and Trade Jozef Síkela (STAN) declared that this could be the largest investment event in the history of the independent Czech Republic, which will have a major impact on maintaining the competitiveness of the Czech car industry for decades to come. It is necessary to adapt it to electromobility. Without a successful transformation, up to 37,000 people may be at risk of losing their jobs. The state budget might also lose CZK 128bn from budget income.

CLFA: Leasing market volume in Europe up to EUR 167bn

Wednesday, October 26 | ČIANEWS | Information Source

The total leasing market volume in Europe in H1 2022 reached EUR 167.4bn, up 5.9% y/y. According to the Czech Leasing and Finance Association (CLFA), business investment financing in the Czech Republic rose by 14% to over EUR 2bn over the period. European machinery and equipment leasing increased by 13.9%, while vehicle leasing grew by 2.3%. However, this is not the case for electric vehicles, whose financing by European leasing companies doubled over the same time period. Real estate leasing saw a 15.4% increase in new transactions.



ACEA: Czech commercial vehicle sales down 6.7% in 9M

Wednesday, October 26 | ČIANEWS | Information Source

The number of new commercial vehicle registrations in the Czech Republic in the first nine months of 2022 fell by 6.7% y/y to 19,924. In September alone, the figure reached 2,046 vehicles (-15.0%). In Slovakia, the market strengthened by 3.7% from January to September to 8,691. In the latest month under review, registrations fell by 0.8% to 883 units. In the EU, EFTA and UK markets, vehicle registrations fell by 17.5% to 1.798 million units over the nine months. In September alone, they reached 179,450 vehicles (-3.0%), according to data from the European Automobile Manufacturers Association (ACEA). ■

LEGISLATION AND REGULATION

Stanjura: Government prefers windfall tax from 2023

Thursday, October 20 | ČIANEWS

The Czech government prefers the introduction of windfall tax from 2023, said Minister of Finance Zbyněk Stanjura (ODS) after the government meeting. Even if the European regulation allows it to be applied from this year, the cabinet's preferred option is from January 1, 2023 The cabinet plans to combine the introduction of the tax with the tax package, which will go to the second reading in the Chamber of Deputies.

Pirates want windfall tax for 2022 and reduce rate to 40%

Saturday, October 22 | ČIANEWS | Information Source

The Pirates continue to advocate the effectiveness of the windfall tax for 2022, as agreed at the meeting of the government parties (K5) on October 18, 2022. They add that some European countries are approaching the same date. The party also proposes a lower rate of extraordinary taxation on profits in selected sectors. Namely, 40%, because the currently proposed rate, 60%, is too high, according to them. This provides an incentive for tax optimisation.

VAT and flat-tax registration limit to grow to CZK 2m

Wednesday, October 26 | ČIANEWS | Information Source

The Chamber of Deputies has sent to the third reading a bill by the Ministry of Finance (MF), which will increase the annual limit for compulsory VAT registration to CZK 2m with effect from January 1, 2023. The annual income limit for entry into the flat-rate tax regime will also double next year. Due to the wide range of income of flat-rate taxpayers, the monthly flat-rate advance will not be the same for all. Three bands will be introduced, primarily based on the amount of income and secondarily on the flat-rate expenditure. In the first band, the advances will amount to CZK 6,295, according to the MF's estimate, in the second band self-employed persons will pay fixed lump-sum advances of CZK 16,000 per month next year, and in the third band CZK 26,000 per month. The proposed changes are aimed at simplifying tax obligations and reducing or eliminating administration for entrepreneurs.

SUBSIDIES, INVESTMENTS, EU MARKET

Bondster has more than 16k users, invested CZK 3.2bn

Tuesday, October 25 | ČIANEWS | Information Source

The Bondster investment platform recorded over 16,000 registered users in September 2022. More than a third of them are foreign investors from 125 countries. Their ranks are expanding especially in Germany, Spain, Italy and Slovakia. Since the launch of the online marketplace, users have earned more than CZK 130 million in interest. The current average annual investment return is 13.7%. The most popular are consumer and business loans secured by real estate, other movable property or with a so-called buyback guarantee. These make up roughly 99% of the offer. Fintech Bondster Marketplace further informed that the total volume of pro-invested loans exceeded the amount of CZK 3.2bn.

Vodafone CR to pay Vodafone Europe CZK 1.28bn in profits

Tuesday, October 25 | ČIANEWS | Information Source

Based on the proposal of the board of directors, Vodafone Czech Republic will pay a profit for the financial year ending on March 31, 2022 in the amount of CZK 1.28 billion to the sole shareholder, Vodafone Europe B.V. This follows from a document filed in the commercial register. ■

ORLEN Unipetrol objects to windfall tax

Tuesday, October 25 | ČIANEWS

ORLEN Unipetrol is aware of the exceptionality of the current situation, but does not agree with the proposed solution, which is additional taxation of profits, the so-called windfall tax. It said that it was awaiting unplanned multi-billion dollar investments to move away from Russian oil, and therefore to ensure the energy independence of the Czech Republic. The oil refiner, maker and seller of fuels, lubricants and plastics added that there is also an expectation to increase diesel production, potentially costing billions more. ORLEN Unipetrol further defends itself by saying that the proposal also affects areas that are not relevant for the current situation, such as the production of plastics and fertilizers.



Prologis has 1.3m m2 in CR, occupancy at 99 %

Tuesday, October 25 | ČIANEWS | Information Source

The total portfolio of Prologis Czech Republic in the country is 1.345 million m2. Occupancy reached 99 % in 3Q 2022. Leasing activity covered 29,799 m2 and consisted of 1,539 m2 of new leases and 28,260 m2 of extended leases. Key projects whose construction began in 3Q 2022 include building 2 in Prologis Park Prague D1 Ostředek with an area of 21,254 m2. The size of the group's portfolio in Central Europe was 4,666 million m2. Occupancy in the region was at 97.2 %. Rental activity covered 374,500 m2, of which 103,400 m2 were new leases. ■

MMB: Capital requirement unchanged following ČNB review

Tuesday, October 25 | ČIANEWS | Information Source

MONETA Money Bank (MMB) received the results of the review and evaluation of the capital requirement (SREP) from the Czech National Bank. The regulator requires the bank to maintain the total SREP capital requirement unchanged at 10.6 %. The 2.6% Pillar II capital requirement must be at least 56.25% covered by Common Equity Tier 1 (CET 1) and 75% by Tier 1 capital. The remaining part of the requirement can be covered by Tier 2 capital. Beyond the total SREP capital requirement, from January 1, 2023, MMB is required to maintain Tier 1 common capital of 4.5 % of risk-weighted assets.

Strabag built 4km Církvice bypass worth CZK 445m for ŘSD

Tuesday, October 25 | ČIANEWS | Information Source

The Czech Road and Motorways Directorate (ŘSD) has opened the bypass of the village of Církvice on road I/38. The contractor of the investment project for CZK 445m excluding VAT is Strabag. The 4.2km long construction project included, among other things, three bridges, one level crossing and three anti-noise walls. During construction, the Družba oil pipeline also had to be rerouted. Road I/38 is a road connector of the Czech Republic in the direction northwest - southeast. From the D1 highway, the road is part of the international European road network under the designation E59. The construction is co-financed from the European Regional Development Fund.

Alza opens logistics centre with AlzaDrive in Hungary

Monday, October 24 | ČIANEWS | Information Source

Alza is opening a logistics centre with a branch and the first AlzaDrive in Hungary. It is located south of Budapest in the municipality of Szigetszenmiklós. The store covers an area of 80 m2. Thanks to its size of 8,000 m2, the logistics centre will enable the e-shop to hold a much higher stock of goods directly in Hungary. It will increase the number of types of goods available for immediate pick-up to 14,000 items and shorten the delivery time to AlzaBoxes and street addresses. Alza.hu operations manager Csaba Takács said that by opening the new centre, they were getting closer to the vision of order by thought and delivering by teleport.

VYS renovated road from Stáj to Zhora for CZK 179m

Wednesday, October 26 | ČIANEWS | Information Source

Vysočina Region (VYS) modernised the road II/353 in the section Stáj - Zhoř for CZK 179m. The region has been promised financial support from the Integrated Regional Operational Programme for the project. The construction of II/353 follows the already completed bypass of Jamné. In the future, VYS plans to follow up by repairing another part of this regional road from the forest section in front of the village of Stáj to the border of the Jihlava/Žďár nad Sázavou district. The region has currently prepared project documentation for a zoning decision.

MMR to release CZK 200m for Rychnov nad Kněžnou Hospital

Wednesday, October 26 | ČIANEWS | Information Source

The Ministry for Regional Development (MMR) has announced a call for proposals that will enable the Hradec Králové Region (HKK) to reconstruct the Rychnov nad Kněžnou Hospital. The government has decided to grant CZK 200m support. Minister Ivan Bartoš (Pirates) said that the Rychnov hospital provides health care for the second largest district of HKK, the tourist area of the Orlické Hory Mountains and is also the catchment hospital for the industrial zone Solnice - Kvasiny, where the ŠKODA AUTO production plant is located. The subsidy is granted up to 60 % of costs and is subject to EU public aid rules.

Startup Yummy heads to CR, DEPO Ventures will help

Wednesday, October 26 | ČIANEWS | Information Source

An Estonian startup is preparing to enter the Czech Republic. Yummy is a service that prepares and delivers packages of fresh cooking ingredients, precisely measured for the number of servings ordered, including a detailed recipe for the dish, according to the customer's choice. Yummy has raised a total of EUR 3.4m in the pre-seed stage. The investment round also saw participation from angel fund DEPO Ventures, which will help Yummy with fundraising and expansion, including into Poland and other Central and Eastern European countries in addition to the Czech Republic.

Cargus is 1st tenant in CTPark Oradea Cargo Terminal

Tuesday, October 25 | ČIANEWS | Information Source

The European developer and manager of industrial and logistics parks CTP has deepened its cooperation with the Romanian courier company Cargus. It became the tenant of the first 3,400 m2 in CTPark Oradea Cargo Terminal. The new industrial park benefits from its location near Oradea's local airport and includes an aircraft parking area and taxiway. Developer CTP stated that Cargus is one of its strategic partners, to which it leases almost 18,000 m2 in Bucharest, Timisoara and Oradea.



AV received CZK 270m from EVR for tubulin research

Tuesday, October 25 | ČIANEWS | Information Source

The BIOCEV Center of the Academy of Sciences of the Czech Republic (AV) received a grant from the European Research Council (ERC) to investigate the functions of the protein tubulin, which is involved in the transport of substances inside cells. In total, the project received CZK 270m for six years. Scientists from France and the USA are also collaborating on the research. The project has the potential to change the current understanding of how the cytoskeleton affects basic processes not only in nerve cells. Deregulation of tubulin modifications is associated with serious pathologies, such as neurodegenerative processes. The project can clarify the molecular mechanisms that lead to these pathological changes.

ČD to invest CZK 246m in modernising sleepers

Monday, October 24 | ČIANEWS | Information Source

Czech Railways (ČD) will invest CZK 246m in modernising nine WLABmee sleeping cars and the same number of Bcmz couchette cars. ČD general director Michal Krapinec said his company also created a new brand, ČD Night. It has thus joined the European effort to expand the operation of night trains, perceived as an eco-friendly alternative to air transportation. ČD has six modernised WLARmee cars, and the rest will be adapted at ŠKODA PARS in Šumperk in winter. For instance, they are deployed on connections to Košice, Poprad and Budapest. ČD board member Jiří Ješeta added that the new timetable would feature night connections from the Czech Republic and the neighbouring Saxony to the south-west of Germany (Baden) and Basel and Zurich in Switzerland.

Forscope acquires Slovak company SoftwarePro

Wednesday, October 26 | ČIANEWS | Information Source

Forscope acquires Slovak company SoftwarePro. Both companies are engaged in the sale of secondary software. Forscope announced that the acquisition will enable it to improve the customer experience for its clients through shared know-how.

A&O advises UniCredit Bank on mortgage bond issue

Monday, October 24 | ČIANEWS | Information Source

Law firm Allen & Overy (A&O) has advised UniCredit Bank Czech Republic and Slovakia on the update to its international programme of mortgage bonds and the benchmark issue of mortgage bonds worth EUR 500m on global capital markets. After implementing the EU's directive on covered bonds, the bank adopted its international mortgage bond programme. It issued them after the new regulatory framework for Czech-covered bonds. The law firm further informed that partner Stefan Henkelmann dealt with German legal aspects with support from lawyer Jens Nollmann.

NRI supports Karo Leather by acquisition of shares

Friday, October 21 | ČIANEWS | Information Source

National Development Investment (NRI), a subsidiary of the National Development Bank (NDB), through its Venture Capital - IPO Fund programme, has purchased 29.57% of the newly issued shares of Karo Leather. The Central and Eastern European leather processor offered 1.1 million new shares in the price range of CZK 120 to 140 on the Prague Stock Exchange's START market. The total trading volume reached CZK 132m. NRI bought 323,750 shares for CZK 38.85m. Karo Leather is the second entity from the SME segment to be supported by the NRI in the form of a capital injection, the NRB said. ■

Anson's opens new store in Arkády Pankrác mall

Wednesday, October 26 | ČIANEWS | Information Source

German men's fashion chain Anson's is opening a new store in Prague's Arkády Pankrác shopping mall on October 26, 2022. This will be its second store in the Czech Republic and fourth in the CEE region. Hans-Peter Pichler, regional sales director at Peek & Cloppenburg, also said that the company plans to further expand its stores. The multi-brand Anson's, which is part of the family-owned Peek & Cloppenburg, will offer existing and new loyalty program members a 20% discount on its entire assortment from October 26 to 30, 2022.

Bolt more than doubled trips in Prague

Tuesday, October 25 | ČIANEWS | Information Source

In 2022 the number of Bolt taxi rides in Prague increased 2.5 times compared to pre-Covid year 2019. In the center of the metropolis, it rose by 210 %. Night rides from midnight to four in the morning have doubled since 2019. Compared to summer 2021, there are currently three times as many. The share of tourists among Bolt taxi passengers has doubled year-on-year to a fifth. Most often, the service carried Britons, Germans, French or Spaniards. The country manager of the platform, Soňa Stloukalová, said that Bolt mirrors the gradual revival of tourism after the coronavirus.

Intersport plans to run 55 stores in CR

Monday, October 24 | ČIANEWS | Information Source

Intersport, a sports clothing and equipment seller, plans to operate 55 stores in the Czech market in the long term. By the end of November 2022 there will be 38 of them, with a staff of approximately 400 persons. The company has opened its flagship store at the Westfield Chodov shopping centre. In addition, two new stores are planned in Brno and one each in České Budějovice, Zlín, Trutnov and Jihlava. The stores are opened at strategic locations after taking over former Hervis outlets. Their interior is done in the Pure concept, emphasising natural elements and sustainability. The Austrian owners also plan to strengthen the assortment of selected brands and introduce brandnew ones.



Prozeta to present cybersecurity product Blinds

Monday, October 24 | ČIANEWS | Information Source

Between October 25 and 27, 2022, the Czech technological company Prozeta will attend the European IT security trade fair, it-sa Expo & Congress, in Nuremberg, Germany. There, it will present its cybersecurity product Blindspot which protects data infrastructure, applications and websites against DDoS cyberattacks. The trade fair is one of the most important platforms for solutions in the areas of security on cloud and mobile devices, data and network security, and security of critical infrastructures and Industry 4.0.

EXIMBANKA registers exporter interest in non-European territories

Monday, October 24 | ČIANEWS | Information Source

In 2021, the most important export partners of EXIMBANKA's clients were companies from V4 countries, Romania, Italy, Austria, Germany and France. Exports to OECD countries increased by 16.4%, while Slovakia accounted for over 87% of total exports. Although the majority of the value of exported goods went to EU countries in 2021, the situation on foreign markets is gradually changing. The bank also registers increased interest in foreign markets outside the EU countries, which is mainly caused by the current geopolitical situation. Exporters need to find suitable target markets as a replacement for the markets of Russia, Belarus and partly Ukraine.

Leo Express dispatches 56,000 connections in decade

Monday, October 24 | ČIANEWS | Information Source

Ten years ago, Leo Express dispatched its first connection; since then, its trains have travelled 20m kilometres. Since then, it has dispatched 56,000 trains. It currently offers its passengers a 50% discount when purchasing a second ticket for long-haul trips. The group offers train connections in the Czech Republic, Slovakia and Poland. It runs buses to Ukraine and other countries in the EU. In 2020, Leo Express launched an environmental project to motivate customers' behaviour. As a result, it has compensated for over 500 tonnes of CO2 and has planted 85 trees.

Hardwario raises CZK 48m; offers energy monitoring

Friday, October 21 | ČIANEWS | Information Source

Hardwario has completed its share subscription. On Monday, October 24, 2022, the shares will start trading on the START market of the Prague Stock Exchange. The CEO of the Liberec company, Alan Fabik, said that interest in the investment was greater than expected. In total, the company has raised over CZK 48m in capital, which it is investing in global expansion, team strengthening, and inventory. In Europe, Hardwario is launching a partnership with a mobile operator to offer production and energy monitoring solutions for industrial enterprises. It is working with Adastra and eMan, among others, on other projects.

Kiwi.com: Interest in long-haul flights has quadrupled

Friday, October 21 | ČIANEWS | Information Source

Czech travelers' long-haul flight reservations for 2023 currently account for roughly 10% of all reservations. According to travel-tech company Kiwi.com, this slightly exceeds the pre-pandemic situation in 2019. Its data also shows that during the pandemic (2019-2021), bookings for these flights decreased by about 80%. Interest in long-haul air connections in 2022 has quadrupled so far. Short-haul flights are the most popular. 73% of Czechs choose them.

NFTScoring: NFT market falls, investors do not leave

Friday, October 21 | ČIANEWS | Information Source

The total value of the NFT market has reached USD 800m, with daily trading volume down by roughly 85% in 2H 2022. Adam Zvada, co-founder and CEO of NFTScoring, a Czech startup and eponymous tool for professionalising trades with non-interchangeable tokens, commented that the cooling of the market does not mean that investors or traders are leaving it. However, according to him, only quality projects that offer real value will survive. The fall in the value of the cryptocurrency Ethereum from USD 3,000 in May to a third contributed to the decline of the NFT (nonfungible token) market. NFTScoring has gained hundreds of thousands of users since its launch in 2021, allowing them to search for NFT investment opportunities.

ZLK intends to purchase e-cars and chargers for CZK 53.4m

Friday, October 21 | ČIANEWS | Information Source

The Zlín Region (ZLK) plans to purchase 58 electric cars. Of these, 45 vehicles will be purchased as replacements for existing cars with internal combustion engines. The project also includes the acquisition of 57 charging stations. The modernization of the vehicle fleet, including chargers, is estimated at CZK 53.4m. The region wants to get CZK 22m from the National Environment Program as part of the National Recovery Plan.

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TRENDS, DIGITALISATION AND INNOVATION

CR to host European quantum computer LUMI-Q

Tuesday, October 25 | ČIANEWS | Information Source

The European joint venture EuroHPC has selected the projects from which new European quantum computers will emerge. Among the selected carriers is the LUMI-Q consortium, whose quantum computer will be located in the IT4Innovations National Supercomputer Center in Ostrava. LUMI-Q will build, operate and make available a new European quantum computer for the entire EuroHPC JU user base. Quantum computing can potentially help in designing safer and more sustainable products and processes, medicines or ecological catalysis. It can also contribute to solving complications in logistics, complex financial analyses or cybersecurity. VŠB Technical University Ostrava (TUO) further informed that the members of the consortium are Finland, Sweden, Denmark, Poland, Norway and Belgium and the project coordinator is the Czech Republic, which was joined by the Netherlands and Germany.

FEL cooperates in correlative microscopy development

Friday, October 21 | ČIANEWS | Information Source

The Faculty of Electrical Engineering of CTU (FEL), Korea Institute of Science and Technology, and Jeonbuk National University are collaborating to develop advanced techniques for correlative microscopy. The leading partners in the research are the Korean company COXEM and the Czech company a NenoVision. The main goal of the project, called TACOM - Development of Correlation AFM and SEM/AirSEM Microscope, is to expand the commercial use of correlation AFM and SEM microscopy in the scientific and industrial communities. This vision, according to the FEL communication, is based on the large market potential and demand identified through market research. The estimated cost of the project is USD 2.43m. The Czech Technology Agency has supported the project, which will run for three years, with USD 689,000 under the TREND programme.

Atos to supply app for Spanish Samur ambulances

Wednesday, October 26 | ČIANEWS | Information Source

Atos will supply a solution for the vehicles of Madrid's Samur-Protección Civil ambulance service. The new solution consists of a tablet and a computer application referred to as the on-board electronic medical records (EMR) system, which Atos has deployed in all ambulances. The EMR has a touchscreen interface and its design was jointly developed by engineers from Atos, DGEPC and the Samur P.C. service team. After receiving an emergency patient, paramedics record the patient's condition data on the app before arriving at the hospital. The doctor on the reception already has the data and can attend to treatment more quickly.

Fondee registers 10,000 clients in CR and Slovakia

Saturday, October 22 | ČIANEWS

The number of Fondee clients has increased from 7,300 to more than 10,000 since the end of 2021. From the beginning of 2022, the company also operates in Slovakia. The share of Slovak clients in the total number reaches 3.5%. The co-founder of the startup, Jan Hlavsa, also told ČIANEWS that other news this year were the launch of the app and the expansion of the offer to include ESG funds. Less than a month after the launch, 645 clients have invested in these funds. The new clients are 60% setting up an ESG portfolio straight away. The startup plans to expand to Poland in 1Q 2023, and later to Hungary and Romania. It is also preparing to launch child accounts.

R&D spending increased to record CZK 122bn

Tuesday, October 25 | ČIANEWS | Information Source

Funds spent on research and development (R&D) in the Czech Republic reached a record CZK 121.9bn last year, which corresponds to 2 % of GDP. They increased by 7.5 % year-on-year. According to the Czech Statistical Office, the pandemic had no negative effect on this area. Last year, CZK 47.8bn went to R&D from domestic and foreign public sources. The EU contributed CZK 7.8bn to this amount. Enterprises received support of CZK 7bn. Expenditures by the companies themselves (2,800 were devoted to R&D) amounted to CZK 76.6bn.

BORGERS CS invests in automation, plans sales of CZK 4.6bn

Friday, October 21 | ČIANEWS | Information Source

BORGERS CS expects sales of CZK 4.6bn in 2022 and a stable production portfolio based on long-term contracts. The company plans to invest in the automation of production, logistics, and the reduction of material requirements. The annual report of the manufacturer of industrial and utility textiles and upholstery for cars also shows that in 2021 it reported a turnover of CZK 4.39bn and an operating profit of CZK 217.18m.

IKEM enables transplantation pancreatic islets in SR

Wednesday, October 26 | ČIANEWS | Information Source

IKEM has expanded its autologous Langerhans islet transplantation programme to the entire Czech Republic and for the first time has crossed the national borders. Patients whose problems are caused by their own pancreas can be treated at a hospital in their region, only the pancreas goes to IKEM. Doctors at the institute then head to the patient with the isolated islets and transplant them at another hospital. In the latest case, doctors from Slovakia sent the pancreas to Prague, where a local team extracted the islets and transported them back to be injected. This was the first ever transplantation of Langerhans islets in Slovakia.



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Tuesday, October 25 | ČIANEWS | Information Source

Slovak TBD became the winner of the first energy hackathon under the patronage of E.ON and EG.D. It will get CZK 300,000 to finalize the prototype of the application, which is supposed to facilitate the functioning of energy communities. According to the assignment, the contestants had to create a prototype web application for calculating an economic model for the community of unit owners and a financial-energy overview and plan.

ŠKODA added ENYAQ iV to sport range

Tuesday, October 25 | ČIANEWS | Information Source

ŠKODA AUTO has expanded the sport RS range with a second purely electric model, the ENYAQ RS iV. It has four-wheel drive and two electric motors with a system power of 220 kW. The battery with a capacity of 82 kWh and the low consumption of electricity enable a range of more than 500 km in the WLTP mode. The car has a constant internet connection and preparation for ŠKODA Connect services. The ENYAQ iV series is manufactured by the car manufacturer at the main plant in Mladá Boleslav. In the coming days, the 100,000th vehicle of this series will roll off the production line.

O2 registers four times number of mPlatba users

Friday, October 21 | ČIANEWS | Information Source

O2 Czech Republic currently registers several hundred thousand transactions per month using mPlatba. The operator records a four-fold increase in unique users of this payment method who use it repeatedly. On the contrary, the trend of the ratio of complaints has a downward tendency. It has decreased from 0.05 to 0.025% over the last three years. O2 uses Header Enrichment for some payments, where the customer's phone number is not shared and is thus better protected against, for example, phishing or other hacker attacks.

ŠKODA Group delivers second ForCity tram to Helsinki

Saturday, October 22 | ČIANEWS

The ŠKODA Group has delivered its second ForCity Smart Artic XL tram to Helsinki, Finland. During November 2022, the first test runs of this tram will take place in the city's Viiki district outside the depot. The vehicle concept will also be presented during Light Rail Day in Helsinki.

NEWS FROM SLOVAKIA

Slovakia requested EUR 815m from recovery plan

Tuesday, October 25 | ČIANEWS | Information Source

On October 25, 2022, Slovakia submitted a second request for payment under the recovery plan in the total value of 815 million euros for the fulfillment of another 16 milestones and targets to which it has committed. In the implementation of the recovery plan, it is gradually moving from the reform to the investment phase. By the end of 2022, it plans to announce more than 55 more calls for more than 1.4 billion euros. The Office of the Government of the Slovak Republic further informed that 18 of them are currently open with a total value of more than 690 million euros.

MH SR: SR records 24% reduction in gas consumption

Monday, October 24 | ČIANEWS | Information Source

The operator of the Slovak distribution network, SPP-distribucia, records a reduction of gas consumption by more than 24% in the period of August and September 2022 compared to the five-year average, the Slovak Ministry of Economy (MH SR) informed. Slovakia thus demonstrated compliance with the European Council's regulation on coordinated measures to reduce gas demand, which introduced a voluntary goal of reducing gas consumption in member states by 15% compared to the average of the previous five years.

MH SR prepared compensation for energy-intensive companies

Friday, October 21 | ČIANEWS | Information Source

The Ministry of Economy (MH) of the Slovak Republic has prepared a call with the aim of compensating costs for energy-intensive businesses due to high payments for the price of electricity. The approval of the draft amendment to the Act on the State Budget is inevitable in order to start the compensations. State aid will be provided in the form of so-called refunds, i.e. the return of part of the fees related to the financing of support for the production of electricity from renewable sources.

BTS introduces winter schedule, flights to Dubai

Tuesday, October 25 | ČIANEWS | Information Source

The M.R. Štefánik Airport – Airport Bratislava (BTS) is introducing a winter flight schedule from October 30, 2022. The carrier Smartwings will launch flights to Dubai from the Slovak capital twice a week on Wednesdays and Sundays. Turkish Dalaman is also new. There will also be flights to Lanzarote in the Canary Islands and Malta. These destinations will be operated by Ryanair.



ZSSK will deploy 17 new passen	nger trains
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Wednesday, October 26 | ČIANEWS | Information Source

Slovak railroad company Železničná spoločnosť Slovensko (ZSSK) has deployed the first four of a total of 17 new passenger trains. The new air-conditioned second-class coaches with the option of transporting bicycles for regional transport can travel at speeds of up to 160 km/h. The total value of the vehicles amounted to EUR 32.98m. The purchase was financed by the EU through the Integrated Infrastructure Operational Programme.