

## NORDIC SUCCESS STORIES

CzechInvest, the Investment and Business Development Agency of the Czech Republic, focuses on Nordic countries as one of the key markets for its long-term activities. Case studies below introduce Nordic companies CzechInvest has supported with its free-of-charge services in their market entry, greenfield investment, searching of M&A partners and strategic suppliers, or business expansion. All of them have expanded their international business operations successfully thanks to the Czech Republic.



### Continuous expansion Fibertex Nonwovens, a.s.

[www.fibertex.com](http://www.fibertex.com)



Fibertex Nonwovens, a.s. in Svitavy is a subsidiary of the Danish company Fibertex Nonwovens A/S, a market-leading manufacturer of needle-punch nonwovens for industrial and technical applications. The company entered the Czech market in 2004 to open a new plant and continued with two expansions (overall totalling EUR 64 million) to bring one of the most modern continuous production lines. The Czech subsidiary is considered by the owners as the key development area for future activities of Fibertex Nonwovens A/S in Europe with plans to strengthen its position in the future.

"Apart from identifying the right acquisition target, the company Vigona, to expand our portfolio of activities into new segments, we chose the Czech Republic for several reasons. The most important were the country's highly skilled workforce, good location in terms of logistics and stable political system."



Bjarne Knudsen,  
CEO, Fibertex Nonwovens, a.s.

### Greenfield investment KONE

[www.kone.com](http://www.kone.com)



With approximately 43,000 employees worldwide, KONE Oy is an industry-leading Finnish manufacturer of elevators, escalators and automatic doors. In 2004 KONE started producing elevator doors and cabins at its Czech subsidiary located in Ústí nad Labem and created more than 200 jobs. KONE rapidly established itself in the region and has actively cooperated with the local authorities on the Regional Innovation Strategy focused on human resources for increased innovation and technological performance with the aim of bringing together employers to schools and adapting education programmes to employers' requirements.

"The reasons for investing in Ústí nad Labem were its favourable location on the border with Germany, advanced infrastructure, availability of skilled workers and the cost and time efficiency of logistics. In addition, the professional assistance of CzechInvest made the project implementation process fast and smooth. The volume and cost targets were achieved and today our factory in Ústí nad Labem is a model for good development."



Simo Lassila,  
Director of Supply Chain Development, KONE

## Strategic partnership

### Flebu

www.flebu.com



Flebu International is a Norwegian company providing high-quality centrifugal fans, silencers, dampers and related steel products to the global industrial power, maritime and offshore industries. When Flebu Group began searching for a strategic partner in the EU in 2014, the Czech Republic was one of the countries considered. CzechInvest stepped in by offering a partnership with Czech company specialising in manufacturing fans and blowers, participant in its CzechLink M&A support project at that time, which resulted in a long-term cooperation with synergies for both sides.

“During the meeting with CzechInvest in Prague, the relevant partner companies were clarified. In addition, representatives of banking and legal consultancies attended the meeting in order to build relations and give valuable financial and legal advice. As a direct result of CzechInvest’s professional assistance and knowledge of the Czech business environment, Flebu Group succeeded in finding a Czech partner. In 2015, Flebu signed several lucrative contracts with the partner and identified other interesting business development opportunities.”



Ole M. Storevik,  
CEO, Flebu International

## Century of presence

### SKF Group

www.skf.com



SKF began writing its history in the country just after the establishment of the first independent state almost 100 years ago. Later in 1928, SKF took over a factory of the company Fichtel & Sachs with more than 600 employees. In addition to traditional bearings, a significant role in SKF’s current assortment is played by central lubrication systems with its plant in Chodov, which has been operating since 1995. A new part of the plant had its grand opening in 2014 and SKF thus revived its tradition of manufacturing in the Czech Republic. Besides, this is the first manufacturing operation to receive the highest-level LEED Platinum certification in the CEE region.

“The investment in the Czech Republic is a clear commitment on the part of SKF with respect to the development of the lubrication systems product group. The maturity of the Czech economy, stability, relatively good availability of skilled workers, proximity to the German border and central European warehouses were the positive points of this investment.”



Tom Johnstone,  
former general manager of SKF AB

