

### Business

#### **Saab and Aero conclude an agreement on production of pylons for Gripen fighters**

Saab and Aero Vodochody have signed an agreement on the production of pylons compatible with NATO systems for Gripen fighter planes. Transfer of production to Aero will begin this autumn. In May this year Aero Vodochody, Gripen International and Saab Czech concluded an agreement on mutual cooperation involving sales, marketing and further development of L-159 aircraft. The agreement included provisions for the possible further expansion of cooperation between Saab and Aero. Aero Vodochody is the world's biggest producer of military jet training aircraft and the biggest producer of aviation technology in the Czech Republic.

#### **Japanese invest in Czech pharmaceutical firm**

Another Czech firm has gained a Japanese investor, this time the development and biotechnological pharmaceutical company I.Q.A., which at the beginning of this month was partially acquired by Foji Capital of Japan. Foji Capital owns 49.8% of I.Q.A., with the remainder divided between the company's founders and private investors. Foji has committed to investing in the company's expansion and future projects. I.Q.A. is engaged in the development of pharmaceutical products for fighting cancer and HIV, and also holds a patent for dexibuprofen, a faster-acting version of ibuprofen.

#### **Waystone planning revitalisation of brownfields**

The new Czech branch of the British company Waystone is planning to regenerate former military sites and other brownfields. The company wants to cooperate with local Czech developers

in the course of revitalising these locations. Waystone's Czech branch is preparing two projects – construction of the Královský Park complex in Mariánské Lázně on a site covering nearly 30 hectares and the Stříbrské věže complex in Stříbro covering more than 46 hectares.

#### **Mölnlycke factory in Karviná expands**

The Swedish-Czech firm Mölnlycke Health Care Kliniko, which produces single-use surgical equipment in the Karviná industrial zone, has built a new warehouse at a cost of CZK 140 million and expanded its facilities for employees.

#### **Hydro Aluminium of Norway building factory in Domažlice**

The giant Norwegian concern Hydro Aluminium has begun construction in Domažlice of a factory for the production of aluminium automobile bumpers. The company is the second investor to set up operations in the new Za

kasárny industrial zone. Production will begin in February with 40 employees in the first phase.

### **Hyundai begins production of transmissions in Nošovice**

The carmaker Hyundai began production of transmissions earlier this month in Nošovice, in the Frýdek-Místek region. The company has the capacity to produce up to 300,000 transmissions a year. Hyundai's transmission plant should manufacture roughly 35,000 transmissions by the end of this year and will gradually increase production to 600,000 units in 2011, which will require the construction of a second manufacturing facility. The company plans to manufacture automobiles in Nošovice from November 3.

### **Google increases its share of the Czech market**

In just two years, Google's Czech branch has increased its local market share from 9% to more than 30% percent. During the same period the company's Czech branch introduced 24 services to the market, a feat that has not been matched elsewhere.

### **Lapp Kabel has new centre**

Lapp Kabel, which is part of Lapp Group, a multinational manufacturer of cable, cable systems and accessories, has opened a new administrative and logistics centre in Otrkovice at a cost of CZK 170 million. The

centre currently employs 70 highly skilled workers.

## **Education**

### **Charles University and CTU among the world's 500 best universities**

Charles University and the Czech Technical University are ranked among the world's 500 top universities this year. Charles University, the oldest in the Czech Republic, placed 261st in the THES international ranking of the best 300 schools presented by *The Times*, a British daily. The ranking indicates that these Czech schools are comparable to high-quality universities in the United States and Europe.

### **Czech Brain recognises the best students**

The Czech Brain society has for the first time recognised the talents of the best European students of natural and technical sciences within the competition Innovating Minds - Czech Awards for Young Europeans.

## **Other**

### **Václav Havel receives freedom prize**

Former Czech President Václav Havel has received the significant German Point-Alpha award for distinguished service to the cause of German and European unity. Havel was presented the award at the German embassy by the German Unity Board, which praised his service to peace and liberty.

### **Prague to become centre of space exploration in 2010**

Prague will host the 61st congress of the International Astronautical Federation. Representatives of the Czech Space office and the federation's leadership reached the decision to hold the event in the Czech capital during this month's 59th congress in Glasgow, Scotland.

### **Czechs no longer need American visas**

From November 17 American visa requirements will be lifted for citizens of the Czech Republic. Instead of visas, people travelling to the United States will only be required to request a travel permit in the ESTA internet system, providing that they have a valid passport with biometric elements. Although visas will no longer be required for people travelling as tourists or for business purposes, those wanting to work or study in the United States will continue to be subject to visa requirements.

### **Czech hotels win "tourism Oscars"**

Two Czech hotels have found success in this year's World Travel Awards competition, which is considered the tourism industry's version of the Oscars. Of the five nominated hotels in the Czech Republic, Chateau Mcely took the honours as the world's most ecologically friendly hotel and the Hotel Carlo IV was named Europe's best hotel for business clients.

## **The Czech Republic opens its National House in New York**

At the end of October, following a six-year renovation project, the Czech National House in Manhattan was handed over for use by the Czech consulate and Czech Centre. The building will serve as a multipurpose headquarters to meet the needs of diplomacy, culture and trade. With its remodelled spaces and furnishings, the secessionist building is practically unmatched by any of the other representative offices in New York. Czech-Americans built the National House in 1896-1897 with funding from public collections. The building once housed the original Off Broadway Theatre.

Exchange Rates  
Averages for October 2008  
EUR 1 = 24,787 CZK  
GBP 1 = 31,530 CZK  
USD 1 = 18,578 CZK  
Source: Czech National Bank

Sources: Czech AM by Czech Information Agency, Prague Daily Monitor, Radio Prague, dailies Hospodarske noviny, Pravo, MF Dnes and Lidove noviny

[www.czechinvest.org](http://www.czechinvest.org)  
[fdi@czechinvest.org](mailto:fdi@czechinvest.org)