



**THINKING  
AUT  
LOUD**

NEW IDEAS FOR INVESTMENTS

AUSTRIAN  
INVESTOR  
CONFERENCE

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**THE  
SOUND OF  
FINANCE**

**NEW YORK**  
APRIL 16,  
2019

THINKING **AUT** LOUD

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**THE SOUND OF FINANCE**

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**Hartwig Löger**  
**Austrian Federal Minister of Finance**

“The business location of Austria has no need to hide its light under a bushel. On the contrary: self-confidently and ‘loudly’, we are proud to put our country and our companies under the spotlight in New York, the world’s leading financial centre.

Austria is more than just ‘The Sound of Music’. Investing in Austria means participating in a ,composition’ consisting of excellent legal framework conditions, well-constructed networks and a stable political climate, and becoming part of an ‘orchestra’ of outstanding enterprises and institutions.

The Austrian government works unceasingly on maintaining Austria as a stable, high-quality and internationally-competitive business location. From reducing levels of taxation and permanent improvement of the Austrian capital market’s institutional environment, to the promotion of new and innovative forms of financial services and FinTechs, we are implementing measures on a daily basis for the further optimisation of Austria’s investment climate.

This is what we want to consider openly with you here today, so that at the end of the day, you will be convinced that Austria is a good place to invest.”



**Margarete Schramböck**  
**Austrian Federal Minister of Digital and Economic Affairs**

“Austria is a particularly versatile country providing the perfect environment for both start-ups and large companies. We have the second highest research spending ratio in the EU; our doors are open to research and development cooperation, while our internationally renowned training schemes ensure that employees meet even the most demanding of standards.”



**Karlheinz Kopf**  
**Secretary General, Austrian Federal Economic Chamber**

“Austria is a top investment destination; even in the highly-developed region of Europe, we are one of the fastest-growing economies and, at the same time, the gateway to the CEE countries. Those who invest in Austria benefit from our highly-qualified workforce, with digital know-how, a lively start-up scene – especially in the FinTech sector – and companies with fresh ideas and global market leadership.”



**Christoph Boschan**  
**CEO, Vienna Stock Exchange**

“Austria is a very successful, stable and globalised economy. With an average annual performance of 7% and an annual dividend yield of 3-4%, Austrian stocks belong to any well diversified portfolio targeting Europe.”



**Ewald Nowotny**  
**Governor, Austrian Central Bank**

“Austria is a founding member of the euro area, has benefited substantially from the euro and has sustained a very dynamic economic performance. The economy, as well as its financial system and banks, are very stable, well situated in the centre of Europe and fully integrated into the European financial architecture.”

## THINKING AUT LOUD NEW IDEAS FOR INVESTMENTS

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„Thinking AUT Loud - New Ideas for Investments“ is an initiative of the Austrian Federal Government, the Austrian Federal Economic Chamber, the Vienna Stock Exchange and the Erste Group to promote the Austrian financial market internationally.

The event in New York was titled „Austria - The Sound of Finance“, because Austria is more than just ‘The Sound of Music’. Over the past few decades, the country has evolved to become a stable and growing financial centre.

As an investment location, in addition to its stability-oriented policies, Austria offers a high degree of integration within the European Union, as well as global institutions such as the World Bank and the United Nations.

Growth, innovation and full employment are the key objectives of Austrian economic policy. Stable framework conditions, truly effective tax incentives and a positive investment climate mean that, despite its size, Austria is able to hold its own as a competitive partner on the international stage.

We do our utmost to provide both national and international companies with the best-possible environment for their investments.

This is what we hope to consider openly with you here today, so that at the end of the day, you will be convinced that Austria is a good place to invest.



## WHY INVEST IN AUSTRIA?

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### **Austria is one of the wealthiest and most stable countries in the world**

- » An industrial nation with strong purchasing power
  - Austria is the fourth-wealthiest country in the EU
  - GDP per capita: 51,610 (2018)



### **Stability and security through equal partnership between politics, economics and workers**

- » A high level of political and social stability
- » Modern and efficient administration
- » Virtually no strikes



### **Austria is growing at an above-average pace**

- » In 2018, Austria was among Europe's star performers in terms of economic growth
- » GDP growth (2018): Austria 2.7 % / Euro area: 1.9 %



### **Austria is the gateway to one of the most dynamic regions in Europe: Central and Eastern Europe (CEE)**

- » CEE economic growth was 4.3 % in 2018, with a forecast of 3.5 % for 2019
- » This means you can gain from Austria's security and stability and at the same time benefit from the dynamic of the most booming European region
- » More than 1,000 global businesses are already coordinating their CEE operations via the location of Austria



### **Austrian companies are true global players**

- » Due to the high export quota (54.5 % in 2018), Austria's companies are highly competitive
- » Austria ranks 7th in the Globalisation Index of ETH Zürich
- » Austrian listed companies are global market leaders within industrial niches



### **Austria has the second highest R&D quota in Europe**

- » Currently 3.19 % of GDP is invested in R&D



### **Tax advantages, among others:**

- » Attractive group taxation schemes
- » No wealth tax
- » 14 % research bonus



### **Excellent education & brilliant workforce**

- » A close association between economic activity and the education system is actively promoted ('dual training')
- » Thanks to a highly-qualified and highly-motivated workforce, Austria also ranks among the top global players in terms of employment productivity



### **The Austrian capital market is transparent, reliable and fully compliant with international standards**

- » 85 % of turnover on the Vienna Stock Exchange is produced by non-domestic trading members
- » The market is characterized by a state-of-the-art trading and clearing infrastructure

# PROGRAM

## THE SOUND OF FINANCE

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### Forum Moderator

Hannelore Veit, US-correspondent, Austrian Broadcasting Company (ORF)

- |          |   |                    |  |
|----------|---|--------------------|--|
| 9:30 AM  | <b>Welcome</b> <ul style="list-style-type: none"><li>- Hartwig Löger, Austrian Federal Minister of Finance</li><li>- Margarete Schramböck, Austrian Federal Minister of Digital and Economic Affairs</li></ul>  | 10:40 AM           | <b>Panel 1: “How Austria Spreads Innovation &amp; Digitalization”</b> <p>Introductory Keynote:<br/>Margarete Schramböck, Austrian Federal Minister of Digital and Economic Affairs</p> <ul style="list-style-type: none"><li>- Peter Koren, Deputy Director General, Federation of Austrian Industries</li><li>- Andreas Klauser, CEO, Palfinger</li><li>- Bernhard Spalt, Designated CEO, Erste Group</li></ul> |
| 9:35 AM  | <b>Keynote Address</b> <p>Hartwig Löger, Austrian Federal Minister of Finance</p>   | 11:10 AM           | <b>Panel 2: “US Investments in Austria”</b> <p>Introductory Keynote:<br/>Friedrich Mostböck, Head of Group Research, Erste Group</p> <ul style="list-style-type: none"><li>- Christoph Boschan, CEO, Vienna Stock Exchange</li><li>- David Grayson, CEO, Auerbach Grayson</li><li>- David Marcus, CEO/CIO, Co-Founder Evermore Global Advisors</li><li>- Heimo Scheuch, CEO, Wienerberger</li></ul>              |
| 9:50 AM  | <b>Moderated Discussion</b> <ul style="list-style-type: none"><li>- Ewald Nowotny, Governor of the Austrian Central Bank</li><li>- Bruce C. Kasman, Chief Economist and Managing Director of Global Research, JPMorgan Chase</li></ul>  | 11:45 AM – 1:00 PM | <b>Delegate Lunch and Closing Remarks</b> <ul style="list-style-type: none"><li>- Wolfgang Waldner, Austrian Ambassador to the USA</li><li>- Hartwig Löger, Austrian Federal Minister of Finance</li></ul>   |
| 10:10 AM | <b>“The Hidden And Not So Hidden Champions Of Austria”</b> <p>Introduction: Michael Friedl, Austrian Trade Commissioner for the USA</p> <ul style="list-style-type: none"><li>- Hikmet Ersek, CEO, Western Union</li><li>- Karlheinz Kopf, Secretary General, Austrian Federal Economic Chamber</li></ul> | 1:00 PM – 5:00 PM  | One-on-One and Small Group Meetings for Issuers & Investors – Invitation Only  |
| 10:25 AM | Break   |                    |  |



[www.thinkingautloud.at](http://www.thinkingautloud.at)