



April 2026
Newsletter #4

SWEDISH CHAMBER OF COMMERCE FOR EURASIA





Swedish Chamber of Commerce for Eurasia

Promote trade between Sweden and Eurasia

MEMBER INFO.....	3		
BUSINESS & FINANCE.....	22	ECONOMY & POLITICS.....	24
Russia.....	22	Russia.....	24
ING Bank terminates sale of business.....	22	Highest crude price in 13 years.....	24
Ukraine.....	22	CBR cuts key interest rate.....	24
Estonians acquires bank.....	22	Russia's manufacturing PMI falls.....	24
Swedish investments in drone developer.....	22	Ukraine.....	24
Crédit Agricole buys local bank in Lviv.....	22	Russian assets support Ukraine investments.....	24
New investment fund focuses on defence-tech.....	22	On fulfilment of European integration plan.....	24
German defence giant in industrial partnership.....	22	EBRD in risk-sharing facility.....	25
Norwegian investors in VC funding.....	22	Norway support investments in Ukraine.....	25
Qatar VC-investment in robotic startup.....	22	Moldova.....	25
Japanese invest in circular reconstruction.....	22	New EU financing to Moldova.....	25
Japanese drone giant in investment partnership.....	23	Kazakhstan.....	25
Belgians invest in affordable housing.....	23	Venture-capital market triples in 2025.....	25
Poles to develop 2-2.5 GW of renewable energy.....	23	Kyrgyzstan.....	25
IFC invest in Odesa wind farm.....	23	GDP to grow by 9% in 2026.....	25
EBRD loan to solar power project.....	23		
Germans start assembly of trailers.....	23		
Finnish Hartwall invests in Ukraine hospitality.....	23		
Clearstream opens access to municipal bonds.....	23		
Gulf states invest in Ukraine defence-tech.....	23		
Moldova.....	23		
Fast-food chain expansion.....	23		
Azerbaijan.....	24		
Investment company to invest in Azerbaijan.....	24		
Kazakhstan.....	24		
Kazakhstan drops Russian partners.....	24		
Chinese build wind farm.....	24		
South Koreans prepare new investments.....	24		
Kyrgyzstan.....	24		
Turks invest in green infrastructure.....	24		



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MEMBER INFO

Dear Members & Friends,

Yet another month is behind us. Global turmoil continues, dramatically influencing energy prices, supply chains and logistics, stock markets, interests, well, on all economic aspects.

In this issue we as always highlight some of the latest events concerning our region of interest. An Uzbek mining delegation visited Sweden in the first half of March. Besides separate company visits, also a well-attended roundtable conference was arranged with close to 20 Swedish companies and organizations participating.

As always we have several articles about Ukraine, including the upcoming Ukrainian cultural events, "European Festival: Ukrainian Spring", which is a series of cultural events in Sweden all spring. Check out the link in the article and learn more. We also repeat the presentations about business opportunities and contacts in the Ukrainian regions - Khmelnytskyi and Cherkasy - in case you missed those in our March issue.

For those of you viewing business opportunities in Kazakhstan and Central Asia, you can find articles with links to exhibitions in these countries. This could be excellent opportunities to meet relevant people both in administration and in business. Same goes for the EU-Moldova Investment Conference June 4th. In this issue you even get opportunities to broaden your knowledge and contacts beyond our ordinary geographical focus: Webinars highlighting business opportunities in Mongolia as well as North Macedonia! This is just occasional and a favour to fellow Chambers of Commerce.

Hopefully you have already noted 5th of May for the 3rd Central Asia Forum, that will be held in the Swedish Parliament. Tourism, AI, and mining are among the sectors that will be covered. For this event an invitation will be sent out closer to the event. Please also, mark down the date June 10 in your calendars. Then our Chamber will have the Annual Meeting and the following seminar. Place will be as last years - the Stockholm School of Economics.

If you still are not a member - contact us. Then you will receive this comprehensive and informative Newsletter on a monthly basis, as well as invitations to many events! More information about our Chamber and our activities can be found on the next page.

Heinz Sjögren, CEO



Swedish Chamber of Commerce for Eurasia

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Become a member – in our Chamber!

The *Swedish Chamber of Commerce for Eurasia* was founded 57 years ago. The aim of the Chamber is to promote trade and business cooperation between Sweden and the 12 countries in the former USSR (except for the three Baltic countries) that in 1991 became independent, as well as informing about sanctions and other trade regulations.

We do that through a variety of activities and services:

- Advisory
- Business proposals
- Networking & Experience sharing
- Information – for instance 10 Newsletters/year
- Lobbying
- Company promotion
- Offers and discounts
- Seminars & Conferences
- AW's, culture events, lectures
- Inbound and outbound business delegations



The events are our own arrangements or in cooperation with other organisations. We are also in regular contact with the foreign embassies in Sweden, as well as Swedish embassies in the region, we inform about business delegations, we transfer visit requests, we follow problem areas and hot issues. In our monthly Newsletter – distributed to more than 400 recipients - we promote our members, announce business news and also have the latest macroeconomic updates – from all 12 countries in the region. We also inform about upcoming exhibitions in the region and offer participation in interesting seminars, webinars, conferences – mostly for free. Since the unlawful full-scale Russian attack on Ukraine in February 2022, there has been a lot of focus on following and informing about sanctions as well as rules and conditions for exiting the Russian market, and direct to legal and commercial support.

We are fully owned by the members – today close to 70 companies, primarily Swedish. We do not have any external financing or contribution – and accordingly we act independently. All our activities are financed by the annual fee (membership + tax-deductible service fee) and through quite a lot of volunteer work.

To be able to represent more industries, and a larger part of Swedish business interest towards the region, we gladly welcome more members. The more members we have in our Chamber, the more weight is behind our demands and requests towards authorities in both Sweden and abroad. If this can be of interest to you – please contact us!

Please visit our [webpage](http://www.swedisheurasian.com) – www.swedisheurasian.com – for more information. We are also on [LinkedIn](https://www.linkedin.com/company/swedish-chamber-of-commerce-for-eurasia). Contact us on info@swedisheurasian.com Most welcome!



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Really soon going alive! Chamber's website under reconstruction

As some of you, attentive readers and loyal followers, already have noticed, our website - www.swedisheurasian.com - is currently under reconstruction and modernization. We regret this very much and ask for your forgiveness. For updates, latest information, events etc., please visit our [LinkedIn-page](#). We hope to be able to present a brand new website during the coming weeks. Please stay tuned!





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Swedish-Uzbek Mining Industry Forum



March 11, 2026, the Swedish Ministry for Foreign Affairs arranged a business forum and a roundtable discussion with focus on mining. Representatives from close to 20 Swedish companies and organizations met with the large Uzbek mining companies Navoi, Almalyk and Uzbekcoal, besides officials from the Ministry of Mining Industry and Geology, Ambassadors and Business Sweden.

After the informative general presentations of the industry as such, and brief introduction to each participating company, a very vivid B2B session followed. The CEO of our Chamber, Heinz Sjögren, got the honourable task of moderating the discussions and presentations. This was a very good example of how business contacts can be established and promoted by public authorities. Thanks to organizers, which also arranged study visits to some Swedish companies during the preceding days.



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Meet the Ambassador of Moldova, Mr. Viorel Soltan



Photo: From left, George Soltan, Commercial Counsellor, Heinz Sjögren, CEO in SCCE, Viorel Ursu, Ambassador of Moldova to Sweden.

Thursday March 12 the CEO of our Chamber had the great pleasure of meeting with the fairly new Ambassador of Moldova to Sweden, Mr. Viorel Ursu, as well as the Commercial Counsellor, George Soltan. We had a very constructive meeting covering many topics of interest. Moldova is strongly moving forward toward full EU-membership. Foreign experts are engaged in supporting reforms. The fight against corruption is in focus, as well as needed reforms of the judiciary. Moldova is already fairly well integrated in the EU, with 70 % of its trade with the EU - and with very natural ties with its "native" EU-member - Romania.

For more information about business environment, news, events, contacts etc., please visit the informative website of *Invest Moldova*: [News - Invest Moldova](#)



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Meet the Ambassador of Ukraine, Ms. Svitlana Zalishchuk



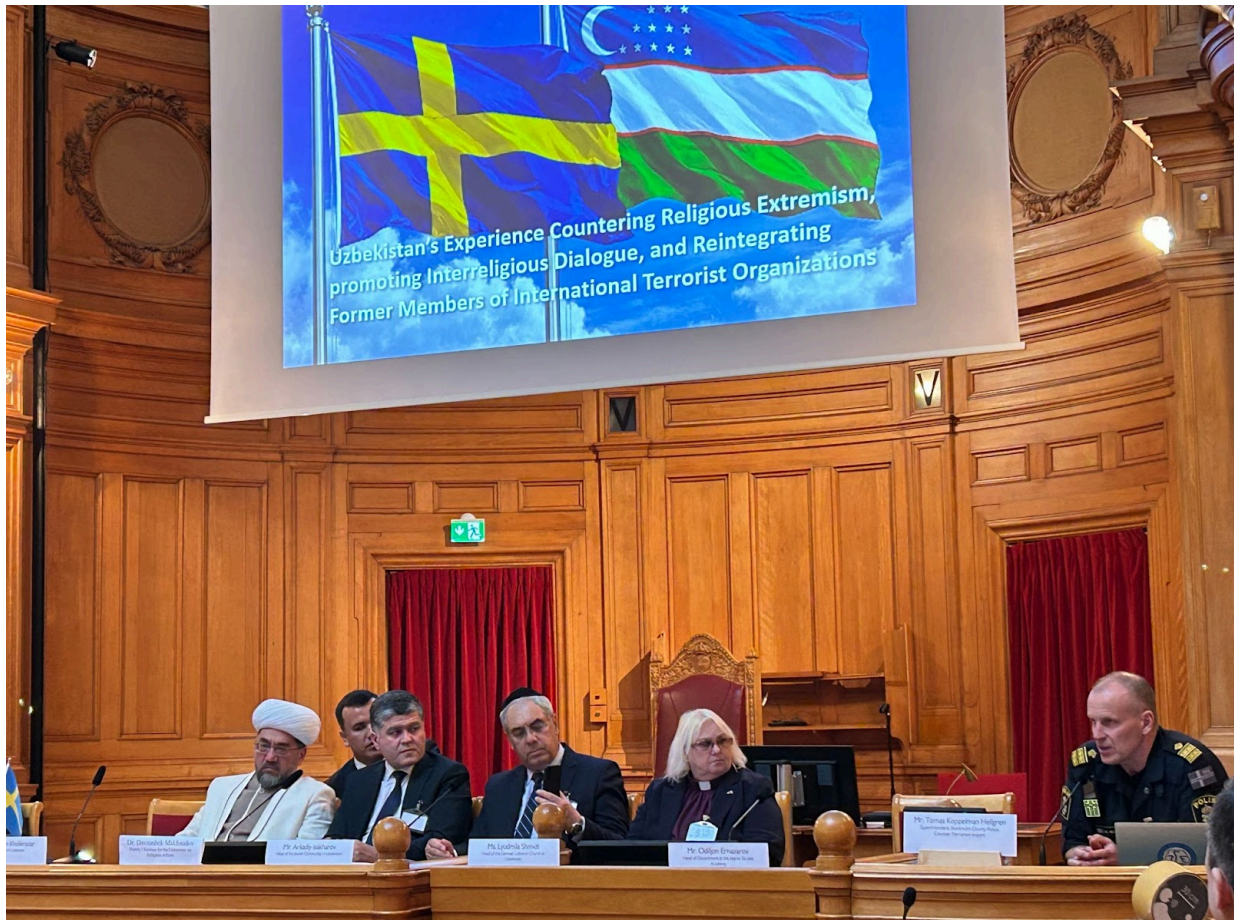
Finally, on March 24, a part of the Board in our Chamber managed to coordinate a meeting with the constantly busy Ambassador of Ukraine to Sweden - Ms. Svitlana Zalishchuk. Ambassador Zalishchuk has been seen everywhere since she took office the previous autumn. More background and information about her you can find here: [Svitlana Zalishchuk | Embassy of Ukraine in the Kingdom of Sweden](#)

Chairman Kaj Hobér, CEO Heinz Sjögren and Board member Christina Stark gave a presentation of the history and the aim of the Chamber, as well as short personal backgrounds.

Discussions covered everything from ongoing bilateral commercial actions, support activities, charity actions, focus areas, both presently but also going forward, and of course the upcoming play-off game to the World Cup in football, two days later (March 26th) between our countries. We all know how that game ended, but we wish Ukraine much more important victories!



Interreligious tolerance in Uzbekistan



On March 24 the Friendship Group Sweden - Central Asia of the Swedish Parliament, together with the Embassy of Uzbekistan in Sweden, invited to a seminar with the slightly long title: *Uzbekistan's Experience Countering Religious Extremism, promoting Interreligious Dialogue, and Reintegrating Former Members of International Terrorist Organizations.*

The well-attended seminar gave good insights into the liberal conditions for all religions to be practiced in Uzbekistan. Furthermore to learn about the ongoing work to repatriate and reintegrate terrorists into the society. Also representatives from the Swedish police participated, as well as many parliamentarians, researchers, diplomats, as well as many from the Uzbek diaspora in Sweden.



Sanctions against Russia: Their impact on the war and economy

At a recent seminar in Oslo hosted by the Norwegian Institute of International Affairs (NUPI), titled “Sanctions against Russia: How are they affecting the war – and the Russian economy?”, Torbjörn Becker, Director of the Stockholm Institute of Transition Economics (SITE), explained that the key question is not whether sanctions can stop the war overnight, but whether they make it difficult for the Kremlin to finance it over time.



The discussion highlighted declining energy revenues, increasing financial pressures, and the limitations of relying on headline GDP figures to assess the true condition of the Russian economy. Overall, the evidence indicates that sanctions are having a gradual effect, imposing constraints that may be less visible but remain highly consequential.

If this seminar sounds interesting, you can read the article via the following link: [Sanctions squeeze Russia's economy, but cracks stay hidden](#)

You can also watch it on YouTube here: [Sanctions against Russia: How are they affecting the war – and the Russian economy?](#)

Event highlight

SANCTIONS SQUEEZE RUSSIA'S ECONOMY, BUT CRACKS STAY HIDDEN

Torbjörn Becker, guest speaker at the Norwegian Institute of International Affairs seminar

STOCKHOLM SCHOOL OF ECONOMICS | STOCKHOLM INSTITUTE OF TRANSITION ECONOMICS | FREE NETWORK

#AcademicsStandWithUkraine



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Newsletter from Magnusson Law

Our member company, Magnusson, is a business law firm that focuses on helping companies achieve long-term, sustainable success. The firm operates mainly in the Nordic and Baltic regions, where it has a strong presence, allowing it to provide tailored legal advice to clients. With offices in six countries and around 130 lawyers, Magnusson offers cross-border legal services and has expertise across most areas of business law, making it a reliable partner for companies in various industries.

The firm publishes a newsletter that focuses on recent legal developments in public procurement within Sweden and the European Union. Written by legal experts, the newsletter aims to inform companies and organizations about new case law and regulatory changes. It highlights, for example, a ruling by the Swedish Supreme Administrative Court on changes to framework agreements, the EU's International Procurement Instrument (IPI), and an ongoing investigation into foreign subsidies involving Chinese companies. Overall, the newsletter provides a clear overview of how laws are evolving and what these changes may mean for actors involved in public procurement.

If this sounds interesting and if you want to stay up to date on recent legal developments you can follow this link to learn more: [Offentlig Upphandling](#)





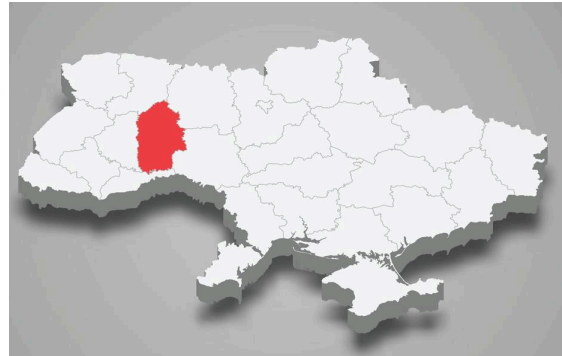
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Business Potential: A catalog of Khmelnytskyi Region

Khmelnytskyi region is a promising region in Ukraine regarding economic development.

Investment attractiveness of the region is determined by the advantageous geographical location, powerful resources and human potential, dynamic economic development, social and humanitarian spheres.



Advanced energy complex, multidisciplinary innovation-oriented industrial and agricultural production are the basis of the regional economy. Due to the unique historical, cultural heritage, the industry of recreational and health tourism is growing rapidly, and today it can satisfy the needs of the most demanding tourist. Investment policy in the region is based on a clearly defined partnership of public and private sectors.

Particular attention is paid to interregional and international cooperation. The deals with business partners around the world are widened, the amount of investments in promising sectors of the economy of Khmelnytskyi constantly grows.

If this region sounds interesting, there is an excellent catalogue showcasing a wide range of businesses in the Khmelnytskyi Region. The region is home to a diverse set of companies with strong potential, spanning industries such as agriculture, workwear, and various business necessities. These companies operate across both B2B and B2C markets, offering a broad and varied business landscape.

If this sounds interesting and if you would like to explore the full range of opportunities, please contact Anastasiia Nabokova at the Embassy of Ukraine for further information.

Anastasiia Nabokova

Second secretary (Economic affairs)

Embassy of Ukraine in Sweden

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Potential and Cooperation Opportunities: A catalog of Cherkasy Region

The Cherkasy region is a growing and developing part of Ukraine. The region is located in the center of the country and at the intersection of important logistics and trading routes, which creates strong opportunities for business development and international trade. With a population of over 1.1 million people and a strong industrial and agricultural base, the region has significant export potential.



Companies of the region represent various economic sectors, such as the food industry, chemical industry, mechanical engineering, woodworking, light industry, furniture production, construction materials, and agriculture. The food industry and agricultural sector play a particularly important role in the regional economy, accounting for a large share of industrial production and exports.

Cherkasy region offers opportunities for investment and cooperation through industrial parks, available production sites, and access to natural resources such as titanium, kaolin, sand, and clay used in construction and industry. The region's educational institutions and vocational schools ensure a steady supply of skilled specialists for different sectors of the economy.

The region and the companies there meet both national and international standards, and the information has been shared with us by the Ukrainian Embassy in Sweden.

If this sounds interesting follow this link for more information: [Cherkasy Region](#)





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European Festival: Ukrainian Spring

Poetry, art, and classical music, this is what *Ukrainian Spring* brings to Stockholm.

The festival celebrates Ukraine's vital role in Europe's shared cultural heritage and future. Originating from the 2016 initiative Rethinking Europe: Ukraine, it was founded to highlight Ukrainian culture as an integral part of the European cultural landscape. Since 2022, it has continued under a new name, but with the same clear mission: to strengthen Ukraine's voice and reaffirm its rightful place within the European community.

Through a carefully thought out program of concerts, literary talks, film screenings, and artistic collaborations, the festival brings together leading Ukrainian and European artists. This is more than just a cultural event, it serves as a platform for dialogue, solidarity, and a deeper understanding of Ukraine's cultural identity in Europe.

The artistic vision of the festival is led by two distinguished figures in classical music: Natalya Pasichnyk and Peter Eriksson. With internationally recognized careers and decades of leadership within the cultural sector, they each bring a wealth of artistic depth and institutional experience.

Together, through their extensive networks and complementary expertise, they contribute a well-diversified competence that shapes and elevates the festival into a truly outstanding cultural event.

To explore the full program and learn more about this unique cultural experience, please visit their website through this link: [European Festival: Ukrainian Spring](#)





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Expos in Kazakhstan and Central Asia 2026



Business Media Central Asia LLP (BMCA) in Astana, Kazakhstan, is an official partner to many well-known exhibitions worldwide, and is also a gateway to many leading exhibitions and fairs in Central Asia.

For instance May 5-7 when the Comtrux expo takes place in Astana - the trade hub for commercial vehicles and road logistics in Central Asia. [Comtrux Astana | Main](#)

Parallel is the Eurasian Construction Technology expo for construction machinery and equipment taking place. [ECT Astana | International Exhibition of Construction Technology](#)

Please check out other upcoming expos and events in the rapidly developing region of Central Asia in the website of BMCA [Our Projects](#)



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Stockholm Tech Show, May 26-27



Stockholm Tech Show is just around the corner and is one of the Nordic region's leading meeting places for digital transformation and emerging technologies. Held annually at Kistamässan in Stockholm, the event

brings together thousands of professionals, more than 250 exhibitors, and international speakers from across the tech ecosystem.

The show focuses on key areas such as AI, cybersecurity, cloud computing, DevOps, data centres, and mobile technologies. Through keynote talks, panel discussions, workshops, and networking opportunities, Stockholm Tech Show creates a platform where companies, innovators, and decision-makers can connect, share insights, and explore the technologies shaping the future.

This year's program features speakers and participants from leading global companies such as Google, as well as keynote presentations from a variety of experts in technology and innovation, including Dr. David Barnes, Brigadier General (Ret.) of the U.S. Army. The event also welcomes many other prominent speakers from across the tech industry.

If this sounds interesting, feel free to visit their website for more information about the full program, speakers, and attendees. You can also register there, and the event is also available free of charge to visit.

Website: [Stockholm Tech Show - Nordic region's most prestigious TECH event](#)





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EU-Moldova Investment Conference

EU-Moldova Investment Conference will be organised in Chisinau on 4 June 2026. The conference is jointly organized by the Government of the Republic of Moldova and the European Commission, with the support of the Invest Moldova Agency and the Ministry of Economic Development and Digitalization of the Republic of Moldova.

The Investment conference will bring together businesses, policymakers, commission and financial institutions for high-level discussions, round tables, sectoral pitching sessions and B2B matchmaking. It will be opened by the Prime Minister of the Republic of Moldova, Mr. Alexandru Munteanu and by the EU Commissioner for Enlargement Ms. Marta Kos.

The conference will mark one year since the launch of the Growth Plan for the Republic of Moldova and will focus on investments contributing to reinforcing EU-Moldova supply chains and boosting the growth potential of the Republic of Moldova. Some of the key sectors covered in the discussions will include energy and green transition, agri-food, advanced manufacturing, infrastructure, transport and connectivity, innovation and biotech.

The deadline for applications is 4 May 2026.

For more information and to apply, visit this website: eu4moldova





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Automechanika Astana Expo

Automechanika Astana

Discover the future of the automotive after-sales industry in Kazakhstan and Central Asia at Automechanika Astana, the region's leading international exhibition. The event brings together key players across the automotive ecosystem, including manufacturers, distributors, dealerships, and service professionals. As part of the globally recognized Automechanika brand, organized in partnership with Messe Frankfurt, it offers strong international reach and growth potential.

Today, Automechanika Astana is the only exhibition of its scale in Kazakhstan and the Caspian region, playing a key role in the development of the automotive aftermarket.

For companies looking to enter or expand in Central Asia, the exhibition provides access to a wide range of automotive components, spare parts, accessories, and workshop equipment from leading global suppliers. It offers the opportunity to discover new products not yet available in the region, secure competitive deals directly from manufacturers, and build valuable business connections.

To mark its 10th anniversary, the exhibition will launch its first European Pavilion, an accessible, low-risk entry format for companies exploring the market. The package includes a fully serviced stand with professional branding for USD 1,900 (VAT included) per 4 sqm.

Date: 10-12 June

Place: Republic of Kazakhstan, Astana, Mangilik El Avenue

If this sounds interesting, visit the official [Automechanika Astana](#) website to learn more and explore participation opportunities. An overview of the European Pavilion is also available here: [EU Pavilion](#)

If you also want more information feel free to contact:

Thorsten Gutmann

Director Business Development

Business Media Central Asia (BMCA) Kazakhstan

Official Representative of Messe Frankfurt in Central Asia

thorsten.gutmann@bmca.kz





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Mongolia! Invitation from the Embassy of Mongolia in Sweden



"MONGOLIA + NORDIC COUNTRIES: BUSINESS OPPORTUNITIES"



Date: 27 April 2026
Time: 09.00 – 10.30 CET

The Embassy of Mongolia in Stockholm, in cooperation with the Ministry of Foreign Affairs of Mongolia, Mongolian National Chamber of Commerce and Industry, and the Investment and Trade Agency of Mongolia, invites you to an exclusive online business meeting.

Join us online to gain insights into Mongolia's business and investment environment from top-tier professionals, and to exchange business information for collaboration with Mongolian businesses.

This session is designed for Nordic companies interested in expanding into Mongolia or exploring new partnerships.

Speakers

Mr. Ulziisaikhan Ganbold, Director, Economic Cooperation and Foreign Trade Department, Ministry of Foreign Affairs of Mongolia	Ms. Saruul Bulgan, Secretary General, Mongolian National Chamber of Commerce and industry (MNCCI)	Ms. Zandan Bilegt, Director General, Investment and Trade Agency of Mongolia
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Registration QR:



Registration link:
<https://forms.cloud.microsoft/fr/ZnYfb3yQE?origin=prLink>

Interested in the frontier market of Mongolia? Take the opportunity to learn more about the business opportunities in the upcoming webinar, April 27, 2026!

Link for registration: [Mongolia + Nordic Countries](#)

E-mail: stockholm@mfa.gov.mn



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Swedish-Macedonian Business Forum, May 21st

**FIRST EVER
SWEDISH-MACEDONIAN
BUSINESS FORUM**

GET YOUR TICKETS NOW
van der Nootska palatset, Stockholm
21 MAY 2026

 X 
SWEDISH-MACEDONIAN Chamber of Commerce Helping Build a Stronger Nation

It is with great honor and excitement that we invite you to the first ever Swedish–Macedonian Business Forum, jointly organized by Macedonia2025 and the Swedish–Macedonian Chamber of Commerce (SMCC).

The forum aims to strengthen economic ties between Sweden and North Macedonia by connecting companies, investors, and institutions.

Place: Van der Nootska Palatset, Stockholm

Date: 21 May 2026 | 13:00–17:00

For more information , please see www.smcc.mk or contact info@smcc.mk



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Calendar

April 27	- Mongolian - Nordic Business Webinar
May 5	- 3rd Central Asia Forum in Sveriges Riksdag, Stockholm
May 5-7	- Comtrux - Commercial Vehicle Expo, Astana/Kazakhstan
May 21	- Swedish-Macedonian Business Forum, Stockholm
May 26-27	- Stockholm Tech Show, Kistamässan, Stockholm
June 4	- EU-Moldova Investment Conference
June 10	- Chamber Annual Meeting, Stockholm
June 10-12	- Automechanika Astana Expo, Astana/Kazakhstan
June 15 (04.00)	- Sweden vs. Tunisia (in Monterrey/Mexico), World Cup Football
June 20 (19.00)	- Sweden vs. Netherlands (in Houston/USA), World Cup Football
June 26 (01.00)	- Sweden vs. Japan (in Dallas/USA), World Cup Football

Continuously - Follow our [LinkedIn-page](#) "Swedish Chamber of Commerce for Eurasia", including Ukraine, for updates and webinar invitations.



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BUSINESS & FINANCE

Russia

ING Bank terminates sale of business

Dutch banking group ING has terminated the sale of its Russian business after failing to secure regulatory approval from Russian authorities. The bank had been seeking to exit the Russian market since the full-scale invasion of Ukraine but was unable to complete the divestment. ING will instead continue winding down its operations in Russia while complying with all EU sanctions. (Ing.com, 07.04)

Ukraine

Estonians acquires bank

Estonia's Iute Group has invested USD 7.2mln to recapitalize Ukraine's newly renamed Jute Bank, formerly RVS Bank. The group acquired the insolvent RVS Bank from Ukraine's Deposit Guarantee Fund at the beginning of 2026 for EUR 120,000. The recapitalization enables the bank to transition from a temporary bridge bank into a fully operational financial institution. (Inventure.com.ua, 16.03)

Swedish investments in drone developer

Black Forest Systems, a Ukrainian-Estonian drone developer, has raised USD 400,000 from Swedish investors Front Ventures and Hede Capital Partners AB to advance its Shadox reconnaissance drone. The funding will support the transition to industrial-scale production, final engineering work, and preparation for large-scale military deployment. (Forbes.ua, 12.03)

Crédit Agricole buys local bank in Lviv

Crédit Agricole Bank Ukraine has signed an agreement to acquire up to 100% of Bank Lviv, a regional Ukrainian bank focused on SMEs and agribusiness. The acquisition is intended to strengthen Crédit Agricole's long-term strategy to support Ukraine's economic reconstruction. Completion of the deal is expected by mid-2026, pending approval from the National Bank of Ukraine and the Antimonopoly Committee. (Inventure.com.ua, 12.03)

New investment fund focuses on defence-tech

Reed Hastings, co-founder of Netflix, has joined UA1, an investment fund focused on Ukrainian defense-industrial technologies and battlefield-ready innovations. UA1 aims to close its first fundraising round at \$50 million by April 2026, with most investors coming from the U.S. tech and venture community. (Forbes.ua 31.03)

German defence giant in industrial partnership

Germany's Quantum Systems has invested in Ukrainian UAV manufacturer WIY Drones and simultaneously secured a major order to supply 15,000 STRILA interceptor drones to Ukraine's National Guard. The production is financed by the German government, marking a significant example of Western capital entering Ukrainian defense tech through both procurement and direct industrial partnership. (Inventure.com.ua, 24.03)

Norwegian investors in VC funding

Buntar Aerospace, a Ukrainian defence-tech company, has raised USD 10.4mln in a round led by U.S.-based Axon Enterprise, with participation from Norwegian investors and private backers. The funding will scale production of the Buntar-3 long-range VTOL reconnaissance drone and accelerate development of Buntar Copilot, its mission-planning and UAV-control software already used on the front line. (Inventure.com.ua, 19.03)

Qatar VC-investment in robotic startup

Qatar's X2 Ventures has invested in Ukrainian robotics startup Deus Robots, which builds AI-driven automation systems for warehouses, logistics, and retail. The investment—part of a still-open funding round—follows earlier raises that brought the company's valuation to USD 20mln after a 2024 round led by u.ventures. (Ain.ua 18.03)

Japanese invest in circular reconstruction

Japan's IKEE Group has launched a pilot project in Ukraine to collect, sort, and process destruction debris—such as concrete, brick, and asphalt—into secondary materials for road repair and construction. The initiative includes pilot production, on-road testing and aims to commercialize all-weather repair materials that require minimal machinery and allow rapid reopening of road sections. (Inventure.com.ua, 08.04)



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Japanese drone giant in investment partnership

Japanese drone giant Terra Drone has made a strategic investment in Ukrainian company Amazing Drones, a developer of interceptor UAVs tested in real combat. The partnership aims to scale production of cost-effective interceptor drones designed to operate under intense electronic-warfare conditions. (Terra-drone.net, 31.03)

Belgians invest in affordable housing

Belgian investment firm Revive Fund Management plans to create a dedicated sub-fund in Ukraine to finance the Workforce Houses residential-construction program. The initiative aims to build affordable, modern housing for workers in regions prioritized for economic recovery. (Ubn.news, 11.03)

Poles to develop 2-2.5 GW of renewable energy

Polish energy-equipment manufacturer ELQ plans to invest up to €2.5 billion in Ukraine to develop 2–2.5 GW of new renewable-energy capacity, primarily solar power and energy-storage systems. The company intends to begin construction as early as 2026. Financing will combine ELQ's own capital (around 10%), international financial institutions (up to 60%), and private investors (about 30%). (Renewablesnow.com, 23.03)

IFC invest in Odesa wind farm

The International Finance Corporation (IFC) will finance part of a €230 million project to build a 120 MW wind farm in Ukraine's Odesa region. The project is being developed by Elementum Energy, which already operates several renewable-energy assets in the country. (Disclosures.ifc.org, 27.03)

EBRD loan to solar power project

The EBRD is preparing up to USD 45mln in senior secured financing for Kernel's subsidiary Energy RTB 2 LLC to build a 106 MW solar power plant with an integrated battery energy storage system in Ukraine. The total project cost is estimated at \$86 million, with additional co-financing of up to \$10 million and EU first-loss risk coverage under the Ukraine Investment Framework. (Inventure.com.ua, 07.04)

Germans start assembly of trailers

The German company Goldhofer AG has begun manufacturing components for heavy-duty semi-trailers. The company plans to expand into full-scale assembly of trailers in Ukraine, aiming to supply both the domestic and European markets. Local authorities highlight the project as a model for attracting high-tech industrial investment during wartime. (Ubn.news, 20.03)

Finnish Hartwall invests in Ukraine hospitality

The Finnish investment company Hartwall Invest has nearly recovered its investment in the premium Emily Resort Hotel in Lviv, thanks to strong occupancy rates and resilient demand. The company continues to expand in Ukraine, emphasizing long-term confidence in the country's economic potential. Hartwall Invest is also exploring additional opportunities in hospitality and other sectors. (Delo.ua, 11.03)

Clearstream opens access to municipal bonds

European depository Clearstream will open access for international investors to purchase Ukrainian municipal bonds, marking a significant step in integrating Ukraine's local-government debt into global capital markets. The first city to join the platform will be Lviv, with other municipalities expected to follow. (Ubn.news, 11.03)

Gulf states invest in Ukraine defence-tech

President Zelenskyy has finished a Middle East tour in order to deepen the Gulf states' involvement in Ukraine's defense-tech sector through new agreements. Saudi Arabia has already signed an interagency defense cooperation framework, Qatar concluded a 10-year agreement on co-production and technology partnerships, and the UAE is finalizing its own defense-sector cooperation terms. (Inventure.com.ua, 31.03)

Moldova

Fast-food chain expansion

Sphera Franchise Group has opened the first KFC restaurant in the city of Bălți (north of Chisinau), marking the brand's fourth location in Moldova and its first outside Chişinău. The new unit required an investment of about EUR 650,000. The group also plans to introduce Taco Bell to Moldova, with the first restaurant expected in Q2 2026. (Romania-insider.com, 30.03)



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Azerbaijan

Investment company to invest in Azerbaijan

TotalEnergies (France) and Masdar (UAE) have formed a USD 2.2bln joint venture to develop large-scale renewable-energy projects across Asia. The partnership will focus on solar, wind, and battery-storage assets. The J-V intends to invest in Azerbaijan, Indonesia, Japan, Kazakhstan, Malaysia, the Philippines, Singapore, South Korea and Uzbekistan. (Renews.biz, 02.04)

Kazakhstan

Kazakhstan drops Russian partners

Kazakhstan has removed several Russian companies from major power-plant construction projects, citing delays, financing problems, and failure to meet contractual obligations. The government is now turning to Chinese, Korean, and Western partners to accelerate its energy-sector modernization. (Themoscowtimes.com, 07.04)

Chinese build wind farm

China's State Power Investment Corporation (SPIC) has launched a USD 1.2bln project to build a 1 GW wind farm near Ekibastuz in Kazakhstan's Pavlodar region. The project includes a substantial 300 MW energy-storage system to stabilize output and support Kazakhstan's national grid. Once operational in 2029, the wind farm is expected to generate 3.4 billion kWh annually. (Astanatimes.com, 01.04)

South Koreans prepare new investments

South Korea is preparing major new investments in Kazakhstan, signaling a deeper strategic partnership focused on energy, critical minerals, and nuclear cooperation. Talks include potential Korean participation in Kazakhstan's first nuclear power plant, as well as expanded collaboration in battery materials, rare-earth processing, and green hydrogen. (Astanatimes.com, 09.03)

Kyrgyzstan

Turks invest in green infrastructure

Turkish construction giant Yapı Merkezi is preparing to invest in green infrastructure projects in Kyrgyzstan, according to the country's Ministry of Economy and Commerce. Planned areas of cooperation include renewable energy, sustainable transport, and environmentally friendly urban infrastructure. (Economist.kg, 11.04)

ECONOMY & POLITICS

Russia

Highest crude price in 13 years

Russian crude oil is selling at its highest price in 13 years, driven by strong demand from Asian buyers—especially China and India—despite Western sanctions. The average price for Russia's flagship Urals blend has climbed well above the G7 price cap, boosting the Kremlin's oil revenues. (Bloomberg.com, 07.04)

CBR cuts key interest rate

Russia's central bank has cut its key interest rate to 15%, offering limited relief to an economy strained by sanctions, labor shortages, and high military spending. Policymakers signaled that inflation remains elevated but is expected to ease later in the year. The rate cut reflects slowing consumer demand and weakening business activity across several sectors. (Bloomberg.com, 20.03)

Russia's manufacturing PMI falls

Russia's manufacturing PMI fell in March, signaling a slowdown in industrial activity as business confidence dropped to its lowest level since 2022. Companies reported weaker output growth, declining new orders, and rising uncertainty about future demand. Supply-chain pressures and labor shortages also contributed to the downturn. (Themoscowtimes.com, 02.04)

Ukraine

Russian assets support Ukraine investments

The EU will allocate EUR 1.4bln in windfall profits generated from frozen Russian central bank assets to support Ukraine. 95% of the funds will help Ukraine service international loans, while 5% will be directed to military and defense needs. This is the fourth such transfer, with revenues coming from interest accumulated on immobilized Russian assets. (Ec.europa.eu, 01.04)

On fulfilment of European integration plan

Ukraine has completed only 9% of the reforms required under its EU Integration Plan, according to the country's Ministry of European Integration. Progress varies widely across ministries, with some advancing more quickly while others lag significantly behind. The government says it will intensify coordination and monitoring to accelerate implementation. (Eurointegration.com.ua, 06.04)



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Kyrgyzstan

EBRD in risk-sharing facility

The EBRD will cover 50% of the risk on new business loans issued by partner banks in Ukraine under a EUR 104mln risk-sharing program. The initiative aims to stimulate lending to SMEs, when access to credit is severely constrained. Participating banks will be able to issue more loans with reduced exposure. (Ubn.news, 10.04)

Norway support investments in Ukraine

Norway will allocate EUR 8.4mln to support Norwegian and Ukrainian companies investing in Ukraine, focusing on renewable energy and pharmaceutical logistics. Funding is provided through Norad's business-support program to reduce investment risk during wartime. (Regjeringen.no, 23.03)

GDP to grow by 9% in 2026

Kyrgyzstan's GDP is projected to grow by 8.9% in 2026, slowing slightly after an 11.1% surge in 2025, according to the Asian Development Bank. Inflation is expected to rise sharply to 10.3% due to higher electricity and heating tariffs and continued currency volatility. Growth will be supported mainly by domestic demand, fueled by migrant remittances and government investment under the 2030 development program. (Economist.kg, 10.04)

Moldova

New EU financing to Moldova

The EU has disbursed an additional EUR 189mln to Moldova under the Reform and Growth Facility after the country successfully completed 24 reforms. Of this amount, EUR 173mln goes directly to the state budget, while EUR 16mln supports investment projects through the Neighbourhood Investment Platform. (Euneighbourseast.eu, 18.03)

Kazakhstan

Venture-capital market triples in 2025

Kazakhstan's venture-capital market tripled in size in 2025, reaching a record \$120 million in total investments, according to the country's National Chamber of Entrepreneurs. Growth was driven by increased activity from both local funds and foreign investors, especially in fintech, logistics, and IT services. The number of deals also rose sharply, reflecting a maturing startup ecosystem supported by government innovation programs. Analysts say Kazakhstan is becoming Central Asia's most dynamic VC hub, attracting regional founders and international capital. (Economist.kg, 05.04)



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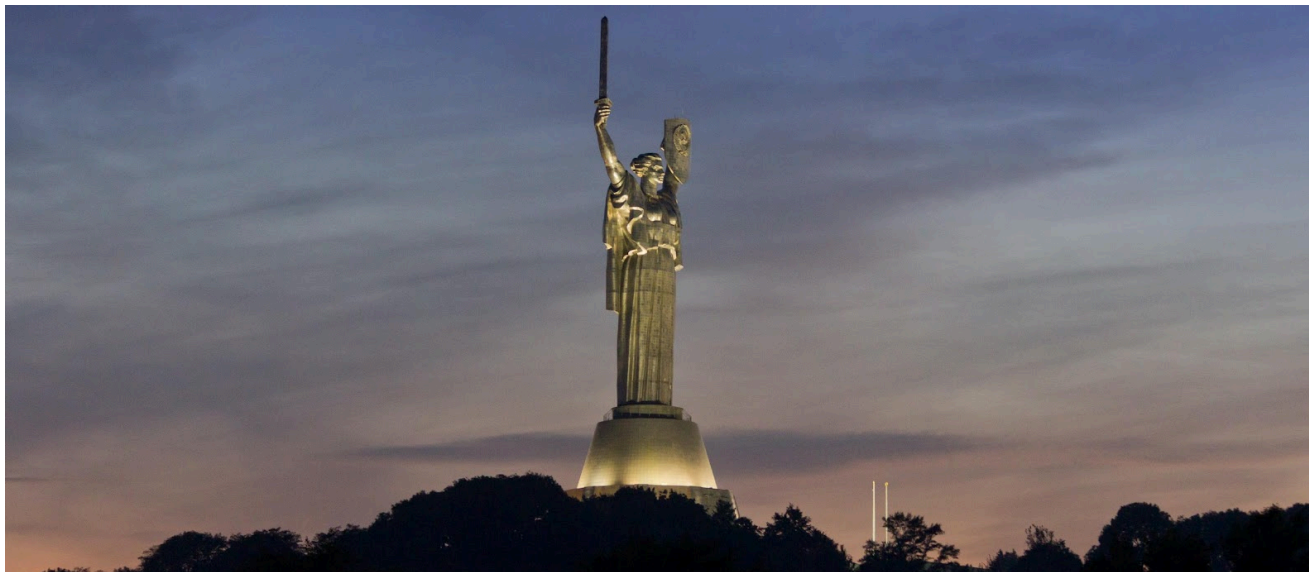
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