

# **Brcko District Signed Contract for Privatization of “Bimal” Company**

The Contract for privatization of the Brcko public enterprise BIMAL was signed today by the Brcko District Government and Austrian company Seed Oil Holdings GmbH at OHR Brcko.

The contract was signed for the acquisition of 67 % of the shares in BIMAL by Seed Oil Holdings GmbH, Vienna. The District of Brcko still holds 33 % of the shares for voucher investors.

The BIMAL vegetable oil mill was essentially reconstructed on a 13-hectare site near the river Sava in the years between 1985 and 1990. The mill was closed down in 1992 as a result of the war, and since then has only produced small amounts of products.

Seed Oil Holdings was founded by two Austrian enterprises, Vereinigte Fettwarenindustrie and SCO Arex Holding for the purpose of acquiring BIMAL, and brings together the edible oil interests of the two enterprises in the southern Slavic countries.

This sale of BIMAL is the first and one of the most important public companies to be privatised in the Brcko District. The successful bidder has pledged to invest 9.25 million € and to increase employment up 115 employees by the end of the first three years.

Today's contract is the result of months of negotiation, aimed at ensuring both a very successful private company and maximum benefit to the economy of Brcko. The new BIMAL will be a great stimulus to agricultural production, trade and job creation in Brcko and in the surrounding region.

For further information, please, contact OHR Brcko Public Affairs Officer Suzana Pejcic at 049-205-666 or 061-133-526.