

# **Brcko District Signs Contract for Privatization of BILJANA Maoca Company**

Mr. Ernes Husaric, who resides in Germany, has signed a contract of privatization with the Brcko District Government today to acquire 67% of the shares of public enterprise BILJANA Maoca. The Brcko District still holds 33% of the shares for certificate investors.

BILJANA is involved in the purchasing, production, refining, packaging and final processing of medicinal and farm herbs; production of teas in the filter bags and for special medical purposes; production of ethereal oils and medicinal accessories (balms, tinctures, beads); refining, production and packaging of seasonings; processing and packaging of fruit products; and packaging of various powder (baking soda, coconut, sugar, salt) and granular (pepper) products.

This sale of BILJANA is the second public company to be privatized in the Brcko District. The successful bidder has pledged to invest 400,000 KM in cash, purchase 630,000 KM worth of equipment and increase employment up to a total of 105 employees within three years. The purchase price is 25,000 KM, payable within 7 days.

Unique to this privatization, Mr. Husaric brings the existing customer base of his German business (which operates under the name of Global Market Trading), providing a ready export market for BILJANA's products. He will also transfer a significant portion of his existing spice processing operation to BILJANA.

Today's contract is the result of months of negotiation, aimed at ensuring both a successful private company and maximum

benefit to the economy of Brcko District. The new BllJANA will be a great stimulus to agricultural production, trade and job creation in Brcko and the surrounding region.