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RELEASE
NEWS

THE PUBLIC AFFAIRS SECTION / EMBASSY OF THE UNITED STATES OF AMERICA

**Azerbaijan Executive Business Development Mission Departs for Washington;
Active Year of Business Initiatives Planned by the U.S. Embassy to Mark
Tenth Anniversary of Bilateral Relationship**

March 5, 2002

A delegation of Azeri executives departed for Washington today on an Azerbaijan Executive Business Development Mission to Washington D.C. The delegates, drawn from leading Azeri companies in IT/telecoms, health care, construction, and food processing and packaging, will attend the Annual Conference of the U.S.-Azerbaijan Chamber of Commerce in Washington D.C. The U.S. Department of Commerce will also arrange targeted one-on-one meetings with potential U.S. partners. The U.S. Trade and Development Agency (TDA), with a portfolio of over \$3 million in Azerbaijan, has supported this mission via a travel grant.

"The removal of Section 907 restrictions has opened a new, positive chapter in U.S.-Azeri relations. A vital part of our relationship is business-to-business contacts to create profitable partnerships for American and Azeri firms," commented Ambassador Ross Wilson. "The annual meeting of the U.S.-Azerbaijan Chamber of Commerce in Washington will be an excellent venue for this prestigious delegation to meet with prospective U.S. partners. The U.S. Department of Commerce, both in Washington and through the U.S. Embassy Commercial Service in Baku, will identify areas for business development and work with U.S. and Azeri companies to make these deals succeed."

In connection with the tenth anniversary of U.S.-Azeri relations, the U.S. Embassy Commercial Service will launch a series of business development initiatives throughout 2002, including virtual catalog shows of American goods and services at major Baku trade events including InterFood (April), BakuTel (September) and BakuBuild (October). The U.S. Embassy Commercial Service will also work with key partner organizations including the Azerbaijan Chamber of Commerce and Industry and Confederation of Entrepreneurs to outreach to various regions of Azerbaijan to identify prospects for U.S.-Azeri business development. In May, TDA will organize a Destination Eurasia: Building Infrastructure for Tourism conference in Istanbul, Turkey that will focus on opportunities in Azeri tourism and infrastructure.

In June, the U.S. Embassy Commercial Service will host a USA Pavilion at the Caspian Oil and Gas Show (June 4-7) to include the American Chamber of Commerce in Azerbaijan and

the U.S.-Azerbaijan Chamber of Commerce. Events will include a Caspian Finance Seminar to brief U.S. and Azeri firms on trade and project finance options available from the U.S. Exim Bank, Overseas Private Investment Corporation, and the Trade and Development Agency. This Summer, an e-business initiative - BuyUSA.com - will be launched to create on-line business partnerships between U.S. and Azeri firms.

"American companies have invested heavily in Azerbaijan's energy sector. I believe that there are many opportunities in the non-oil and gas sector that may be of interest to U.S. firms," offered Ambassador Wilson. "Accelerated economic reform, including privatization, furthering the rule of law, the separation of commercial and regulatory functions, and proper tax administration and collection will attract the inward investment that this country needs. The United States supports the Azeri government's efforts on economic reform, and TDA will soon provide an Advisor on WTO Accession to the Azerbaijan government to augment these efforts."

For more information on doing business with U.S. firms, please contact the U.S. Embassy Commercial Service at Fax: 98-61-17, E-mail: Baku.Office.Box@mail.doc.gov or www.buyusa.gov/azerbaijan