

**Government of Pakistan
Prime Minister's Office
Board of Investment
Islamabad

PRESS RELEASE



Islamabad, May 12, 2020: "Board of Investment will facilitate French companies, through special interventions for creating linkages with major chambers and associations of trade and industry, in forming joint ventures with local and foreign companies and becoming part of global value chain". This was stated by Mr. Atif R. Bokhari, Chairman/Minister of State Board of Investment (BOI), while addressing a webinar organized by MEDEF (Mouvement Des Entreprises De France) International, today. The webinar was moderated by Mr. Thierry Pflimlin, President Total Global Services, and attended by Ambassador of France to Pakistan and Ambassador of Pakistan to France, along with business leaders from power, technology, financial services and other sectors.

Explaining the untapped potential of Pakistan's Information Technology sector, Chairman BOI stated that IT has emerged as one of the most significant sectors for the future, in the backdrop of the recent global emergency. He invited the French IT and Telecom firms to invest in Pakistan, and assured that BOI will provide complete support, creating a win-win situation for both countries and the businesses.

Talking about the unprecedented situation created by Covid-19 pandemic, Mr. Bokhari offered sympathies to the French people, who have been one of the worst hit countries in the world. "Our thoughts are especially with those who are sick, to whom we extend our heartfelt wishes for full recovery. In this challenging environment, BOI hopes and sincerely wishes that you control the pandemic without any further social, financial and human loss", said the Chairman.

During his address, Chairman BOI laid out the investment strategy and policies of Pakistan in detail. He underlined that Pakistan's follows a liberal Investment Regime and a market-oriented economy, with a rapidly growing private sector. He further explained that 100% equity ownership in manufacture and infrastructure industries is allowed in Pakistan, along with 100 % repatriation of capital and profits/dividends. Mr. Bokhari apprised the participants of other important investment policies and protection measures, as well as special incentives offered by the Government of Pakistan under specific laws, like Special Economic Zones.

In the end, Chairman BOI offered complete support and commitment from Board of Investment to strengthen the economic relationships between the two countries.
