

Press release

Cinkciarz.pl on an economic mission in Saudi Arabia and Qatar

The Ministry of Foreign Affairs organised the trip of the Polish entrepreneurs. - *We want to start business relations as well as get to know the investment possibilities in the countries of the Near East. It is a potential market for us to conquer* - said Piotr Kicinski, Cinkciarz.pl's Vice-Chairman of the Board.

The representatives of the Polish business went to Saudi Arabia and Qatar with the Ministry of Foreign Affairs' Secretary of State, Katarzyna Kacperczyk. The co-organisers of the trip are the Polish embassies in Doha and Riyadh.

The participants of the trip are the representatives from the ICT (information and communication technology) and FinTech (financial technology) markets. The entrepreneurs will meet the representatives of the Qatar Ministry of Information Technology and Communication. The topics of conversation will include: the possibilities of creating a digital cluster (which would make the development of innovative IT projects easier, especially among small and medium companies), the development of a digital society and technology, making social and digital integration easier.

The businessmen will meet with sheikh Ahmed Bin Jassim Al Thani, the minister of economy and commerce of Qatar. They will also participate in SAGIA investment forum. They will discuss the possibilities of co-operation and legal aspects of the foreign companies' activity in that region.

- We will spend two days in Saudi Arabia and one day in Qatar. The conversations will occur on a governmental and commerce chambers level. We would like to gain business contacts, and also get to know better the investment possibilities in the Near East countries. For us, it is a potential market to win, with a big amount of immigrants from Asian countries, as well as from Europe and the USA. A lot of Poles also lives there. They work mostly in the petrochemical industry and construction, but also in banks and financial institutions – said Piotr Kicinski, Cinkciarz.pl' s Vice-Chairman of the Board.

Saudi Arabia is a country disposed towards a dynamic economic development. It's the thirteenth biggest country in the world, and also has one of the highest GDP. Despite the recent political disturbances, it is still one of the safest countries in the Near East region.

Qatar also has one of the highest GDP per capita in the world. They are one of the most dynamically developing economies in the Near East, with economic growth for the years 2015-2016, expected to amount to 5 percent. Qatar has shares in such international brands as Siemens, Shell Credit Suisse, Deutsche Bank and many more. In 2022, they will host the football World Cup.

GDP per one citizen of Saudi Arabia is over 25 thousand USD. In the case of Qatar it's 97 thousand USD.

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INFORMATION ABOUT THE BRAND

Cinkciarz.pl provides online FX services, using state-of-the-art FX technology for everybody, including individuals, entrepreneurs, travellers and those repaying loans in foreign currencies. Cinkciarz.pl presents the most favorable rates of all the 24 currencies in its offer. Categories of services offered are: online currency exchange (in three transaction models) and currency cards. The transactions can be concluded via internet transfers from any bank account 24/7. Cinkciarz.pl is the first FX company in Poland to join the SWIFT organization which includes only the largest banks and financial institutions. The company is also amongst Bloomberg data and analysis suppliers. Cinkciarz.pl EUR/PLN forecasts have been awarded first place in the world for four consecutive quarters in Bloomberg's rank Best EMEA Currency Forecasters Q3 2013 and the first place for the CZK/EUR and ZAR/USD forecasts for the first three quarters of 2014.

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