

# Rebuilding Ukraine



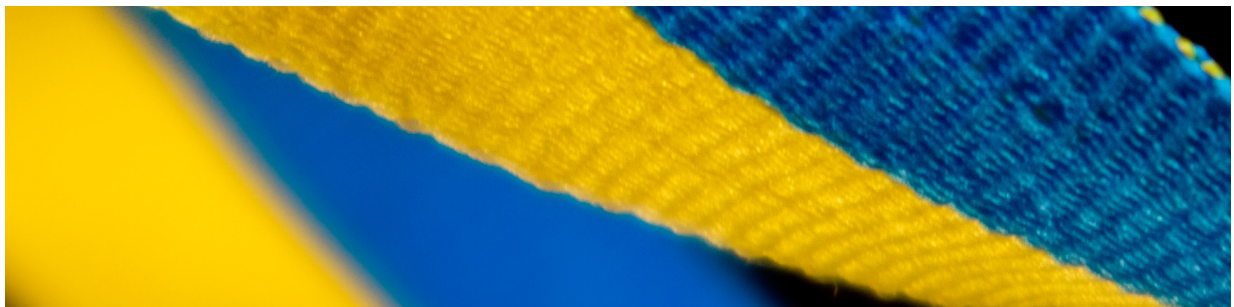
# Rebuilding Ukraine: A historic opportunity for Ukraine and Europe

August 2023

While the destruction and suffering caused by Russia's illegal war in Ukraine are all too real, it is important to recognise the historic opportunity that Ukraine's reconstruction and recovery represents.

The June 2023 Ukraine Recovery Conference in London saw key announcements for businesses and investors looking to participate in Ukraine's reconstruction.

- Funding guarantees and insurance mechanisms are being developed.
- Ukraine is deploying digital technology to improve transparency, state administration and economic management.
- Most EU members expect Ukraine to join the EU.
- The private sector is being called on by governments to invest in Ukraine now.



## Get involved now

Our aim is to help companies participate meaningfully in the opportunities being created for Ukraine's reconstruction and recovery. We offer specific services that can help your company.

[Kyivoffice@cms-cmno.com](mailto:Kyivoffice@cms-cmno.com)

# Investment and Funding Progress

USD 1trn has been pledged by IFIs and international governments in aid and for reconstruction, and Ukraine is liberalising its investment and trade rules to attract the unprecedented levels of private capital that will be required.

## Funds are being created:

- By the EU and the European Commission
- By IFIs: the EBRD, WorldBank, and European Investment Bank all offer loan and investment programmes for Ukraine
- By private equity: BlackRock and JPMorgan Chase are creating a Ukraine-focused fund; investment banks like Horizon Capital are announcing and launching funds

## The Government of Ukraine is launching programmes:

- State Reconstruction and Development Agency (USD 500m)
- Digital Reconstruction Ecosystem for Accountable Management (DREAM)
- Programme of State Support for Investment Projects in Ukraine
- Public-Private Partnership concessions, and related PPP legislative reforms

# Key Sectors and Opportunities

Sustainable construction is a key pillar of Ukraine's National Recovery Plan, including renewables and smart systems, and Ukraine's infrastructure will leapfrog to new technologies.

## Transportation Infrastructure

The government of Ukraine has earmarked **public-private partnership concessions worth USD 10bn** for highways and toll systems, railways, bridges and ports.

## Energy Infrastructure

Investible **projects worth USD 7bn** have been identified for the repair and modernisation of the transmission system, new power production capacity, and green transition, including expanded renewable generation and battery and storage for grid support.

## Healthcare System

**Public-private partnerships worth USD 10bn** for clinics, hospitals, and hospital clusters will be tendered. Additionally, the expansion of Ukraine's health-tech sector is planned.

# Recovery and investment are underway

Global brands are operating and investing in Ukraine. In the first six months of 2023:

- Kingspan signed an agreement for a \$220M production plant.
- Unilever announced a €20M investment in a new factory.
- Bayer announced a €60M investment to expand.
- Philip Morris announced a \$30M new production facility.
- Carlsberg has launched a \$40M new production line.

International Financial Corporation (IFC) has invested about \$400M in private sector companies in Ukraine since the start of the war and has approved a \$2B program of further investment.

Economic recovery in Ukraine has already begun: GDP grew 2.4% in the first quarter 2023.



## Get prepared to do business

**CMS's 2022–2023 Guide to Investing and Doing Business in Ukraine** gives a clear picture of the business and investment environment, with updates on the impact of the war on key sectors.

**[Investing and Doing Business in Ukraine 2022–2023](#)**



# CMS Can Help

We are helping companies inside and outside Ukraine, multinational and Ukrainian, operate and succeed in Ukraine in all sectors.

With lawyers qualified in Ukrainian and UK law operating in Kyiv since 2007, CMS can advise on:



business relocation



cloud-based operations



documenting and enforcing war damage



insurance



risk assessment and contingency planning



martial law and legal reforms



financing, investing, and rebuilding and recovery opportunities.



# Key contacts in Ukraine

For more information on rebuilding opportunities in Ukraine, please contact one of the following CMS experts:

## Renewables and Energy



**Vitaliy Radchenko**

Managing Partner, Head of Energy & Projects

E [vitaliy.radchenko@cms-cmno.com](mailto:vitaliy.radchenko@cms-cmno.com)

## Foreign investment



**Tetyana Dovgan**

Partner, Corporate M&A, Infrastructure

E [tetyana.dovgan@cms-cmno.com](mailto:tetyana.dovgan@cms-cmno.com)

## War Damage and Compensation



**Olga Shenk**

Partner, Dispute Resolution and Compliance  
Ukraine

E [olga.shenk@cms-cmno.com](mailto:olga.shenk@cms-cmno.com)

## Financing, Investing, and Recovery Funding



**Ihor Olekhov**

Partner, Banking & Finance

E [ihor.olekhov@cms-cmno.com](mailto:ihor.olekhov@cms-cmno.com)

## Reconstruction and Infrastructure



**Natalia Kushniruk**

Partner, Real Estate  
Ukraine

E [natalia.kushniruk@cms-cmno.com](mailto:natalia.kushniruk@cms-cmno.com)

## Business Relocation



**Olga Belyakova**

Partner, Commercial, Employment, TMC

E [olga.belyakova@cms-cmno.com](mailto:olga.belyakova@cms-cmno.com)

## Healthcare



**Borys Danevych**

Partner, Life Sciences & Healthcare

E [borys.danevych@cms-cmno.com](mailto:borys.danevych@cms-cmno.com)

## **CMS** Law-Now™

### **Your free online legal information service.**

A subscription service for legal articles  
on a variety of topics delivered by email.  
**cms-lawnow.com**

.....  
CMS Cameron McKenna Nabarro Olswang LLP  
Cannon Place  
78 Cannon Street  
London EC4N 6AF

T +44 (0)20 7367 3000  
F +44 (0)20 7367 2000

The information held in this publication is for general purposes and guidance only and does not purport to constitute legal or professional advice.

CMS Cameron McKenna Nabarro Olswang LLP is a limited liability partnership registered in England and Wales with registration number OC310335. It is a body corporate which uses the word “partner” to refer to a member, or an employee or consultant with equivalent standing and qualifications. It is authorised and regulated by the Solicitors Regulation Authority of England and Wales with SRA number 423370 and by the Law Society of Scotland with registered number 47313. It is able to provide international legal services to clients utilising, where appropriate, the services of its associated international offices. The associated international offices of CMS Cameron McKenna Nabarro Olswang LLP are separate and distinct from it. A list of members and their professional qualifications is open to inspection at the registered office, Cannon Place, 78 Cannon Street, London EC4N 6AF. Members are either solicitors or registered foreign lawyers. VAT registration number: 974 899 925. Further information about the firm can be found at [cms.law](http://cms.law)

© CMS Cameron McKenna Nabarro Olswang LLP

CMS Cameron McKenna Nabarro Olswang LLP is a member of CMS Legal Services EEIG (CMS EEIG), a European Economic Interest Grouping that coordinates an organisation of independent law firms. CMS EEIG provides no client services. Such services are solely provided by CMS EEIG's member firms in their respective jurisdictions. CMS EEIG and each of its member firms are separate and legally distinct entities, and no such entity has any authority to bind any other. CMS EEIG and each member firm are liable only for their own acts or omissions and not those of each other. The brand name “CMS” and the term “firm” are used to refer to some or all of the member firms or their offices. Further information can be found at [cms.law](http://cms.law)