**Press release**

Vienna, 1 April 2011

**CMS: Focus Russia – Doing Business in the Country**

**At yesterday’s event “Focus Russia” organised and hosted by international law firm CMS Reich-Rohrwig Hainz, companies learned all they need to know about doing business in Russia. Following a keynote speech by Hans Peter Haselsteiner, the topics of HR management, M&A activities, joint ventures and the ubiquitous issue of compliance in Russia were discussed. Overall 130 guests attended the event held in the Reitersaal banquet hall at Oesterreichische Kontrollbank.**

Russia is not exactly new territory for Austrian enterprises. Between 2006 and 2008, they invested an overall sum of EUR 5.5 bn in Russia. The country thus became the second most important market for Austrian investors. After a significant overall slump in the economy in 2009, it picked up again and reached four percent\* in 2010: in the first three quarters of 2010 alone, foreign direct investment (FDI) by Austrian companies in Russia more than doubled compared to the previous year\*\*. And still, foreign investors are often wary when they enter into this growth market, wondering if the enormous opportunities of this gigantic market really make up for the many risks inherent in the legal and official environment.

\*) Source: Raiffeisen Research

\*\*) Source: OeNB, 2011

**Focus Russia: A Guide to Doing Business in Russia**

Renowned experts discussed this very question at the CMS event “Focus Russia“, sharing their experiences and opinions about the current legal, regulatory and economic situation in the country. In his keynote speech, **Hans Peter Haselsteiner**, CEO of Strabag, which also operates in Russia, recounted the experiences he made on site and when working with Russian partners. **Hannelore Schmidt**, managing director of ITMO Consulting, has for years supported Austrian and German companies operating in Eastern Europe and Russia: her contribution gave an insight into HR management and the dos & don’ts of finding suitable local staff. **Maximilian Burger-Scheidlin**, managing director at ICC Austria and anti-corruption expert, showed the audience ways to be successful in Russia without having to resort to corrupt practices.

The contributions were complemented by international legal experts of CMS, who looked at the legal background of the various topics. “With about 100 senior attorneys, CMS Russia is among the largest international law and tax consulting firms in the country and many German-speaking companies in Russia rely on its regional and international expertise,” says Peter Huber, managing partner at CMS Reich-Rohrwig Hainz in Vienna. “Apart from offering advice in German, CMS in Russia is specialised in all legal fields that are relevant for foreign investors and offers industry-specific know-how in all key sectors. We are very happy that

Thomas Heidemann, head of the German desk at CMS in Russia, will share his experiences with us at this event.”

The large number of visitors also bore proof of the undiminished interest of Austrian companies in the growth market Russia: about 130 people attended the event hosted by CMS and its cooperation partners ICC Austria, Oesterreichische Kontrollbank, the Austrian Economic Chamber and the Austrian newspaper DIE PRESSE.

For pictures of the event, click

<http://sites.cms-rrh.com/downloads/events/110331/presse/index.html>

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**About CMS Reich-Rohrwig Hainz**

CMS Reich-Rohrwig Hainz was founded in Vienna in 1970 and has since emerged as one of the leading specialists in all areas of commercial and labour law. Highly-specialized teams consisting of internationally experienced lawyers primarily provide services in the following fields of law: M&A, banking and finance, real estate, taxes, labour laws, IP and IT laws, and public procurement. The company operates offices in Vienna, Belgrade, Bratislava, Brussels, Kiev, Ljubljana, Sarajevo, Sofia and Zagreb. All CMS offices together offer clients a team of more than 500 experienced specialists in 13 offices across the CEE/SEE region.

CMS Reich-Rohrwig Hainz is one of the founding members of CMS, the association of leading European legal firms and tax consultants. At present, CMS operates a network consisting of more than 700 partners, 2,800 lawyers and tax consultants, and a total of 5,000 employees working on behalf of its clients. www.cms-rrh.com

**About CMS**

CMS aims to be recognised as the best European provider of legal and tax services. Clients say that what makes CMS special is a combination of three things:

Strong, trusted client relationships

High quality advice

Industry specialization

We combine deep local expertise and the most extensive presence in Europe with cross-border consistency and coordination.

CMS has a common culture and a shared heritage which make us distinctively European. CMS operates in 27 jurisdictions, with 53 offices in Western and Central Europe and beyond. CMS was established in 1999 and today comprises nine CMS firms, employing over 2,800 lawyers. CMS is headquartered in Frankfurt, Germany.

**CMS member firms are:** CMS Adonnino Ascoli & Cavasola Scamoni (Italy); CMS Albiñana & Suárez de Lezo, S.L.P. (Spain); CMS Bureau Francis Lefebvre (France); CMS Cameron McKenna LLP (UK); CMS DeBacker Leclère Walry (Belgium); CMS Derks Star Busmann (The Netherlands); CMS von Erlach Henrici Ltd. (Switzerland); CMS Hasche Sigle (Germany) and CMS Reich-Rohrwig Hainz Rechtsanwälte GmbH (Austria).

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