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Press Release

From: Róbert Kičina, Executive Director of PAS
Number of pages: 2
Date of issue: 14 October 2008, Bratislava

Martin Krekáč has been elected President of PAS for the fourth time

At the annual session of the Business Alliance of Slovakia (PAS), which took place on 14 October 2008 in Bratislava, the leading representatives of its members elected Martin Krekáč, the Co-chairman of JENEWEIN GROUP's Governing Board, for the President of PAS for the fourth time. Ladislav Mikuš, the Director of Interim Management, s. r. o., and Ivan Harant from MIP, s. r. o., have been elected Vice-presidents. Róbert Kičina remains the Executive Director of the Alliance.

“As a President of PAS during the past three terms of my office, I have acquired rich professional and personal experience not only from the domestic environment, but also during my work in Brussels, where I represent the alliance in the European Economic and Social Committee. In the upcoming term of my office I will keep developing the ideas, visions and activities commenced, while at the same time my personal program is to develop entrepreneurial thinking. In this regard I'd like to engage in projects and education contributing to the rise of ability to turn ideas into deeds with emphasis on the development of the entrepreneurship among youth. Even as a President of PAS I consider it very important to focus on people, who don't want to count on others in their professional life, but have a desire and the ability to rely on themselves,” said **Martin Krekáč** shortly after being re-elected.

At the annual session, the members of PAS discussed the activities of PAS carried out in the past twelve months and also the priorities of PAS for the upcoming period. They also discussed the activities the alliance should engage in the next year. The main topics included making the social system more effective and leading to transparent and decreased levy burden, continuation in activities of interlinking education with labour market needs, e-

administration, transparency and administrative simplification of public procurement and business ethics.

When it comes to activities in the European field, PAS will keep implementing the project Monitoring and influencing of EU legislation. Within this project, the alliance has its own representation in Brussels not only for its own needs but also for the needs of its members. *“PAS has an effective platform on the European level, which constitutes a sufficient base for monitoring the latest trends and legislative rules and for promoting interests in Brussels. We want to keep developing these activities, which will certainly help PAS to remain a professional organization influencing the quality and development of business environment and the increase of the living standard,”* added Martin Krekáč.

Within the program of the annual session the members of PAS and Ján Tóth, ING Bank analyst, discussed the global financial crisis and its impacts on economy of the Slovak Republic and on management of enterprises. According to Tóth, the consequences of the crisis should culminate in Slovakia next year in summer, and it will substantially affect the so called cyclical industries, including mainly automotive and building industry. Slovak exporters will feel the secondary impacts of the crisis; however the introduction of euro in the next year, which will particularly minimize the exchange rate risk of these enterprises, will help moderate its impacts.

Towards the end of the annual session, the re-elected President of PAS Martin Krekáč ceremonially handed the business award of 2008 over to a Member of Parliament Lucia Žitňanská, who according to a long-term monitoring of the influence of MPs' voting on the business environment and the voting of PAS members when adopting crucial laws in the National Council of the Slovak Republic, has voted in the way most contributory from the quality of business environment point of view and through her public appearance she has significantly urged the improvement of conditions for entrepreneurship in Slovakia.

You will find the profile of Martin Krekáč, the President of PAS at the following address:

http://www.alianciapas.sk/menu_o_nas_prezident.htm

PAS groups the business sphere representatives in Slovakia, who prefer blanket increase in quality of business environment rather than pursuing subjective individual and sectoral interests. Business entities united in PAS strive to promote the rule of law, ethics, solidarity and transparency in business. Annual receipts of the companies united in PAS amount to SKK 367 billion and there are approximately 64 thousand employees working in these companies.

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