

LSE, MUFG, Artel and Ministry of Finance highlight progress in Uzbekistan's private sector at Euromoney Forum in Vienna

A bespoke panel at the region's leading conference for issuers, investors, intermediaries and policymakers discussed new opportunities in Uzbekistan

VIENNA, AUSTRIA, June 9, 2022 /EINPresswire.com/ -- High profile speakers from the London Stock Exchange (LSE), Mitsubishi UFJ Financial Group (MUFG), [Artel Electronics](#) LLC (Artel) and the Ministry of Finance of Uzbekistan joined forces recently to outline the positive developments within the country's private sector at the [Euromoney](#) Central and Eastern European Forum in Vienna.



Panel discusses the development of the Uzbek private sector

A panel session saw Kerry Blackbeard from LSE, Kirill Dikijs of MUFG, Sarvar Akhmedov of the Ministry of Finance of Uzbekistan and Bektemir Murodov of Artel explore themes including Government reforms to support the private sector, international capital raising opportunities and the development of the domestic capital market.

“

The ongoing commitment to organisational change, implementation of responsible corporate governance and other areas of ESG cannot be overestimated in Uzbekistan's continued development.”

Kerry Blackbeard, LSE

Akhmedov, who is Director of the Capital Market Development Department, outlined the nature of the reforms to date, while underlining the Government's support for the development of the country's capital markets. These reforms have included exchange rate liberalization in 2017, allowing companies to rapidly expand their export presence, and 2019 tax reforms that

allow businesses to grow above a certain size. The latter has facilitated the consolidation of affiliated companies under holding groups, which in turn provides opportunities for rapid professionalization.

Murodov described how Artel had used these reforms to transform the company and be at the forefront of international financing opportunities for Uzbek companies. Kerry Blackbeard spoke about the importance of ESG to today's investors, as well as the role of a stock exchange as a "force for good" in guiding companies and countries towards positive change. Given MUFU's significant work in the region, Kirill described the significant positive developments he had seen in the country and spoke about the market sentiment given current geopolitical conditions.

Kerry Blackbeard, LSE, said: "It has been very encouraging to see more Uzbek companies entering or considering the international capital markets for the first time. The ongoing commitment to organisational change, implementation of responsible corporate governance and other areas of ESG cannot be overestimated in Uzbekistan's continued development."

Bektemir Murodov, CFO, Artel, added: "It is our pleasure to bring the excitement about the transformation of the Uzbek private sector to the international financial community. The Euromoney CEE forum is the perfect place to show how private companies are taking advantage of government reforms to professionalize and align with international best practice."

For over 25 years, Euromoney's CEE Forum in Vienna has been the most important gathering for issuers, investors, intermediaries and policymakers in the CEE and CIS regions. The event took place on the 24th-25th May 2022.

Artel Communications Department



Bektemir Murodov describing Artel's transformation



Euromoney CEE Forum is the region's leading event for the financial community

Artel Electronics LLC

+998 90 807 69 97

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/576051084>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.