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PRESS RELEASE



Croatia and USA Strengthening Connections!

Cortec® Corporation Initiates Sistership Between Beli Manastir and Cambridge, MN

We are more than proud to announce that the City of Beli Manastir located in the region of Baranja, Croatia and City of Cambridge, Minnesota will be joined in sister city organization. City leaders have strongly supported this initiative and therefore a formal signing ceremony of proclamation of sistership between two cities will take place in Beli Manastir during celebration of "Day of the City" on Friday, November 11th, 2016.



The sistership of two cities was initiated by President/CEO of Cortec® Corporation Mr. Boris Miksic. EcoCortec®- one of the most advanced bioplastics plants in Europe is part of Cortec® Corporation Group and is located in Beli Manastir, Croatia. This connection is the result of long-term successful businesses of Cortec®'s manufacturing facilities, EcoCortec® in Beli Manastir and Cortec® Advanced Films in Cambridge, MN. The idea of sistership occurred from the fact that both Cortec®'s plants greatly contribute to their local economies and communities.



EcoCortec's team in front of the plant in Beli Manastir.

The concept of establishing cooperation between cities in the form of sistership is very developed worldwide as a way of promoting economic, human, cultural, educational, and commercial relations between nations. This type of city connection is valuable in encouraging a better mutual understanding, which makes an excellent base for more structured functioning of local community and strengthening its development strategies.



EcoCortec® in Beli Manastir, Croatia and Cortec® Advanced Films in Cambridge, MN are strong generators of their local economies and initiators of joining these two cities in sistership organization.

Representatives of the town of Beli Manastir will present investment opportunities in the business zone of Baranja, Croatia. Baranja is very eligible area for foreign investors as Croatian government offers numerous tax advantages in this zone of special national interest that was devastated during the Croatian War of Independence in the early nineties.

This part of Croatia is rich in culture and tradition and has plenty to offer for those visiting. Its beautiful nature and mystical atmosphere attract tourists from all over the world who especially fall in love with its delicious cuisine.

We are convinced these new connections will grow entrepreneurial interest even more in the areas of Slavonia and Baranja, as well as strengthen friendly and cultural relations between cities of Beli Manastir and Cambridge. This is the key link for further networking and development of long-term dynamic and diverse cooperation.

Cortec's CEO Mr. Miksic notified "One of our key goals is to connect economically the city of Beli Manastir and American entrepreneurs. Croatia is the land of excellent business opportunities especially those involving green, environmentally safe technologies that Cortec® has been utilizing for years. We are convinced that this relationship is just the beginning of more projects to come."



Guests from Cambridge City Council delegation will be taken on tour of Baranja and its intact nature including famous nature parks. This vegetation - rich and fertile part of Croatia is also the largest and most spacious of Croatian wine growing regions.

The signing of Sistership Memorandum between Mayor of Beli Manastir - Mr. Ivan Dobos and Cambridge delegation: Mr. Joseph Morin from City Council, Mrs Linda Woulfe - City Administrator and Stan Gustafson - Economic Development Director will be held at City Theater. Ceremony will be accompanied by leadership of both Croatian and American Cortec's plants and followed by numerous festive events organized for "Day of the City".

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