

## A Signing Ceremony of the investment agreement with AU Optronics

Friday, 04. December 2009

SARIO Chief Executive Officer Mr. Juraj Kiesel attended the signing ceremony of the investment agreement with Taiwan company AU Optronics Corporation (AUO). The ceremony took place on the premises of the Ministry of Economy of the Slovak Republic. The agreement was signed by the Minister of the Economy Mr. Lubomir Janatek in presence of the Deputy Prime Minister of the Slovak Republic Mr. Dusan Caplovic on behalf of the Slovak side and by AUO Chairman Mr. Kuen Yao Lee. AUO Corporation, one of top LCD panel producers in the world, decided to invest 191.3 million Euros into its production company in Trencin and with assumption to create 1.300 direct and about 2.000 indirect jobs. Government will provide to the investor tax bonuses and subsidy in the total volume of 38.268 million Euros.

According to AUO Chairman Mr. Lee they picked Slovakia based on several reasons: *"Europe is one of the decisive markets for our production with high potential and also based on effectiveness our company decided to place our production factory in Slovakia."* said in this context Mr. Kuen Yao Lee and also added that they considered not only Slovakia's favorable position but its membership in Eurozone, stable business environment as well as the quality of human resources. *"Trencin factory will become AUO major European production base for the production of large sized LCD modules"*, said AUO Chairman.

The construction of the factory should begin in the next year and the production should be started in 2011 with annual production of 400,000 LCD panels. Deputy Prime Minister Dusan Caplovic expressed his thanks to main participants of the investment process – the Ministry of Economy of the SR, SARIO agency and the city of Trencin. He also recognized fact that it is the investment with higher added value and it supports education economy. *"It is also proof that Slovakia is able to create favorable conditions for foreign investors also in the time of the crises"*, added the Deputy Prime Minister Mr. Dusan Caplovic.

The Minister of Economy of the SR Lubomir Jahnatek said that it is one of the biggest investments in Slovakia since the beginning of the crisis in 2008. *"Slovakia welcomes the entry of AUO, it is one of world top producers of world format technology products. Moreover, our experiences with other Taiwanese companies doing business in Slovakia are very good"* said the Minister of Economy. SARIO CEO said that the investment agreement preparation process was exceptionally challenging in the end: *"I would like to express my thanks to everybody involved, especially from the SARIO Section of Foreign Direct Investment, who in the final stages of discussions literally negotiated with Taiwanese partners day and night, just to arrive to the best possible outcome."* He also added that nowadays we have several investment projects in the processing stage that from the point of view of the total volume of investment and the perspective of new job creation could equal the AUO investments.

### **Additional information on the investor:**

*AU Optronics Corporation with its branches on three continents (Asia, Europe and the U.S.) operates 13 factories for TFT-LCD panel production (G3.5, up to G8.5 fabrications), 10 factories for TFT -LCD module production and 2 technology centers. In 2007 it reached sales in total volume of 10 billion Euros and nowadays it employs over 42,000 employees in its global branches in Taiwan, China, Japan, Singapore, the Republic of Korea, the U. S. and Europe. In 2008 its sales volume reached 12.9 billion USD. AU Optronics Corporation is the first pure TFT-LCD manufacturer to successfully list at the New York Stock Exchange (NYSE).*

More information at: [www.auo.com](http://www.auo.com) [1]

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Published on SARIO, Slovak Investment and Trade Development Agency (<https://www.sario.sk>)

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