

JOINT DECLARATION

ON THE CARPATHIAN INVESTMENT COALITION

The participating investment promotion institutions and other agencies,

Recognising the potential of the Carpathian macro-region and the wider Central and Eastern European space to strengthen economic competitiveness through deeper investment, regional and cross-border cooperation;

Acknowledging the importance of European integration, regional connectivity and cooperation in strengthening the investment attractiveness and economic resilience of participating countries and regions;

Recognising that individual regional and national projects can achieve greater scale and investment attractiveness when developed, connected and structured across borders;

Seeking to move from fragmented regional opportunities towards a more connected investment space capable of mobilising private, institutional and development capital;

hereby express their common intention to establish the Carpathian Investment Coalition as a voluntary platform for practical investment cooperation.

1. SHARED OBJECTIVE

The Coalition aims to support the development of the Carpathian macro-region and the wider participating economic space as an increasingly connected investment space.

The Participants also intend to jointly explore and further assess the investment potential of the Carpathian macro-region and the wider participating economic space. This work should help identify priority opportunities and support their transformation from dispersed regional potential into a structured and investable project pipeline.

Its practical purpose is to help countries, regions, businesses and investors identify, connect, prepare and promote investment opportunities and to facilitate the transformation of individual projects into larger, investable and, where appropriate, cross-border propositions.

The Coalition will seek to support cooperation aimed at:

- jointly mapping and assessing the macro-region's investment potential and developing a structured pipeline of priority investment projects;
- identifying and promoting investment opportunities and regional project pipelines;
- connecting complementary projects across countries and regions;
- developing joint and cross-border investment opportunities;
- improving project preparation, packaging and structuring;
- facilitating, where consistent with each Participant's mandate, contacts with investors, financial institutions and relevant financing instruments;
- strengthening commercial and investment partnerships across participating markets;
- supporting deeper integration into European and global value chains.

2. FROM REGIONAL POTENTIAL TO INVESTABLE PROJECTS

The Participants recognise that attracting investment requires more than the presentation of individual regional opportunities. They therefore intend to jointly explore the macro-region's investment potential and identify opportunities where projects can achieve greater scale and commercial relevance through regional and cross-border cooperation.

Where appropriate, they intend to encourage cooperation between governments, regions, businesses, project sponsors and financial partners to transform identified opportunities into a structured project pipeline, improving project maturity and investment readiness.

The practical logic of cooperation may include:

regional potential → assessment and mapping → identification of priority opportunities → structured project pipeline → joint and cross-border projects → project preparation and structuring → financing → investor mobilisation

Particular attention may be given to projects where cooperation between several regions or countries can create greater economic scale, stronger commercial logic and improved attractiveness for private and institutional investors.

3. AREAS OF PRACTICAL COOPERATION

Within their respective mandates and applicable procedures, the Participants intend to facilitate:

- exchange of non-confidential information on investment opportunities, projects and investment sites;
- joint identification and assessment of opportunities with regional or cross-border investment potential;
- identification of opportunities for joint investment and cross-border projects;
- cooperation on project preparation, project packaging and investment readiness;
- exchange of experience on investment promotion, investor servicing and project structuring;
- referral and facilitation of investors, companies and project sponsors to relevant national and regional partners;
- structured B2B and B2G matchmaking;
- cooperation on investment promotion and international investor outreach;
- exchange of information on relevant financing, guarantee, risk-mitigation and project-preparation instruments, where this falls within a Participant's mandate.

The Participants may cooperate with relevant financial institutions, development finance institutions, commercial banks, investors and other partners in accordance with their respective mandates.

Priority areas may include regional connectivity, infrastructure, energy, manufacturing, logistics, innovation, human capital, sustainable regional development and cross-border economic cooperation. This list is indicative. Each Participant engages only in those areas that fall within its own mandate, and nothing in this Declaration extends the mandate of any Participant or implies its involvement in any area outside it.

Nothing in this Declaration requires any Participant to disclose confidential information, personal data or other information protected by applicable law. Any exchange of information under this Declaration remains subject to applicable law and the internal rules of each Participant.

4. EUROPEAN AND INTERNATIONAL COOPERATION

The Coalition seeks to complement and connect with relevant European and international initiatives supporting investment, regional development, connectivity and cross-border cooperation.

The Coalition may also seek cooperation with relevant European and international financial institutions, development finance institutions and other partners.

This cooperation may support the assessment, identification, preparation and implementation of projects involving participating regions and countries, including projects that contribute to stronger cross-border connectivity and economic integration.

5. COOPERATION WITH REGIONS, BUSINESS AND INVESTORS

The Coalition is intended to serve as a practical bridge between:

- national investment promotion institutions;
- relevant national authorities;
- regional and local authorities;
- businesses and project sponsors;
- infrastructure and public asset owners;
- private and institutional investors;
- international financial institutions and development finance institutions.

The Coalition may involve relevant regional development institutions, chambers of commerce, business associations, educational institutions and financial partners in specific activities.

The Coalition is open to engagement with international partners beyond the Carpathian Eight where their participation can contribute to project development, investment attraction or commercial cooperation.

6. WORKING ARRANGEMENTS

Each Participant may designate a contact point for cooperation under this Declaration.

The Participants may develop practical activities including:

- joint assessment and presentation of investment potential and project pipelines;
- joint project and investment presentations;
- investor outreach and investment missions;
- regional and business matchmaking;
- project-preparation and project-structuring exchanges;
- thematic working meetings;
- cooperation with financial and development institutions, for those Participants whose mandate provides for it.

Specific activities may involve interested Participants, regions, businesses and financial institutions on a voluntary basis.

The participants intend to explore opportunities to involve relevant European programs, within the respective mandates, available programs, internal procedures and applicable law of each Participant, in order to support the investment potential of the participating regions and countries.

7. NATURE OF THIS DECLARATION

This Declaration reflects a common intention to cooperate and does not constitute an international treaty or create legally binding obligations.

Nothing in this Declaration is intended to establish a separate legal entity, partnership, joint venture or agency relationship, or to authorize any Participant to act on behalf of or bind another Participant or its respective State.

This Declaration does not create a common budget or an obligation for any Participant to finance or implement a specific project. No Participant is expected to provide financing, to act as or on behalf of a financial institution, or to engage with financial institutions beyond what its own mandate permits.

Participation in any specific activity remains voluntary and subject to the respective mandate, internal procedures and applicable law of each Participant.

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Endorsed by the following participating agencies in Bukovel, Ukraine on 19 September 2026:

Austrian Business Agency (**ABA**)
Republic of Austria

Business and Investment Development
Agency (**CzechInvest**)
Czech Republic

Romanian Agency for Investment and
Foreign Trade (**ARICE**)
Romania

Polish Investment and Trade Agency
(**PAIH**)
Republic of Poland

Development Agency of Serbia (**RAS**)
Republic of Serbia

Chamber of Commerce and Industry of
Serbia (**CCIS**)
Republic of Serbia

Slovak Investment and Trade Development
Agency (**SARIO**)
Slovak Republic

State Institution "Investment Promotion
Office" (**UkraineInvest**)
Ukraine