

PRESS RELEASE

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Success of the 2023 Tunisia Meetings at the Business France headquarters, with 250 entrepreneurs from both sides of the Mediterranean

The fifth set of Tunisia Meetings organized by Business France in Paris were a great success, with 250 businesses taking part in a hybrid format. They began on May 23, 2023, at the Paris headquarters of Business France with a sharing of experiences of private entrepreneurs and a market situation update by French and Tunisian experts. Two days of complementary meetings in video conferences were held on May 25 and 26 to ensure global networking of businesses, with several hundred connections.

The meetings enabled participants to take stock of the size of the Tunisian market, where 1,500 French businesses have teams employing 150,000 people, to highlight opportunities linked to the development of the industrial base in offshoring towards Europe, digital technology, the challenges of decarbonization and the ecological transition, tourism and the agrifood industry.

- Over the course of the morning, which began with a welcome speech from Laurent Saint-Martin, Chief Executive Officer at Business France, and Ambassadors André Parant and Karim Jamoussi, the intensity of bilateral economic relations was recalled.
 - France is Tunisia's leading economic partner, with FDI stocks of €1.9 billion, diversified trade totaling €8.9 billion, including €3.8 billion in French exports (France is Tunisia's third largest supplier) and dozens of SMEs and mid-size companies involved in co-development strategies between Europe and Africa.
 - Tunisia is also very integrated into European value chains, exporting €5.1 billion to France, with France being Tunisia's leading customer. A large share of industrial and technological products is exported by French subsidiaries; while Tunisia is the leading African country to invest in France in terms of the number of projects, especially in the tech and digital sectors.
 - The economic situation is, however, marked by the consequences of the Covid-19 crisis and the war in Ukraine, with macro-economic fragilities, supply difficulties and the need to find financing solutions with international donors.
 - The French Ambassador to Tunisia re-iterated the support of the French economic team to entrepreneurs in both countries and the Chief Executive Officer at Business France stressed that his team in Tunisia, as well as their Team France Export partners, are ready to help.
- The panel devoted to "Doing Business" presented the current situation and the weaknesses identified; it also highlighted the levers and opportunities, in particular via the status of offshoring in Tunisia, presented by Mazars, which was implemented for the first time in North Africa more than 50 years ago. Human capital was recognized as being highly qualified (65,000 graduates per year according to Jalel Tebib of the Invest in Tunisia Agency), as well as the strategic position of the market between Europe and Africa. Tunisia holds the status of advanced partner with the EU and the African Continental Free Trade Area (AfCFTA), both of which are important strengths. The first Tunisian export with this African certificate of origin was also carried out on May 25, 2023 to Cameroon. Many capacity expansion projects are

underway to meet the near-shoring needs for Europe and Africa, according to the Chairman of the Franco-Tunisian Chamber of Commerce, Khélil Chaïbi, and the Director of Business France in North Africa, Michel Bauza.

- More than 20 business leaders spoke and highlighted the increased skills of local teams, in terms of manufacturing and R&D, as well as the competitiveness of the market. Several announcements reflected the strength of private projects. The French business EDF announced that it was opening a new subsidiary in Tunisia to meet the needs of industrial decarbonization. Meanwhile, Tunisian firm Wattnow has confirmed that it will open a site in Toulouse as part of its plans to develop in Europe, and the French business Selt Marine announced the opening of its new biotechnology plant in Bizerte in mid-June. Stafim Industries, the Tunisian partner of the Stellantis group, has also confirmed the ramp-up in terms of production of its Landtrek pickup truck in Tunisia, aiming for 60% of local integration, while Italo-French firm Prysmian and the French business Actia are strengthening their industrial development plans in Tunisia.
- The tech sector and the challenges of digital transition in co-development have been highlighted by several businesses operating in France and Tunisia, such as Numeryx, Discovery and Inetum, with the presence since 2019 of French Tech Tunis to facilitate relationships between startups and innovation ecosystems. With more than 700 certified startups and an increasing valuation, the Tunisian tech scene is one of the most dynamic in Africa, as seen by the acquisition of InstaDeep for €400 million by BioNTech in early 2023.
- The tourism sector is also experiencing an improvement and should experience a good 2023 season, according to the professionals who were present. They also highlighted the potential of businesses manufacturing in Tunisia and exporting to other parts of Africa, such as Libya, in particular through the work of the Tunisia-Africa Business Council (TABC), which was highlighted in remarks made by its president, Anis Jaziri.
- To secure and finance the development of projects, in a constrained environment, several solutions were presented, such as: the €30 million credit line from the Treasury, managed by the Regional Economic Service in Tunis; the Fasep tool, which can be used, as highlighted by Cyril Moree, to carry out studies or demonstrators; as well as the international growth loan and the guarantee of Bpifrance international projects, presented by Faiza Hachkar. The measures from the private sector, with the solutions from Lloyd Assurances and financial engineering from the investment bank Galite Partners, are also very relevant.
- Two workshops also showcased: 1) Business France's new North Africa co-development program, to support entrepreneurs based in France with setting up in one of the three Maghreb countries, mirroring the Maghreb fund launched by the French President during the Mediterranean Global Forum in Marseille. 2) The possibility of promoting the France-Tunisia-Libya partnership between entrepreneurs from the three countries, highlighted in particular by Sélim Gritli, Head of the Business France Export Division in Tunis.
- The success stories were compiled by Karim Amellal, the French Interministerial Delegate for the Mediterranean, who referred to the strategic importance of the Euro-Mediterranean context in the medium-long term, as well as the implementation of the commitments of the Mediterranean Worlds Forum (talent academy and Maghreb funds). The President of the Anima Network and Conect, Tarak Chérif, highlighted the quality of the speeches, and the commitment of the organizers and partners to hold these meetings, re-affirming his optimism in the fundamentals of the Tunisian economy and the capacity of the private sector to overcome economic difficulties. Michel Bauza, Director of Business France in North Africa, highlighted the resilience of key sectors and the trust between entrepreneurs from the two countries.

Business France maintains a dynamic information and networking program for French businesses, with several regional events planned in the next six months, including:

- HR meetings and professional training & VIE Tunisia Grand Prix on June 7, 2023.
- Meetings with major Tunisian Tech operators during VivaTech Paris.
- Industrial co-development forum on June 13-14, 2023, in Tunis.
- African postal meetings on September 20, 2023, in Tunis.
- Meetings with African electrical operators during the Federation of International Trade Associations (FITA) on September 22, 2023, in Tunis.
- Meetings with major Tunisian operators during Pollutec Lyon.
- Ambition Africa, on October 17 and 18, 2023, in Paris.

The 2023 Tunisia Meetings were organized in partnership with Team France Export, the Mediterranean Worlds Forum, Invest in Tunisia, Conect, the Franco-Tunisian Chamber of Commerce and Industries (CCITF), the Tunisia-Africa Business Council (TABC), The DOT, French Tech Tunis, the French Foreign Trade Advisors (CCE), Bpifrance and the Franco-Arab Chamber of Commerce.

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About Business France

Business France is the national agency supporting the international development of the French economy, responsible for fostering export growth by French businesses, as well as promoting and facilitating international investment in France.

It promotes France's companies, business image and nationwide attractiveness as an investment location, and also runs the VIE international internship program.

Business France has nearly 1,500 personnel, both in France and in 55 countries throughout the world, who work with a network of partners.

Since January 2019, as part of the reform of the state support system for exports, Business France has given private-sector partners responsibility for supporting French SMEs and mid-size companies in the following markets: Belgium, Hungary, Morocco, Norway, the Philippines and Singapore.

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