

POLANDWeekly

Report

Expatriate Executives in Poland



Poland Weekly and Gazeta Finansowa present profiles of 20 Expatriate Executives, active business figures active in shaping Poland's economic ecosystem with new investments, developing innovative projects and promoting Poland as a place to invest and work.

Since the 1990s, the share of foreign investors in Poland has been significant. The economy of our country, which was opening up to the world at that time, with a large, unsaturated market, broad development prospects and aspiring to join the European Union, aroused considerable interest among investors as a place to do business. In the first decade, Poland became a leader in Central and Eastern Europe investment rankings as enterprises with foreign capital started to play an increasingly important role in the economy.

And although today - in contrast to the 1990s - the management boards of foreign companies are not dominated by expats, the participation of foreign managers in Poland still shapes our business ecosystem. Also interesting is the significant number of senior figures who have come to Poland recently, proving that we continue to attract first class experts.

Expatriate executives are involved in attracting new investments to Poland, they implement best business practices and global innovations in our country, and they help shape values in organizations that respond to a changing world and labor market. Many of them are great Polish ambassadors abroad, actively highlighting Poland in a way that we, Poles, sometimes do not notice or are unable to do. As one of these high-level foreigners put it: Poland is too humble about its incredible economic and business story.



Jo Harper

EXPATS IN POLAND'S BRAVE NEW WORLD 30 YEARS ON

Poland has long since ceased to be an unknown and unlikely destination both for work and pleasure. We talked with a selection of expats about how the country has changed since the 1990s. Today, Polish cities are the country's best calling card and attract foreigners to live, work and travel.

“I first visited Poland in 1993 for a student summer camp. At the time, just four years after the fall of the Berlin Wall, Eastern Europe was a new and adventurous destination, which was obviously attractive for a 19-year-old. It was also cheap,” Englishman Barnaby Harward, almost 30 years on and off in Poland, says.

“I remember meeting a Dutch guy at the youth hostel in Warsaw. He was on his way home from St Petersburg, and we discussed the differences between East and West. He said that Warsaw was nothing compared to Russia. But to me, Poland was already very different,” Barnaby recalls.

Others share the surprise

“When I came to Poland, I was planning to spend a few years here and it has turned out to be more than... 20!,” Jeroen van der Toolen, Managing Director CEE at Ghelamco, says. “I fell in love with the country and its people and I appreciate the opportunities the market here has to offer. Polish people are development-oriented, ambitious and at the same time, they are able to enjoy life and have fun,” he adds.

There were few other foreigners in Poland in the 1990s and those that spoke English were few and far between. Grocery shops had middle aged ladies taking items off shelves for you and “OK” meant nothing - well that’s not entirely true, it usually meant sneers, giggles or blank stares. A Mars bar cost 10,000 zlotys and trains pulling into Warsaw’s main train station would travel the last three minutes in almost total darkness.

Today, the streets of Warsaw, Kraków, Wrocław and Gdańsk are bright, modern, clean and varied: Indians scoot around on food delivery missions, Ukrainians bang away on building sites or serve you your coffee in coffee shops, while Portuguese realtors and French farmers drink Australian wines on high speed



Warsaw

intercity trains - with the lights on at all times. Turkish designers and building firms build Warsaw’s metro, while French and German banks and supermarkets bring in folks from Paris and Berlin, some of whom can be found eating sushi or Thai food in one of Warsaw’s many trendy bars.

Innovative startups, international famous gaming companies, a great technological leap, a transformed urban landscape, large numbers of home-owners and small businesses thriving, alongside a financial services hub in the heart of Central Europe. Poland is all that and more.

Jacek Levernes, co-founder and honorary president of the Association of Business Service Leaders in Poland (ABSL), says that by 2025 2 million jobs in the IT and business services sector can be expected to be created in Central and Eastern Europe and Poland may receive 40-50% of them.

The upsides

“Two things - one is the massive development of human potential,” David Kennedy, a journalist 25 years in Poland, says.

“In 1995 I remember the man-



Today, the streets of Warsaw, Kraków, Wrocław and Gdańsk are bright, modern, clean and varied: Indians scoot around on food delivery missions, Ukrainians bang away on building sites or serve you your coffee in coffee shops, while Portuguese realtors and French farmers drink Australian wines on high speed intercity trains - with the lights on at all times.

aging partner of a big four accounting firm telling new recruits they would be running the company in a few years. That’s not only true, many of them are leading international teams in Vienna or London,” David says.

A case in point is Citibank Europe in Poland where the of 1,000 employees, 18.6% and foreigners, representing as many as 90 different nationalities, and more than a third are women. Most people from outside Poland have Indian, Ukrainian, Italian, Belarusian, Azerbaijani and Turkish citizenship. The employees included foreigners from Zimbabwe, Egypt, Nigeria and Pakistan.

In the entire shared services sector in Poland, the number of foreigners is over 55,000 people, which is 13.8% of all employees.

“Exceeding the level of 1,000 people from other countries in our bank is proof that Poland is currently perceived by them as an at-

tractive place for work and private life,” Iwona Dudzińska, head of Citibank Europe in Poland, says.

“The second thing is Poland’s ability to leapfrog the West in the field of technology very quickly. When I sold a business information service delivered by internet we often had to start by explaining what the internet was. As soon as two years later Poland was offering businesses the same range of connectivity as most major business centers in Europe and had its own fair share of dot-coms - good and bad,” he adds.

“Another thing which has happened is that Polish cities have become the natural centres of R&D or indeed central European Headquarters. In the 1990s, before ugly duckling cities like Warsaw, Wrocław and Gdańsk were transformed, Budapest and Prague attracted more HQ’s than their Polish rivals. Now that has been reversed and Poland, with its larger domestic market and much improved infrastructure



Roger Andersson
Vastint Poland

Roger Andersson is the Managing Director and Member of the Management Board of Vastint Poland. He has headed the company for over 20 years, managing operations and expanding Vastint's portfolio on the Polish real estate market. A graduate of the IHM Business School in Stockholm, with over 30 years of experience in the industry. The cornerstones of Vastint Poland operations are development of commercial and residential real estate for further active management. Company's urban projects help Polish cities to become more attractive and sustainable.



Dr. Matthias Baltin
Allianz Polska

From September 2018 Baltin was Vice President of the Management Board of the Allianz insurance companies in Poland and in June 2019 was appointed President of the company. He joined the Allianz Group in 2009 as manager in the division responsible for the insurance business in Southern Europe. In subsequent years, he held supervisory board positions in Allianz companies in Italy, Turkey and Greece. In 2016-2018 he worked at Allianz Bank Financial Advisors SPA in Italy. Prior to joining the Allianz Group, he worked at Swiss Re and McKinsey.



Charles Baker
DCT Gdańsk

Charles Baker is an experienced and recognized leader in the port and shipping industry. He began his professional career at Canada Maritime Agencies, which belonged to CP Ships in Canada. In the following years, he held managerial positions in many leading forwarding and port companies in the UK and the Netherlands, performing operational, supervisory, marketing, commercial and sales roles. Prior to his role in Poland, Charles served as Vice President of PSA Americas. On 9 July 2021, he was appointed as the new CEO of DCT Gdańsk.



Jonathan Bury
Goldman Sachs

Jon Bury became the head of the Warsaw office of Goldman Sachs and the director of the Business Service Department at the beginning of September 2019. In this role, he has been shaping the next stage of development of the Warsaw office, which plays a key role in many aspects of Goldman Sachs' operations. Bury has served as Chief Operating Officer of the London Operations Division and was one of the global directors of Enterprise Operations. He joined Goldman Sachs in 1996 and became Managing Director in 2009.



Vladimir Cuturilo
FOREO Eastern Europe

Vladimir Cuturilo, General Manager of FOREO Eastern Europe and a businessman with a passion for the premium beauty sector. Five years ago he successfully introduced onto the Polish market the thriving Swedish company FOREO, which has become a leader among skincare devices. FOREO products under his leadership have not only been widely distributed by the largest players on the market (including Notino, Sephora and Douglas), but have also gained the title of 'object of desire' among famous Polish influencers, celebrities and movie stars.

and well educated workforces wins hands down. Motorway routes, better housing and urban renewal has been a major part of that," David adds.

The example of Play is illustrative
"Since July 2018, I have had the

pleasure of being the CEO of Play and since April 2022 also a CEO of UPC – leading companies on the Polish telecommunications market. Since September 2020 we have been a part of Iliad Group, the sixth largest telco group in Europe, and we

finalized the acquisition of UPC Poland, the second biggest cable and fiber operator, in April 2022. This has given us leadership opportunities on the Polish market. We are maintaining excellent financial performance thanks to our strategic and financial

discipline, we continue growing our customer base above 16 M mobile users and developing our modern mobile network at an unprecedented pace, up to more than 10,000 sites. These are solid foundations for our ambition to create a new quality standard on

the Polish telecommunication market for the benefit of individuals, society and digital economy," said Jean Marc Harion is the president of the Management Board of Play.

Foreign developers and investors also believe in Poland's regional cities. Vastint has been present in Poland since 1992 and this year is celebrating its 30th birthday. Their first project was Swede Center on Al. Jerozolimskie in Warsaw, which as well as offices had the second McDonald's and the second Ikea store in the country. The company remains steadfast in its mission to create balanced working, living and leisure developments, places focused on long-term sustainability, connected into their history and local context, and thoughtfully designed.

"Our basic aim is to create multifunctional neighborhoods for many people to live, work and to spend time in, urban quarters that are friendly in scale and form and yet helping Polish cities to become more attractive and sustainable. Such developments are very challenging as they are long-term and complex – but on the other hand, this also makes them super interesting," says Roger Andersson, managing director of Vastint Poland.

Poland has become one of the largest business process outsourcing/shared services centers (BPO/SSCs) in Europe. The country is also home to some successful start-ups - for exam-



Katowice City Hall

credit: J. Astaszow



Łódź

ple, LiveChat, Brand24, Estimote and Brainly.

In recent years, immigration to Poland had already been at levels unprecedented in the country's history, and among the highest in the European Union. An estimate by Statistics Poland (GUS) last year gave a figure of

more than two million foreigners living in Poland at the end of 2019. That figure is likely to be even higher.

The dark side

But there are many aspects of the Polish transition to democracy/capitalism that have not

worked out as some had hoped. Poles can complain about it all (and they do, a lot), but foreigners not so much.

For starters, a million Poles packed up and left after Poland's 2004 EU accession, in part helping explain Poland's very low unemployment. Then, the

socio-economic divisions created in 1989/90 have deepened as the economy largely followed the low-labor cost services model, with niche manufacturing mainly dependent on the German economy. The rest work on low-wage junk contracts in a weakly unionized gig economy

dominated by financial services.

One expat from the US told me on condition of complete anonymity, that Poland, in his words, was "a largely reiterative - a copy-cat - culture, lacking genuine innovativeness."

That's an unfair portrayal, of course, but perhaps a good place to start. I think my friend had had a bad day and needed to vent.

"There is a layer of hipsters, living in pockets of the big cities, whose dress and 'unconventional' thought is basically brought back in Wizzair luggage compartments after weekends in London or Berlin. Even the disdain for 'the regular,' and 'the regulars,' is quietly conventional and certainly reiterative. Innovative coffee bars, innovative weekend retreats, stock exchange investors wandering around in innovative green-socked blue suits are just watered down versions of London or New York," he says. "The surly waiter is a peculiar animal: half relic of dinosaur communist times, half London and New York indifferent cool. Where once shop assistants would follow customers around their shops, watching their every move, now they drawl in some weird half-English/half-Polish while lounging against a bean bag,

Others disagree

"One word that surely sums up the difference between Poland in the 90s and Poland today is 'sushi.' There was hardly a restaurant culture in the 90s. And where there was, anywhere outside of a handful of Warsaw eateries, it was



Hadley Dean
MDC²

Hadley Dean is a founder of MDC², a developer of warehouse and industrial space. He has been successfully operating in Poland for over 20 years, where he is recognised for growing businesses and consistently outperforming the market. Before establishing MDC² he held the role of the founding CEO of EPP – the largest owner of shopping centers in Poland (EUR 2.6bn of GAV). Prior to EPP he was a Managing Partner for Eastern Europe for Colliers International where he built the best logistics and industrial space agency business in CEE.

Asli Ertonguc
BAT

Asil joined BAT in 2002 as Brand Manager in Turkey. Since then, she has held various positions in SP&I, TM&D and Brand Marketing in Turkey, before taking on key roles at BAT's London headquarters. She then took on the role of Marketing Director for the South Central European markets in Romania. Since June 2018, she has been area marketing director. From 1 July 2021, she took the position of General Manager for Poland and the Baltic States.

Frédéric Faroche
Veolia Group in Poland

Frédéric Faroche has been with Veolia since 1994. He worked for Veolia Group companies in Europe and served as CEO of Veolia in Bulgaria for five years. Previously, he was associated with Veolia in the Czech Republic and Lithuania, respectively as CEO, Vice President of the Management Board and Chief Operating Officer. He has worked in Poland for nearly 10 years. Previous experience in the markets of Central and Eastern Europe has allowed him to understand the problems and challenges facing the energy and heating industries.

Jean Marc Harion
Play

Jean Marc Harion was the president of the Management Board of Play from July 2018 and CEO of UPC Polska since April 2022. Prior to joining Play Group, Jean Marc had over 25 years of experience in the telecommunications sector, most recently serving as CEO of Orange Egypt and Mobistar, both listed companies, and previously as CEO of Orange Dominicana and Orange VP Business Development Americas in New York. Prior to joining Orange Group, Jean Marc established his own company, which was later sold to Wana-doo (France Telecom Group).

Christian Haririan
BMW Group Poland

Christian Haririan has been General Director of BMW Group Poland since September 2020. He has been with the BMW Group since 1991. Previously, he was a senior area manager in Singapore and Africa, and worked as a BMW / Mini representative in Egypt. In 2012, he took over the position of the head of market group South Europe, and three years later started to manage the Greek branch of the company.



Young Jin Lee
Hyundai Motor Poland

On January 2, 2020, Young Jin Lee took over the position of President of Hyundai Motor Poland. He began his career at Hyundai in 1994. During this period, he worked for four years at the company's European headquarters and for almost three years led the Western Europe Team at Hyundai Motor Company. In 2019, he was appointed President of Hyundai Motor Slovakia, where he stayed for almost six months.



Stacy Ligas
KPMG Poland

Stacy joined KPMG in 1997. She has been an audit partner since 2006, in 2011 becoming the Head of KPMG Financial Services Audit Group in Warsaw with broad experience in audit and other assurance services for the largest financial institutions in Poland, including retail and corporate banks, insurance companies, leasing, factoring, asset management and investments funds. In October 2019, Stacy took the position of Senior Partner at KPMG in Poland.



Nicklas Lindberg
Echo Investment

Nicklas Lindberg took over leadership in Echo Investment (the real estate developer) in 2016 and he has been responsible for all areas of the company's activity, which focuses on residential, office and retail. He is known for his 'creating destination project' approach, which means developing mixed-use, multi-functional projects. His goal is not only to build something new, but also reinforce the existing cultural aura around these new projects. Browary Warszawskie or Fuzja in Łódź are good examples of such destinations.



Markus Baltzer
Bayer Poland

Markus Baltzer started his working life with a commercial apprenticeship at Schering in Berlin and built an international career in the plant protection business. At a given moment he switched to the pharmaceutical business, which allowed him to further increase his scope of responsibilities in the CIS countries, Middle East and Africa. In 2010 he moved to France to head up the Healthcare operations of Bayer. Since 2016 Markus has headed the Bayer Group in Central Eastern Europe and leads the pharma business in Poland.



Johannes Thadden
Airbus Poland

Johannes von Thadden is the President and Managing Director of Airbus Poland in Warsaw. For years, he has been involved in Polish-German cooperation, he sits on the Federal Board of Polish-German Societies. He led the company's projects in France and Germany, and was responsible for developing Airbus's space business around the world. In his new position, he intends to use his rich knowledge of Poland, which he gained as a co-chairman of the Foundation for Polish-German Cooperation in Warsaw.

pierogi or schabowy. And as for takeaway food, it was a toss-up between Domino's pizza or Tel-epizza. Both were uniformly foul. Now you can order anything on pyszne.pl or Uber Eats or any of a plethora of other apps and your dinner will be delivered by an Indian kid on a bicycle with an insulated box strapped to his back. Beyond unimaginable 30 years ago," says Barnaby. But we return to the winery sipping Georgian wine in

the June sunshine. The Polish girlfriend of my American interlocutor is equally dismissive.

"There are also streams of unconscious authoritarianism running through the collective psyche here, a product of communism perhaps, or catholicism, who knows? Poles are basically messianic people, they genuinely believe in their own extraordinariness and victimhood," she says. She is a sociologist. It shows.

Ouch!

"What we see in Poland is often the advertisers' picture of this freedom superimposed onto a society whose roots still lie in pre- or non-industrial rural stereotypes, where babcia makes soup. There is no genuine collective secular strand in Poland after society rejected social democratic solutions. The hipsters - children of the architects of the post communist civil society of the 1990s

- convince foreign investors that Poland is actually like the optics they have created of the country, and shunt willing Americans and Brits from one Costa to the next, screening out the 90% of Poles, those who clear the coffee cups and empty the trash."

"Meanwhile, the younger generations have no complexes, we are told, but their complexes are precisely that that they have nowhere to fall back on unless it is their parents' complexes. Hence, to keep going forward - as the ideology dictates - they tend to deploy empty, robotic templates in clothing, in language, in cultural tastes full of a Western world that many from the West find hard to grasp. The lack of civil culture is still visible daily in micro interactions like at zebra crossings, which Poles seem to treat as a right, not a social negotiation, a small stage on which to enact performative civic decency. It's a very zero-sum view of the world. Successes are exaggerated as incredible David versus Goliath events, while all Western successes are seen as exclusively about money."

"Manners in public spaces have deteriorated significantly," says Richard Berkeley, a musician of Polish descent and brought up in the UK.

The end of solidarity

"Without doubt Poland is much richer but key factors in society

have not benefited. Education remains weak: a 2019 World Bank report on the Polish economy cited the lack of empathy in society as the greatest obstacle to substantial economic growth. This is a direct result of the narrow, passive, exam driven education system. Role models for the young are remarkably few in part due to the suspicious nature of the Poles and the lack of any real sense of civil society. Poland is becoming richer but signs of real innovation rather than aping are hard to find. Until society changes its attitude towards education the outlook for Poland cannot be optimistic," Richard says.

The World Inequality Report (WIR) 2022 shows that half of Poles do not own any assets - and instead have an average of \$700 in debt, taking into account purchasing power parity, meaning the value of their assets is less than the sum of their debts. The report defines income inequality in Poland as high in Europe, especially compared to neighboring countries, except Germany, which is similar in terms of the level of inequality.

The WIR 2022 report suggests that the scale of inequality stems from the form of transformation that Poland chose in its transition from a non-market to a market system.

The 1990 Balcerowicz plan, also referred to as shock therapy, was



Wrocław

based on profound and sudden economic changes, the marketization of prices, the shutdown of state-owned companies, and an extensive program of privatization of state-owned property.

A mixed bag

The truth lies somewhere in-between, as always. Capitalism was essential and vital, a charge that brought Poland back to life. Generally well managed, all the boxes ticked: rule of law, a functioning capital market, regulatory oversight, independent central bank and sound money. Until 2015, media freedom and pluralism, and separation of powers. Basically a decently run second world country punching occasionally above its weight, with a few national champions and a handful of international big players. Poland had moved up the international supply chain. A bit like the Poland Edward Gierek envisaged when he took power in 1970.

“The last 30 years have seen a fascinating development in Polish consumerism, with, inevitably, many errors and taste crimes along the way: Houses painted purple with yellow roof tiles, bright yellow kitchen cabinets with electric blue worktops, sofas of unimaginable hideousness. But things are improving. I have found it much easier to furnish my house, which I moved into in 2018, then I did my flat, which I moved into in 2008. But in the 90s you couldn't find anything.

I remember searching for a mug. A simple china mug of the sort that I might find in the UK. Nothing – just glasses with those red plastic holders so you didn't burn your fingers,” Barnaby says. The levels of debt, as well as hopelessness and cynicism, have been reduced, but many left Poland, and many that stayed suffered. The backlash has been packaged in a national-catholic form that holds power still.

“I guess the obvious change for me and others is the visual side of the city,” says Ben Paxman, who runs his own English teaching business. “I arrived in July 2002 and it was fairly drab and gray. It's not exactly got a vibrant palette now, but it's improved. Central Station no



Gdańsk



Another thing which has happened is that Polish cities have become the natural centres of R&D or indeed central European Headquarters. Poland, with its larger domestic market and much improved infrastructure and well educated workforces wins hands down.

longer stinks, the old Stadion market has been replaced and there's been the gentrification/hipster development in Praga and along the river. Definitely a better standard of food if eating out too and with far more choice. It's lost its edge though and it is less rugged than it used to be and some of the quirkiest places have gone,” says Ben.

“The standard of driving is still pretty poor. Back in the day nobody would ever stop at a pedestrian crossing for you, now they might and drivers are still aggressive and impatient,” he adds.

“If someone had asked me in the 1990s whether I would still be living in Poland in 25 years' time, I'd have said no. I remember a walk I made around the Wola district in Warsaw in about 1999. Although it was summer, it was still pretty grim. Wide, dusty streets with semi-abandoned cinder brick buildings dotted among the overgrown empty lots. Chained and partially starved dogs barking their heads off, snarling at your ankles through rusting wire mesh fences. Hardly any traffic, nobody around and nothing to do. And

me, wandering through it, thinking that after four years in this dump, I'd had enough. Now the area is a thriving neighborhood of new blocks of flats, manicured playgrounds and Żabka convenience stores,” Barnaby says.

“I believe that Poles should promote their country more abroad as a great place to spend holidays and to live. Every time my friends or business partners visit me in Poland, they are positively surprised by the dynamic development of Polish cities and the beauty of local nature,” Jeroen concludes.



Jeroen van der Toolen
Ghelamco

Jeroen van der Toolen joined Ghelamco in 2002 as Managing Director for Poland and three years later was appointed Managing Director for CEE. He is responsible for the company's commercial success on the Polish market, making it the leading developer in the country. During his leadership, Ghelamco has created most of the new city center of Warsaw such as Warsaw Spire with Plac Europejski, The Warsaw HUB, Warsaw Unit, and now The Bridge (under construction). The company is a leader when it comes to smart solutions and fulfilling the assumptions of ESG.



Anastasiia Vasylenko
(PLUS Ops)

Anastasiia was born in Bila Tserkva, in the Kyiv region, Ukraine. She has been living in Poland since 2011 where she completed M.A. degrees in English Philology and International Management. Currently Director of Logistics Programs at Poland-U.S. Operations (PlusOps), she holds two higher education diplomas: Master of English Philology from the University of Silesia in Katowice (2016) and Master of International Management from the Wrocław School of Banking (2020).



Irma Veberic
Roche Polska

Irma Veberic has been with Roche since 1996. She went through all stages of her career to take up the position of General Manager of Roche in Slovenia in 2010. In 2017, she moved to Hungary, where she also served as General Manager. From 1 June 2021 she took up the position of General Manager of Roche Poland. Irma has over 25 years of experience in pharmacy and biotechnology, consolidated Roche's position in Hungary. For Irma, Roche Polska is the third market that will develop in terms of biotechnology.



Mario Zamarripa
ERGO Hestia

Mario Zamarripa in 1999 became Director of Hestia Kontakt and in 2004 Director of the Sales Office of ERGO Hestia property and life insurance companies. In the years 2006-2007 he developed sales in the area of life insurance for individual customers, and then in 2007-2015 he developed the direct sales project. Since 2016, as the Director responsible for Sustainable Development, he has been implementing the Sustainable Development Strategy in the ERGO Hestia Group.



Jackie Zhang
Huawei Polska

Since July 2021, Jackie Zhang has been the Managing Director of Huawei Poland. He has over 15 years of experience in the telecommunications industry. He has been associated with the Chinese company since graduating from the University of Finance and Economics in Anhui, China. In his career, he has focused on business development in foreign markets and relations with key clients. Jackie was the Deputy CEO of Huawei Vietnam and Huawei's Managing Director in Austria.

HOW BEAUTY-TECH LEADER FOREO TOOK POLAND BY STORM

Interview with Vladimir Cuturilo,
General Manager FOREO Eastern Europe.

How long have you been in Poland and how do you find it?

I moved to Poland 6 years ago. Although at the beginning I had to learn to like Warsaw, I believe that the city has developed wonderfully in recent times and is now one of the most dynamic European capitals. Our branch of FOREO Sweden for Eastern Europe, for which I am responsible, is also based in Warsaw.

Can you briefly introduce the FOREO brand to our readers?

The FOREO Sweden brand is a leader in the field of beauty-tech, and our signature face and oral care products are packed with the latest technologies and advanced solutions. The company is developing dynamically, therefore the business projects I manage on the Eastern European market must keep up with this development, and even be two steps ahead of it. And we have a lot to be proud of on this topic. Last year, not only with excellent sales results, we introduced new devices from our best-selling lines, but also completed the purchase of the entire building in the very center of Warsaw. I am already working on the new project of this property - it will soon undergo reconstruction to become the first Beauty Hub in Poland.

FOREO is a multinational beauty brand specializing in high-end beauty. For how long have you been present on the Polish market?

We've been on the Polish market for several years now. During this period of time, we have not only established our leading position among skincare device but we've also managed to start the cooperation with the biggest retailers - such as Notino, Sephora and Douglas. Our products (including the LUNA™ series) have become iconic, which I'm incredibly proud of. In the Polish language, sports shoes are commonly referred to as "adidas", but did you know that more and more people are calling skincare devices "foreo"? This is the best business compliment I have ever received.

FOREO Sweden is known for the usage of modern technology



in the field of beauty and skincare. What is the latest innovation of the company?

FOREO has actually invented

the beauty-tech sector - we are the first to combine beauty with technology. We develop and search for new inventions all the

time. The latest one is definitely our BEAR™ device, which stimulates 65 face and neck muscles offering a non-invasive facelift.

BEAR™ not only has our patented technology of T-Sonic™ pulsation but also has microcurrents that help to lift and firm your face. As the first in the world BEAR™ has also Anti-Shock System with a unique integrated system that automatically adjusts the device's microcurrent intensity according to your skin's resistance to electricity, guaranteeing a shock-free treatment, maximum safety & enhanced results.

What are your plans for the nearest future?

In FOREO, we focus primarily on the constant development and listening to the needs of our clients. At the end of this year, we will introduce another amazing innovation in the world of skincare. What is more, we have recently invested in Warsaw and bought the real estate in the city center. We plan to create here the best and the largest Beauty Hub - a luxurious place that will be not only dedicated to the FOREO brand, but also to other wellness and beauty businesses.

