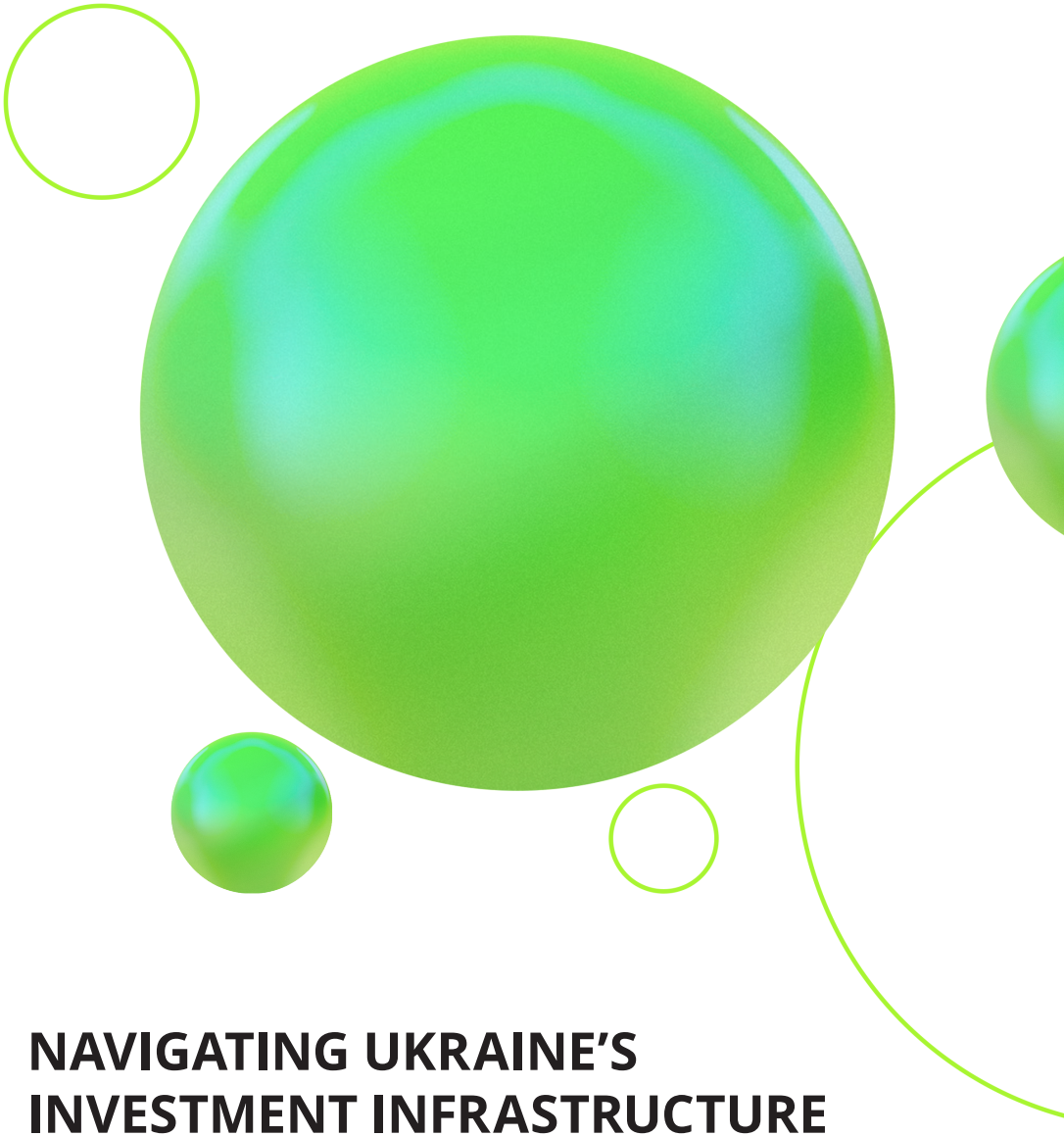
Deloitte.

Together makes progress



NAVIGATING UKRAINE'S INVESTMENT INFRASTRUCTURE

Key considerations for Japanese investors

SEPTEMBER 2026

WHY INVEST IN UKRAINE?

a strategic opportunity for Japanese businesses

Reconstruction creates unprecedented investment demand

- Reconstruction will drive major investments in infrastructure, energy, housing, manufacturing, and logistics
- Rising demand for energy-efficient and sustainable technologies
- Japanese expertise can support recovery, urban redevelopment, and resilient infrastructure

Ukraine as a gateway to the European Union

- EU integration creates opportunities for early access to the EU market
- Early investors can align with EU standards and regulations
- International institutions are preparing funding and investment support programs

Manufacturing and supply chain hub potential

- Ukraine has strong potential as a manufacturing and production hub
- Skilled workforce, industrial base, and strategic location support competitiveness
- Ukraine can serve as both a production center and regional logistics hub

Strong international support and long-term growth prospects

- Favorable environment for long-term investment and economic transformation
- Early entrants can participate in transformative projects and strategic partnerships
- More than USD 10 billion in international support creates first-mover opportunities



WHY NOW IS THE RIGHT TIME TO ENTER UKRAINE?

a strategic early position in the market

Early access advantage in prospective market
Japanese companies entering Ukraine today can build on an existing business ecosystem and infrastructure while benefiting from early access to sectors where competition is still limited. Many sectors remain far from saturated, creating opportunities for companies to secure strong market positions before competition intensifies.

Building relationships and partnerships
Entering the market early allows companies to develop partnerships with government institutions, local businesses, international financial organizations, and reconstruction stakeholders. It also provides valuable insights into procurement processes, project pipelines, supply chains, and regulatory developments that will shape future opportunities.

Proven path for Japanese businesses
Organizations such as JICA, JETRO, METI, MLIT are already supporting business engagement, while a growing number of Japanese companies have established operations and partnerships. These pioneering initiatives demonstrate the potential of the market and create a foundation upon which additional Japanese investors can build. Near 40 Japanese companies have their presence in Ukraine.

HOW TO ENTER UKRAINE?

five instruments that facilitate entry into Ukrainian market

Five complementary instruments can now cover, mitigate, defer, or share a significant portion of investment risk, enabling Japanese companies to enter the Ukrainian market with greater confidence and stronger project economics.



A. War risk insurance



B. Grants



C. Preferential loans



D. Equity Investments & Partnership opportunities



E. Tax incentives



RYO TSUJIMOTO

Partner,
Deloitte Tohmatsu LLC

+818033037718
ryo.tsujimoto@tohmatsu.co.jp



TOMASZ OCHRYMOWICZ

Partner,
Future of Ukraine Leader

+48601316607
tochrymowicz@deloittece.com



OLENA BOICHENKO

Partner,
Deloitte Ukraine

+380503028648
oboichenko@deloittece.com

Deloitte.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited (DTTL), its global network of member firms, and their related entities (collectively, the "Deloitte organization"). DTTL (also referred to as "Deloitte Global") and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

Deloitte provides leading professional services to nearly 90% of the Fortune Global 500® and thousands of private companies. Our people deliver measurable and lasting results that help reinforce public trust in capital markets and enable clients to transform and thrive. Building on its 180+-year history, Deloitte spans more than 150 countries and territories. Learn how Deloitte's over 470,000 people worldwide work together every day to make an impact that matters at www.deloitte.com.

This communication contains general information only, and none of Deloitte Touche Tohmatsu Limited (DTTL), its global network of member firms or their related entities (collectively, the "Deloitte organization") is, by means of this communication, rendering professional advice or services. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser.

No representations, warranties or undertakings (express or implied) are given as to the accuracy or completeness of the information in this communication, and none of DTTL, its member firms, related entities, employees or agents shall be liable or responsible for any loss or damage whatsoever arising directly or indirectly in connection with any person relying on this communication. DTTL and each of its member firms, and their related entities, are legally separate and independent entities.

© 2026 LLC "Deloitte & Touche". All rights reserved.