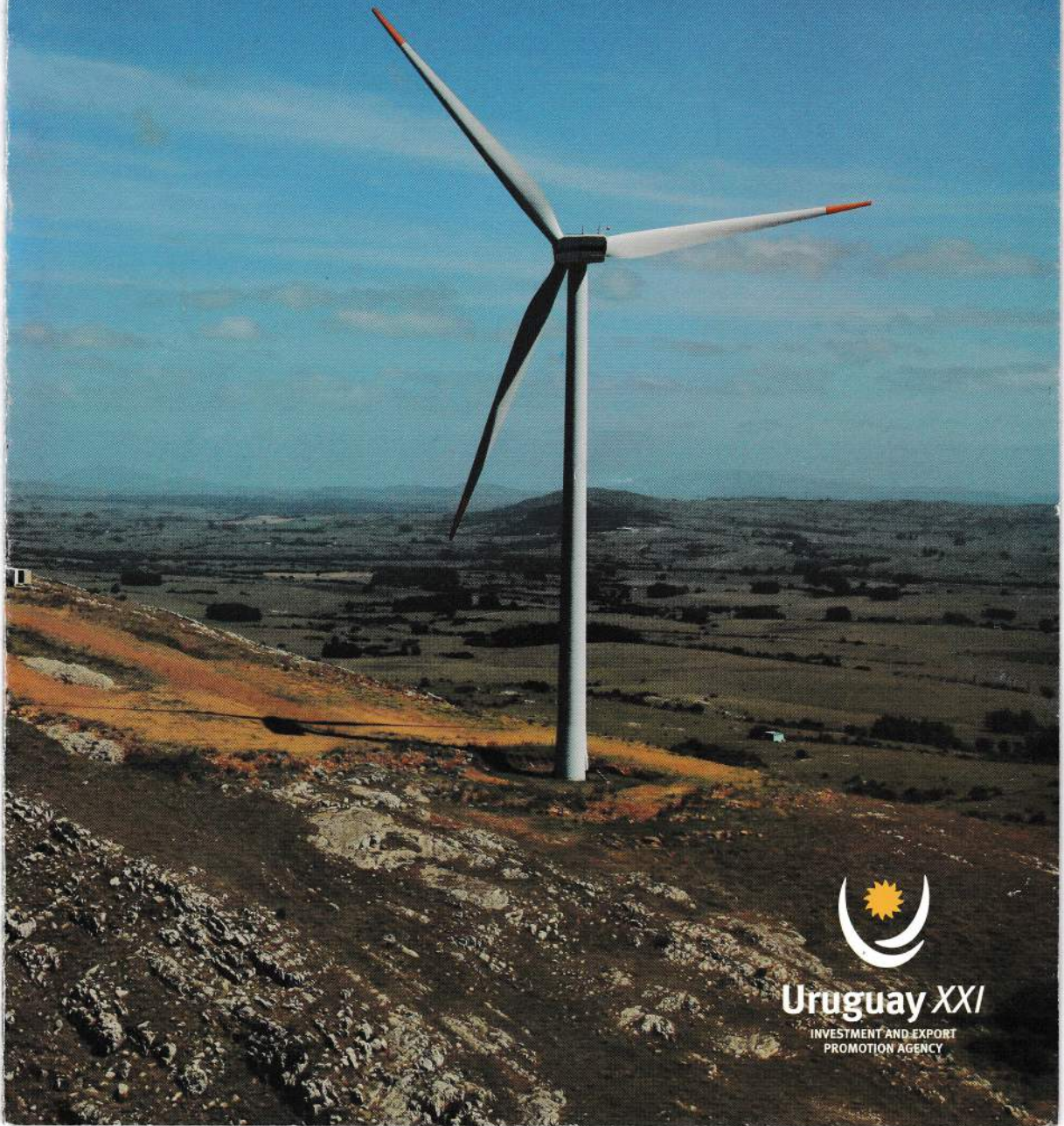


Uruguay at a glance

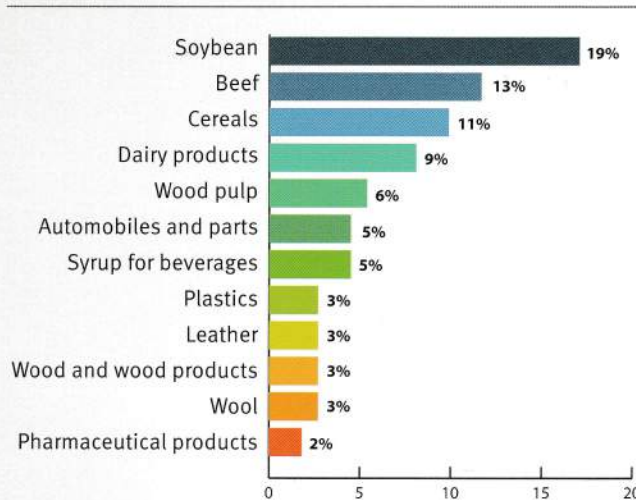


Uruguay XXI
INVESTMENT AND EXPORT
PROMOTION AGENCY

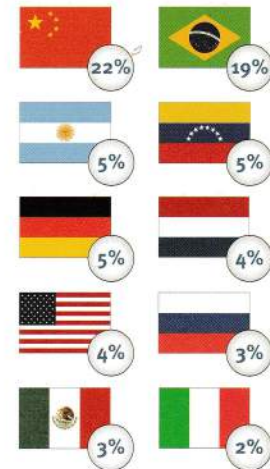
Favorable macroeconomic environment

- » Open and stable economy with highly reliable institutions.
- » In 2013, the economy grew 4.4%, consolidating more than a decade of continuous growth.
- » Exports of goods and services reached the historic record of US\$ 13,603 million in 2013.

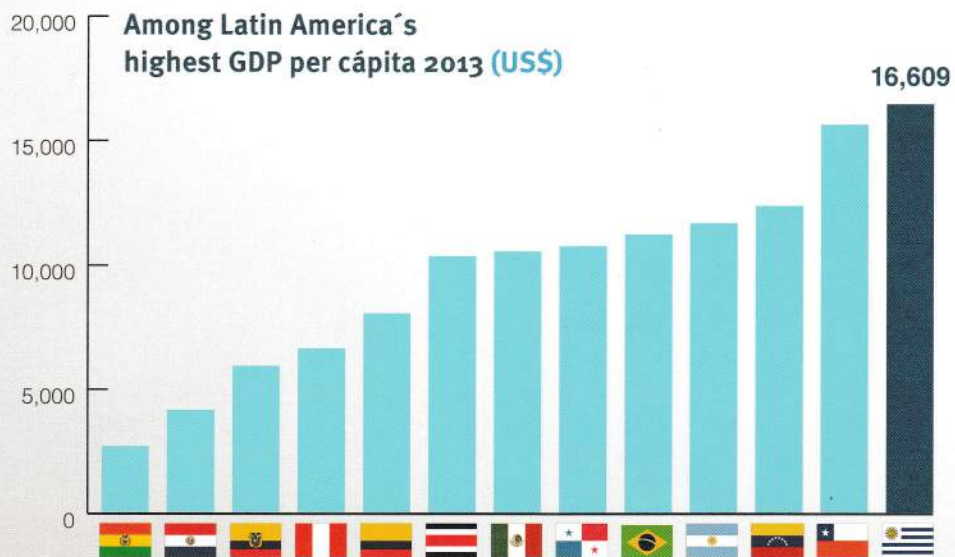
Main Export Products (Part. %, 2013)



Main Export Destinations (Part. %, 2013)



Source: BCU, Uruguay XXI, National Customs Administration and FTZs.



Source: International Monetary Fund, WEO April 2014

Uruguay, a stable and reliable country

Macroeconomic indicators

	2010	2011	2012	2013
Annual GDP growth rate	8.4%	7.3%	3.7%	4.4%
GDP (US\$ millions, current)	38,882	47,237	50,004	55,708
Population (millions)	3.36	3.37	3.38	3.39
GDP per capita (US\$)	11,584	14,017	14,792	16,421
Unemployment rate (% of EAP, annual average)	7.2%	6.3%	6.5%	6.5%
Exchange rate (pesos/US\$, annual average)	20.1	19.3	20.3	20.5
Annual inflation rate (% end of period)	6.9%	8.6%	7.5%	8.5%
Exports (US\$ millions), goods and services	10,719	12,868	13,398	13,603
Imports (US\$ millions), goods and services	10,089	12,779	14,685	14,964
Overall fiscal balance (% of GDP)	-1.1%	-0.9%	-2.8%	-2.4%
Gross capital formation (% of GDP at current prices)	18.9%	21.1%	23.6%	23.6%
Gross national debt (% of GDP)	61.4%	57.2%	62.3%	59.5%
Foreign direct investment (US\$ millions)	2,289	2,504	2,687	2,796
Foreign direct investment (% of GDP)	5.9%	5.3%	5.4%	5%

Source: BCU, INE and MEF.

Investment promotion & protection

- » Uruguay has an attractive investment promotion system (Law 16,906), whereby foreign and local investors are treated under the same conditions.
- » No prior authorization or registration is required to operate and there are no limits to the transfer of capital or profits from foreign investments.
- » The exchange market is free with no restrictions for the purchase or sale of foreign currency and investments may be made in any currency.
- » The investment projects benefited with the tax exemptions established in the Uruguayan Investment Promotion Regime reached an all-time record of almost US\$ 3,000 million in 2013.

Socio-economic indicators

Demography



Gross Birth Rate (per 1000 inhabitants, 2013)	14.2
Gross Mortality Rate (per 1000 inhabitants, 2013)	9.3
Global Fertility Rate (n° of children per woman, 2013)	2
Life expectancy at birth (2013)	76.8

Education



% of illiterate population (> 15 years of age, 2012)	1.6
Enrollment rate in Primary Education (%, 2012)	95.3
Enrollment rate in Secondary Education (%, 2012)	62.3
Public expenditure in Education (% GDP, 2012)	4.6

Housing and utilities



% homes with water supply (2013)	97.6
% homes with electric supply (2013)	99.3

Health



Infant mortality rate (1000 live births, 2012)	9.3
Physician density (2013)	213
Public health expenditure (% of GDP, 2012)	5.4

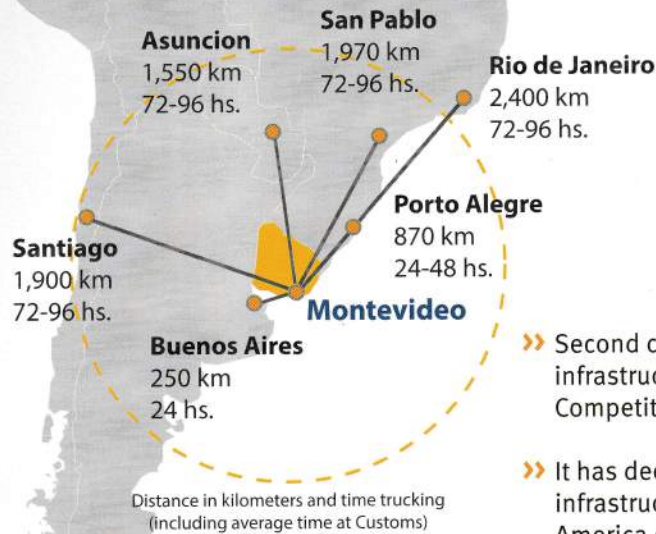
Source: INE, ECLAC, World Bank, MSP, MEC and MEF.

Leader in Latin Americas' rankings

	Latin America	World
Democracy Index (Economist Intelligence Unit, 2012)	1	18
Global Peace Index (Institute for Economics & Peace, 2013)	1	24
Low Corruption (Transparency International, 2013)	1	19
Information Technology Development Index (International Telecommunication Union, 2013)	1	47
Prosperity Index (Legatum Institute, 2013)	1	30
Tourists arrival per capita (World Tourism Organization, 2012)	1	36
Economic Freedom (Heritage Foundation, 2013)	3	36
Human Development Index (United Nations Development Program, 2013)	3	51

Get to know us!

Strategic location and modern infrastructure



- » Second country in South America regarding infrastructure development (The Global Competitiveness Report, WEF 2013 - 2014.)
- » It has deep ports with first-class infrastructure, which are unique in South America due to their Free Port System.
- » It has the largest download bandwidth of Latin America (20.22 Mbps), according to Net Index, March 2014.

Social stability

- » The state offers free and universal access to a wide variety of college degrees. 85% of total university enrollment is in those free public institutions.
- » Uruguay is one of the countries with the lowest poverty (11.5%) and homelessness (0.5%) levels in Latin America (2013).
- » First country to implement the One Laptop Per Child program ("Plan Ceibal"), which involves the free delivery of one laptop per child and teacher in state elementary education and first level of secondary education.
- » 66% of homes have at least one computer and more than 53% of homes have internet access.



* Uruguay XXI

> Our work

Uruguay XXI provides free support to foreign investors, whether they are in the process of assessing where to make their investments as well as those who have been operating in Uruguay for a time.

> Best place to live. Best place to invest.

Macro and sectorial information. Uruguay XXI regularly prepares reports on several sectors of the economy.

Publication of investment opportunities. On our website, we periodically publish information on investment projects by state entities and private companies.

Contact with key players. Governmental entities, industrial stakeholders, financial institutions, research and development centers and prospective partners, among others.

Trade Intelligence. Information for companies and exporters (among others (Exporters Directory and Export Information System), and investors (Digital Map of Uruguay).



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