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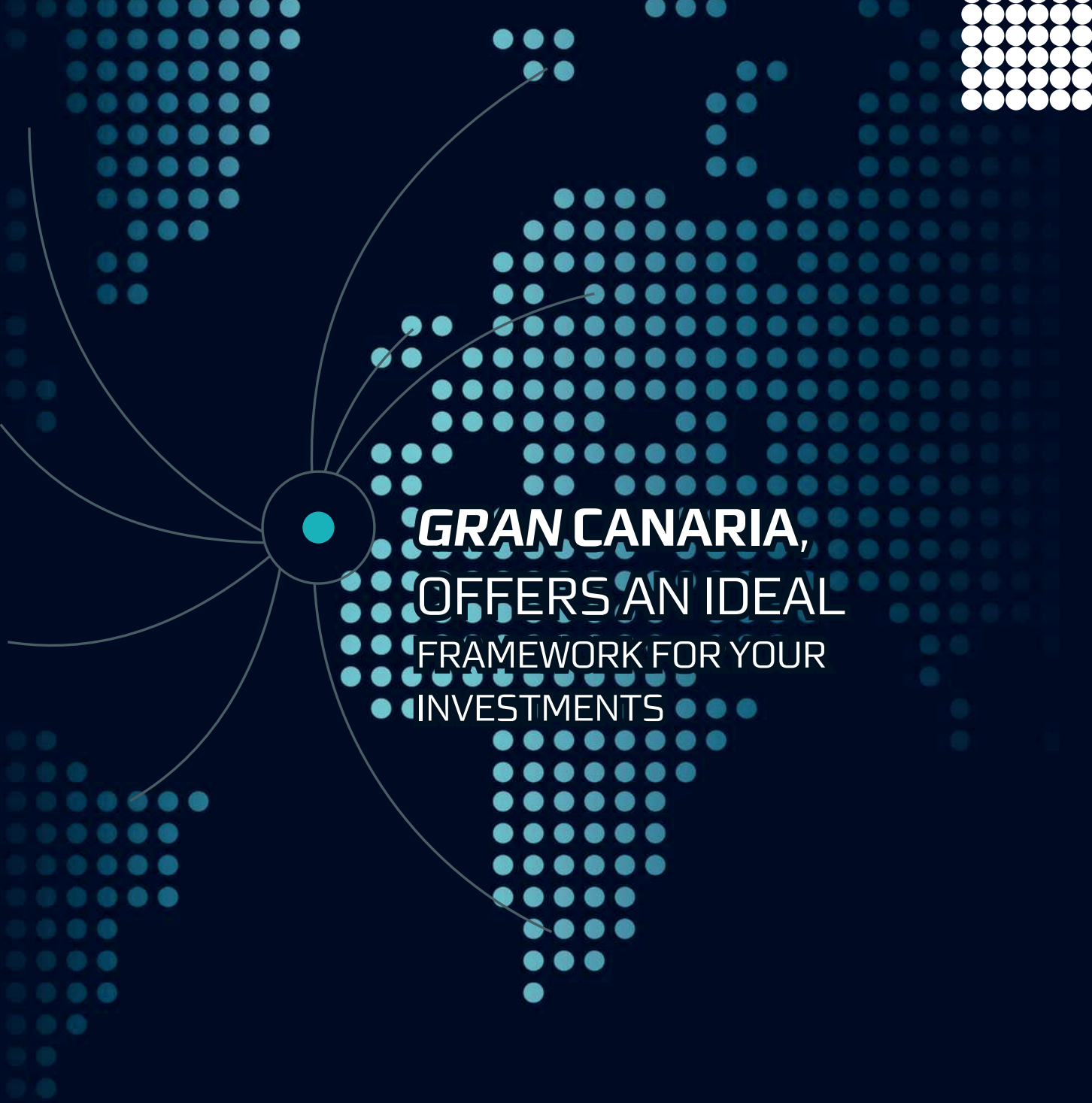
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CABILDO DE GRAN CANARIA
SOCIEDAD DE PROMOCIÓN ECONÓMICA DE GRAN CANARIA

INVEST IN **GRAN CANARIA**,
CONNECT YOUR BUSINESS TO THE WORLD



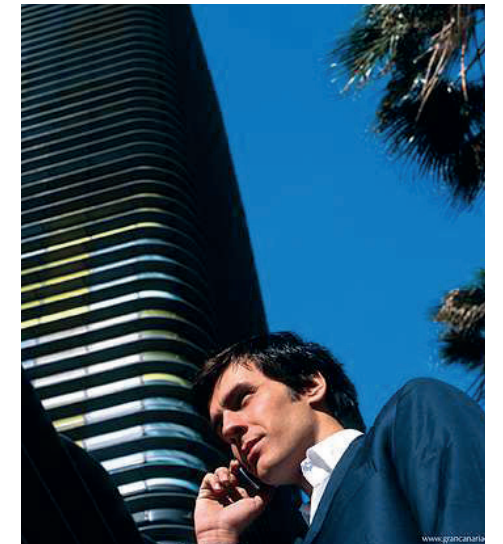


GRAN CANARIA, OFFERS AN IDEAL FRAMEWORK FOR YOUR INVESTMENTS

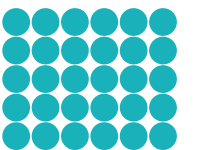
DOING BUSINESS IN THE EUROPEAN UNION

To do business on Gran Canaria is to invest in a territory of the European Union with all the legal certainty that it offers. The fiscal benefits and investment incentives offered by its special Economic and Fiscal Regime make it an attractive place for firms to locate.

- Gran Canaria is one of the Canary Islands, an archipelago that is part of Spain and the European Union.
- It is fully integrated in the Single European Market and, since it is classed as an outermost region, it enjoys fiscal advantages and investment incentives that are extremely attractive in the international context.
- Its economic growth is average to the other European regions and its tourism industry is particularly important.
- The island's internal market is determined by its population of over 850,000 inhabitants, the population of the other Canary Islands, and the affluence of visiting tourists.



Woermann Building





Las Palmas Port

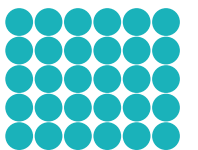
CONNECTIONS WITH THE WORLD

Gran Canaria's privileged and strategic position in the Atlantic Ocean, situated 1,250 kilometres from the Spanish Mainland and only 210 kilometres from Africa, converts it into a logistics platform between Europe, Africa and the Americas.

- Its constantly improving and expanding land, sea and air transport network, ensures the Island's optimum internal and external connections.
- Gran Canaria International Airport, the fifth most important in Spain, not only has scheduled flights to 95 destinations, including the principal cities of Spain and Europe, but also stands out as a charter flights receptor. Flight time with the principal European capital cities, ranges from two to four and a half hours. In 2012 the airport received more than 10.5 million passengers and handled over 111, 000 flights.
- The Port of Las Palmas, situated in the island's capital city, constitutes a true Atlantic hub and is a perfect platform for maritime traffic between Europe, Africa and the Americas, connecting Gran Canaria with 400 ports around the world. Its strategic position has consolidated it as a supply port and a merchandise distribution centre. It stands out for its ship repair facilities and maritime services.
- Its road network of 1,180 kilometres offers quick and efficient connections between all the centres of population, industrial areas, tourist resorts and other places of interest.
- Gran Canaria is fully integrated in the Information Society. The deployment of broadband telecommunication networks on the island, services all the population, tourist and business centres and enables 98% of the island's firms to have access to Internet.



Gran Canaria Airport





Tourist Zone South of Gran Canaria

A CONSOLIDATED TOURIST DESTINATION

Gran Canaria is a consolidated international tourist destination with an extensive offer of hotel and self-catering establishments and is visited by more than 3 million tourists every year.

- The island's year-round spring-like climate, 60 kilometres of beaches, an accommodation infrastructure that is constantly being updated and improved, and the skills of the sector's professionals have made tourism the principal economic activity.
- The island's quality hotels, with 62 four- and five-star establishments with a total of more than 56,000 beds, offer state of the art facilities for wellness and business tourism.
- Theme parks, 8 marinas and eight 8-hole golf courses form the complementary leisure offer. Moreover, in recent years the island has become a traditional port of call on the itineraries of cruise ships.
- Gran Canaria has all the infrastructures and services necessary for fairs, congresses and other events to be held.



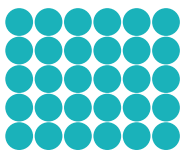
EXCELLENT ENVIRONMENT AND QUALITY OF LIFE

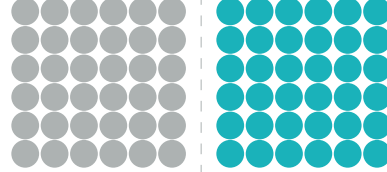
Gran Canaria boasts magnificent conditions in which to live and enjoy the environment. Its excellent climate, landscapes and quality of services make the island a unique place to live and work.

- Its beaches, varied landscapes and an annual average temperature of 21°C, justify the island being described as a continent in miniature.
- The health and education services are comparable to those in most European countries.
- Its transport connections provide easy access to the principal Continental cities.
- The large retail areas and specialist shops supply the vast majority of the products and services available in any European city.
- There is a year-round programme of cultural and artistic events, some of which, such as the music and film festivals, have international impact.
- The island's relatively small size and its good transport infrastructure makes any internal journey quick and easy.
- With almost 400,000 inhabitants, the city of Las Palmas of Gran Canaria is a cosmopolitan coastal metropolis.



Auditorium Alfredo Kraus





ATTRACTIVE FISCAL AND ECONOMIC INCENTIVES

While the Spanish Tax System is applied to Gran Canaria, the island's "special status" within the European Union permits it to have reduced direct and indirect taxation as well as various fiscal incentives and economic aid for business investment.

• Reduced Taxation

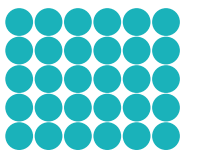
- Canary Islands Special Zone (ZEC). A low Corporation Tax Zone (4%) that promotes the establishment of new businesses, conditional upon minimum levels of investment and job creation.
- Discount for production of tangible assets. An incentive that offers a 50% reduction on tax liability on profits attributed, to production and industrial activities.
- Canary Islands General Indirect Tax. A tax that is similar to VAT but specific to the Canary Islands and with lower applicable rates. The general rate is 7%.
- Special taxes. The taxes on fuels, alcoholic drinks, and certain types of transport are significantly lower than those in the rest of the European Union.
- Gran Canaria Free Zone. A customs-free zone in which goods can be stored, transformed and distributed for an unlimited period of time without the imposition of tariffs or taxes.

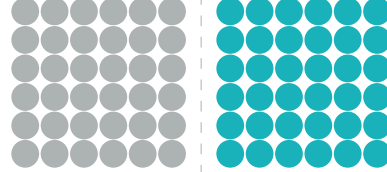
• Fiscal Incentives for Investment

- Canary Islands Investment Reserve (RIC). An incentive that reduces the tax burden on up to 90% of company profit if it is allocated to certain investments linked to the growth of the activity.
- Deduction for investments in Fixed Assets. An incentive that provides a deduction on the taxable amount of investments in fixed assets.
- Greater deductions, related to the Spanish general tax regime, for investments in activities such as R+D+i, vocational training and Information Technologies.
- Exemptions from indirect taxation (Canary Islands General Indirect Tax and Property Transfer Tax and Stamp Duty) on certain investments linked to business growth.

• Direct Financial Aid

- The activities performed by companies located on the island can benefit from a range of direct financial aid.
- Investment Aid to co-finance productive investment can be as high as 40% of the investment.
- Employment Aid subsidises the social security contributions and the training of certain groups of workers.
- Aid for Research, Development and Innovation is available through a wide range of instruments that co-finance R+D+i projects.
- Other sector-specific instruments and incentives for business funding.

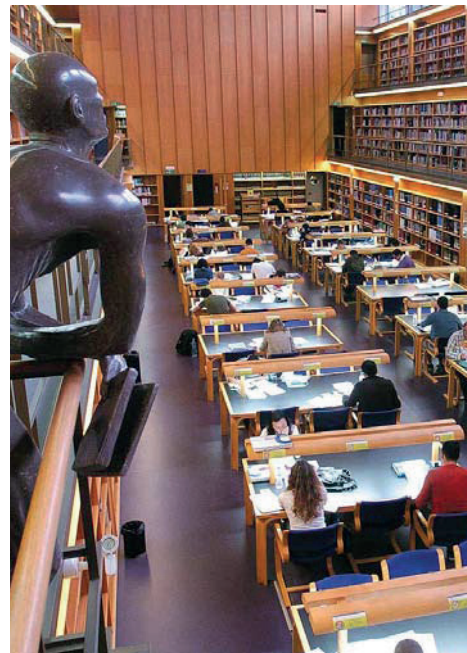




SKILLED HUMAN RESOURCES

The broad educational offer, which is adapted to the potential growth of the productive sectors, generates skilled human capital to meet the demands of the island's labour market. The population pyramid displays a young population structure in which approximately two-thirds are of working age, almost 25% of whom are below 19 years old.

- The University of Las Palmas of Gran Canaria, with over 22,500 enrolled students, teaches a total of 63 degree courses, 25 of which are technical. The headquarters of the Spanish Open University completes the university offer, with 4,000 students taking its degree courses.
- The 46 vocational training centres, distributed throughout the island, teach 100 specialities.
- The annual salary costs are approximately 15% lower than the Spanish average.
- There is widespread teaching of languages, especially English and German, in the island's public and private centres.



University Library

OPPORTUNITIES TO DEVELOP INNOVATIVE BUSINESSES

The island's research centres, skilled human resources, logistic conditions and attractive framework of incentives, favour the development of innovative and technological activities. The marine and maritime sectors and those related to information technologies or the environment, offer significant development opportunities on the island.

- The University of Las Palmas of Gran Canaria leads R+D+i activities. Its Science and Technology Park houses the Research Institutes and Centres on two of its campuses, where more than 150 research groups and 1,000 researchers develop their activity in all areas of knowledge. Moreover, firms that interact with the research centres can also be established in these spaces.
- The Canary Islands Marine Development Centre, which will be a world reference in marine and oceanographic activities, already houses the Marine Biotechnology Centre, the Canarian Institute of Marine Sciences and the Canary Islands Oceanographic Platform (PLOCAN), and has specific spaces available for the location of new technological centres and firms related to the sector.
- Other technological centres located on the island area those related to the aerospace sector, biotechnology, water technology and renewable energy.
- Business parks and estates oriented to the establishment of technological activities and advanced services are currently being developed on the island.
- The geographical proximity of Africa and the connections with West African countries make the island the ideal location to establish production and specialised services activities oriented to the African market.

