

THE AEROSPACE INDUSTRY



THE AEROSPACE INDUSTRY IN THE SLOVAK REPUBLIC

S A R I O

Slovak Investment
and Trade Development Agency

1. Introduction to Slovakia's aerospace sector

Slovakia's aerospace sector, as a part of the aerospace and defence (A&D) sector, must be seen in context of both Europe and the entire world. This sector always includes both civil and defence/military elements. On the **civil side** this sector and its market is cyclical depending on the acquisition plans of airlines, which fluctuate considerably, especially in a period of uncertain economic expectations and global security concerns. On the **defence side**, demand depends on the defence budgets and procurement policies of governments, which in turn depend on geopolitical developments and the changing perception of threats.

The main trends and the position of the sector should be understood in the context of the following aspects.

Civil aviation

Industrial restructuring combined with the development of common programmes within a coherent political framework across European borders is essential for future success in all of the aerospace sectors.

Defence aviation

The defence side of the business is the area where the scope and need for progress is the greatest. It still lacks one of the basic foundations of a competitive European industry: an effective internal market. Over the years, the reluctance of EU member states to take a common approach at the European level to improve the efficiency of the defence sector has, however, become a serious handicap with regard to the industry's strong competitors, especially from the US, whose growth in terms of both the structure and volume of the security and defence budget means it has many more opportunities for the development of new products and thus achieving the economic advantages of large-scale production.

Space

The need for a European approach to space has long been recognised and led to the establishment of the European Space Agency (ESA) in 1975. Within the ESA, individual states have pooled important parts of their civilian space activities. Through ESA programmes and via national efforts, it has been possible to develop considerable European space capabilities and a worldclass industrial capacity in launchers and satellites. However, space defence programmes have been generally conducted nationally or bilaterally in Europe, with some major successes, but on limited budgets (only about 7 per cent of that of the US). The drop in demand in the space sector for satellite communications has affected both the satellite and the launching business, and no significant improvement is expected in the coming years. To maintain a European space industry and the freedom of action which it provides, Europe needs to develop a consolidated industrial and institutional approach to further integrate its space-related activities. In this context, the implementation of Galileo plays an important role. Galileo will be Europe's own global navigation satellite system, providing a highly sophisticated, guaranteed global positioning service under civilian control. It will be inter-operable with the American GPS system and the Russian GLONASS system, the other two global satellite navigation systems. In this context is positive that Slovakia is destined to achieve full range membership in ESA what is expected within next few years.

Research

There is a large consensus among all interested parties that the coordination of European aerospace research must be improved. In numerous statements, agreements and joint declarations, such coordination is seen as a natural corollary of greater industrial integration. However, experience has shown that recognition of the need for greater coordination is not itself sufficient to bring about the required changes to Europe's complex system of aerospace technology acquisition. New mechanisms will therefore have to be developed to give practical effect to this common objective.

Market Access

Aerospace companies operate in a global market and therefore depend on fair conditions in international trade and access to markets.

The market for large civilian aircraft is regulated by a system of bilateral and multilateral agreements. The bilateral 1992 EU-US Agreement on Trade in Large Civil Aircraft specifically regulates different forms of government support, such as support for research and development or repayable launch aid for new programmes. While Europe has respected its obligations under the 1992 agreement and will continue to do so in the future, the levels of support provided in the US regularly exceed those permitted by the agreement. The Commission has criticised this violation in bilateral consultations foreseen by the agreement and it will continue to monitor the situation closely in the future in order to preserve open and fair competition in this important market.

Concerning access to defence equipment markets, two specific difficulties for European companies emerge from current US legislation.

First, the US defence equipment market is itself very difficult to enter. Moreover, US restrictions on the procurement of foreign defence equipment limit European industry's access to the US market. This weighs heavily on any participation of foreign contractors in US programmes.

Largely as a result of these restrictions, the EU-US defence trade balance tilts very heavily toward the United States: 24% of European defence procurement is of US origin, whereas only 0.5% of US defence procurement is of European origin.

Second, US authorities can block exports of European equipment to third countries if the products contain components that are covered by US regulations. Compared with the European system, these regulations are wider in scope and more rigid.

The main factors influencing the position of the sector in Slovakia:

- Slovakia's defence budget for 2012 is 798,3 million EUR (exchange rate: 30,126 SKK/EUR)
- Slovakia is a member of both the European Union (since 2004) and NATO (since 2004), thus the Slovak Republic requires advanced technologies to modernize its defence inventories for participation in the activities of these organisations.
- Most Slovak aerospace firms produce ultra light aircrafts and aircraft turbines components.
- The Ministry of Defence is the largest customer for A&D components and systems in Slovakia.
- Import and export regulations fully comply with EU directives.
- Some defence components and systems may require export licenses from the countries of origin and import licenses from Slovakia.

2. The current situation in the A&D industry

The aerospace and defence market in Slovakia has had difficulty to develop a strong customer base since the dissolution of its biggest customer, the former Soviet Union. However, the A&D industry in Slovakia is attracting foreign and domestic investment and is in the process of developing supply relationships with major international A&D prime systems integrators (primes), as well as tier 1 and 2 firms.

Slovakia has still a relatively large potential in defence industry and lower order aerospace industry at the same time. The Slovak defence industry focuses on the design, development and manufacture of ammunition and artillery systems, armoured combat and transport vehicles, short- and long-range radar and navigation systems and mine-clearing equipment. Several manufacturers are focused on development and manufacture of small arms and ammunition for this weapons and they have achieved very good results so far.

Although some Slovak defence companies have successfully exported their defence products to Western Europe and North America, domestic and regional customers continue to be the primary clients for the Slovak defence industry.

Firms in the Slovak aerospace sector focus on the manufacture of light and ultra light aircraft, as well as engine components for aircraft engines.

The defence inventory of the Slovak Armed Forces is also undergoing modernisation for the country's participation in NATO and EU missions. As a result, Slovakia had planned the following modernisation plan for 2011-2014:

- modernization and regular maintenance of fight aircrafts MiG-29
- modernization and upgrade of Mi-17 M combat helicopters to meet NATO standards and utilization in areas with higher threats level
- procure transport helicopters and tactical transport aircrafts
- procurement and reconstruction of radilocation devices
- completion and commissioning of the mobile communication system MOKYS for the Slovak Armed Forces

These modernisations are taking place slowly because of the limited size of the Slovak defence budget - the 2012 defence budget is only EUR 798,3 million what represents 1,03 % of GDP only.

TOP 5 EXPORTING COUNTRIES AND THE VOLUME OF IMPORTS OF A&D PRODUCTS TO SLOVAKIA, 2008-2011

Country/year	Value (EUR)				TOTAL
	2008	2009	2010	2011	2008-11
U.S.A	226735209	29918376	143347608	139 931 595	539 932 788
Czech rep.	34584236	79668213	38349516	28 327 679	180 929 644
Germany	46978278	26840660	41220157	38 733 981	153 773 076
Russia	74228036	25070888	14047384	8 464 984	121 811 292
Italy	14422935	21859200	21394483	9 726 376	67 402 994

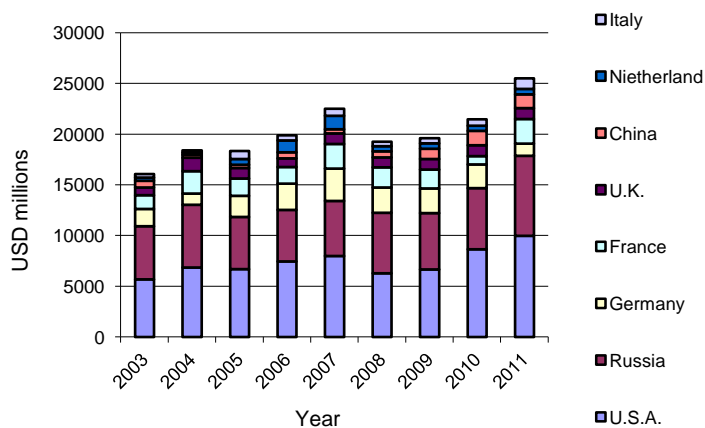
Source: The Ministry of Economy of the Slovak Republic ,2012

From the above mentioned table, it is quite obvious that the biggest importer of A&D products to Slovakia in said years was U.S.A.

**WORLDWIDE A&D SUPPLIES, BY SUPPLYING COUNTRY, 2003-2011
(in millions of U.S. dollars)**

	2003	2004	2005	2006	2007	2008	2009	2010	2011	TOTAL
U.S.A.	5698	6866	6700	7453	8003	6288	6658	8641	9984	66291
Russia	5236	6178	5134	5095	5426	5953	5575	6039	7874	52510
Germany	1713	1105	2080	2567	3194	2500	2432	2340	1206	19137
France	1345	2219	1724	1643	2432	1994	1865	834	2437	16493
U.K.	741	1316	1039	855	1018	982	1022	1054	1070	9097
China	665	292	303	597	430	586	1000	1423	1356	6652
Netherland	342	209	583	1187	1326	530	545	503	538	5763
Italy	341	212	774	502	684	417	514	627	1046	5117
TOTAL	18084	20401	20342	21905	24520	21258	21620	23471	27522	181060

Source: Stockholm International Peace Research Institute (SIPRI), 2012



**WORLDWIDE A&D SUPPLIES, BY SUPPLYING COUNTRY, 2003-2011
(expressed as a percent of total, by year)**

	2003	2004	2005	2006	2007	2008	2009	2010	2011
U.S.A.	31,51	33,66	32,94	34,02	32,64	29,58	30,80	36,82	36,61
Russia	28,95	30,28	25,24	23,26	22,13	28,00	25,79	25,73	29,00
Germany	9,47	5,42	10,23	11,72	13,03	11,76	11,25	9,97	10,57
France	7,44	10,88	8,48	7,50	9,92	9,38	8,63	3,55	9,11
U.K.	4,10	6,45	5,11	3,90	4,15	4,62	4,73	4,49	5,02
China	3,68	1,43	1,49	2,73	1,75	2,76	4,63	6,06	3,67
Netherland	1,89	1,02	2,87	5,42	5,41	2,49	2,52	2,14	3,18
Italy	1,89	1,04	3,80	2,29	2,79	1,96	2,38	2,67	2,83

Source: Stockholm International Peace Research Institute (SIPRI), 2012

Data indicated in the above tables and chart show the most recent trends in arms contract activity by major suppliers. Data on worldwide arms deliveries confirm the dominance of the USA. At the same time there was a quite significant increase in A&D deliveries from France, especially in year 2011 when it represented 9,11 % of worldwide A&D deliveries.

Even though the United States, Russia and the four major West European suppliers dominate the delivery of A&D, it is quite evident that other European countries, including Slovakia, and some non-European suppliers, especially China, are capable of being significant suppliers of selected types of A&D equipment.

3. Producers of components for aircraft engines

In Slovakia any potential investor can find relatively wide base of suppliers of components for the A&D sector, mainly for aircraft engines.

Company	No. of employees	Webpage	Seat
COMPONENTS FOR AIRCRAFT ENGINES			
DMD Group Inc.	12	www.dmdgroup.sk	Trenčín
KINEX-KLF Inc.	1300	www.kinex-klf.sk	Kysucké Nové Mesto
Way industry	5	www.way-industry.sk	Krupina
Virtual Reality Media Jsc.	27	www.vrm.sk	Trenčín
Ales Inc.	73	www.ales.sk	Trenčín
Spinea,s.r.o.	200	www.spinea.sk	Prešov
AIRCRAFT SERVICES			
Aero Nitra Ltd.	15	www.aeronitra.sk	Nitra
Aero Slovakia Ltd.	44	www.aeroslovakia.sk	Nitra
Aeropro Ltd.	18	www.aeropro.sk	Nitra
Aeroprogres Ltd.	7	www.aeroprogres.sk	Bratislava
Aerotech Slovakia Ltd.	20	www.aerotech.sk	Bratislava
Agrolet Ltd.	18	www.agrolet.host.sk	Bratislava
Aircraft Repair company Trenčín JSC – LOTN, Inc.	440	www.lotn.sk	Trenčín
Slov Air Inc.			
Slov Air Inc.	167	www.slovair.sk	Bratislava
Tech- Mont Helicopter Company Ltd.	16	www.techmont.sk	Poprad
Techniserv	32	www.techniserv.sk	Bratislava

Source:SARIO, Global Slovakia , 2012

4. Providers of aircraft services

Company	Seat	Web link	Activities
AERONITRA ,s.r.o.	Janíkovce-letisko 949 07 Nitra	http://www.aeronitra.sk	Maintenance, modifications, repairs of aircrafts; new and repairs paint
AERO SLOVAKIA,a.s.	Janíkovce- letisko 949 07 Nitra	http://www.aeroslovakia.sk	Aerial works (agriculture, photo, environment monitoring); flight school - basic tuition on Cessna; aircraft maintenance services
AEROPRO, s.r.o.	Kostolná 42 949 01 Nitra	http://www.aeropro.sk	Production of UL planes, Manufacturing and sale of Eurofox aircraft
AEROPROGRES, s.r.o.	Letisko M.R.Štefánika 823 18 Bratislava	http://www.aeroprogres.sk	Supplies of spare parts for helicopter type Mi-2, Mi-8, Mi-17 and Mi-24 and aircraft type SU, Mig and L-410 UVP-E
AEROTECH SLOVAKIA, s.r.o.	Letisko M.R.Štefánika 823 18 Bratislava	http://www.aerotechslovakia.sk	Repair, maintenance and service airplanes and helicopters; development, modification and manufacture light airplanes
AGROLET, s.r.o.	Háľova 10 851 01 Bratislava	http://www.agrolet.host.sk	Aerial works for agriculture, forest and water management; maintenance of aviation equipment; ultralight aircraft production; aviation school; sightseeing flights; aerial promotion services - banners towing
LETEČKÉ OPRAVOVNE TRENČÍN,a.s.	Legionárska 160 911 04 Trenčín	http://www.lotn.sk	one of Slovakia's oldest repair companies with almost 60 years of tradition providing major overhauls, repairs and revision of aircraft and helicopters; major overhauls of aviation ground support equipment; modernization of aircraft and helicopter equipment
ALES, a.s.	Soblahovská 2050 91101 Trenčín	http://www.ales.sk	develops and produces advanced systems for air traffic control (ATC), air traffic management (ATM) and air defense applications. The company also specializes in radar modernization and consoles manufacturing for ATC/ATM applications.
TECHMONT HELICOPTER COMPANY, s.r.o.	Levočská 3312/27 059 01 Poprad	http://www.techmont.sk	Aerial works by helicopters Mi-8 and Mi-2, airplanes Z-37; maintenance, service and repairs of aeroplanes and helicopters; purchase and sale of aeroplanes and aviation technology
AEROSPOOL, s.r.o.	Letisková 10 971 03 Prievidza	http://www.aerospool.sk	general overhauls of composite glider surfaces and various other damages, production of stabilizers, elevators and winglets for Ventus-2c gliders, as well as their pre-assembly, painting and final assembly, production of the composite ,ultralight, airplane WT9 Dynamic
Strojkov Engineering,s.r.o.	Juzna trieda 46 040 01 Kosice Slovak republic	http://www.strojkovengineering.com/	Contract based mechanical, structural, electronic and aeronautical engineering services for global industrial and aerospace companies
AveoEngineering.s.r.o.	Hlavna 157, 05601 Gelnica, Slovakia	http://www.aveoengineering.sk/	Production of aircraft components and complete light / ultralight aircraft in both aluminum and composite materials

Source:SARIO,2012

5. Opportunities for investors

The aerospace market in Slovakia offers significant potential to foreign exporters in the following areas:

- regional and business aircraft
- components and systems for avionics upgrade
- aircraft parts components and systems for civil and military aircraft

As with most Western forces, Slovakia is looking to procure off-the-shelf (OTS) equipment to assist their respective efforts at modernizing their military forces. Each country's NATO commitments have forced their respective governments to invest heavily in modernizing their current inventory of defence equipment. Opportunities may be available for foreign A&D components and systems, especially the OTS equipment to be used toward these modernisation programs.

Foreign firms involved in A&D simulation and training systems can find export opportunities in Slovakia as well as opportunities for the creation of partnership companies.

The market for maintenance, repair and overhaul (MRO) in Slovakia also continues to be strong and may require advanced MRO technologies.

The Slovak government is gradually divesting the majority of its shares in individual A&D firms. As a result of this privatization, there are significant opportunities for foreign firms to invest in these top Slovak manufacturers, as well as tier-1, -2 and -3 suppliers.

Import of Aerospace and Defence Components and Systems to Slovakia, 2008-11

Category	Import Value (EUR)				Total 2008-2011	Rank	Country
	2008	2009	2010	2011			
Aircraft Avionics - Component and Systems	5372731	4241886	13791965	14679698	38 086 280	1.	Germany
	3124625	846684	589959	6213357	10 774 625	2.	USA
	2869615	3154046	1521429	1649599	9 194 689	3.	China
Aircraft Engines-Components and Systems	22234627	11681575	8457839	20339820	62 713 861	1.	Germany
	14953637	16119593	10029966	12056025	53 159 221	2.	Czech
	19558273	10937565	8416398	12540121	51 452 357	3.	Romania
Aircraft Structures and Parts – Components and Systems	221839279	20091420	136754082	129528027	508 212 808	1.	USA
	70298169	22936744	9934488	6841280	110 010 681	2.	Russia
	12284898	54585630	6297345	8980191	82 148 064	3.	Czech. rep.
Defence – Components and Systems	19238664	22318614	30670920	17184582	89 412 780	1.	Czech rep.
	8334974	4680566	5368506	4214518	22 598 564	2.	Austria
	567345	2167753	16076053	84000	18 895 151	3.	Ukraine

Source: The Ministry of Economy of the Slovak Republic, 2012

Since entry into NATO, Slovakia has been undertaking a significant force modernisation programme, which is taking up much of the defence budget. The table above confirms the permanent increase in A&D imports to Slovakia which is connected mainly with the upgrade and modernisation of the military air combat and transport fleet. The dominant position of Germany and USA in individual segments of aircraft technology imports to Slovakia is evident. Relatively strong position has also Czech Republic.

Export of Aerospace and Defence Components and Systems from Slovakia, 2008-2011

Category	Export Value (EUR)				Total 2008-2011	Rank	Country
	2008	2009	2010	2011			
Aircraft Avionics - Component and Systems	0	1430	12463	4584228	4 598 121	1.	Italy
	142376	592056	764001	2414286	3 912 719	2.	Czech rep.
	494839	135729	1736685	1431441	3 798 694	3.	Hungary
Aircraft Engines-Components and Systems	368366089	319067018	366751710	453516721	1 507 701 538	1.	Germany
	51967126	76255882	95289615	133448339	356 960 962	2.	Czech rep.
	88926336	26420605	40525039	41551866	197 423 846	3.	Hungary
Aircraft Structures and Parts - Components and Systems	9209283	9371610	253493973	3382479	275 457 345	1.	USA
	69514491	8024687	2696430	1678017	81 913 625	2.	Austria
	16683972	11540309	15995496	10443279	54 663 056	3.	France
Defence - Components and Systems	36620547	69147495	47019546	64632213	217 419 801	1.	Czech rep.
	4964913	30532467	82507404	17615031	135 619 815	2.	Egypt
	24315090	20721060	12388779	4952745	62 377 674	3.	Poland

Source: The Ministry of Economy of the Slovak Republic, 2012

As shown in the table above, the export of A&D equipment from Slovakia has mostly permanent progressive trend. Preval mainly exports of Aircraft Structures / Parts, Components and Systems. Significant is also segment of Defence components and systems.

6. Potential customers for A&D production

Slovak customers in the A&D markets are looking for cost-effective, low-risk and mature components and systems. Both private and public sector customers also require that products meet basic certification standards (AS/ISO:9000/9001).

The Ministry of Defence is the largest customer for A&D equipment in Slovakia. Most tenders for defence equipment are published online by the Slovak Public Procurement Office (<http://www.uvo.gov.sk>).

7. University cooperation in the A&D industry

The following Slovak universities are directly involved in the R&D activities for the aerospace industry:

Faculty of Mechanical Engineering, University of Žilina

The university has a tradition of aerospace transport development. There are departments specialized on the construction of aircraft engines. The highest standards of hardware and software are at the disposal of scientists and students for R&D projects with aerospace companies.

the University	the Faculty of	31.12.2011	
		students	graduates
University of Žilina	Mechanical Engineering	1467	418
	Special Engineering	1159	412
	Total	2626	830

Source: University of Žilina, 2012 Web link : <http://www.uniza.sk/menu/inc.asp?ver=EN>

Faculty of Operation and Economics of Transport and Communications , University of Žilina

The study program is focused on management of aerospace transport.

the University	the Faculty of	31.12.2011	
		students	graduates
University of Žilina	Operation and Economics of Transport	3083	1034

Source: University of Žilina, 2012 Web link: <http://fpedas.uniza.sk/en>

Institute of Competitiveness and Innovations

The Institute of Competitiveness and Innovation was founded as an entity at the University of Žilina in February 2004. The foundation was initiated by the Faculty of Mechanical Engineering and the Faculty of Electrical Engineering at the University of Žilina.

Mission

- support of development of the University of Žilina with the introduction of technology, product and process innovations,
- research and development in the high-tech field,
- transfer of new technologies, knowledge and innovations into industry,
- research and analysis of factors influencing competitiveness of Slovak industry,
- design of policies, methodologies, procedures and technologies for improving competitiveness

Main activities

- product, process, technology and system innovations,
- integration of new manufacturing technologies,
- improving productivity and competitiveness with advanced methods,
- transfer of research results into practice,
- management of EU, governmental, departmental and regional projects focused on innovation,
- education and support of talented students and young researchers,
- lifetime education related to scientific activities of UKaI

Web link: <http://ukai.utc.sk/index.php?s=7&lang=en>

Faculty of Aeronautics, Technical University in Košice

The following Civil Engineering degree studies are offered in three accredited branches of study:

1. Air Traffic Management
 - Control, Operation and Automated Command in the Air Force
 - Air Traffic Control
2. Aviation Mechanical Engineering
 - Airport Technical and Operational Support
 - Operation, Maintenance and Repairs of Aircraft and Aviation Engines
3. Aviation Electrotechnics
 - Radiotechnical Support of Air Traffic
 - Avionics and Airborne Electrical Systems
 - Aircraft Radio and Radio-technical Systems

the University	The Faculty of	31.12.2011	
		students	graduates
Technical University in Košice	Aeronautics	1268	688

Source: Technical University in Košice, 2012 Web link: http://www.tuke.sk/tuke?set_language=en&cl=en

Faculty of Materials Science and Technology, Slovak University of Technology in Bratislava

The following engineering programs can be studied at the Faculty:

- Automatization and Information Processes
- Technical materials
- Non-metallic materials
- Production machinery and systems
- Computer Support for design and production

the University	the Faculty of	31.12.2011	
		students	graduates
Slovak Technical University	Material Science and Technology	3898	1193

Source: Slovak University of Technology in Bratislava, 2012 Web link: <http://www.mtf.stuba.sk>

Institute of Materials and Machine Mechanics, Slovak Academy of Sciences

The Institute of materials & machine mechanics of the Slovak academy of sciences is research institution oriented to development of advanced nonferrous materials, technologies of their preparation and research in applied mechanics.

Web link : <http://www.umms.savba.sk>

Institute of Electrical Engineering, Slovak Academy of Sciences

The Institute is focused on the research and development of semiconductor, superconductor, oxide and magnetic materials and devices, including theoretical and experimental study of their structural, optical, transport properties and devices for *the information technology and power engineering*.

Web link: <http://www.elu.sav.sk>

Association of Industrial Research and Development Organisations of Slovak Republic

Main activities:

- Systematic and legislative support on R&D
- Co-operation with particular sectors of research , technical entities and regional municipalities as well
- Exploitation of EU structural funds on R&D support
- Information and organizational support on R&D

Web link: <http://www.zpvvo.sk>

Slovak Organization for Space Activities

Main activities:

- Space research popularization in Slovakia
- Identification, search and information service for slovak entrepreneurial subjects with potential play active role in space business (electronic, electrotechnic, software, aerospace, machine industry)

Web link: <http://www.sosa.sk>

8. Slovak aerospace institutions

Institution	Seat	Web link	Activities and services
Aviation Services of Slovak Republic, State Company	Letisko M.R.Štefánika 823 05 Bratislava	http://www.lps.sk	Provision of air traffic services, aeronautical information service, coordinating civil, military and security elements during search operations, performing telecommunication services for aviation
Aviation Bureau of Slovak Republic	Letisko M.R.Štefánika 823 05 Bratislava	http://www.caa.sk	State expert supervision in civil aviation; issuance of licenses; inspection of aircraft airworthiness; conducts the flight testing of the ground aeronautical facilities

Source: SARIO, 2012

9. Useful contacts and links

Association of the Defence Industry (ZOP)

Kožušnícka 4
911 50 Trenčín, Slovakia
Tel.: (421-3) 2657 2561/3
Fax: (421-3) 2658 3744
E-mail: zopsr@dmd.sk
Internet: <http://www.zop.sk>

Ministry of Defence

Kutuzovova 8
832 47 Bratislava, Slovakia
Tel.: (421-2) 4425 0320
Fax: (421-2) 4425 3242
Internet: <http://www.mosr.sk>

Ministry of Economy

Sensitive Goods and Trade Management
Department
Mierova 19
827 15 Bratislava, Slovakia
Tel.: (421-2) 4854 2183
Fax: (421-2) 4342 3915
E-mail: babuska@economy.gov.sk
Internet: <http://www.economy.gov.sk>

National Security Authority (NBU)

Budatinska 30
850 07 Bratislava, Slovakia
Tel.: (421-2) 6869 1111
Fax: (421-2) 6382 4005
E-mail: info@nbusr.sk
Internet: <http://www.nbu.gov.sk>

**Slovak Investment
and Trade Development Agency**

Trnavská cesta 100
821 01 Bratislava
Slovak Republic

Tel: +421 2 58 260 100

Fax: +421 2 58 260 109

E-mail: sario@sario.sk



www.sario.sk