

News release

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CEOs no longer rely on market-led growth. They see opportunities in M&A and diverse collaborations.

According to the Slovak CEO Survey 2015 conducted by PwC and Forbes

PwC and Forbes magazine surveyed how CEOs view prospects for the business environment in Slovakia. 121 CEOs of firms in Slovakia shared their opinions and experience with us in the Slovak CEO Survey 2015.

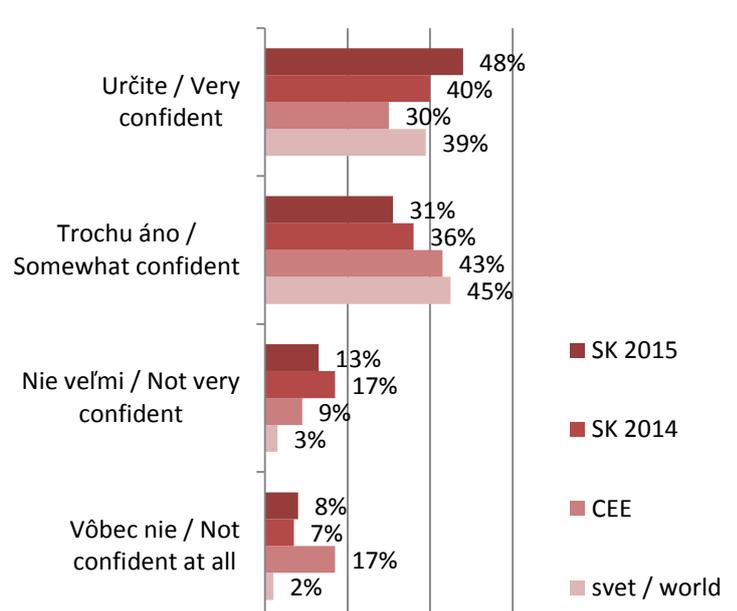
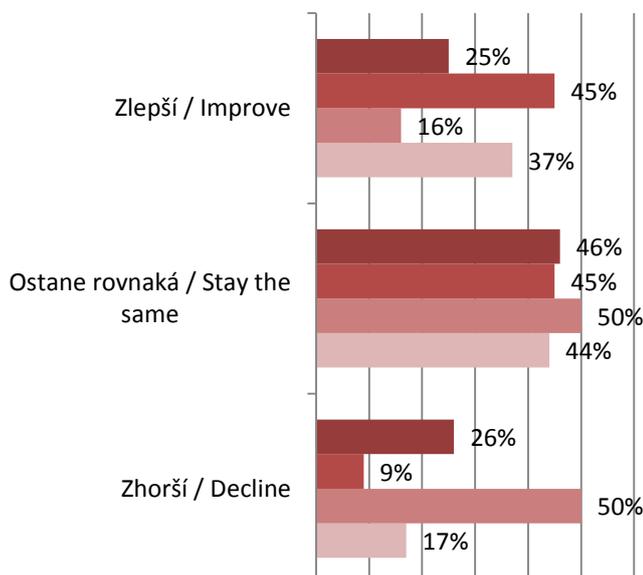
Expectations of the global economy and revenues growth

Whilst last year optimism was ruling among CEOs in their view of global development, the situation is different these days. The share of those who expect improvements in the global economy within the next 12 months and those who expect its deterioration has flattened (25% and 26% respectively). Last year, the number of optimists was five times higher.

On the other hand, CEOs in Slovakia still trust in their businesses. Almost 80% of surveyed business leaders are expecting revenue growth in the next 12 months.

Do you believe the global economic growth will improve, stay the same, or decline over the next 12 months?

How confident are you about your company's prospects for the revenue growth over the next 12 months?

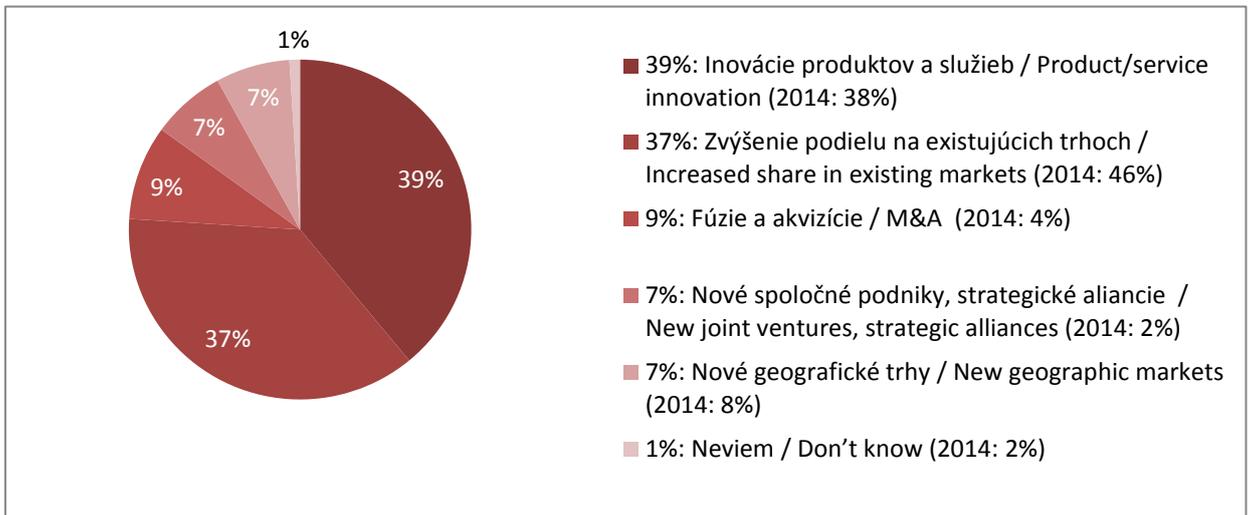


“In general, it holds true that economic and business environment do not offer CEOs big reasons to celebrate. In spite of this, CEOs show a big deal of courage. Possibly because in today’s environment of one-digit growth, firms tend to create opportunities rather than rely on the market-towed growth.” says Alica Pavúková, Partner of PwC Slovakia.

Mergers, acquisitions and strategic partnerships are on the increase

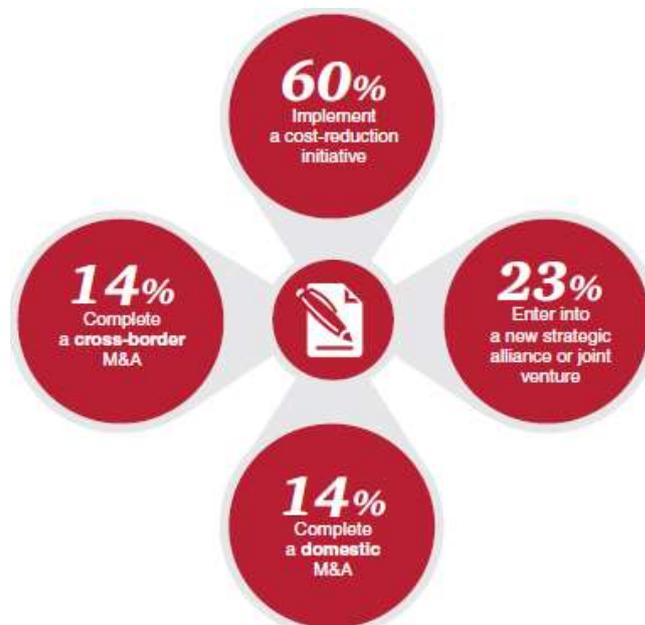
CEOs have become aware of their limits for growth. Although increasing their market share in markets where they have traditionally been operating still remains an important priority for growth, it has dropped down compared to last year and CEOs have ranked innovation of services and products first. Mergers and acquisitions ranked third, whilst the percentage of respondents who cited this option doubled on a year-to-year basis.

What do you see as the main opportunity to grow your business in the next 12 months?



How do companies plan to change their business models in 2015? In comparison with the previous year, the restructuring changes have resulted in several shifts. Outsourcing efforts dropped significantly (from 25% to 13%) but on the other hand, the desire for local mergers and acquisitions increased. (from 9% to 14%). Cost reduction initiatives remain priority No. 1 followed by entry into strategic partnership as No. 2 priority.

Which, if any, of the following restructuring activities do you plan to initiate in the coming 12 months? You can mark more options.





You can find more information about the Slovak CEO 2015 conducted by PwC and Forbes magazine at www.pwc.com/sk/ceo-survey.

Information about PwC's Global CEO Survey is accessible at www.pwc.com/ceosurvey.

Notes for editors

Slovak CEO Survey 2015

The Survey was conducted by consultancy firm PwC in co-operation with the Slovak edition of Forbes magazine. The CEOs contacted replied via an on-line or printed questionnaire from 12 January 2015 to 13 March 2015. 121 top representatives of companies operating in the Slovak market from various sectors participated in the Survey.

Characteristics of companies represented in the survey:

Type: 61% a subsidiary or branch of an international parent company, 39% Slovak company (privately owned, family business, etc.).

Years of doing business in Slovakia: 42% 5-15 years, 37% 15-25 years, 18% over 25 years, 2% less than 5 years.

Revenues: 26% EUR 5 - EUR 15 million, 21% EUR 15 - EUR 30 million, 14% EUR 100 - EUR 250 million, 13% EUR 30 - EUR 100 million, 16% less than EUR 5 million, 10% over EUR 250 million.

About Forbes magazine

Forbes Slovensko is a monthly Slovak edition published by Business Consulting & Media, s.r.o. under a licence agreement with Forbes Media LLC. Forbes Media encompasses Forbes, the largest business media brand worldwide, Forbes.com, as well as 32 licensee editions. See www.forbes.sk for more information.

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