

||| GATE21

COSTA RICA

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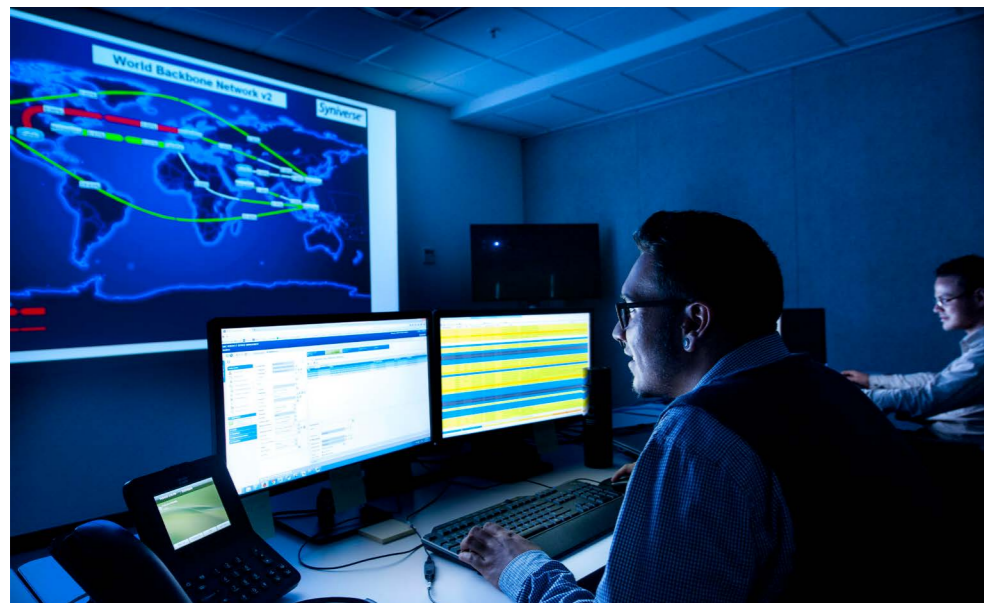
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Newsweek



COSTA RICA

PEOPLE, PLANET AND PROSPERITY

Costa Rica's commitment to sustainability, strong traditions of political stability and investment in social capital mean the country is able to provide investors with a brimming pool of talent to drive their enterprise forward.



HAVING SHOWN adaptability to come through the rigors of the Covid-19 pandemic, Costa Rica continues to punch well above its weight in terms of attracting foreign direct investment (FDI), with more than 100 new international investment projects launching in the country in 2021.

Investors are showing confidence in the skills and talent of an increasingly well-trained workforce, reward for Costa Rica's long-held commitment to education as a pillar of its social sustainability model; 14% of total government expenditure goes on education, almost double the average of other OECD countries.

This forward-thinking approach toward education saw Costa Rica ranked as Latin America's number-one country for skills of current and future workforce, according to the World Economic Forum's 2019 Global Competitiveness Report, enabling the country to pivot from a traditional reliance on service to high-tech sectors.

"Costa Rica's innate human talent is the leading reason for which investors

choose our country," says Jorge Sequeira, managing director of CINDE, Costa Rica's investment promotion agency.

The key, Sequeira explains, is that the country's human resources get the right training to become customer-centric talent, offering the right profiles for investors in a country that has seen heavy inward investment in recent years from the likes of Amazon, IBM, Roche and AstraZeneca.

Along with Costa Rica's government, CINDE is constantly seeking to identify any gaps that might emerge between the education being offered and the requirements of multinational companies established in the country, in order to respond with reskilling initiatives such as Talent Up, an intensive job training program that has served 7,279 people in areas such as software development and technical

As the #1 priority in CINDE's Strategic Vision 2023-2026, Costa Rica will focus on attracting foreign direct investment to territories outside the Greater Metropolitan Area (GAM)

support. Costa Rica also boasts the region's highest level of proficiency in English.

This two-way street of training and inward investment is, literally, working; 2021 saw record employment generation, with new opportunities for over 162,000 men and women in sectors such as life sciences, smart manufacturing, and knowledge intensive services.

The pandemic put every country's sustainability to the test, but Costa Rica can point to impressive business continuity metrics on the back of a joint public-private effort to bring about an agile and efficient response. In large part, thanks to the country's solid connectivity platform, 98% of service companies showed that they were able to operate 100% remotely within a matter of days.

SUSTAINABILITY

A pioneer with unwavering commitment, Costa Rica has placed sustainable development at the top of its agenda for more than 60 years, becoming, in 2016, the first nation to sign a national pact for the advancement of the United Nations' Sustainable Development Goals (SDGs).

Costa Rica is rightly famous for the stewardship of its remarkable natural ecosystems, with a territory that is home to 6.5% of the world's biodiversity and 60% forest coverage – recovering from 40% in 1987.

In November 2022, Costa Rica became the first country in Latin America and the Caribbean region to receive payments from the World Bank's Forest Carbon Partnership Facility for reducing emissions from deforestation and forest degradation, and its National Decarbonization Plan sets out a road map for carbon neutrality by 2050.

For companies seeking for a plug-and-play solution for carbon neutrality, Costa Rica provides a sustainable environment where 99% of power is generated from renewable sources such as solar, wind, and hydro.



Sustainability is equally a social concept and Costa Rica stands a creditable 38th on the global Social Progress Index – second among Latin American states – due to its high ratings in personal safety, rights, tolerance and inclusion.

FOREIGN INVESTMENT

Proof of Costa Rica's attractive blend of attributes is the way FDI continues to pour into the country. According to fDI Intelligence's 2022 Greenfield FDI Performance Index, Costa Rica attracts 15 more times foreign direct investment than the expected amount relative to the size of its economy.

In the first three quarters of 2022 alone CINDE delivered 60 investment project announcements involving either newcomer companies or reinvestments from multinationals such as Microsoft, Pfizer, Intel, Coca-Cola, DiDi, Terumo, Coloplast and Equifax.

The country has come a long way from being known as the world's leading pineapple exporter; today Costa Rica's number-one export are medical devices (more than \$5 billion in 2021), with 13 of the world's top 30 MedTech companies based in the nation.

Costa Rica has also secured its reputation as a proven partner for nearshoring, delivering the highest-complexity processes including cybersecurity, cloud computing, AI, software develop-



JORGE SEQUEIRA
Managing Director
CINDE

"Costa Rica's commitment to sustainability is our lifestyle. We want to develop the right conditions for multinational companies that are looking to invest with purpose and have an impact on societies".

ment and engineering, MedTech R&D and biomaterials.

In all, growth in employment in knowledge-intensive services has grown by a factor of almost 100 since 2000, with the number of companies multiplying by 35. In terms of regulation and market access, Costa Rica participates in 16 bilateral investment agreements and enjoys preferential access with 59 trading partners.

"This attractive business landscape has been possible thanks to a clear strategy and strong value proposition for attracting foreign direct investment, leveraging three pillars: people, planet, and prosperity," notes Sequeira.

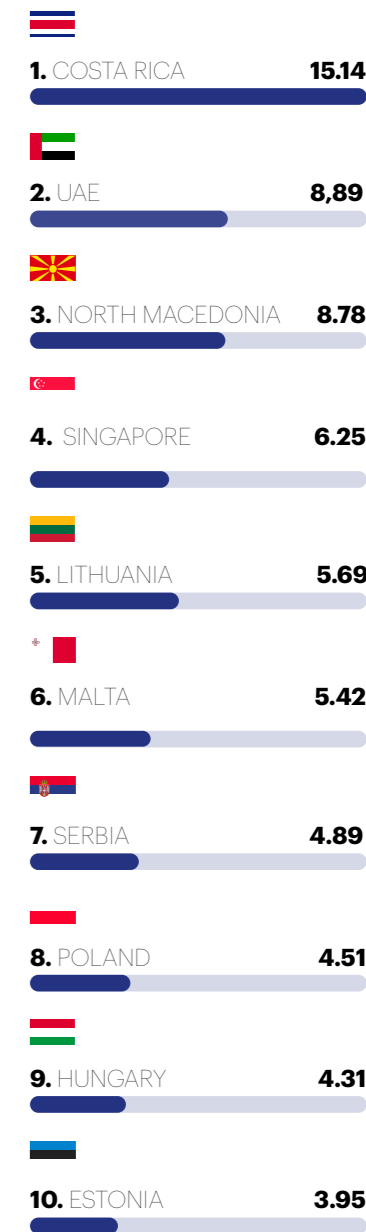
FREE ZONES

To complete the package of incentives, Costa Rica's Free Trade Zone Regime (FZR), with OECD-and WTO-approved income tax rates as low as 0%, offers a proven model for promoting development and has been key to the successful diversification of exports.

In addition, the country's cluster strategy of connecting key players in their respective industries to boost existing capabilities and build new growth engines in areas ranging from MedTech to the aerospace sector has been forged under this scheme. Of Costa Rica's total FDI cash flow, 76% is directed to the Free Trade Zone Regime. || |||||

GREENFIELD FDI PERFORMANCE INDEX

Inward FDI performance score



SOURCE: GLOBAL DATA

Images: Courtesy of CINDE and Essential Costa Rica.

Discover why Costa Rica is home to **+400** high-tech companies, including 47 of Fortune **500**

CINDE INVEST IN COSTA RICA

essential COSTA RICA

Visit [Investcostarica.com](https://investcostarica.com)

WHERE LEADERSHIP BEGINS

The Latin American University of Science and Technology (ULACIT), based in Costa Rica, is an innovative and bilingual university with more than 35 years leading higher education, standing out for the quality of its academic programs, the incorporation of technology, innovative teaching methodologies, recruiting outstanding faculty members and maintaining up to date curricular contents, required to prepare its students with the knowledge and skills to serve the world in the 21st century.



SILVIA CASTRO
President of the board of directors

“Employers prefer ULACIT graduates for their solid academic background at the most up-to-date careers, which allows them to develop general skills for life and work. Our commitment to developing leaders that respond to the most current global and professional challenges is materialized through this scholarship program, which offers the opportunity to international students to develop their leadership skills through their participation in a vibrant university community while receiving the highest level of academic training.”

experience a university environment rooted in multiculturalism.

Educated as global citizens with the ability to cooperate to address international problems and perform successfully in intercultural and globalized contexts.

ULACIT has been ranked for twelve consecutive years as the best private university in Costa Rica and the Central American region by the Quacquarelli Symonds (QS) International University Rankings.

The beneficiaries of this new full scholarship program, in addition to

ULACIT applies learning strategies that rely on research, case studies, teamwork projects, and practical experiences, so its students acquire professional competencies through academic processes grounded on critical thinking and applied research.

ULACIT is launching an international scholarship program aimed at recruiting international students in Costa Rica or abroad with interest in studying at one of Latin America’s most competent higher education institutions.

ULACIT’s employability strategy has also set it apart in the region, placing it internationally among the universities with the best graduate employability rates. Recently obtaining the QS Recognition of Employability 2023 award by reaching the 18th position worldwide in employment outcomes of its graduates.

Internationalization is a fundamental pillar at ULACIT. Its students



obtaining the tuition subsidy, will be able to benefit from all ULACIT initiatives: 100% bilingual training, evaluation through projects, a unique student life, a variety of clubs, also access to the Student Health Center, which is focused on the comprehensive health of students.

With this initiative, ULACIT complements the efforts that it is already carrying out through its Exchange Program, which will allow its regular high school, bachelor’s, or master’s students to take advantage of the agreements that have with more than 75 universities around the world.

Likewise, various options are offered to students to carry out their professional internships in other countries, and linguistic-cultural immersion programs for the improvement of the English language. || |||||



WHY STUDY AT ULACIT?

#18

Ranked #18 worldwide in employment outcomes



#1 private university in Costa Rica and Central America for twelve consecutive years (QS Latin America University Rankings). The only private university in Central America in the world ranking of universities



75 cooperation agreements with universities around the world



Robust internationalization program that includes 26 countries

A SATELLITE CAMPUS TO BUILD COSTA RICA'S ECONOMY

TEXAS TECH-CR grads are contributing to Costa Rica’s growth in science, technology, and manufacturing industries.



COSTA RICA had a problem. Many North American readers know Costa Rica as a safe, friendly, peace-loving country just north of Panama. It is admired for the quality of its public education and healthcare systems, and it is a frequent destination for adventure holidays and healthcare tourism. With English widely spoken, a perfect climate, and attractions both natural and man-made, many foreigners have come here to stay.

But what many North Americans don’t know is that Costa Rica is also a Latin American hub for science, technology, and manufacturing. Dozens of multinational companies run Latin American operations from a base in Costa Rica. To feed all of its economic sectors, Costa Rica relies on a supply of ambitious, educated young people, “Ticos” (as Costa Ricans are called) and others.

And for solid growth, Costa Rica needed an institution of higher education where ordinary, English-proficient students could earn rigorous degrees in STEM and management fields.

Launched in 2018 in response to this need, Texas Tech University-Costa Rica is a satellite campus of Texas Tech University, based in Lubbock, Texas. Its seven bachelor’s degree programs, like those in Lubbock, are accredited by the Southern Association of Colleges and Schools Commission on Colleges. Beyond academics, students at Texas Tech-Costa Rica enjoy the full U.S. university experience, with a student government, interest- and career-linked clubs and organizations, and a nurturing environment.

Students at Texas Tech-CR earn degrees in STEM fields (math, industrial engineering, computer science, electrical engineering) and business specialties (hospitality management, retail management, business management) at a campus on the edge of a trendy shopping and corporate district. Students often find career development opportunities in the neighborhood.

While Costa Rica has long been Latin America’s top study abroad destination for students from the United States and Europe, Texas Tech-CR

Costa Rica has long been Latin America’s top study abroad destination for students from the United States and Europe

means that they can earn their entire bachelor’s degree in a Latin American paradise. Whether for a summer, a semester, a year, or more, students can explore Costa Rica while earning credits transferable to any other accredited U.S. university. Who can be surprised if some U.S. students would rather finish their degrees in Costa Rica than go back to the United States? Students with the drive to discover what initially seems “foreign” can now go beyond “study abroad” for a truly intercultural university experience.

Texas Tech University-Costa Rica fills this role in Costa Rica and beyond. A unique campus in a unique Latin American country, it is perfectly poised to mobilize a new generation of university graduates.

“Global megatrends, technology, and evolutions have marked a need for countries to develop increasingly specialized STEM talent – more specifically, to continue attracting foreign direct investment from sectors that employ advanced technology, innovation, and a high level of sophistication. Costa Rica has set itself a challenge to continue training the kind of human talent that companies require.

And in this sense, designing programs for Texas Tech University – Costa Rica, in accordance with the needs of consolidated multinational clusters, has presented a great opportunity. In this way, TTU-CR’s specialized engineering courses in Costa Rica directly target the country’s strengthened positioning and competitiveness, making this an increasingly stronger destination for attracting the type of leading companies that we seek for operations on national soil,” says Jorge Sequeira, Managing Director of CINDE. || |||||



TEXAS TECH UNIVERSITY
Costa Rica™

ENHANCING LAND

Since 1996, GARNIER & GARNIER has grown inspiring positive change and has positioned itself as a leader in the Costa Rican real estate sector, developing projects that contribute to the country's progress through sustainability and innovation.

FOR MORE than 25 years, Garnier & Garnier has carried out the design, construction, sale and promotion of multiple real estate projects, industrial parks and free zones, shopping centers, exclusive resorts and residential condominiums.

The company works with experts in different fields from conceptualization through construction, ensuring that each real estate development not only is built efficiently, but also in the most sustainable manner. Garnier devised a guide to enable its focus on sustainability and innovation, including the following five pillars:

- **Biophilic Design**
- **Environmental Efficiency**
- **Sustainable Mobility**
- **Social Integration of the Project with the immediate community**
- **A sense of National Impact**

Garnier currently focuses its development efforts in three key real estate segments: industrial and free trade parks, office/commercial, and hospitality. Based on a strategic and planned model, the group promotes real estate projects that foster socioeconomic development and become agents of change for the communities surrounding them.



PHILIPPE GARNIER
CEO
GARNIER

"We have a double responsibility with Costa Rica. On the one hand, to continue promoting the economy and generating employment and, on the other, we are an essential element in the generation of added value and sustainability to make Costa Rica a more sophisticated destination to invest in."



EL RESPIRO

Centrally located on a 16 hectare site, El Respiro consists of a versatile mixed development. With a construction area of 275,000 m², this master planned community will include office and commercial solutions, as well as a hotel and residential component. A retail outlet will center on entertainment, restaurants and community, promoting interaction with the natural environment surrounding the property. Slated to start construction in 2023, El Respiro will be a breath of fresh air within the urban confines of San Jose.



WALDORF ASTORIA GUANACASTE

The Waldorf Astoria Guanacaste, currently under construction and expected to open in 2025, is exceptionally located on a peninsula with unobstructed ocean views. Waldorf Astoria Guanacaste will offer 190 guest rooms and 25 Waldorf Astoria branded residences in the tropical paradise of Guanacaste known for its dramatic scenery, lush forests and beautiful beaches. The property will focus on sustainable luxury with an emphasis on architecture that blends into the surroundings, native flora and fauna, and offerings that connect guests with the natural environment. Waldorf Astoria Guanacaste, will be managed by Hilton and owned by an equity group that includes Garnier, who is also the project's developer. || ||||



LA LIMA FREE ZONE

Free Zone Industrial Park and business center with 247 acres of land is home to Fortune 500 companies from different countries around the world. This shows Garnier's great commitment to the city of Cartago, a location that was not traditional for investments in Costa Rica. Cartago has the best engineering university in Costa Rica: TEC, and abundant technical high schools and training centers. Relying on the local talent of this area, Garnier is generating thousands of jobs, transforming this town into one of the development hubs of the country, improving the living conditions of the local communities and generating impact through the transfer of knowledge.



GARNIER
ENHANCING LAND

FACTS AND FIGURES



+15,500
Jobs linked to G&G developments in 2021.



+6,900
jobs created per year on average in the past five years.



+3.5
millions square feet built between 2017 and 2021.



+\$270
million dollars of investment attracted in 2021.



+\$455
million in exports of goods and services from La Lima Free Zone.

THE PURA VIDA EXPERIENCE

Proving its reputation as a tourism powerhouse, Costa Rica is already rapidly recovering from the global shock caused by Covid-19, thanks to its singular values of security, innovation, lovingly preserved natural beauty, and the warm welcome global travelers have come to expect.



THE COUNTRY with a population of just over five million received more than 1.3 million international arrivals in 2021, marking a faster rate of recovery than the rest of the world. Local officials are planning to reach pre-Covid levels as early as 2023, well ahead of international tourism bodies' predictions that 2025 will be break-even year.

The green year-round destination beloved by global travelers – the most desirable country to travel to, according to the Wanderlust Travel Awards 2022 – this Central American gem has established itself as the top choice for health-conscious visitors as well as for those who need to stay connected while away.

Since 2019 Costa Rica has rolled out a new strategy in pursuing and promoting foreign investment projects in the

sector to develop its broad range of options, from the beach, jungle, mountain, adventure and ecotourism to wellness.

Costa Rica's tranquility and advanced connectivity now also means that digital nomads have become a focus for expansion. The government's digital nomad program allows for a 90-day tourist visa to be extended to a full year, with the option to renew for an additional year, with individuals exempt from income tax, among other practical benefits.

Tourism Minister William Rodríguez notes that around 35 million US residents work from home in the same or similar time zones, representing a tempting pie for Costa Rica to cut a slice from.

Another growth area is nautical tourism, something that has sprung up almost effortlessly with the arrival of greater numbers of yachts and

superyachts at Costa Rica's golden shores, and local authorities are now moving fast to provide facilities, including three new marinas on the Pacific coast. The country has also shown its ability to host spectacular events, not least the annual jungle-and-beach cultural festival Envision, and Costa Rica's infrastructure and social stability suggest that this is another tourism segment ripe for expansion.

More arrivals mean a need for fresh investment, and the authorities are fine-tuning a plan to boost the relatively under-exploited Caribbean coast with a major upgrade to Limón International Airport, as well as improved regional transport connections. The hotel-based family-stay model maintains its strength, with Waldorf Astoria among the latest brands to set up in Costa Rica, while alternative accommodation styles grow to cater for millennials seeking a more relaxed vibe.

In terms of markets, Costa Rica is aiming for stability, focusing on North America and Europe, with plans to increase direct flights from a number of key cities, such as San Francisco and Philadelphia.

What will never change is the destination's core values, based on a traditional sense of hospitality. || ||||



Images courtesy of ICT.

DIGITAL NOMADS



Work remotely from the land of "Pura Vida"



Extend a 90-day tourist visa to a full year.



Digital nomads are exempt from income tax.



Possibility to open a national bank account.



Validation of driver's license.



WILLIAM RODRIGUEZ
Minister of Tourism

"Costa Rica's essential DNA has two key concepts: the warm welcome our society gives to visitors, and our citizens' wish to continually learn to contribute toward an even better future."

JUAN SANTAMARÍA INTERNATIONAL AIRPORT: AN EMBLEM OF COSTA RICA'S COMPETITIVENESS



The main air terminal is served by 24 airlines connecting Costa Rica with more than 35 destinations. Costa Rica stands out in Latin America as home to the best airport terminal.



RICARDO HERNÁNDEZ
Chief Executive Officer at AERIS HOLDINGS

"Costa Rica was one of the countries that reopened its borders the fastest, in August 2020. This provides a snapshot of a country that has worked hard to bring about economic recovery, and of a vision that AERIS shares.

We have operated hand in hand with specialists and with our parent company, CCR in Brazil, to implement strategies that allow us to meet the needs of the passenger with a 'pura vida' experience while we continue to approach our target numbers."



THROUGHOUT 13 years of administration, AERIS, the manager of Juan Santamaría International Airport (AIJS), has provided Costa Rica with a competitive modern airport and passenger service.

The main air terminal in Costa Rica stands out as the best in Latin America, according to the World Airport Awards 2022, and has received awards such as Cleanest Airport in the region and Best Airport Staff. This has put Costa Rica on the map and provided it with a place among tourists' favorite destinations.

"This is an award to the country and honors the joint work that we car-

ry out with all the institutions that operate at the airport. It is a recognition of the success and achievements that we can attain combining the public and private spheres. Our role has been one of facilitation and promotion; as manager of the AIJS, we are committed to investing in the improvement and promotion of the airport and continue to be the gateway to Costa Rica's 'pura vida' experiences," said Ricardo Hernández, Chief Executive Officer at AERIS HOLDINGS.

AERIS's work over the last two years has been focused on achieving the recovery of air and passenger traffic. In the year up to October, a 96% recov-

ery in tourist arrivals and departures through the airport has been reported, compared to the same month of 2019. September saw 331,928 incoming and outgoing passengers.

The key to this smooth and constant recovery is joint and coordinated work with the Costa Rican authorities, the General Directorate of Civil Aviation, the Airlines Association, the Costa Rican Tourism Institute and the efforts of the airport community, all of which has made it possible to expand the offering for passengers and make it more attractive with 24 competitive airlines now flying to AIJS from 35 destinations around the world. || ||||

GUANACASTE: A DESTINATION TO DISCOVER IN THE COSTA RICA NORTH PACIFIC

If you are planning your next trip, and your goal is to visit a place with many possible destinations, sun, and adventure; the answer you are looking for is Guanacaste. The Costa Rican province located in the North Pacific, with a variety of offers to enjoy all year round.

FLYING from the main cities across the United States to Guanacaste is easy. Currently, 15 airlines connect you with more than 23 possible destinations. The gateway to this natural paradise is Guanacaste Airport, a terminal awarded as the best in Latin America and the Caribbean, in the category of less than two million passengers four years in a row.

Guanacaste has positioned itself as one of the preferred destinations for vacationers. Touristic facilities made you enjoy volcanoes, crystal clear beaches, gastronomic culture, adventure, or wellness. They are all available within short distances.

The Costa Rican North Pacific is characterized by its sunny days. An average temperature between 80 °F and 96 °F, something optimal during the winter in the countries of the Northern Hemisphere.

The culture of "pura vida" also envelops and captivates visitors. It is a way of seeing and enjoying life. Leave worries, to enjoy the present. People make memories, and Costa Ricans are friendly by nature.

Guanacaste also offers a lot of knowledge. For example, one of the seven Blue Zones in the world is located here in a town called Nicoya, where life expectancy is one of the highest in the world.

Visitor rates to Guanacaste reveal that many are attracted by the wonders of this Costa Rican province; in 2022 the number of passengers received in 2019 was exceeded by almost 35%.

These visitors perceived their travel experience through the airport very positively. This is reflected in the worldwide "Air Service Quality Award" granted by the Airports Council International. These are evaluation made to the passengers including conditions of service, quality and safety offered by the airport.

The airlines also recognize the efforts of Guanacaste Airport to position the destination. It was recently announced



CÉSAR JARAMILLO
CEO
Guanacaste Airport

"Guanacaste Airport awaits you with open arms. We are the door to natural paradise, entertainment, and adventure. We work hard following high quality standards, environmental consciousness, and VINCI Airports positive mobility to make your experience in Guanacaste unforgettable. The ideal multi-destination for those who wish to recharge energies with good vibes and natural beauty."



several frequencies increase for the upcoming high season -which runs from November 2022 to April 2023- compared to the same period of the previous year. This increase in frequencies comes mainly from the United States, Canada, and Switzerland. For them, the trip to Guanacaste is almost the same

as a local flight within their own country. This gives this destination a particular attraction because in a few hours they go from cold to warm delicious weather.

Your vacations have a name: Guanacaste. Paradise awaits you during this winter season. || ||||

ENJOY THE SIMPLE LUXURY

A different concept aiming to establish trends in a region in constant growth. EL MAGROOVE is focused on “simple luxury” through different contemporary, comfortable and cozy ambiances, with an indulging service to satisfy the best taste of the world’s most demanding citizens.



JUST 20 MINUTES from Liberia International Airport, El Mangroove is an extraordinary resort, even by magical Costa Rican standards.

El Mangroove is both accessible in terms of location, but exclusive and unique when it comes to the quality of experience, service and sheer physical beauty and design. Luxury and sustainability join organically, wrapping guests and residents in a leafy mangrove forest on the edge of the sublime Papagayo Bay, home to dazzling white-sand beaches and crystalline Pacific water.

This is barefoot luxury. Visitors can get adventurous underwater or in the forest canopies, or simply relax and let the natural beauty of this stunning setting wash over them.

The Mangroove Hotel & Resort comprises 121 bohemian-chic suites surrounded by forest and mangroves, just a few steps away from the longest beach on the Gulf of Papagayo. The



JAIRO TORRES
Director of Sales & Marketing
ENJOY HOTELS

“I would describe the Mangroove experience as a perfect balance between external and internal beauty, enjoying the comfort of luxury while one’s spirit is fed by the power of life and adventure.”

resort’s suites resonate with the magic of Costa Rica, thanks to natural wood furnishings, contemporary stone finishes and seamless transitions between indoor and outdoor rooms.

Carefully trained staff will make sure nothing stops the dream stay becoming reality. Enjoy Group takes its role in Costa Rica’s economy seriously, with more than 1,000 employees in the tourism sector, a community the group supported during the worst of the Covid-19 pandemic.

For those who want to embrace the inspired, live life on their own terms and truly become part of this extraordinary place, El Mangroove now offers the opportunity to become the owner of one of the world’s most unique private residences, stunning properties set in an elegantly particular boutique resort with a deep and lasting connection to its location and its people.

Part of the Autograph Collection brand of curated luxury hotels and properties, the residences have been

designed to preserve the lush harmony of the property’s decades-old Cenizaro and Guanacaste trees, with each villa also offering cutting-edge technology to ensure that any requirement – be it for leisure or work – is within range.

El Mangroove’s special mix is its combination of natural charm with contemporary style, as well as a memorable gastronomic experience based on local produce and a full range of aquatic activities in the bay. As Jairo Torres puts it: “This place allows you to reconnect with your own personal and emotional balance, without renouncing technological comforts.”

To help maintain nature’s balance, visitors can take part in El Mangroove’s Leave your Leaves reforestation initiative, and the resort has been awarded the ISO 50001 energy efficiency certification. At El Mangroove, luxury and sustainability walk hand in hand, in perfect harmony with Costa Rica’s pura vida philosophy. || ||||

FACTS AND FIGURES



El Mangroove is just **20 minutes** from **Liberia airport**.



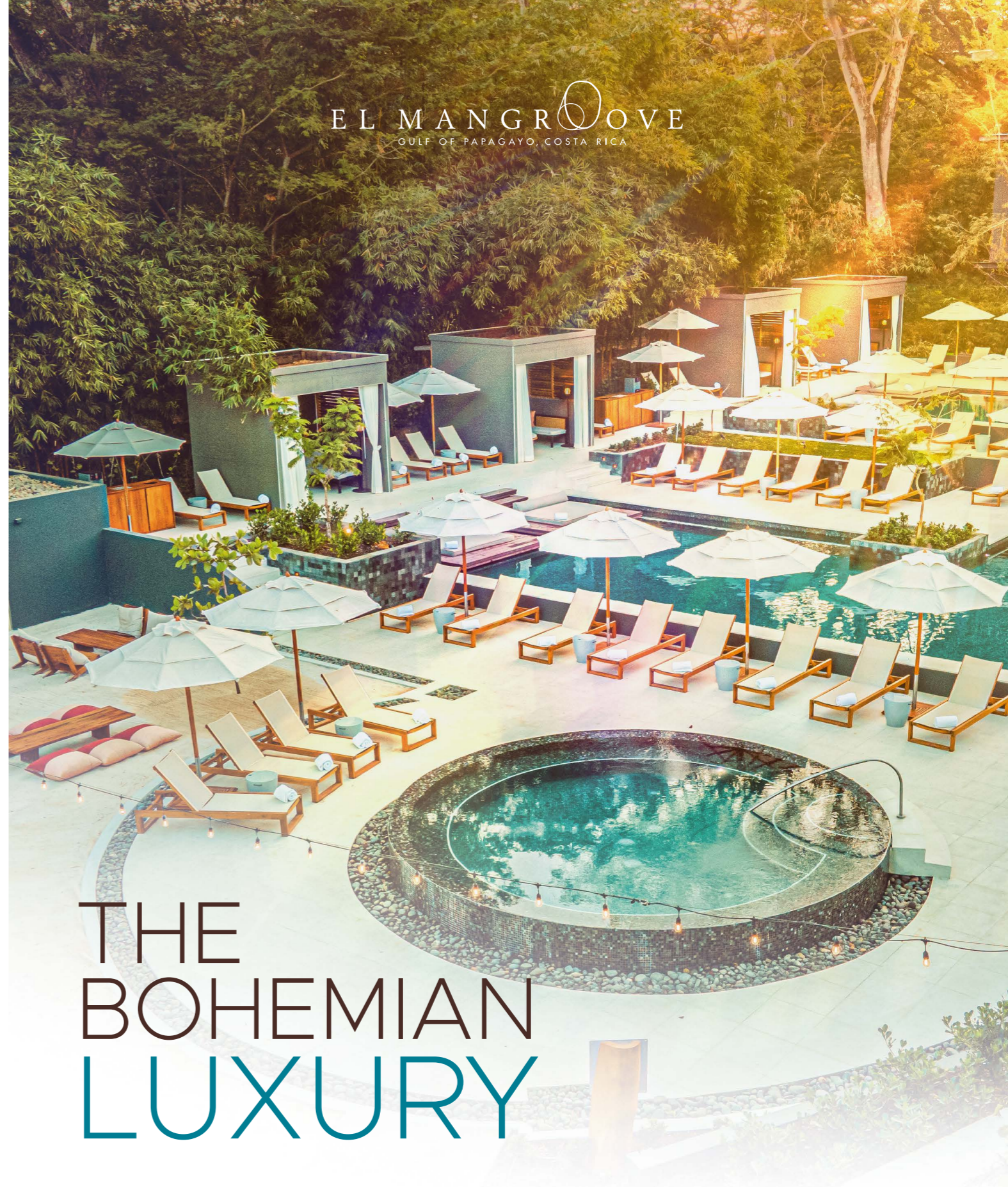
The hotel has **121** bohemian-chic suites.



Guanacaste region offers **400 miles** of coastline.



356 square meters Four-bedroom private residence.



EL MANGROOVE
GULF OF PAPAGAYO, COSTA RICA

THE BOHEMIAN LUXURY



AUTOGRAPH COLLECTION HOTELS



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COAST-TO-COAST CONNECTIVITY TO HONE COSTA RICA'S POTENTIAL

Costa Rica is already a force for international business as the leading nearshoring destination in the region, providing a solid base for exports thanks to its all-round stability as well as a highly-trained workforce and favorable taxation regime.



LUIS AMADOR JIMÉNEZ
Minister of
Public Works and
Transport

"At a time of global issues surrounding logistics, the possibility of keeping production closer to home, particularly for the US market, is a significant advantage in terms of guaranteeing the desired levels of supply without the potential for geopolitical distortions that exist in other world regions."



THE COUNTRY is now planning a major infrastructure upgrade to take it to the next level, propelling development and opening new opportunities for inward investment.

Costa Rica already offers great connectivity with two major international ports and two international airports, advanced telecommunications and world-class industrial parks and business centers.

The country's existing Free Trade Zone Regime (FZR) has proved a great success, promoting development through job creation, reactivation and productive linkages. The supply chains of more than 11,000 Costa Rican suppliers have sold more than \$2.323 billion to FZR companies, but the country is now moving to facilitate investment outside the Greater Metropolitan Area, promoting productive chains in sectors such as light manufacturing and agriculture in other regions, encompassing some 49% of the country's population.

The international tender to expand Limón International Airport and convert it into a multimodal hub for cargo and passengers will be published in 2023

Plans are in place to kickstart the infrastructure growth required to activate these distinct areas and elements of the Costa Rican economy, all with the aim of providing new investors with a safe bet in times of global supply chain uncertainty.

Costa Rica has six major ports, notably Puerto Limón on the Caribbean and Puerto Caldera on the country's Pacific coast. Puerto Limón accounts for almost 80% of Costa Rica's cargo shipping, and is linked to the capital San José by railroad and road, as well as being in close proximity to a major airport.

One of the cornerstones of the country's infrastructure plan is to develop Limón International Airport to create a multimodal hub for cargo as well as for more passengers. Conversations with investors have proved promising and a tender for the project is due to be issued in 2023.

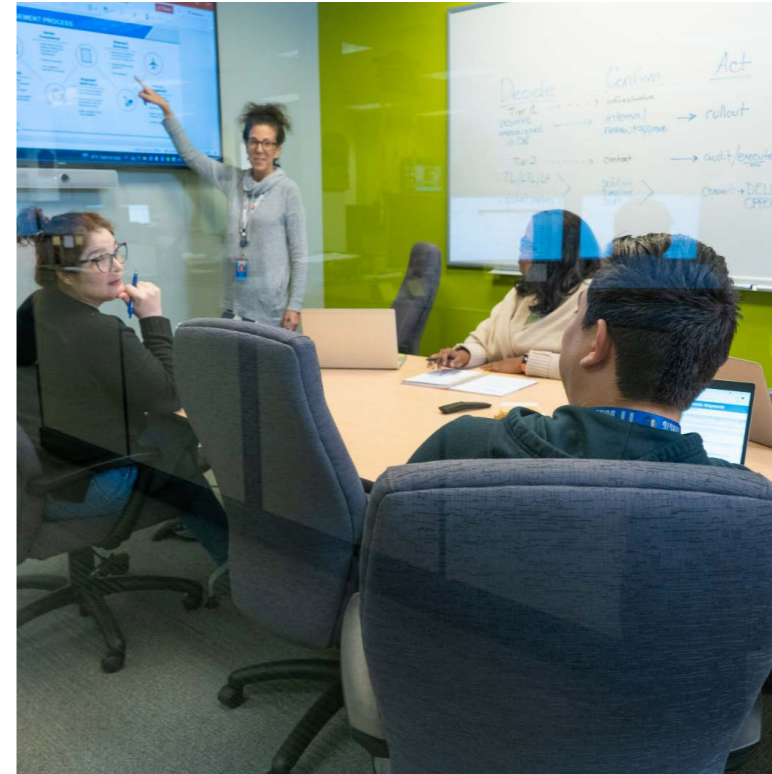
An expanded Limón airport will be able to connect with more North

American terminals, and beyond this, Minister Amador Jiménez says the aim is to boost internal connectivity by upgrading several regional airports to open up other parts of the country to investment opportunities. Furthermore, plans are on the table to develop the country's railway network for improved freight transport, linking the two main ports on each ocean coast for enhanced export capacity and relocated manufacturing as well as boosting internal integration between the San José central valley and other regions.

Inward investment is the key to these plans, and Minister Amador Jiménez promises a "fast-track" system for international companies. "The government is here to accompany investors, not only in terms of fiscal advantages, but also help to set up and habilitate zones where they want to operate." Costa Rica, he insists, is very much "open for business." || ||||

VALUE FROM VULNERABILITY IN THE EXPANDING INTERNATIONAL SUPPLY CHAIN MARKET

Supply chain and logistics have been headline news for the past couple of years and their necessity in the increasingly globalized economy is unmatched.



CARLOS GONZÁLEZ-COMPTE
Managing Director
LATAM-PEGASUS
LOGISTICS GROUP

"We continue to invest in our Costa Rica operations where we have had tremendous success replicating our focus on culture and unique solutions to the market. Our focus on team member growth and development continues to drive us forward with many new opportunities always delivering the best of class service to our customers. We doubled our headcount during the pandemic and continue to see more job opportunities opening in our Costa Rica office. This highlights the high level of confidence we have in the talent and the market conditions to potentially double our size in 2023."

driven by supply chain optimization goals, and unmatched customer service experiences.

Friend-shoring, a close relation to nearshoring, is an increasingly common practice of relocating supply chains to countries with less risk of disruption. It is no secret that Costa Rica is positioning itself to become a magnet for friend-shoring operations on a global scale. Companies establishing their operations in Costa Rica require innovative solutions to optimize their supply chain since time-to-market is critical for growth and competitiveness. Partnering with someone who understands market needs, invests in technology to provide best-in-class visibility of critical shipments, and has the flexibility to make split-second decision is fundamental.

Pegasus Logistics Group began its operations in Costa Rica ten years ago when one of the top exporters in the Life Science industry approached the organization looking for unique and outside-the-box solutions. Today, Pegasus Logistics Group is at the top of minds of the Life Science vertical and continues to drive innovation to other companies that are interested in collaborating with experts on taming chaos and complexity in the supply chain.

The company continues to expand its operational capabilities and product offerings to support a more globalized industry focus. Pegasus Logistics Group is experiencing unparalleled growth and is one of the more admired companies in the market. It is a certified Great Place to Work, has been named a Great Place to Work for Central America and the Caribbean four years in a row, is ISO 9001:2015 Certified, and holds a top spot among the Greatest Places to Work for Women in the Caribbean and Central America.

To learn more about Pegasus Logistics Group and to experience its unmatched commitment to culture, thoughtful growth, and client services, visit www.pegasuslogistics.com. || ||||

LOGISTICS, the business of acquisition and transportation, has seen some of its most impressive growth since early 2020 and that growth is expected to continue in the coming years. More importantly, the resources and resourcefulness of those operating in the supply chain continue to be tested based on the various global situations impacting the market. The most successful logistics companies are those that are willing to take risks and those who see opportunity in even the most difficult transportation situations.

Pegasus Logistics Group, like many firms, has been tested to compete based on the vulnerability and variability in the global supply chain. Unlike many of its competitors, Pegasus Logistics Group has built its success on how well its team



manages those vulnerabilities. Its solutions-based services have grown to identify a significant need for operational support in other countries including a significant focus on its Costa Rica expansion.

Costa Rica is attracting global companies in the Technology, Life Sciences, Automotive, and Hi-Tech verticals that require innovative solutions to their supply chain challenges. Pegasus Logistics Group provides unique solutions designed with a deep understanding of client requirements, a collaborative environment

LEADING THE LIFE SCIENCES INDUSTRY IN LATIN AMERICA THROUGH INNOVATION

The companies operating in COYOL FREE ZONE export more than US\$2 billion on an annual basis.



CARLOS WONG
Managing Director
COYOL FREE ZONE

“The 31 currently installed companies were not only satisfied with the tailored solutions they found in Coyol Free Zone, but 84% of them decided to expand above their initial scale within the park. The constant growth of its clients has also helped to position Coyol Free Zone as the main generator of jobs for a single Free Zone in Costa Rica, with 22,000 quality positions.”

COYOL FREE ZONE has turned into one of the most important clusters for Life Sciences and smart manufacturing companies in Latin America by no casualty.

Throughout its 15 years of existence, it has shaped a development model that has offered multiple advantages to companies, which, combined with the benefits of Costa Rica as a destination for Foreign Direct Investment, have been unmatched.

The Park represents an ideal opportunity for the Nearshoring plans of North American companies thanks to its strategic location in the middle of the Americas, and its wide offer of on-site suppliers and contractors, allowing the export of goods directly from Costa Rica to different destinations.

Reducing time and costs on production, transportation, and warehousing, as well as having access to first-level services and world-class infrastructure, is a competitive advantage for many companies. As proof of this fact, seven of the Top 30 Medical Device companies globally do operate in this Free Zone.

The companies established in this Life Sciences hub in the middle of the Americas export more than US\$2 billion on an annual basis, thus representing 52% of the exports of Precision Instruments and Medical Devices from Costa Rica.

How did Coyol Free Zone become a key player for the Medical Manufacturing Companies and the Life Sciences Industry? Carlos Wong, Managing Director of the Park, explained that the main ingredients are outstanding human talent, global standards of excellence and innovation, which eventually turned critical to meet the needs of these important firms and more.

Coyol Free Zone stands as the Best Free Zone in the Americas and one of the Top 10 Globally, according to The European of Thomson Reuters, and fDi Intelligence, respectively. It also has the endorsement of the Costa Rican Foreign Trade Promoter (PROCOMER, in Spanish) through the “Essential Costa Rica” country brand. || |||||

www.coyolfz.com

THE BEST FREE ZONE IN THE AMERICAS

And one of the top 10 worldwide (fDi intelligence 2021)



+22.000
Employees in 2022



US\$2,088
million in exports of medical devices in 2021



30%
of all the exports from the manufacturing segment of Costa Rica Free Trade Zone Regime



MADE IN COSTA RICA, DELIVERED TO THE WORLD

A strategic location for the Life Sciences Industry

COYOL FREE ZONE

DESIGNED TO INNOVATE



31 world-class
companies installed



Important know-how and support in recruitment pre-selection, training and assessment of new candidates



7 of the world's top 30
Medical Devices companies



13% of the total area of the park is allocated to the protection of the natural biological corridor of El Coyol and 19% correspond to LEED-certified buildings



52% of the exports
of Medical Devices of Costa Rica



Expansion of operations
by **84%** of its clients since setting up business in Coyol Free Zone



Virtual academy and educational agreements with universities and technical institutions for training and developing skills of the personnel



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