

# 2023

CORPORATE MANAGEMENT  
SUMMARY









CORPORACIÓN  
**ZONA FRANCA**  
SANTIAGO

# 2023

CORPORATE MANAGEMENT SUMMARY



*The Santiago Free Trade Zone Corporation is the leading conglomerate in national economic development, and is recognized as a reference point for excellence and innovation in the country.*

*It is the owner and administrator of the Victor Espaillet Mera Industrial Park (PIVEM), one of the oldest and most consolidated commercial zones in the country.*

*Founded on April 21, 1974, with the objective of being a source for the creation of formal employment and a strategic center for investment promotion.*



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## Message from the President



**Miguel A. Lama Rodríguez**  
President, CZFS Board of Directors

### TRANSFORMATIONAL VISION

Dear Members:

I feel honored to address you on this occasion to deliver the 2023 report of the Santiago Free Trade Zone Corporation (CZFS, in Spanish). Before delving into the details, allow me to express my sincere appreciation for your continued confidence and support in our institution's performance.



## 2023 ENVIRONMENT:

The past year was an important start to review and readjust the 20-25 Master Plan projects and set the direction towards 2030 and 2035, in the midst of a challenging geopolitical and technological environment, which turns out to be an international turning point for all countries, their companies and citizens.

From the outset, our 50th Anniversary Committee worked hard to prepare the activities for this significant moment in our institutional history, which coincides with the above-mentioned context, and in parallel, we laid the strategic groundwork for the years to come

During 2023, we continued to focus on maintaining the Park's business growth and attracting new customers, therefore, it was a priority to continue strengthening the Santiago Free Trade Zone Corporation (CZFS) brand, so that we position ourselves as a symbol of competitiveness, innovation and key contribution to the Dominican economy and society, both nationally and internationally.

The foundations of a comprehensive vision with a broader scope have been strengthened: broader,



with details and proposals for multiple projects to be implemented in the next 5 years, including guidelines for the next decade. The 2025 - 2030 Master Plan will be presented to this Board before the end of this year for its consideration and approval. I am grateful to the Members of the Board and Partners for their active participation during this process.

In general, the aim is to ensure real estate, industrial and commercial development on our new land, which has taken us from 700,000 to 3 million square meters. We are convinced that these investments, promoted by the Corporation, will have a major impact that will extend into the coming decades.





# ORACION FRANCA NTIAGO

IT IS PRECISELY FROM  
THE NEW BY-LAWS OF  
THE CORPORATION THAT  
WE ARE PROPOSING THIS  
NEW VISION: SANTIAGO,  
BUSINESS MECCA AND  
INVESTMENT EPICENTER  
OF THE AMERICAS.



CZFS investments will also be boosted by the government's public investment boom in the city, in areas such as road and tramway development, the enhancement of the historic center, the Yaque River and other infrastructure improvements. Furthermore, the government is boosting the real estate system, hotels, tourism, health, industry, free trade zones, the new airport, among many other private sector investments.

With all this, we aim to position Santiago as a world-class business center and a safe and competitive destination for national and international investment. It is precisely from the new by-laws of the Corporation that we are proposing this new vision: **Santiago, Business Mecca and Investment Epicenter of the Americas.**

It is also important to mention other factors in 2023: According to data from the Central Bank, the Dominican Republic experienced a significant growth in exports (9.2% compared to 2022), which contributed to the increase of the Gross Domestic Product (GDP) and the strengthening of the national economy.

In the free trade zone sector, it is good to report that exports reached an all-time record, surpassing 8 billion dollars for the first time. Public-private partnerships in strategic areas were also consolidated, sending a strong message to markets and investors. Internationally, there were many geopolitical and economic challenges that, to a large extent, we were able to capitalize on positively in the country.

## FINANCIAL POSITION:

On the financial side, as detailed in the audited financial presentation, the institution is very healthy and shows record numbers.

The growth of the real estate infrastructure reached almost 600,000 sq. MT and the pace of new warehouses and major refurbishments is around 200,000 sq. ft per year, with investments of more than DR\$650 million.



### STRATEGIC CORPORATE SERVICES ECOSYSTEM:

It is good to know that the activities and facilities that we recently presented as new challenges have been consolidated and are now part of the Park's regular services.

To speak of CAPEX, the Centre for Innovation and Professional Training, is to refer to more than 3,500 people, who in 2023 have impacted their professional and working lives through education and training in diverse areas. In this new phase, a fundamental goal is to scale to

geographical area of influence, which we hope will occur in the near future.

On the other hand, it is good to highlight the work of: La Aurora Cooperative, which continues as a valued option for companies and Park staff; and CEGESTA as the Talent Management Centre, which has raised the level of recruitment, talent management in factories and the lives of thousands of people.

Venturing into renewable energy investment is an opportunity, which has granted ZonaXol



the next academic level, through alliances with high profile institutions, as well as careers and specializations. This evolution of the system aims to shape an **EDUCATIONAL HUB** that will impact every corner of the Corporation.

Talking about MÈDICA is seeing the impact on the health of more than 400,000 patients in the first 5 years of this unit, among them: PIVEM employees, their families and the entire community of Western Santiago and surrounding areas. Providing an excellent outpatient service with about 15 specialties has been a key objective, and today is the basis for expanding the offer to a new center, according to the growth of the entire

an important concession and a PPA (Power Purchase Agreement) that places us on a map of organizations that are committed to sustainability. Also noteworthy is the commissioning of the new PIVEM electricity substation, with the presence of Vice-President Raquel Peña.

I must also mention the support and work carried out together with the Compromiso Santiago organizations, as well as with dozens of other development institutions in Santiago and the country.





Furthermore, the participation, support and joint efforts with important initiatives and official institutions such as: The Tramway, the National Council of Export Processing Zones, the City Council of Santiago and Western Santiago, among other alliances have been a permanent activity of this Santiago Free Trade Zone Corporation.

#### **FUTURE:**

With an eye to the future, the new Master Plan proposes the evolution of the Víctor Espallat Mera Industrial Park, to make it a reference point for Smart Cities, to attract and develop 4.0 Industry, technological processes and advanced businesses.

**SANTIAGO BUSINESS CITY (SBC)** is the Business Campus that should house this business ecosystem and advanced industry. Without neglecting the clients and industrial activities in our current park, we outline this project as a platform for the incorporation of advanced technologies and manufacturing processes, which will be the key to insert ourselves in the new global race and have our space in the next decade.

To achieve this objective, the physical and operational infrastructure that is required is vital, but equally important is the strategy to attract and prepare the best talent and professionals required by the new companies and investments to be installed in the SBC.







It is important to reaffirm that this project embodies the spirit and commitment that the Santiago Free Trade Zone Corporation and its members always uphold, with the competitive development of the city and the country, within a performance framework that ensures human development and Corporate Social Responsibility. We reiterate our commitment to an exceptional working, community and environmental environment that attracts outstanding talent and professionals, both national and international.

Finally, I would like to ask for your continued enthusiasm and participation in the processes ahead of us, so that we can carry this task forward.

I would also like to take this opportunity to thank all of you and our teams who are helping with the daily improvement of this institution.

**Sincerely,**

**Miguel Ángel Lama Rodríguez**  
President, CZFS Board of Directors







CORPORACIÓN  
ZONA FRANCA  
SANTIAGO





# **Pioneering the Future:** Exploring the Spirit and Vision of CZFS in 2023





## SANTIAGO FREE TRADE ZONE CORPORATION (CZFS, PER ITS ACRONYM IN SPANISH)



Underpinned by the values of Sustainability, Excellence and Integrity, the Santiago Free Trade Zone Corporation (CZFS), began almost 50 years ago to revolutionize the business and urban history of Santiago de los Caballeros.

It all began with the mission to rebuild the social and economic tissue through decent employment, which took shape in the 1970s with the establishment of the first manufacturing companies in western Santiago.

Over time, the Corporation was the organization that brought together first-class delegations, foreign investments and large city and regional projects that had the necessary drive to prosper in the organization.

Recognized as one of the national economic pillars, the Corporation extends its strengths in a productive perimeter on its way to becoming a city recognized for its business potential and a reference in terms of project incubation and Latin American investment.

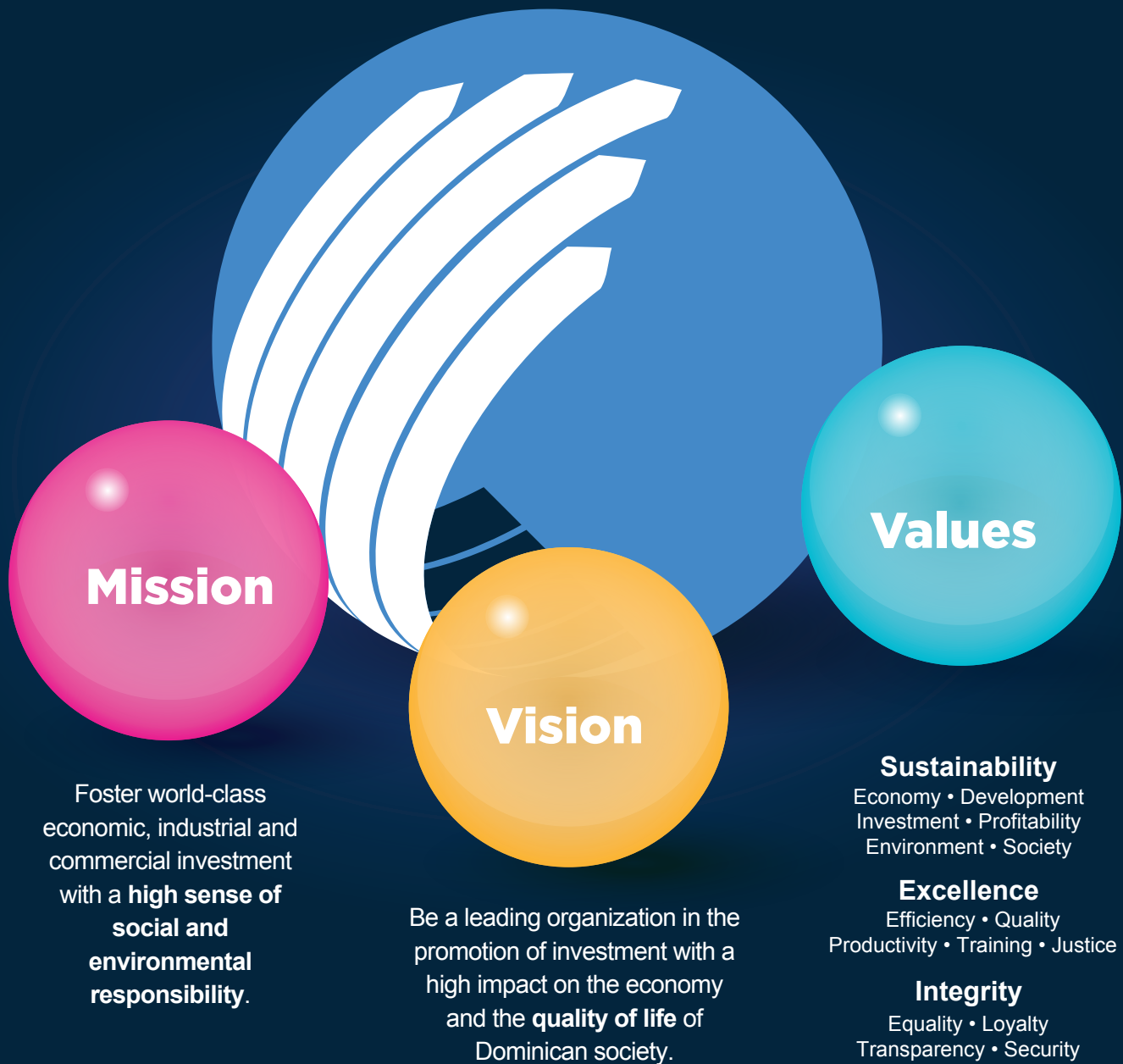






CORPORACIÓN  
ZONA FRANCA  
SANTIAGO

## Institutional Philosophy



## MASTERMINDS: Board of Directors and Partners

Leaders sculpting the future with every decision.

Since its inception, prominent citizens, organizations that have marked the path to the development of the city and the northern region; masterminds and visionaries, have sat on the board of directors of the Santiago Free Trade Zone Corporation. Without fear of current challenges, they have worked, thought and projected for the future.



Miguel Ángel  
Lama Rodríguez  
President



Juan José  
Batlle Álvarez  
Vicepresident



Nicasio Pérez  
Zapata  
Treasurer



Mauricio  
Haché Álvarez  
Secretary



Félix M.  
García Castellanos  
Member



José Armando  
Bermúdez  
Member



Ricardo José  
Fondeur Victoria  
Member



Augusto  
Reyes Vargas  
Ex-officio Member  
Free Trade Zone Companies  
Association of Cibao (AEZFC,  
per its acronym in Spanish).



Daniel Antonio  
Liranzo  
Ex-officio Member  
The National Free Trade and  
Export Zones Council (CNZFE,  
per its acronym in Spanish).



**Fernando De Jesús  
Ramírez Oviedo**  
Ex-officio Member  
The Santiago Municipal Council



**Fernando Aníbal  
Capellán Peralta**  
Ex-officio Member  
Association for Development  
Inc. (APEDI, per its acronym  
in Spanish).



**Carlos Eduardo  
Iglesias Rodríguez**  
Ex-officio Member  
The Santiago Chamber of  
Commerce and Production.



**Pbro. Dr. Secilio  
Espinal Espinal**  
Ex-officio Member  
Pontifical Catholic University  
Madre y Maestra (PUCMM, per its  
acronym in Spanish).



**Edwin  
Reyes**  
Ex-officio Member  
ISA University.



**Juan  
Ventura**  
Ex-officio Member  
Association of Industrialists  
of the Northern Region  
(AIREN, per its acronym in  
Spanish).



**Miguel Andrés  
Lama Capellán**  
Ex-officio Member  
representing ACIS



**José Augusto  
Vega Imbert**  
AD VITAM member.



# PARTNERS

Alejandro José Fondeur

Asociación de Comerciantes e Industriales  
de Santiago, Inc. (ACIS)

Asociación de Empresas de Zonas Francas  
del Cibao (AEZFC)

Asociación de Industriales de la Región  
Norte (AIREN)

Ayuntamiento Municipal de Santiago

Benito Abab Ferreiras Rodríguez

Cámara de Comercio y Producción de  
Santiago, Inc.

Celso A. Portela Alonso

Cristian Reyna

Consejo Nacional de Zonas Francas y de  
Exportación (Estado Dominicano)

Edwin Pereyra

Félix M. García Castellanos

Fernando Aníbal Capellán Peralta

Fernando Miguel Lama Capellán

Fernando Puig Miller

Francisco José Thomén Lembcke

Georg Jacob Schwarzbartl Shiller

Inmaculada Agustina Adames Pichardo

Iván José Reynoso Santana

José Armando Bermúdez Madera

José Augusto Vega Imbert

José Ramón Vega Batlle

Juan Alfonso Mera Montero

Juan Ernesto Batlle

Juan José Batlle Álvarez

Juan Manuel Ureña Rodríguez

Lina García de Blasco

Luis José Bonilla Bojos

Mauricio Haché Álvarez

Miguel Ángel Lama Rodríguez

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Pontificia Universidad Católica Madre y  
Maestra (PUCMM)

Rafael Emilio Yunén Zouain

Ricardo José Fondeur Victoria

Universidad Isa, Inc.

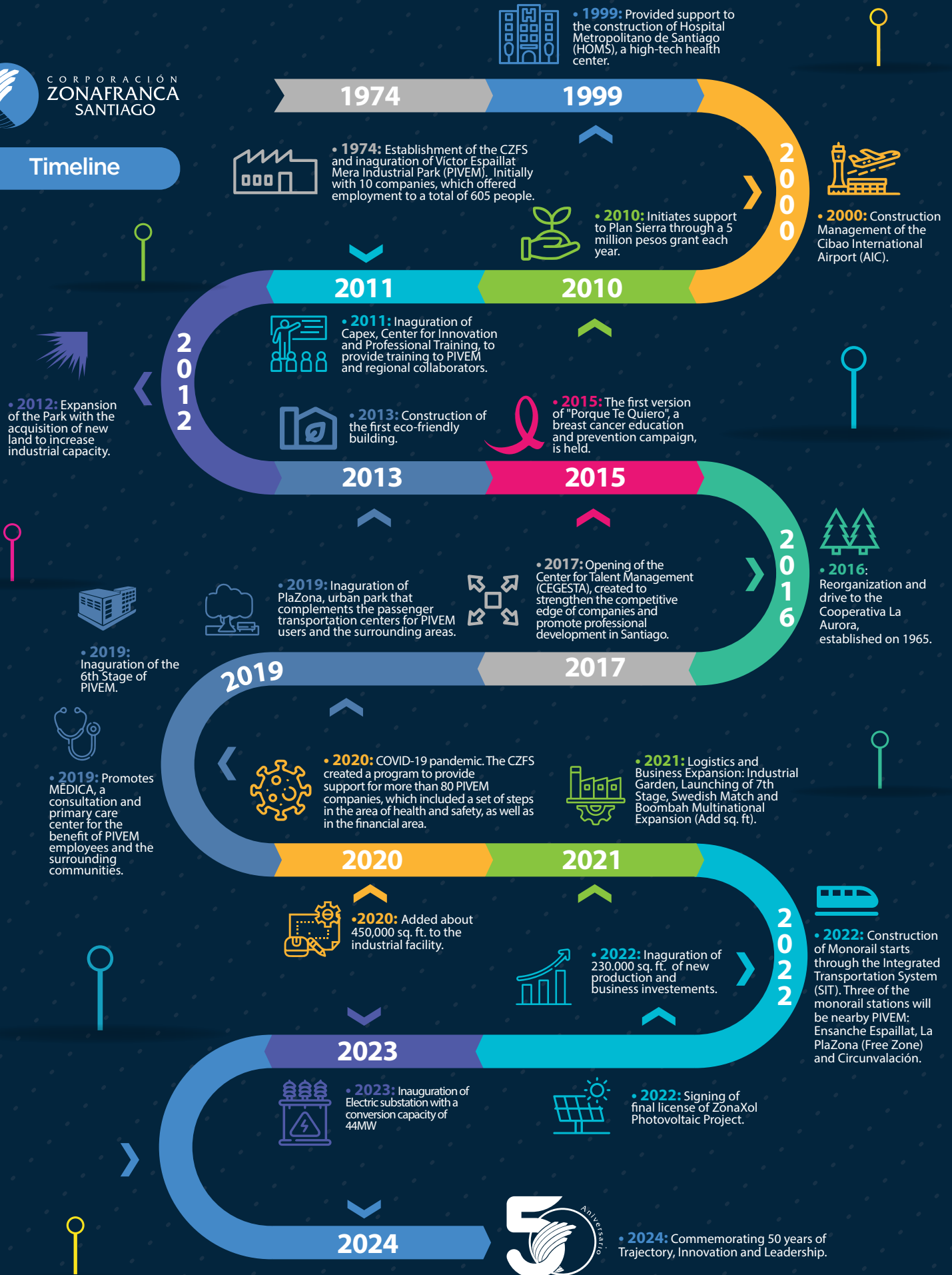
Víctor Eduardo García Sued





CORPORACIÓN  
ZONA FRANCA  
SANTIAGO

## Timeline





## ORGANIZATIONAL CHART:

The structure behind our success

### ADMINISTRATION

Fernando José García González  
Scarlet Eileen Muñoz Brador  
Belkis Anastacia Salcedo Díaz

### CEGESTA

Vielka Altagracia González Zorrilla  
Greylin Alexa Guzmán Villalona  
Edilma Magdelies Veras Rodríguez

### PROCUREMENT

Lourdes Yamilka González Bencosme  
Raquel María Díaz Martínez  
Yordania Patricia Reyes Rojas  
Dulce Micaelina Peguero Muñoz

### MARKETING, COMMUNICATIONS AND INSTITUTIONAL AFFAIRS

Karen Ynmaculada Gómez Almonte  
María José Balaguer Jerez  
Mabely Teresa Jiménez Tejada  
Victoria Céspedes Echavarría  
María Fernanda Pimentel Eusebio  
Yoleidy Almánzar Báez

### ACCOUNTING

Onis Altagracia Polanco Polanco  
Australia Soraida Polanco Consuegra  
Natalia Mago De Hernández  
Wendy Yasmín Lantigua Cepeda  
Ericson José Peña Jiménez  
Darewin González  
Yuleisy del Carmen Almonte Reyes

### HUMAN RESOURCES MANAGEMENT

María Fernanda Olivo Herrera  
Ana Patricia Hernández Nurse  
Yohanna Altagracia Gómez Rodríguez  
Yinett Santos Guzmán

### ENGINEERING

Ingrid Elizabeth Fernández Mata  
Adela Katiusca Tavera Santos  
Anginette Mercedes Rivera Rosario  
Polibio Ramón Collado Guzmán  
Randy Tomas Henríquez Rosa  
Raimy Manuel Bisonó García  
Whinton Gabriel Mesa Bisonó  
Ruth Reyes Camacho

### OPERATIONS

Manuel Bernardo De Peña Gómez  
Dionisio Alberto Bisonó Peña  
Eider Castillo Mencía  
Yamel Jesús Peralta  
Luisa Paola García Morel  
Raymond Osiris Cid Sarmiento

### PLANNING AND DEVELOPMENT

José Ramón Sánchez Castillo  
Eduardo Ortega Vargas  
Albania Lizbeth Fadul Lantigua  
Lissette Dinorah González Pérez

### TREATMENT PLANT

Gioconda María Castillo Polanco

### PROJECTS

Emmanuel De La Rosa Lendof

### INFORMATION TECHNOLOGY

Josué Herrera Calderón  
Wilmer José Almonte Díaz

### PIVEM SERVICES

Laura María Santelises Valverde

### SAFETY AND ACCESS CONTROL

Luis Antonio Rosario Batista  
Manuel De Jesús Cruz Cruz

### INTERNAL AUDITING

Amisael Adelaine Felix Vicioso  
Erick José Luciano Polanco

### LEGAL ADVISORS

Dr. José Augusto Vega Imbert  
Lic. José Ramón Vega Batlle

### ELECTRICITY CONSULTANT

Ing. Rafael Burgos Domínguez

### GENERAL ADVISER

Ing. Celso A. Portela Alonso

### TREATMENT PLANT CONSULTANT

Ing. Nicolás Batlle

### STRATEGY, COMMUNICATIONS AND CORPORATE AFFAIRS ADVISORS

A + E Publicidad  
Sonríete, Agencia de Comunicación

### INDEPENDENT AUDITORS

BDO, S. R. L.





1. **Onis Polanco**  
Accounting Manager

2. **Scarlet Muñoz**  
Administrative Manager

3. **María Fernanda Olivo**  
Human Management Manager

4. **Manuel De Peña**  
Operations Manager

5. **Lourdes González**  
Procurement Manager

6. **Fernando García**  
Director Of Operations

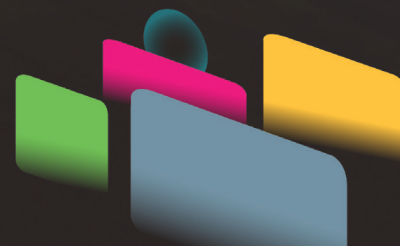
7. **Emmanuel De la Rosa**  
Project Manager

8. **Ingrid E. Fernández**  
Engineering Manager

9. **Laura Santelises V.**  
PIVEM Services Manager

10. **José Ramón Sánchez**  
Planning And Development  
Manager

11. **Karen Gómez**  
Marketing, Communication  
and Institutional Affairs  
Manager







## **Evolving Ecosystem:** Forging Competitiveness in the 21st Century





## Victor Espaillet Mera Industrial Park (PIVEM)

With almost 50 years of history, PIVEM was one of the first three parks of the Free Zone sector established in the Dominican Republic.

It currently has nearly 80 companies, employing almost **60,000 people directly and indirectly**, and generating an export volume of US\$ 678.4 million, according to the National Free Trade Zones Export Council (CNZFE).

Master plans, periodically reviewed and updated, guide the Park's initiatives. In the last 25 years, new productive sectors and projects of high regional and national impact have been added to the textile, tobacco, logistic processes and product design occupations.

Some of the products exported from PIVEM are: machine-made and handmade cigars, electrical connectors, woven belts, coats, T-shirts, tobacco wrapper cuts, backpacks, straps, cigar-making machines, labels, men's shirts, shoes, uniforms, sports emblems, among others.

The operation of this industrial site directly benefits the 300,000 people who live in the surrounding communities, and prioritizes dynamic infrastructures for production, without neglecting forestation and programs that guarantee the quality of life of its hard-working community.

Currently, around PIVEM an innovative organizational and service structure is operating, making it a competitive business city. The performance of each in 2023 was as follows.





# COMPETITIVENESS ECOSYSTEM

## CAPEX



Located in PIVEM's heart, the Centre for Innovation and Professional Training, CAPEX, is the great training school with 12 years of experience, strengthening the human talent of organizations in the Northern region and the country.

With a specialized and innovative offer, CAPEX makes its values of Excellence, Innovation, Commitment and Sustainability felt in each training program.

Through business events, this first open training academy in a Free Trade Zone park reached 1,468 people and with a range of projects and academic activities, 2,137 people. CAPEX directly impacted

around **37,664 people in 12 years**, creating the basis for establishing a kind of "Educational Hub" for the benefit of the entire population of the area.b" for the benefit of the entire population of the area.

Through master conferences, talks and business lunches; lectures, training, corporate social responsibility projects, congresses and training symposiums; the CAPEX team reaches personnel from the following sectors: commerce, construction, education, financial system, industry, logistics and transport; free trade zone, non-profit organizations and government.



The Centre for Talent Management (CEGESTA), specialized in the productive sector and free trade zone, held a job fair in 2023 at the Los Ciruelitos Sports Centre for Swedish Match Dominicana, with 400 vacancies available at the operational level. More than 50 per cent of the people who applied were hired.

In addition, during the year 2023, CEGESTA received about 2,451 candidates looking for employment in its facilities, of which **a total of 1,381 were hired,**

reported Vielka González, Recruitment and Selection analyst of the unit.

The Center provides solutions to the Human Management departments of PIVEM companies, companies in Santiago and the Northern region. Among its services are: advice on human management, organizational development, job description and assessment, and organizational climate studies.







Approaching its fifth anniversary, the health and outpatient care center achieves a record of quality medical care for communities that previously had to travel long distances to receive specialized care.

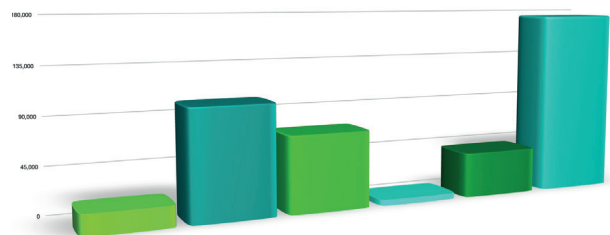
It was conceived as a primary care center, with high quality standards, to offer health services to the staff of the free zone park and to populations in the western part of Santiago.

Dentistry, Emergencies, Laboratory and Occupational Health services are offered at Médica. In Images: Tomography, Sonography, X-ray, Dental Panoramic and Mammography. In addition, they added Maps, Holters and Echocardiograms.

In the consultation line, you can access: Family Medicine, Internal Medicine, Pediatrics, Gynecology, Psychology, Urology, Nutrition, Diabetes, Cardiology,

Orthopedics, Clinical Nutrition, Gastroenterology. They have an Optician and Pharmacy inside the building.

Services provided between January 2019 and December 2023:



- Urgency: 19,475
- Laboratory: 102,951
- Imaging: 72,524
- Diagnostic aids: 5,561
- Outpatient consultations: 175,416
- Dentistry Services: 43,255

Another of Médica's valuable project is the Hypertension and Diabetes Club, which supervises the control of almost 200 people and covers 100% of the care of the beneficiaries. Laurina Rodríguez, executive director of Médica, reports that each diabetic person follows a monthly care and monitoring schedule that includes consultations with specialists in Cardiology, Diabetology, Nutrition and Psychology.





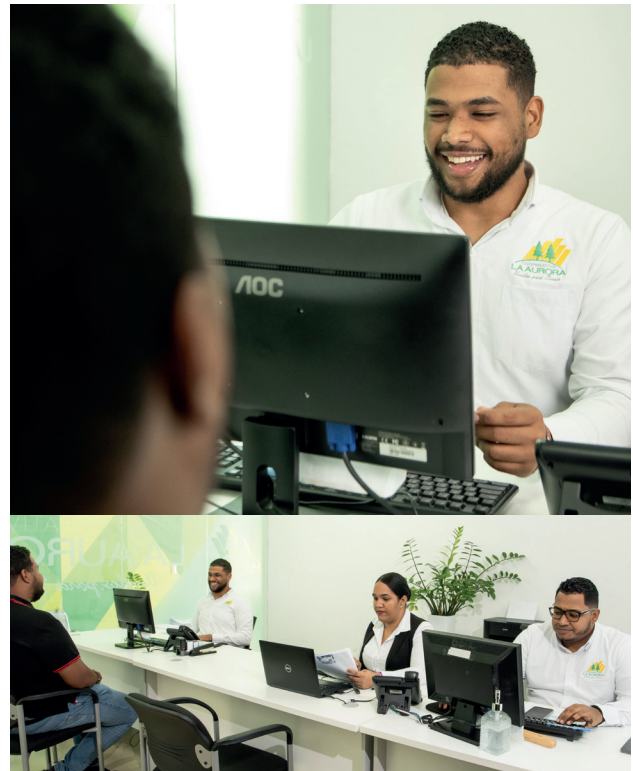
## La Aurora Cooperative

In 2023, La Aurora Cooperative added 540 new members in the Park and the affiliation of 26 companies. Currently there are 10 thousand active members registered.

The creation of this support unit in PIVEM has established other sources of employment and the opportunity for the population to continue cultivating the intention to save and grow through their own resources.

Claudio Wolters, general manager of CoopLaAurora, reported that the entity's total assets amount to DOP \$400,000,000.00.

CoopLaAurora's performance indicators rest on the number of new members and the high percentage that uses the mobile application to find out about the status of its products, as well as the level of savings in contributions, certificates and savings accounts. The goal is to invigorate and expand digital tools, as a channel to strengthen the services of the financial institution. Its motto is "United to Serve".



## Free Zone Firefighters Board



Every year, the Free Zone Firefighters Board strives to keep the unit at the forefront, establishing new tools to maintain optimal physical, technical, and material capabilities and update the human component that responds to any emergency.

This Emergency Unit is intended to ensure the physical integrity of the infrastructure of the



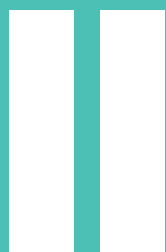
Víctor Espallat Mera Industrial Park (PIVEM) and the surrounding communities.

The Board is made up of city municipalities and, as a union, the Association of Free Zone Companies of Cibao (AEZFC).









**2023:** : An extraordinary milestone in the sector's prosperity in the Dominican Republic.







The Central Bank of the Dominican Republic (BCRD, per its Spanish acronym) reported preliminary results for economic activity at the end of 2023, registering a year-on-year expansion of 2.4 % in January-December 2023.

In 2023, the Dominican Republic's free zone exports totaled **US\$8.06 billion**, which is 3.8% more than in 2022. This is equivalent to 70% of the country's total exports.

2023 was of utmost importance for the labor sector. Luis Abinader, President of the Dominican Republic, highlighted that in the third quarter there was a total of 4.85 million jobs created, which is the highest rate in the country's history. In addition, the president mentioned that the growth of jobs in the Free Trade Zone sector registered an increase of 17.5% since 2020.

According to statements by Daniel Liranzo, executive director of the National Free Trade Zones Council (CNZFE, per its Spanish acronym), in terms of employment, the free trade zone sector registered record figures, for the first time the sector exceeded 195,000 direct jobs, registering 197,674 direct jobs last year.









## IMPACT OF THE FREE TRADE ZONE SECTOR

The National Free Zones Council (CNZFE, per its acronym in Spanish), the regulatory and promotional agency of Free Zones, has promoted the strengthening of the sector, which represents 3.4% of the Gross Domestic Product (GDP) with RD\$102 billion; therefore, it is one of the largest productive sectors generating jobs and foreign exchange nationally.

In the 2023 Institutional Report, CNZFE recognizes that free trade zones are one of the sectors with the greatest impact due to their vitality, results and capacity to link the rest of the economy with the global market. So much so that there are currently 820 companies and 87 Free Trade Zone parks operating in 28 of the 32 provinces that comprise the country's geography. In addition, the document confirms that 76 new companies and 9 new Free Trade Zone parks have been approved for 2023, which are expected to create 13,823 direct jobs, with an investment of US\$161.9 million and generate foreign exchange of US\$168.2 million.

Liranzo added that, the productive sub-sectors of the manufacturing industry increased the level of exports, highlighting: Medical and Pharmaceutical Products (6.7%), Textile Manufacturing (9.1%),

Electrical and Electronic Products (1.0%), Plastic Goods (36.8%) and Agro-industrial Products (17.3%).

## NEW COMPANIES

With the new establishment permits, 280 new companies have been approved for the August 2020 to December 2023 period. These approved companies plan to create 46,321 direct jobs, invest US\$ 663.2 million and generate US\$ 582.0 million in revenues.

These companies belong to the following productive subsectors: tobacco and its by-products; call centers and logistics services; clothing and textiles; handicrafts; plastic articles; agro-industrial products; chemicals; services; medical and pharmaceutical products; footwear and its components; electrical and electronic products; floating articles and development of digital applications, among others.

## CONTINUED GROWTH OF THE FZ SECTOR

There is a strong demand for expanding companies already in production and others that are about to start operations. More than 2.4 million square feet have been officially launched to date for the establishment of production facilities.







The most recent Sector Outlook report, published by the Ministry of Economy, Planning and Development, records that the value of demand from manufacturing production industries reached RD\$1,345,243.1 million, with a value 0.6% higher than last year's estimate.

Similarly, the Free Zone sector, since its inception, has contributed to the economy of the Dominican Republic, and year after year growth is recognized. In detail, we can appreciate the inter-annual increase of last year, with an 11.3% presented last December.

The Free Trade Zone sector has led a progress and challenging journey in the last five decades, increasing the quality of the working life, providing accessibility and sustainability of employment to millions of Dominicans; similarly, thanks to the work of the manufacturing industries and their exports, the economy of the Dominican Republic registers positive figures. The sector and its parks are building a stable path in the country.








# **Victor Espailat Mera Industrial Park (PIVEM): Leading Business Transformation**









The Victor Espallat Mera Industrial Park (PIVEM), started in 1974, in a depressed area of the city, has become an essential catalyst for socio-economic development, by promoting an unprecedented logistics and production movement from the free trade zone system.

After 5 decades of operation, it continues to strengthen its commitment with the revitalization of the metropolitan area of Western Santiago and the entire city; also, being a key factor in the economic potential of the Dominican Republic, promoting the productivity of the Free Zone sector and generating development opportunities for future industries.

More than 80 companies operate in this industrial complex, managed by the Santiago Free Trade Zone Corporation (CZFS), providing direct and indirect employment for more than **60,000 individuals**. Its high competitiveness and innovation orientation are part of its comprehensive ecosystem of services, increasing its attractiveness to new investors.



Products produced and placed in international markets from PIVEM include: machine-made and handmade cigars; Dominican and world tobacco, filler type, processed and cut tobacco wrapper; electric connectors; woven belts; men's T-shirts and shirts; 100% polyester; backpacks; finished shoes; cotton and elastic straps; embroidered sports patches; cigar making machines; candles; labels; fabric sublimation, logistics, among others.

In 2023, the Park experienced remarkable growth and a significant transformation, consolidating its position as a key player in the industrial landscape of the region; these are words shared by Sven Nachtegaele, General Manager of the company UTP, based in PIVEM.

From the Belgian entrepreneur's point of view, important investments in infrastructure were made in PIVEM, which made it possible to expand the areas available for new companies and improve existing ones.

*"Diversification has been projected by the Park through the industries present in its facilities. This transformation not only strengthened its resilience to market changes, but also created new opportunities for collaboration between companies from different industries,"* Nachtegaele shared.

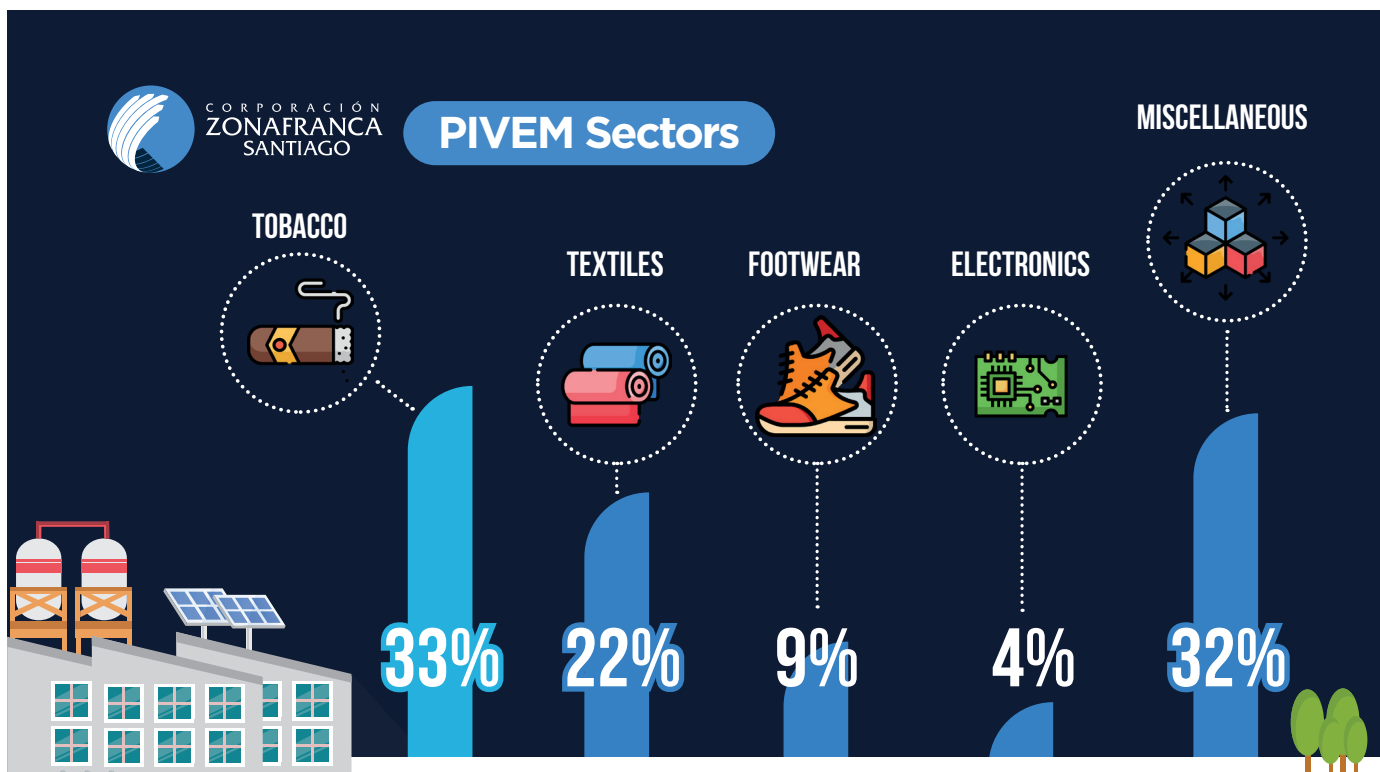
### BLUE NUMBERS

The National Free Trade and Export Zones Council (CNZFE) supports this success by assessing PIVEM's



economic dynamics. In its institutional reports, it states that PIVEM reached US\$ 678,425,754.22 million in exports. And one of the most globally representative sections is the leadership of the Dominican Republic in the tobacco industry.

According to Sven Nachtegaele, the Park has maintained a strong commitment to this industry, providing an ideal environment for the production and export of high-quality tobacco products. "This continuous support has significantly supported the economic development and international prestige of the country in this sector," the UTP Manager notes.



## NEW TECHNOLOGIES

Progress was also observed in the use and adoption of new technologies in 2023. For instance, the incorporation of artificial intelligence, robotics and automation boosted competitiveness and innovation in the park.

This contributed to improving the efficiency and productivity of established companies, Sven Nachtegaele acknowledged, citing the benefits of the security camera intelligence service “which allows immediate access wherever the user is”. He also mentions the investment in technology to produce solar energy, which translates into substantial savings in electricity consumption.

Another of the initiatives cited by Nachtegaele is the innovation project of the Barcelona Free Trade Zone Consortium (CZFB, Consorci de la Zona Franca de Barcelona), known as DFactory, which encourages digital transformation and the adoption of advanced technologies.

## BOOSTING SUSTAINABILITY

The Corporation commissioned the new PIVEM Electrical Substation in 2023. With this infrastructure, the CZFS is committed to the sustainability of the companies operating in this industrial site, providing a total installed capacity of 44 MVA, which will ensure greater reliability in

supplying the current demand for electricity in the Park, in addition to having a reserve margin for future expansions.

Earlier, in 2022, the Corporation had already formalized the signing of the ZONAXOL Photovoltaic Project, which will contribute to reducing more than 74 thousand tons of CO<sub>2</sub> emissions per year, equivalent to the greenhouse effect avoided by more than 1 million trees grown over 10 years.

The electricity substation will be the interconnection point for ZONAXOL, to export the energy to be produced on the roofs of the Park. This will reduce the energy transported to this region and thus optimize the construction of the national transmission grid.

Patricia González, executive of MTP company, assures that the creation of this project stabilized the supply service, which allows greater operational performance in the production process and, in turn, contributes to the effectiveness of the companies involved in the project.

*“In terms of development and transformation, the Victor Espallat Mera Park has become an example of progress and adaptation to the demands of both its users and its surroundings”, she acknowledged.*





# TESTIMONIALS



*"This has been an amazing embellishment of the Park and its facilities. The team that services all needs during the different days is always present to serve and maintain the integrity and functioning of the Park. I highly value the organization in the different processes, in which the authorities and leaders are involved. The constant presence makes any project or situation a pleasant experience".*

**Andrés Pérez**  
- Joe Anne Dominicana



*"PIVEM has implemented practices and policies to reduce its environmental impact and promote Corporate Social Responsibility among its member companies. This initiative not only contributed to environmental care, but also strengthened the Park's reputation as a responsible business destination".*

**Sven Nachtegaele**  
- UTP General Manager



*"At Boombah we acquired the most modern free trade zone equipment in the Dominican Republic, and for the pressing and cutting sector we bought the most cutting-edge tools in Latin America. This has allowed us to increase our capacities by 80 percent.*

*We are able to deliver the customized part anywhere in the United States on the fifth day after the order is placed.*

*We settled in PIVEM because of the geographical advantage and the conditions of the Park, because the automations implemented in the manufacturing company represent a cost saving for the manufacture of sportswear, which allows us to compete with countries of higher production.*

*We are very grateful to the Park and the Corporation. They are always helpful, they help us to grow".*

**Nelson Hernández**  
- General Manager of Boombah Dominicana







## The tramway and its impact on PIVEM

In September 2021, a major project for the city of Santiago was officially launched: The Tramway Monorail and Line 1 of the Cable Car.

The works, under the responsibility of the Trust for the Development of the Mass Transport System of the Dominican Republic (FITRAM, in Spanish), which guides all the operations of the Integrated Transport System (SIT in Spanish), will integrate the most densely populated sectors and strategic locations of the city.

The Corporation and the Victor Espaillet Mera Industrial Park (PIVEM) were included in the system's route. Therefore, 3 of the rail transport stations will be close to PIVEM: Ensanche Espaillet, La PlaZona (Zona Franca) and Surrounding area. Fernando García, Operations Director of CZFS, has been involved from the beginning in the route

established by SIT, and highlights the impact that both projects will have on mobility for the thousands of people who interact with the free trade zone on a daily basis.

On completion, the project will be able to carry 20,000 passengers per hour in each direction and 200,000 passengers per day in the city of Santiago de los Caballeros. In addition to the financial savings it will bring and the environmental improvements.

Fernando García defines the project as a key piece to strengthen the productive and service ecosystem that conceives the free trade zone and the route to turn Santiago into the Investment Mecca of Latin America.





## Inter-institutional connections



The networking and activities agenda led by the Santiago Free Trade Zone Corporation, both inside and outside the Park, was considerable and relevant. The following is a review of the connections with institutions and the visits to our facilities.

On the diplomatic front, we welcomed to our headquarters:

- **Fabrice Blazquez**, Economic Counsellor of the French Embassy.
- **Ramu Abbagan**, Ambassador of India.
- **Isiah L. Parnell**, Chargé d'Affaires at the Embassy of the United States in Santo Domingo.
- **Antonio Gómez**, Consul General of Barcelona.
- **Sonia Leticia Cruz Lozano**, Ambassador of Honduras.

In the governmental sector, we were pleased to welcome:

- **Pavel Isa Contreras**, Minister of Economy, Planning and Development.
- **Héctor Valdez Albizu**, Governor of the Central Bank of the Dominican Republic.
- Heads of the Commercial Sections, designated in the Embassies and Consulates of the Dominican Republic abroad.
- **Ernesto Bournigal Read**, Superintendent of the Securities Market.

In the academic field, we welcomed:

- Professor Olawoyin, as part of the Academy-Business Liaison Agreement with PUCMM.
- Industrial Engineering students, as part of the Academy-Business Liaison Agreement.
- Students of the Don Bosco Polytechnic.
- Students of the Industrial Engineering Seminar of PUCMM.

From the business sector, we welcomed:

- **Andrés Mejía**, President of MAPFRE.
- **Jean Luis Rodríguez**, Director of the Dominican Port Authority.
- **Ian Rondón** and **Sachenka Cabrera**, General Manager and Business Director of AFI Reservas, respectively.
- **Joseph Blumberg** of CODEVI, with a delegation from the American Apparel Producers Network (AAPN).
- Delegation of the company Gildan.
- **Jaime Caycedo**, Executive of ARS Primera.
- **Víctor Pacheco Méndez**, CEO of ARAJET.
- **María Waleska Álvarez**, President of EDUCA, together with **Darwin Caraballo**, Executive Director; **Franchesca Rainieri** and **Marco Cabral**, members of EDUCA.



## High-value activities



- Agreement signed between CZFS, FUNCAPEX and the Attorney General's Office, through which we promote the "Peace Culture" project in the PIVEM.

The Santiago Free Trade Zone Corporation (CZFS), together with the Foundation for Education, Training and Innovation (Funcapex) and the Attorney General's Office, formalized the program aimed at raising awareness about gender-based violence, through the promotion of a "zero tolerance" culture, as well as inclusion, coexistence and family integration. It was signed by Miguel Lama, President of the Board of Directors of the CZFS and FUNCAPEX; the Attorney General of the Dominican Republic, Miriam Germán Brito and the Chief Prosecutor of Santiago, Osvaldo Bonilla Hiraldo.

-The Barcelona Free Trade Zone Consortium and the Santiago Free Trade Zone Corporation signed a Memorandum of Understanding, with the purpose of strengthening collaboration and promoting innovation in the 4.0 industries field.

The signing ceremony was led by Pere Navarro Morera, Special Delegate of the State and representative of the Barcelona Free Trade Zone Consortium, together with Miguel Lama Rodríguez, President of CZFS Board of Directors.





### -Business Lunch with Celso Marranzini.

Celso Juan Marranzini, President of the National Private Enterprise Council (CONEP, for its acronym in Spanish), was invited to the Capex Business Lunch, where he shared the conference “The Influential Company: Leading for Development”.

The businessman highlighted the contribution of the 14 provinces, “with Santiago in the lead”, that make up the Northern region, stating that the Cibao region generates a third of the GDP and, in recent years, has contributed 41% of its growth. He assured that the contributions of the private sector have boosted economic growth and fostered social peace in the country.



### -Peace Monitors Program

The Corporation and CAPEX held the closing ceremony of the “Peace Monitors 2023” program, the result of an agreement between the two institutions and the Attorney General’s Office. In this pilot version, thirteen employees of companies operating in the Victor Espallat Mera Industrial Park (PIVEM), successfully completed intensive training.

In the development of the modules of the training program, facilitators from the Gender, Domestic Violence and Sexual Crimes Unit of the Attorney General’s Office, provided essential knowledge to identify, prevent and act against violence.

### -Best Companies to Work For

In July 2023, the Santiago Free Trade Zone Corporation once again occupied a privileged position among the “Best Companies to Work For”, in the survey carried out by Mercado Norte Magazine.

On the verge of celebrating 50 years of operation, the Corporation maintains a place among the ten most admired companies and with the best benefits for its community of collaborators and key audiences.











# IV

**Sustainable Path:**  
Transformative Vision





## SOCIAL PRODUCTIVE INVESTMENT

Consistent with its history of almost half a century, the entrepreneurial vision of its founders and its commitment to employment and productivity, the Santiago Free Trade Zone Corporation (CZFS) has outlined its action plan based on long-term strategies. The purpose is to forge a highly competitive park with benefits extending to its wide community of employees, investors, local communities, the city, the northern region and the country in general.

Projects promoted within its extensive Corporate Social Responsibility program are designed to benefit a wide range of people, from the Park's employees to their families and residents of the surrounding communities. These initiatives generate opportunities that strengthen well-being and provide Santiago and the Northern Region with skilled human capital with the necessary tools to successfully integrate into society.

Social Corporate Responsibility programs are based on four fundamental pillars:

### EDUCATION

Víctor Reyes studies electronics at IPISA. The technical institute, located in the south of Santiago, is his current academic home. Previously, he was at Capex where he was a merit student in the Technological Development: Future Entrepreneurs program in 2023.

The skills he learned there have allowed him to be more aware in his academics and even support his parents at work. His final project was inspired by his parents' business. "I helped them understand that an hourly job could be done in less time, being more efficient," Reyes shared.

"The program made me understand that I was more skilled than I believed, it gave me the possibility to improve in what I like and get to where I am", he said with satisfaction.



When he stood in front of his classmates to give his graduation speech, his nerves got the better of him. He literally “was overwhelmed” before the personalities in front of him. He took a breath and walked out, happily proud of the goal accomplished. Victor is one of 90 young beneficiaries of the program in 2023. To date, the initiative sponsored by the Santiago Free Trade Zone Corporation (CZFS) has instructed 1,742 young people between the ages of 14 and 19.

### Specializations

Developed by Capex, the Technology Development Program: Future Entrepreneurs 2023 developed two programs: Introduction to Python Programming and Power BI Analysis.

The mission was to stimulate creativity and logical reasoning through Python applications. In

addition, the program provides technological skills in data analysis with MS-Power BI, contributing to youth development and generating an impact on the community.

Another great initiative, supported by CZFS and developed in Capex classrooms, was the sessions anchored to the Education for Employability Project. This training maximizes the likelihood of job retention and delivers competitive skills to graduates. 350 people enrolled in 2023, and 4,440 young graduates have benefited to date.

Following the education line, the English Pilot Project at the Don Bosco Technical School, marked a new era in the training of graphic design professionals, who will stand out for their technical excellence and the ability to communicate in a global environment. At the graduation, 57 young graduates received diplomas.



CORPORACIÓN  
ZONA FRANCA  
SANTIAGO

## Education and Entrepreneurship Pillar

### Technology Development Program: Future Entrepreneurs

- Implemented by Capex, the project developed two programs: Introduction to Python Programming and Power BI Analysis.
- 90 youth benefited from the program in 2023. To date, the initiative sponsored by Santiago Free Zone Corporation (CZFS) has trained 1,742 youth the ages of 14 and 19.



### English Pilot Project - Don Bosco

- Development of global communication skills in participants, in order to demonstrate effective and meaningful communication in the English language.



### • PUCMM and CZFS Academy-Business Partnership Agreement

- Opening of the Ergonomics and Work Study Laboratory and the Simulation and Quantitative Methods Laboratory.
- Technical visits to PIVEM companies: Resonance, SAKIRA, Swedish Match, Arnold André, Tabacalera La Alianza, RJ Torres y Sewn Products Inc (SPI).
- Updating and management of the subject Current Topics in Industrial Engineering.
  - TEP-Capex Offering Alignment.
- Panel “Educational Dialogue: Balancing the Human and the Technological for a Comprehensive Education”



### Education for Employability Project

This training maximizes the likelihood of job retention and provides graduates with competitive skills that differentiate them and ensure greater future employment opportunities.

- 350 enrolled by 2023.
- 4,440 young graduates to date.







### Because I Love You (“Porque Te Quiero”) (PQTQ)

“Because I Love You” is the educational and preventive health care campaign developed by the Santiago Free Trade Zone Corporation to combat breast cancer statistics.

The ninth version of PQTQ had a different start in 2023. The MediTalk “Pink Awareness: a different perspective on breast cancer” was held, with the participation of Joeli Balbuena, Katty Sánchez and Adderlee Tavárez, and Angela Cabreja, specialists in mastology, radiology, psychology and oncology, respectively.

“Pink Awareness” was also the slogan adopted to identify and fight the disease, which is the second highest mortality rate in the world.

### Big Human Bow

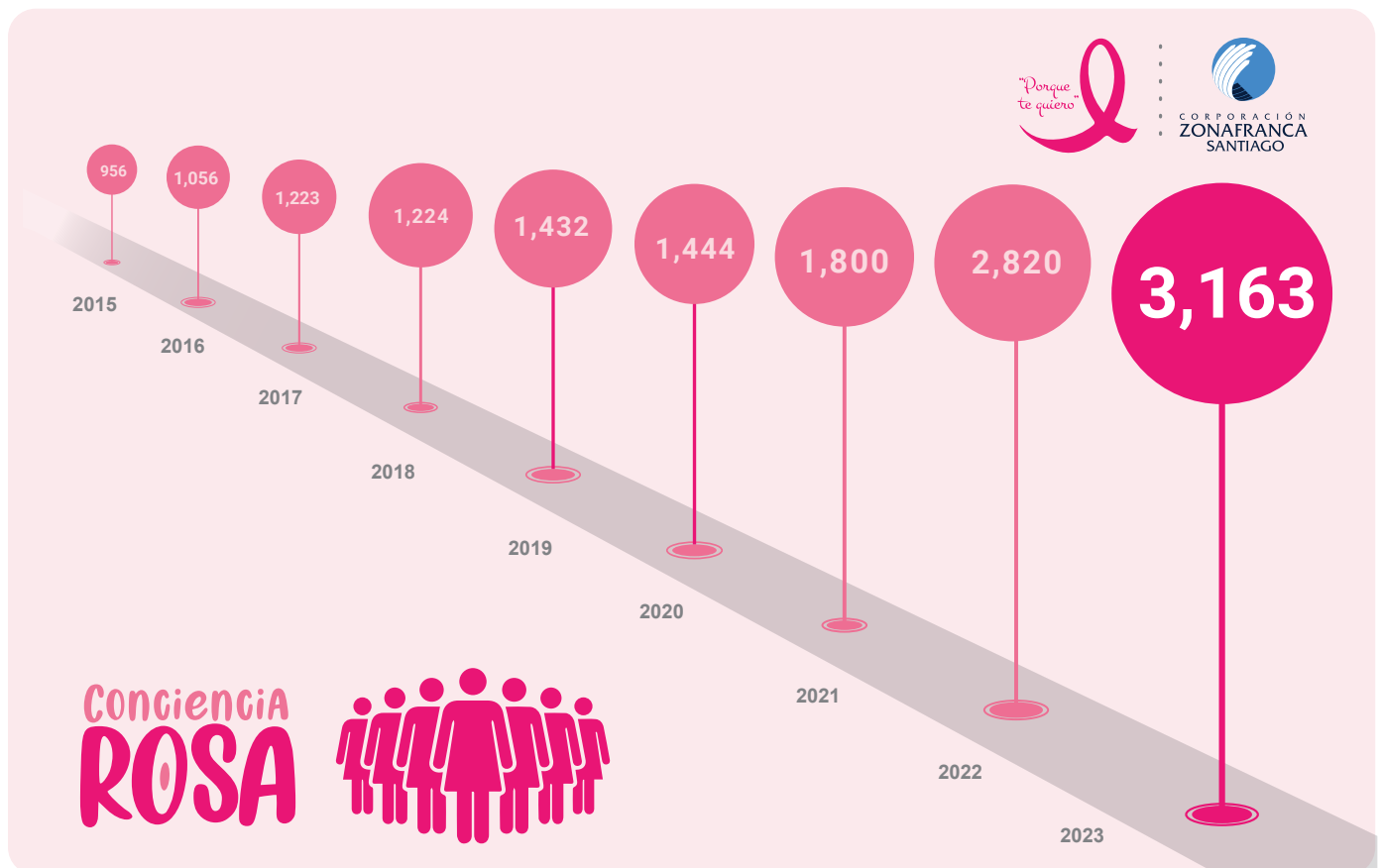
The main event of the “Because I love you” campaign is the Big Human Bow, which was formed by more than 800 men and women of the

Victor Espaillet Mera Industrial Park (PIVEM), for the prevention of breast cancer.

After allowing female employees of the Park, their families and residents of the surrounding communities, to have mammograms and sonomammograms, without the need for co-payment, at the MÈDICA health center, it was concluded with forming of the ribbon.

More than 14,000 mammograms and sonomammograms have been performed to date. In 2023, Hologic Selenia digital mammography equipment was purchased, which has made possible to offer greater precision than the analogue mammography system.

The companies that supported the ninth edition of “Because I Love You” were: AFP Siembra, AFP Crecer, AFP Popular, AFP Reservas, ARS Futuro, ARS Meta Salud, ARS Monumental, ARS Senasa, ARS Primera and Humano Seguros. As strategic allies: Black Box, AyD Group Services, Alkifiesta, Mota productions, Photo Print and A+E Advertising.





## WELLNESS

Workplace wellness is a priority element in the Productive, Inclusive and Safe Park Project (PPIS, for its acronym in Spanish) of the Victor Espaillet Mera Industrial Park (PIVEM).

Through the PPIS, the Corporation promotes collective wellness by meeting the national and global needs and trends of its business and community audiences, clients and human talent in general.

To accomplish the mission, the MIA Conference “Motivate, Inspire, Act” was held in 2023 with the participation of the companies operating in the free trade zone park.

Furthermore, the “Leadership in the Development of Safety Culture in the Company” panel and the 1st Sign Language Workshop were held. The latter was developed with Capex, and was aimed at the internal Corporate Campus community, promoting the social and labor inclusion of people with hearing disabilities.

The Wellness Week was also framed in this pillar, favoring 213 people with a calendar filled with health care and recreational activities.

## Peace Monitors

Aiming for a respectful, harmonious and comfortable city for the wider working community, the “Peace Monitors 2023” program was developed as a result of the collaboration agreement signed between the Corporation, Funcapex and the Attorney General’s Office of the Republic (PGR, for its acronym in Spanish).

*“ This is an effort that goes beyond the social responsibility that they have as a company. Gender based violence is a problem that afflicts us; it is not a husband and wife issue, as popularly expressed, but rather it is an issue that affects everyone and this is the example that the Corporation is setting with this action”,* Magistrate Prosecutor Osvaldo Bonilla expressed on the occasion.

At the diploma presentation ceremony, Fernando García, Director of Operations of CZFS, assured that with Peace Monitors, seeds of tolerance and respect are sown, hoping to harvest a promising future for everyone.



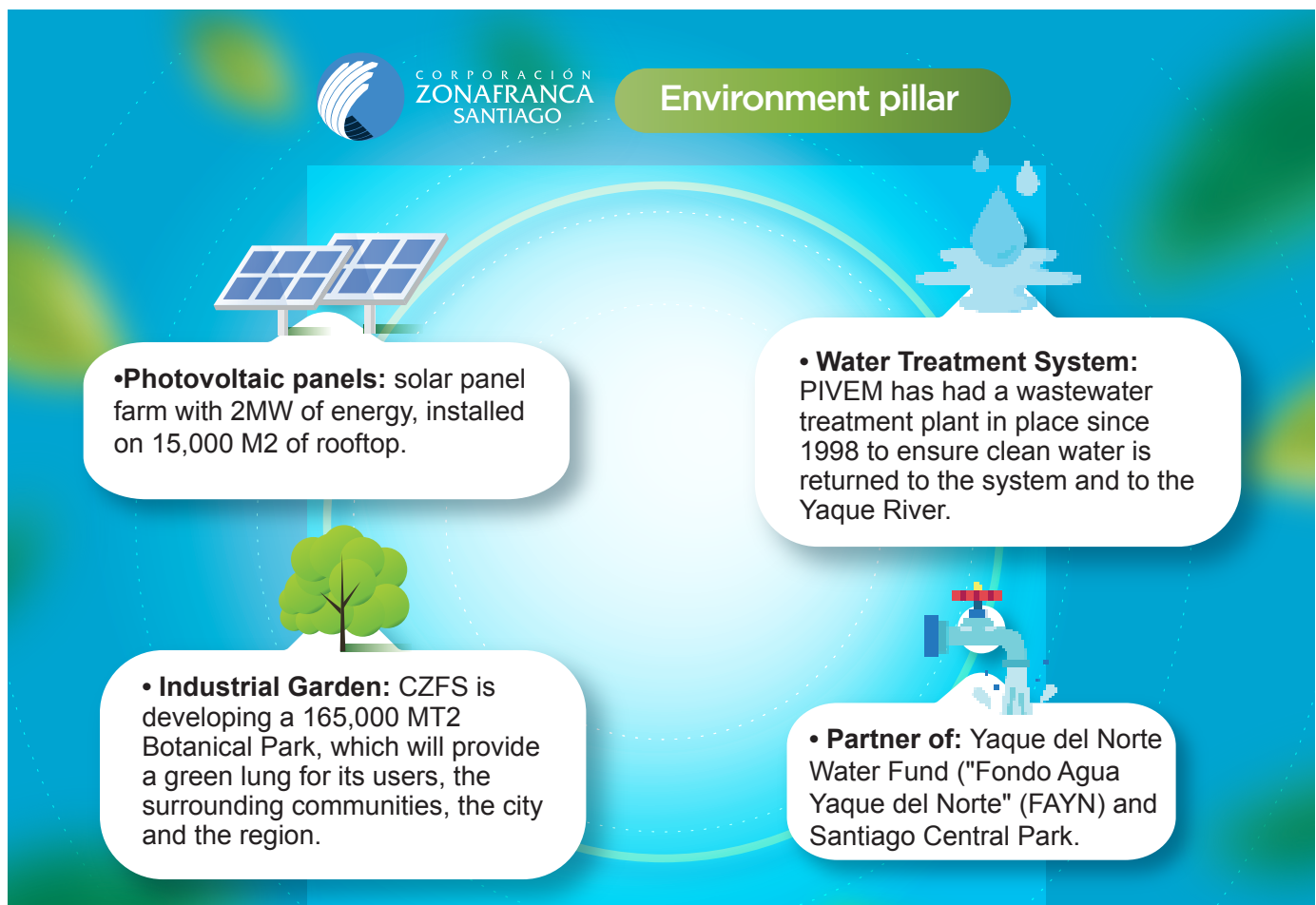


## ENVIRONMENT

The Corporation has historically allocated significant financial resources to support the environmental efforts of Sierra Plan (Plan Sierra). Furthermore, the Corporate Campus has made substantial investments -such as the solar panel farm- to produce clean energy and, thus, respond to the environmental pillar by the industrial sector.

Other additions that show its commitment to environmental sustainability are the reforestation days organized every year and the Industrial Garden currently being developed in the Victor Espaillet Mera Park (PIVEM), where more than 700 plants were recently planted in a wooded area of around 120,000 square meters.

CZFS's Industrial Garden will become a green lung in an urban area that will serve as a leisure area and a breeding ground for different species.





# Testimonials



**Ygnacio Gerónimo**

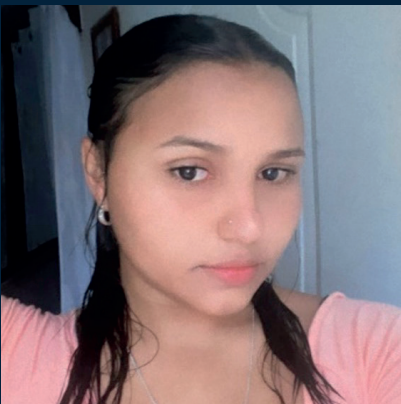
- Outstanding participant in the Peace Monitors 2023 program

## ***"I learned how to solve problems peacefully"***

*Participating in the Peace Monitors program was surprising, given the professionalism of the staff involved. From the facilitators with extensive experience and knowledge on the subject, to the Capex staff who welcomed us with exceptional service. It was great to have colleagues who provided enriching contributions. I learned how to offer solutions, as well as how to mitigate any scenario involving violence.*

*The program offers conflict management tools, and empowers anyone with the skills to solve problems peacefully, for the good of everyone.*

*One of the experiences that marked me happened in the "Walking in your shoes" module where there was a dramatized exercise based on real events. This helped the victim a lot, so much that it improved her physical and emotional health.*



**Sugheiddy Belliard**

- First place winner of the Boot Camp for Women Entrepreneurs

*Participating in the Capex Boot Camp for Women Entrepreneurs changed my life for the better. I own my own business, and this has given me financial and moral stability. It provided me with the tools to manage in a healthy, kind, friendly living environment and has brought me a lot of joy.*

*I consider that these trainings are important to acquire better knowledge about business and customer service management, which is one of the most important parts of a company. As a woman, it is very important for me to get ahead, so it is of utmost importance that we can create our own opportunities to achieve economic stability for ourselves and our families.*



**Víctor Reyes**

- Honors student of the Technological Development: Future Entrepreneurs 2023 program.

## ***"it helped me realize that I was more capable than I thought I was"***

*Participating in Technology Development: Future Entrepreneurs program at Capex helped me in many areas, as it made me improve in the areas I like, such as Electronics and Programming. Also, I learned to become more familiar with the Electronics Technology program that I am currently taking at IPISA.*

*Everything about the course was a pleasant experience; because of the team I had to work with and because of our advisor who gave us the best guidance. But I would like to highlight two things: the support of the Capex team and when I had to give my graduation speech. It was an exciting moment, I was nervous to speak in front of important personalities of the city.*

*Future Entrepreneurs not only gave me the tools and skills in programming, but also gave me what I needed on a personal level. I was able to break my fears and start to feel more confident with myself, and the best thing is that I can give those same tools to people around me, like my parents; and now I can be of help and support to them.*









V

**Evolving Future:**  
The Outline of a New Era



## Development Vision for Western Santiago

Heading into the third decade of the 21st century, the Santiago Free Trade Zone Corporation (CZFS, for its acronym in Spanish) continues to develop a prospective view of the region and socio-economic activities. Knowing that land use planning favors the present and promises a structured future, the institution's efforts were re-directed early on to promote the Strategic Plan for the Territorial Development of Western Santiago.

The area, relatively new in the municipal district legal category, is home, according to the recent census, to about 120,000 people, occupying an area of 16.4 square kilometers.

In 2023, the diagnostic phases of the formulation of the Strategic Plan for the western part of the city progressed. In this project led by the Corporation, the Western Santiago District Board, the Santiago Strategic Development Council (CDES, by its Spanish acronym), the Association for Development (APEDI, by its Spanish acronym), Compromiso Santiago and the Presidency of the Dominican Republic are all involved.

Reynaldo Peguero, executive director of the Santiago Strategic Plan, is a key figure in the development and urban planning arena.

At the positive conclusion of the diagnostic phase, he cites the findings of measurements on governance and governability through consultations with institutional and community actors in western Santiago. Supported by the Governance Barometer, a CDES initiative, they obtained important data on the quality of government, transparency and public administration tools.

Reynaldo Peguero said that the Social Inclusion component, which allows people to participate with dignity, revealed "the great challenges and opportunities related to the modernization of health services, education and insertion in the territory". In this part they were supported by the Xunta de Galicia and specialists in Social Inclusion and Services.

The progress of the third and fourth components is summarized as follows:

**Urban Economy:** By measuring the economic dynamics of the territory, it looked at the characteristics and diversity of employment, as well as commercial use of space.

**Spatial Planning Study:** Sponsored by CZFS, the analysis showed the contradictions in land use, the opportunities in the territory and its growth course.

These aspects structure the physiognomy of Western Santiago Municipal District, which, in Reynaldo Peguero's opinion, is expressed in four strategic pillars to be channeled through 25 projects.

If the planning pace and harmony between the sectors involved is maintained, all of the above, "would turn western Santiago into the most modern and territorially developed area of Santiago, with a transportation system led by the trams and a connection of the municipal district via bridges with Hato del Yaque, La Canela, Bella Vista and the Yaque el Norte linear park", Peguero said.

A ceremony is expected to be held in 2024 to launch the Strategic Plan for the Territorial Development of Western Santiago, led by the organisations that support it.



- POLÍGONO 1, CIENFUEGOS CENTRAL
- POLÍGONO 2, MONTE RICO I
- POLÍGONO 3, MONTE RICO II Y MELLA I
- POLÍGONO 4, URB. DON JAME Y COLINAS DE LA LIBERTAD
- POLÍGONO 5, ZONA MINERA
- POLÍGONO 6, ZONA TRANSICION
- POLÍGONO 7, ECOPARQUE RAPEY
- POLÍGONO 8, LA CACATA
- POLÍGONO 9, LA EMBOSCADA
- POLÍGONO 10, PARADA 7



## High mobility

It is estimated that government investment in Santiago and the northern region, in completed works and ongoing infrastructure, amounts to more than DOP\$110 billion pesos, according to the Office of the President of the Dominican Republic.

And, definitely, among the most important works are those dedicated to improving urban transportation and the profile of the municipality. More than 1,900 people are currently working in Santiago alone under the FITRAM (Fideicomiso para el Desarrollo del Sistema de Transporte Masivo de la Republica Dominicana - Trust for the Development of the Mass Transport System of the Dominican Republic).

Human willingness and the impulse of the government, together with private investment, project Santiago as one of the cities with the highest connectivity of the entire Caribbean strip, upon completion of the works scheduled in the Integrated Transport System (SIT, for its acronym in Spanish).

The cable car and the trams, the physical highlights of the large-scale intervention taking place in Santiago, bring new technology to the city's integrated transportation system.

The cable car, consisting of booths attached to double traction cables, will have a positive impact on nearly 123,000 inhabitants, as its facilities will transport 4,000 people per hour in each direction.

"The trams will integrate sectors of high population concentration and productive areas, such as the emblematic Victor Espallat Mera Industrial Park (PIVEM) and the western Santiago district. It will generate services for 500,000 beneficiaries and 200,000 trips per day. This will reduce 30% of



transportation costs; it will reduce travel time by 20 minutes and increase the greenhouse gas metabolism", Reynaldo Peguero summarizes in an article published in La Información newspaper.

In order to further promote road safety, the expert puts Santiago in the mirror of successful cities, which prioritize forestation and signposting of urban perimeters, the increase of public transportation, the modernization of transportation and the privileging of pedestrians.

The Santiago cable car will start commercial operation in 2024. The first stage will run from Monday to Friday from 6:00 a.m. to 10:30 p.m. Saturdays from 6:00 a.m. to 10:30 p.m. and Sundays and holidays from 8:00 a.m. to 9:00 p.m.

The first section of the system, comprising 4 kilometers, is made up of 83 booths.





### Planned Era: New Business Horizons

The organization continues to add challenges to its journey and mission, adapting to an ever-changing environment. The key to its success lies in its ability to drive the socio-economic development of the city and project its influence nationally.

Each stage of CZFS has been shaped by the careful planning and intuition of its teams. They have been instrumental in positioning Santiago as a business and investment reference in Latin America through the implementation of master plans.



The focus on sustainability and opportunity generation sets the course for the future. Innovation and adaptability are core values for the Corporation, which

remains committed to its bold vision of a prosperous future.

CZFS's pragmatic methodology sets out clear courses of action to achieve its objectives, making the most of current capacities and always looking for new ways to progress.

### Educational HUB

Among CAPEX's responsibilities is the creation of the Educational HUB, made up of different educational institutions, which, according to its executive director, Cayra Bencosme, will benefit the populations living in the western part of the city. "It will be a training offer that will have an impact on the whole educational network", she said.

With this in mind, CAPEX is working on:

- Inauguration of the Innovation Lab, to continue prospering Industry 4.0.
- Digital transformation consulting.
- Offer more focused on encouraging the skills of leaders.
- Continuity and resizing of refresher events.



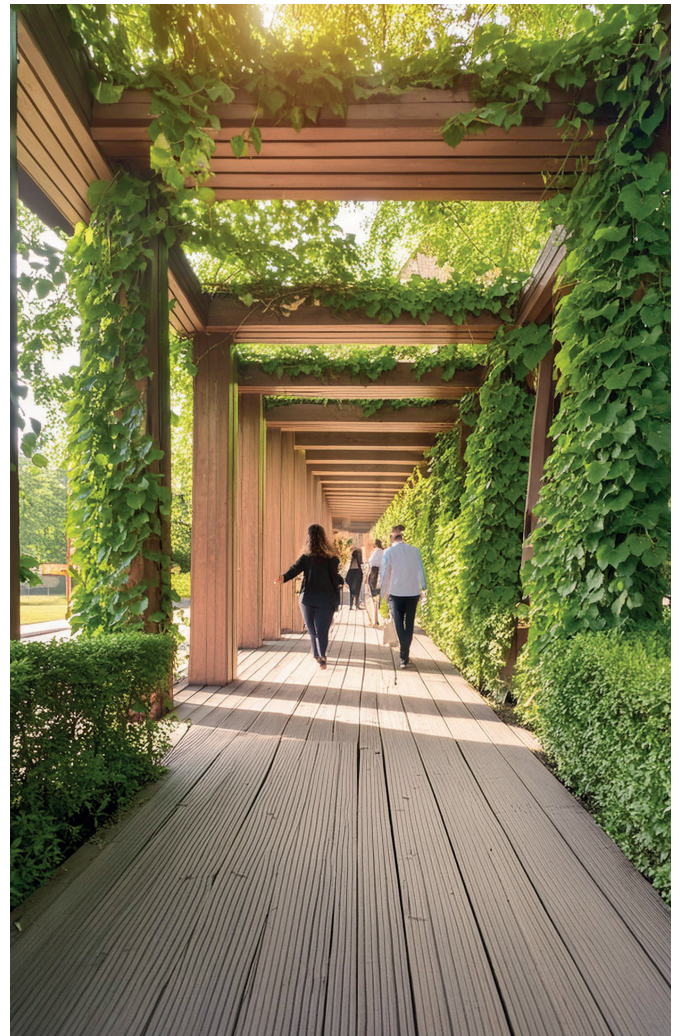




### Entrepreneurial Meca

In its first five decades, the Corporation has worked from within and forged important development projects. In its line, it is the Northern region's most emblematic institution.

Therefore, the Master Plan 2030 is oriented towards sowing a global and advanced entrepreneurial culture in the DNA of the citizenry. Furthermore, creating the foundations of a "Smart City" that attracts investment and fosters new business profiles that will be in demand in the next decade.





# TESTIMONIALS

*“The Santiago Free Trade Zone Corporation is an institution with a life of its own, with a soul characteristic of pioneers, visionaries and innovators who are capable of transforming the world and positively impacting society. It is a living example of synergy and of how work aligned with values always bears good fruit.”*

*The most relevant aspect of CZFS's projects as a whole is the creation of value. Understanding value creation not only as economic value, but also as cultural and social values. This implies co-creating a society where work, honesty, community solidarity, environmental protection, the promotion of education, health and cultural impulse as a source of development. CZFS promotes a profound social transformation with the authority conferred by its history and its impeccable track record ”.*

**Cecilia Buchanan**  
- CZFS Consultant



*“The Corporation's commitment to both operational and strategic excellence has become a fundamental pillar for the success of its projects, raising the standards of those of us who have the honor of collaborating as strategic suppliers. Our firm feels privileged to accompany this brand in significant milestones. It is definitely a leading organization in innovation and the broadest sense of commitment to the common good ”.*

**Gilda Pereyra Camps**  
Consultant and President of A+E Advertising



*“With over 20 years of experience in the Free Trade Zone sector, I have learned to face challenges with courage and vision. From the early years of CAPEX to now, where our initiatives are creating monumental impact, every step has been crucial. In 2023, our dedication is focused on forging the foundation for projects that will set the course for decades to come. Looking forward with enthusiasm, I am committed to continuing to contribute to the growth and development of our community ”.*

**Cayra Bencosme**  
- CAPEX Executive Director





*"The Corporation is an evolving institution, challenging us in every way. I am very proud of its outstanding contribution to the economy and its great contributions to good governance, corporate social responsibility, health and the environment. We are privileged to have an organization that is an innovation and development icon in the industry".*

**Fernando García**  
- CZFS Operations Director



*"With a solid experience and track record in the market, CZFS has cultivated long-term relationships with customers and suppliers, consolidating itself as a reliable option for companies seeking to establish themselves successfully.*

*During its 50 years of existence, it has focused its efforts on the development and implementation of support units, aimed at promoting the well-being and growth of its direct and indirect collaborators, as well as the surrounding communities and the Santiago population.*

*Being leaders in the creation of a modern and sustainable city, where excellence in education, health, social and labor welfare are fundamental pillars in our business approach".*

**Christina M. Pimentel B.**  
- CZFS Consultant





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