

URUGUAY: #1 BUSINESS GATEWAY IN LATIN AMERICA



Uruguay
Smart Services

**BUSINESS OPPORTUNITIES FOR REGIONAL
DISTRIBUTION CENTERS**



reliability

Political, social and economic stability
Free currency and free capital repatriation
Tax compliance and outstanding benefits



market and nearshore

Easy access to Brazil / Spanish-speaking countries
Convenient time zone and cultural affinity
World-class facilities and connectivity



talent

Highly skilled and multilingual: Spanish, English, Portuguese
Competitive, adaptable and committed labor force
Free, high-quality public education through college



lifestyle

Relaxing and enjoyable place to live
Vast cultural, educational and health amenities
Friendly and polite people



success

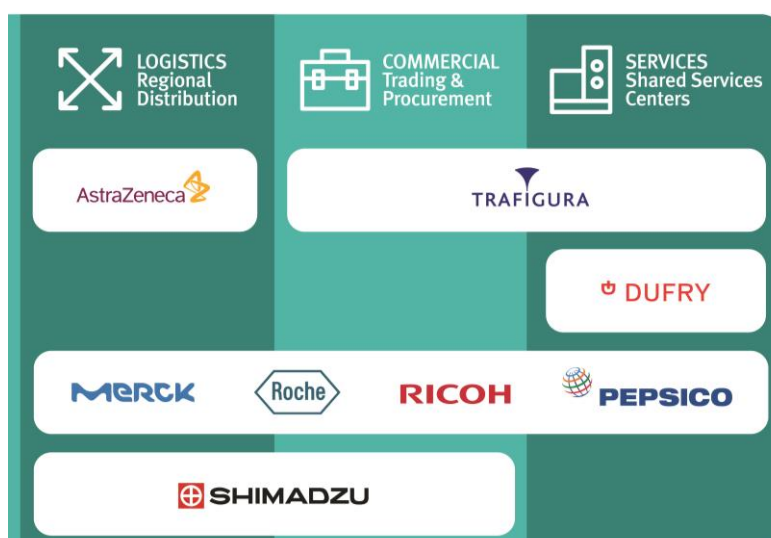
FDI track record
Testing ground for innovation

BUSINESS PLATFORMS & OPPORTUNITIES IN URUGUAY

The country is positioned as an extremely strategic site for the development of logistics, supply chain and trading activities, both as a result of the geographic position and advantageous legal/tax framework. The main advantages offered by Uruguay include:

- » Highly qualified talent with experience in logistics & supply chain.
- » The existence of the free zones, free port and airport, and free non-port storage regimes, where companies are 100% tax exempt from current or future corporate taxes (see Annex 1 and 2 for more info).
- » One of the lowest taxes of the region for trading operations (if the company wants to operate outside the free trade zones).
- » Extensive benefits for transit, fractioning, packaging and adding value to goods with and without cold-chain requirements.
- » Centralized inventories with flexible volume and design.
- » Safe storage during global economic and political uncertainty.
- » Reducing lead times to final customers by replacing deliveries directly from the manufacturer with deliveries from a center located just a few hours from destination markets.
- » Short and time-efficient local distances.
- » For certain industries such as Pharma, world class cold-chain standards.

Samples of companies which have developed regional distribution centers, supply chain, and/or trading centers include: **PEPSICO, Merck, Roche, Astrazeneca, RICOH, Shimadzu, Trafigura, and DUFYR**.





Esteban Gari
Branch Manager, Kuehne Nagel

‘Uruguay, as a logistics hub for the Southern Cone in Latin America offers excellent connection alternatives through air, sea and land, as well as having current legislation that allows us to work quickly and in compliance with international and local standards’.



Fernando Ponte
General Manager, Aero Cargas DHL Global Forwarding

‘In the last few years, Uruguay has positioned itself as a trustworthy and attractive destination for foreign investors. At DHL, we understand the importance of offering our global clients with the advantages of Uruguay as a gateway to reach the biggest and wealthiest markets in South America. We look forward to continue strengthening our position in the country to further expand DHL's footprint in Latin America’.

Three different BUSINESS MODELS:

1. URUGUAY AS A GATEWAY TO THE REGION.
2. URUGUAY AS A REGIONAL DISTRIBUTION CENTER.
3. URUGUAY AS A REGIONAL DISTRIBUTION AND CUSTOMIZATION CENTER FOR THE REGION.

1. Uruguay as a Gateway to the region.



The operation consists of unloading goods and cross docking to another transport mode with minimum time (one day).

The simplest situation would be the one where an exporter might consider using our platform simply as **a port of entry**, using intermodal transport to get to final destination.

The main reason for using this procedure would be timeliness and predictability, of course supposing that there is a cost efficient situation also.

2. Uruguay as a Regional Distribution Center:

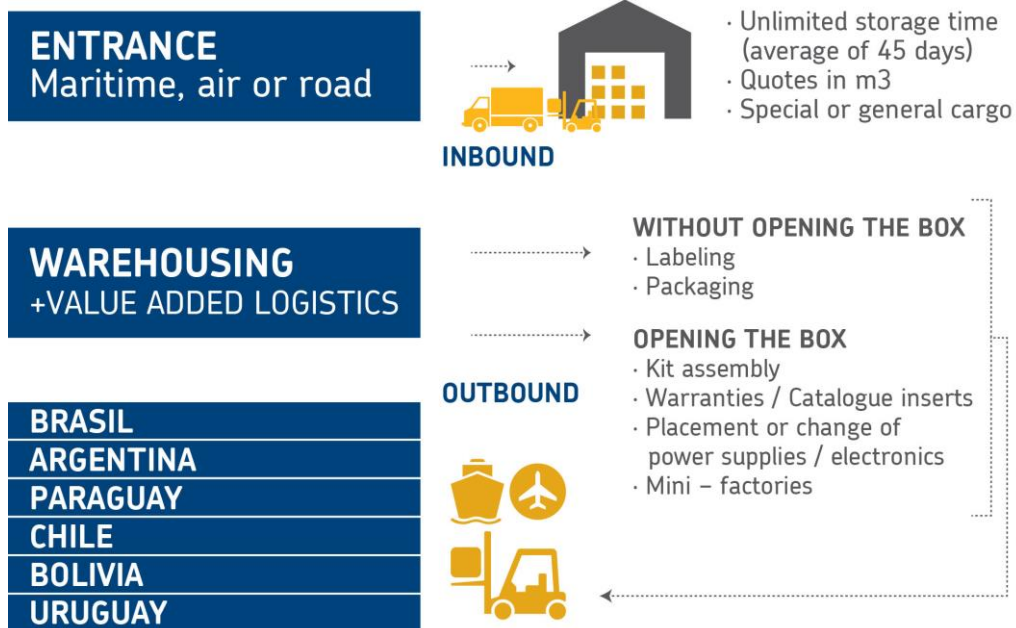


A more complex operation would include a **REGIONAL DISTRIBUTION CENTER in Uruguay**. This type of operation could be used by an exporter from any country who would like to manage an inventory in Uruguay and send to market on just in time basis, but not keeping unnecessary high stocks in each country.

Logistics operators in Uruguay would provide full inbound services from port or airport to warehouse, giving shelf space on a volume based price. Today's clients are working with different types of products and with storage times of 45 days on average.

Upon receiving orders, these would be prepared and dispatched in one or two days.

3. Uruguay as a Distribution and Customization Center:



The last model would **include customization in the REGIONAL DISTRIBUTION CENTER**, adapting goods to the requirements of different clients and/or countries.

So if an exporter wants to manage a centralized inventory for more than one country it will be necessary to apply some type of process to the products.

Logistic operators have a high expertise for these value added activities, they usually analyze the processes required by their clients and provide tailor made procedures and costs.

What are the specific advantages of Uruguay's logistics platforms?

As a Gateway:

Safe and agile entry:

- » 94% of shipments dispatched in fewer than 8 hours
- » Containers removed from port premises in fewer than 48 hours
- » Quick border crossings

Reduced costs:

- » Financial (deferred costs)
- » Economic (stock reduction)
- » Operative (efficiency gains resulting from consolidation)
- » Tax breaks for companies and merchandise

As a Regional Distribution Center and/or Customization Center:

Inventory optimization:

- » Centralization of regional inventories at heart of Mercosur.

Reduced costs:

- » Financial (deferred costs).
- » Economic (stock reduction).
- » Operative (efficiency gains resulting from consolidation).
- » Tax breaks for companies and merchandise.

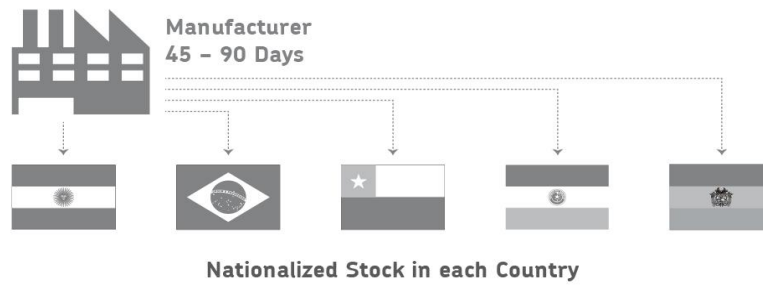
Improved service:

- » Faster speed to market.
- » VAL services and benefits, including customization.
- » Flexibility (reallocation of destinations).
- » Client maintains ownership of goods.

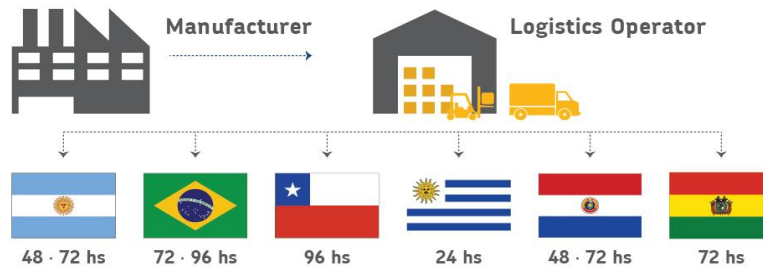
Lower risk:

- » Option of having goods in US dollars.
- » Protection from global economic uncertainty or political turbulence.

TRADITIONAL LOGISTICS



RDC LOGISTICS



Uruguay is a smart choice, with an efficient, agile, non-bureaucratic and competitive port, with frequent vessel routes to all Brazilian ports.

Ocean freight from Uruguay to Brazil is more economical than Brazilian inland freight. By reducing the CIF value of goods, the Uruguayan – Brazilian freight route reduces the Merchant Navy Tax, as well as all duties related to the Brazilian taxation.

For example, a 40-foot container shipped by ocean from Montevideo to Recife costs 20% less than a container shipped inland between Sao Paulo and Recife. Similar savings apply to other Brazilian destinations.

Since the Port of Montevideo is the only free port in South America; Uruguayan storage costs are also more economical than Brazilian ones.

Uruguay Latin America's #1 Business Gateway

Uruguay's value proposition relies in four key pillars: reliability, market access, qualified human capital, and a unique lifestyle.



reliability

Political, social and economic stability
Free currency and free capital repatriation
Tax compliance and outstanding benefits

Uruguay offers a favorable business climate with social and political stability (independently of the political party in power), investment grade ratings from the main credit rating agencies (Standard & Poor's, Fitch Ratings, DBRS, and Moody's), and sustained GDP growth during the past 12 years. Moreover, the US Department of State has recognized Uruguay as a fiscally transparent country.

Investors distinguish Uruguay's world class infrastructure (i.e. Latin America's fastest internet download speed, and #2 software exports per capita in LATAM), and excellent quality of life for executives and their families.

Uruguay consistently leads Latin America rankings relevant to potential investors.

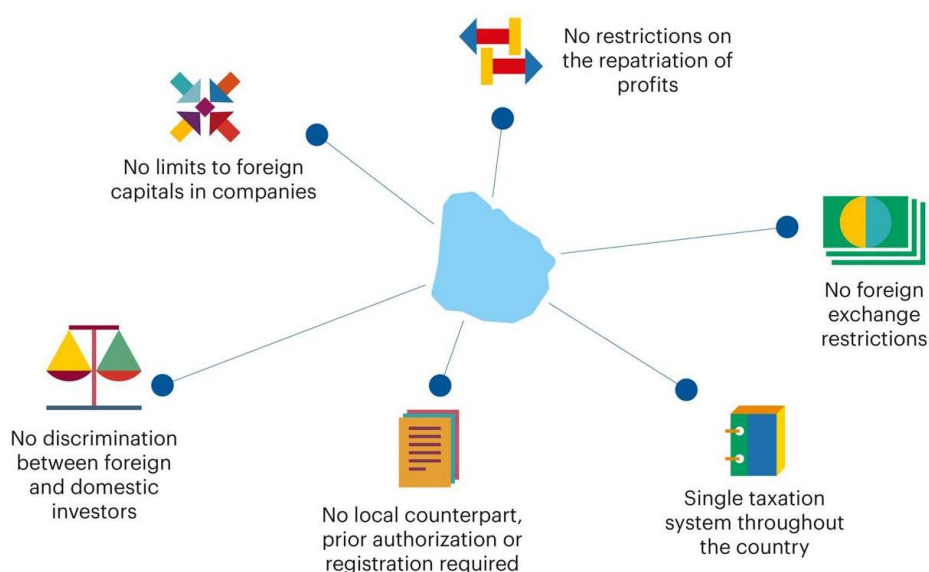
URUGUAY

RANKED IN LATIN AMERICA

	Democracy Index (Economist Intelligence Unit, 2018)	#1		Inclusive Development (World Economic Forum, 2018)	#1
	Low corruption (Transparency International, 2018)	#1		Adoption of ICTs (World Economic Forum, 2018)	#1
	Prosperity Index (Legatum Institute, 2018)	#1		E-Gov Development Index (United Nations, 2018)	#1
	Rule of law Index (World Justice Project, 2019)	#1		Best place to live (Mercer, 2019)	#1

Investors also highlight Uruguay's attractive tax system for export operations, qualified and multilingual talent (Spanish, English, and Portuguese) and competitive costs. In addition, foreign investments receive equal treatment to domestic ones, there are no restrictions on capital or profit repatriation, and companies can operate in domestic or foreign currency.

Regulatory framework | Easy for business



Free Zone Scheme:

Free zones have operated in Uruguay for more than 25 years. Companies can use them for all types of activities, but most of them use them for services and logistics. They are **exempted from ALL taxes** (net income tax, VAT, customs duties, property taxes, etc.). There is no tax or retention on dividends paid to shareholders.

Trading Scheme:

In terms of trading activities, there is a law that sets a specific framework for trading services, i.e. goods that do not enter to the country. This trading services delivered from Uruguay, have a special incentive: 3% of the net profit is considered from Uruguayan source and only over that 3%, the Uruguayan corporate income tax (IRAE 25%) is applicable (Resolution 51/997).

Free Port/Airport:



The only free-trade ports on South America's Atlantic coast



One of 7 free airports in the world and the only free airport in South America.

- » Goods exempt from domestic taxes and import surcharges.
- » Free circulation of goods without authorizations or formal processes.
- » Foreign legal entities exempt from Wealth Tax and Corporate Income Tax.
- » Automated operations.

Goods can circulate freely within the country’s port/airport terminals, allowing companies to receive ships/aircrafts from overseas without the need of authorizations or special clearance. **During their stay in the port, goods are exempted from all import taxes.**

Within the port/ airport, goods can be warehoused, repacked, remarked, classified, grouped or ungrouped, consolidated, manipulated, and/or fractioned (as long as the Mercosur nomenclature NCM- of the goods remains unchanged). Goods can be stored for an unlimited period of time. The destination of the goods can be changed at will, without being subject to restrictions, limitations, permits or previous compliance. In addition, all goods, activities, and services conducted within the ports/airport are duty free. Goods stored under the free port scheme are not subject to the Uruguayan Wealth Income Tax. Terminals are available outside ports to supplement port warehouses. Given the limited space of the ports, these terminals, governed by specific laws, prevent saturation and make operations more agile.

Comparison between Free Trade Zones & Free Airport/Port:

In order to choose between Free trade Zones and Free Airport/Port, is important to focus on the activities that may be carried out in each framework. In the former, companies are able to commercialize, manufacture and provide services, while in the latter manufacturing activities are not allowed. Nevertheless, in Free Airport/Port, the goods’ origin is maintained. For more information see Annex 1.

FREE TRADE ZONE	FREE AIRPORT/PORT
NO TAXES	
ORIGIN LOST	ORIGIN REMAINS
STORAGE, REPARATION, MAINTENANCE & EXHIBITIONS	
MANUFACTURING	



market access

Easy access to Brazil / Spanish-speaking countries
Convenient time zone and cultural affinity
World-class facilities and connectivity

Given the country's location, language, business history, shared culture and trade agreements, Uruguay is an excellent platform to access markets such as Brazil and Spanish-speaking countries.

As a MERCOSUR member and its Free Trade Agreement with Mexico, Uruguay has access to a market of 398 million people, which represents the 76% and 69% of Latin America's GDP and trade, respectively.

Uruguay is a Mercosur member and has a Free Trade Agreement with Mexico. Together, these markets represent:

- » 398 million people.
- » 76% of Latin America's GDP.
- » 69% of Latin America's trade.



Transport times



Buenos Aires	1.00 h	24 hs
Porto Alegre	1.30 h	24 - 48 hs
Río de Janeiro	4.00 h	72 - 96 hs
São Paulo	2.30 h	72 - 96 hs
Asunción	2.00 h	72 - 96 hs
Santiago	2.30 h	72 - 96 hs
Lima	5.00 h	72 - 96 hs

Truck transport time includes average customs time.

MULTIMODAL SOLUTIONS



TIMING
 COST SAVING
 PREDICTABILITY
 WORLD CLASS COLD-CHAIN STANDARDS

Establishing your RDC in Uruguay is cost-effective. You will be saving time as it makes transportation predictable while using world class infrastructure. What is more important, due to Uruguay’s strategic location, you may combine different transportation modes in order to achieve an efficient distribution process.

URUGUAY & PANAMA

Complementary “hinterlands” in distribution to Latin America (LATAM)

Freight transit times from Shanghai

To	Time
Manzanillo, Panama	26 days
Montevideo, Uruguay	34 days

Freight transit times to Brazil, Argentina, Uruguay and Chile

From	To		
Panama	Santos, Brazil	21 days	-
Uruguay	Santos, Brazil	7 days	-
Uruguay	Santos, Brazil	-	5 days
Panama	Rio Grande, Brazil	28 days	-
Uruguay	Rio Grande, Brazil	3 days	-
Uruguay	Rio Grande, Brazil	-	2 days
Panama	Montevideo, Uruguay	26 days	-
Uruguay	Montevideo, Uruguay	-	0 hours
Panama	Buenos Aires, Argentina	25 days	-
Uruguay	Buenos Aires, Argentina	1 day	-
Uruguay	Buenos Aires, Argentina	-	1 day
Panama	Valparaíso, Chile	20 days	-
Uruguay	Valparaíso, Chile	-	3 days





talent

Highly skilled and multilingual: Spanish, English, Portuguese
Competitive, adaptable and committed labor force
Free, high-quality public education through college

Human Resources in Uruguay are highly competitive due to a combination of several factors: high quality of basic, technical and university training and the flexibility and ease of Uruguayan workers that allows them to adapt to new production processes or technologies. The Uruguayan workforce has been showing a steady increase in its ability to master other languages, in particular English and Portuguese.

- » Uruguay has the highest literacy rate in Latin America: 98%.
- » Free public education is provided from kindergarten to university.
- » 4% of the country's GDP is invested in education
- » 100% of high school students at the age of 15 have already completed at least three years of English and two years of computer science.
- » 60% of University students work and study at the same time.

Finishing Schools and Smart Talent:

**URUGUAY SUBSIDIES UP TO 70% OF JOB TRAINING COSTS
IN THE SPECIFIC SKILLS REQUIRED BY COMPANIES
TO ESTABLISH OR EXPAND EXPORT OPERATIONS**

Since the Finishing Schools Program started operating, **253 projects** have been approved, 8,536 people have been trained, and a total of U\$S 4,300,000 has been invested, with a total contribution from the program of U\$S 1,636,577.

Following this further, Uruguay offers SMART TALENT, a free job opportunities platform focused on global services which offers tests to measure the knowledge of the registered candidates.

Long term policies: One Laptop Per Child.

Uruguay's Ceibal Plan is an initiative promoted by the Uruguayan government since 2007, based on the One Laptop Per Child (OLPC) program of the Massachusetts Institute of Technology (MIT).

Uruguay was the first country in the world to provide laptop computers freely to all students and teachers in public schools and high schools. This program has allowed the country to substantially reduce the digital gap and empower future generations to face new employment challenges.

In addition, through Ceibal Plan the following goals have been achieved:

- » Connectivity: 100% of schools, high schools and technical universities have fiber optic.
- » Digitalization has been growing for households too, as their Internet access increased from 13% to 83% in 2006-2016 and the digital gap was reduced from 36% to 14%.
- » English: Ceibal platform is implemented in English, contributing to the bilingualism of the Uruguayan population.



Fast-track for Visas and Residences:

Access to talent is easier as there's a 10-day-fast track for Visas and Residences for employees coming from abroad, who find working and living in Uruguay very attractive.



FAST TRACK VISAS & RESIDENCES



For exporting companies in Uruguay



For employees and their relatives



Visa/residence will be authorized within 10 business days



Can be started in Uruguay or abroad.



lifestyle

Relaxing and enjoyable place to live
Vast cultural, educational and health amenities
Friendly and polite people

Uruguay's capital city of Montevideo (1.3 million inhabitants), Punta del Este and other offer excellent living conditions for executives and their families, including quality free health services and education.

Uruguay ranks as one of the safest countries in Latin America on the Latin Security Index, developed by FTI Consulting for Latin Business Chronicle. The index measures security for multinational executives. What is more, according to the 2018 Mercer Quality of Living Index, which takes into account Montevideo stands as the best place to live in Latin America.



Source: Mercer (2018)

City	Latin America
Montevideo	1
Buenos Aires	2
Santiago	3
Panama	4
Brasília	5
Monterrey	6
San Jose	7
Asunción	8
Río de Janeiro	9
Quito	10
San Pablo	11
Lima	12

The Economist named Uruguay its first-ever Country of the Year.

In addition, Uruguay's middle class is the largest in Latin America. This means that besides being a country where you can live in a relaxed and friendly environment, the excellent levels in terms of social equality enhance even more the lifestyle indicators.



Annex I: Comparison between logistic systems

	Free Trade Zones (FTZ)	Free Port/Airport	Tax Warehouse
Authorized activities	Commerce, Manufacturing, Services.	Storage, Commerce, Repairs and maintenance, Exhibitions or similar activities, Logistics.	Storage, Commerce, Manufacturing, Repairs and maintenance, Exhibitions or similar activities, Logistics.
Taxation	<p>Inside FTZ companies are exempted from created and future taxes.</p> <p>Flexible Social Security: foreign employees may choose social security system (national or foreign).</p> <p>Government guarantor of the exemption.</p>	Goods are exempted from import & corporate taxes, VAT and non residents income tax.	Foreign goods stored in transit may be unloaded and loaded again any time, free of any imports or exports taxes and any domestic tax.
Time in the warehouse	No restrictions	5 years maximum (extendable)	24 months (non-extendable)
Origin System	Goods originating in MERCOSUR or a third country with an agreement with MERCOSUR, shall not lose their origin as long as the tariff classification or the originating nature is not altered (Decision CMC No. 33/15)	Origin not affected by this system	Origin not affected by this system
		The validity of the certificate is taken from the departure of the merchandise from the warehouse (180 days)	The validity of the certificate is taken from the departure of the merchandise from the warehouse (180 days)
		Goods may be fragmented, issuing derivative origin certificates	Goods may be fragmented, issuing derivative origin certificates

Sources: INALOG (National Logistics Institute) and PWC

Annex II: Regulatory Framework

Investment law:

This regime enables the investor to pay less corporate income and wealth tax (between 20% and 100% of the amount invested). That is to say, for all investment projects under this regime and promoted by the Executive Branch, it is possible to compute as part of the tax payment (IRAE - Corporate Income Tax) between 20% and 100% of the invested amount, depending on the type of project and the score obtained relying on different indicators.

Free trade zones law:

Free Zones can be operated by the State or duly authorized private entities. Trade, industrial or service activities are allowed in Free Trade Zones. Moreover, companies in Free Zones can provide services to other countries and, in some cases, to Uruguay.

Benefits granted to companies set up in Free Zones are:

- » **100%** Exemption from Corporate Income Tax (IRAE), Wealth Tax (IP) and any other current or future domestic tax. The State is the guarantor of this exemption.
- » Dividends distributed among shareholders with residence abroad are also tax-exempt in our country.
- » Foreign personnel may choose to contribute to social security in Uruguay or in their country of origin.
- » Sales and purchases of goods and services to and from abroad are VAT exempt. Sales and provision of services within Free Zones are also VAT exempt.
- » Companies may commercialize and provide services to Uruguay as well. In this case there are no tax exemptions for these goods and services provided to Uruguay.
- » Non-resident entities are also Corporate Income Tax exempt regarding activities developed with foreign goods declared in transit or kept within Free Zone, when they are not bound for the national customs territory. They are also Corporate Income Tax exempt when sales bound for the national territory do not exceed 5% of the total disposals of goods in transit or kept within Free Zone.
- » Goods traded by Free Zones with the rest of the world are exempt from customs duties.
- » Service companies may have up to 50% foreign personnel.

Free Ports and Airports:

The Free Port regime represents one of the mainstays for Uruguay to be positioned as a logistic platform in Mercosur and as a distribution center for goods in transit. Montevideo is the first terminal of the Atlantic coast in South America to operate under a "Free Port" system.

This scheme also applies to the commercial ports of Colonia, Fray Bentos, La Paloma, Nueva Palmira, Paysandú, and Puerto Sauce, as well as Carrasco International Airport. When operating in a free port, goods circulate freely without the need for permits or formal procedures. During their stay at the port customs area, goods are exempt from all import taxes or import-related taxes.

Since the adoption of the Uruguayan New Customs Code (C.A.R.O.U.), warehouses are not limited to those numbered by the article 2 of the Law 16.246 and its Regulatory Decrees. The same have been expanded, covering a larger range of possibilities, all in accordance with the provisions of the C.A.R.O.U.

- a. Storage warehouse: The goods may only undergo operations aimed to: ensure the recognition, preservation, lot splitting or volume fractioning, and any other operation that does not alter their value or change their nature or features.
- b. Commercial warehouse: goods may undergo changes to facilitate their trading and increase their value. However, in order to enjoy the benefits of the originating goods, neither the tariff classification nor their originating nature shall be altered.
- c. Overhaul and maintenance warehouse: Used for goods that may be subject to repair and maintenance services, not modifying their nature.
- d. Temporary storage warehouse for exhibitions and similar activities: storage of foreign goods entered for the purpose of trade shows, demos, fairs or similar activities, following the authorization of the National Customs Directorate.
- e. Logistics warehouse: the goods may undergo operations that alter their status or nature, provided their origin is not altered; those activities may consist of: assemblage or mounting; mixes; insertion or replacement of parts, pieces or accessories; setup of hardware; installation of software; packing, packaging, labeling or addition of other products always used for the marketing of goods that are to exit the warehouse; and other similar operations established by the Executive Power.

The regulation incorporated through the C.A.R.O.U. establishes that goods that enters into the ports may remain for a maximum of five years, which term is renewable.

Apart from the abovementioned customs benefits, the movement of goods and the rendering of services carried out within the port customs area are all VAT exempt. Moreover, goods placed under free port scheme are not included in the taxable base for Wealth Tax or Income Tax purposes.

Suchlike Free Trade Zones Regime, merchandise under the Free Port system does not lose its origin, both if it is reexported in identical conditions as imported and if it was subject to operations which did not alter the nature of the product or its origin. In this sense, several agreements signed by Uruguay, including Mercosur and Israel, include a system of certificates of origin which facilitate the type of operation provided for in the Free Port system.

Temporary admission:

This authorizes tax-exempt introduction of foreign goods into the market to be subsequently exported within a set timeframe of five years.

These goods can be reshipped both in the condition they were introduced ("as-is") or after having undergone specific transformation, manufacturing, repair or value-adding processes. Machinery and equipment of any origin, which enter into the country on a temporary basis for its repair, maintenance, update or use, are also protected by this system.

Interested industrial companies may apply for the import of goods under the Temporary Admission scheme with LATU (Laboratorio Tecnológico del Uruguay –Uruguay’s Technological Laboratory), the authorizing entity.

This law further offers Stock-taking and Draw-back mechanisms. The Stock-taking mechanism consists of replacing goods imported under the general scheme with the import of similar goods, free from taxes and levies, when they have been used as input for the transformation of exported products in the country. The Draw-back mechanism gives the possibility to claim the refund of taxes and levies paid for the import under the general scheme of goods which, by definition, can be imported under temporary admission and which were used in the country for the manufacture of products bound for export.

Trading Incentive:

In terms of trading activities, there is a law that rules a specific framework for the trading of goods or services, as long as they do not enter or aren't provided from Uruguay. The trading services themselves have to be delivered from Uruguay. In that case, 3% of the net profit is considered from Uruguayan source. Over that 3%, the Uruguayan corporate income tax (IRAE 25%) is applicable (Resolution 51/997).

Tax benefits for Global Services companies located outside Montevideo:

Activities carried out by service companies are granted relevant tax benefits:

- » 90% exemption of Corporate Income Tax.
- » 100% exemption of Wealth Tax applicable to assets involved in the promoted activities.

Service-exporting companies can have access to the aforementioned benefits if:

- » they are located within an 80 kilometers radius from Montevideo’s city center;
- » they generate at least 15 new direct qualified jobs at the end of the first two years;
- » at least 50% of the personnel is Uruguayan (provisional reductions may be authorized);
- » they provide services to at least 5 entities.

The tax exemption period will depend on the amount of new qualified jobs generated by the company: (i) 5 years when at least 15 new jobs are generated at the end of the first two years; (ii) 8 years when at

least 30 new jobs are generated at the end of the first three years; and (iii) 10 years when at least 60 new jobs are generated at the end of the first four years.

Reimbursement of VAT paid when purchasing supplies:

VAT paid in purchases is generally recovered by discounting VAT invoiced in sales, paying the State just the difference thereof. Since in exports (of goods and services) said tax is not invoiced, the reimbursement of VAT included in the purchase of materials is authorized directly upon the company's request. The Tax Administration Office (DGI) issues credit certificates which may be used to pay other taxes.

Decree No 220/998 lists the transactions covered by the concept of services exports.

Annex III: Connectivity to MVD Free Airport

Air Connectivity Map to US and Europe



		Item	Option 1	Option 2	Option 3
Europe	Freighters	Airline	Lufhtansa	Lufhtansa	Latam
		Departure	TUE	FRI	THU
		Arrival	WED	SAT	FRI
		Route	Frankfurt - Dakar - Viracopos - MVD	Frankfurt - VCP - MVD	Brussels - VCP - MVD
	Aircraft	MD11F	B77F	767F	
	Passenger Flights	Airline	Iberia	Air Europa	
		Departure	Five Weekly	Four Weekly	
		Arrival	Five Weekly	Four Weekly	
Route		MAD - MVD	MAD - MVD		
Aircraft	Airbus 330/200	787-8 Dreamliner			
US	Freighters	Airline	LAN	TAMPA	
		Departure	WED-SAT	SUN-THU	
		Arrival	THUS-SUN	MON-FRI	
		Route	Miami - MVD	Miami - MVD	
	Aircraft	767	Airbus 330		
	Passenger Flights	Airline	America Airlines		
		Departure	Daily		
		Route	Miami - MVD		
Aircraft		Boeing 767			

Annex IV: Connectivity from/to MVD

AIR								
OUTBOUND				INBOUND				
Destination City	Airline	Weekly Freq.	Origin City	Airline	Weekly Freq.	Origin City	Airline	Weekly Freq.
Freighters	Bogotá	Avianca Cargo	2	Freighters	Bogotá	Avianca Cargo	2	
	Buenos Aires (eze)	Air Class	1		Bruselas	LATAM Cargo	1	
		Lufthansa	2		Buenos Aires (eze)	Air Class	1	
	Frankfurt	Lufthansa	2		Frankfurt	Lufthansa	2	
	Santiago	LATAM Cargo	1		Miami	Avianca Cargo	2	
			Sao Paulo (Vcp)		LATAM Cargo	2		
				Lufthansa	2			
Passenger Flights	Asunción	Amazonas	17	Passenger Flights	Asunción	Amazonas	17	
	Bogotá	Avianca	4		Bogotá	Avianca	4	
	Buenos Aires (aep)	Aerolíneas Argentinas	31		Buenos Aires (aep)	Aerolíneas Argentinas	31	
	Lima	Avianca	7		Lima	Avianca	7	
		LATAM	6			LATAM	6	
	Madrid	Air Europa	4		Madrid	Air Europa	4	
		Iberia	5			Iberia	5	
	Miami	American Airlines	7		Miami	American Airlines	7	
	Panamá	Copa Airlines	14		Panamá	Copa Airlines	14	
	Porto Alegre	Gol	2		Porto Alegre	Gol	2	
		Azul	7			Azul	7	
	Río de Janeiro	Gol	3		Río de Janeiro	Gol	3	
		LATAM	5			LATAM	5	
	Sao Paulo	Gol	12		Sao Paulo (Gru)	Gol	12	
	LATAM	13		LATAM	13			
Santiago	LATAM	14	Santiago	LATAM	14			
Santa Cruz	Amazonas	7	Santa Cruz	Amazonas	7			

TRUCKING			
OUTBOUND		INBOUND	
Destination City	TT Days	Origin City	TT Days
Asunción	3-4	Asunción	3-4
Buenos Aires	1	Buenos Aires	1
Lima	3-4	Lima	3-4
Porto Alegre	1-2	Porto Alegre	1-2
Río de Janeiro	3-4	Río de Janeiro	3-4
Santa Cruz	6	Santa Cruz	6
Santiago	3-4	Santiago	3-4
São Paulo	3-4	São Paulo	3-4

OCEAN			
OUTBOUND		INBOUND	
Destination Port	TT Days	Origin Port	TT Days
Asunción	7	Antwerp	24
Buenaventura	26	Bremerhaven	31
Callao	23	Hamburg	24
Cartagena	20	Hong Kong	29
Guayaquil	27	Le Havre	33
Puerto Limón	25	London	24
Río de Janeiro	8	New York	24
Salvador	35	Ningbo	32
San Antonio	19	Port Everglades	24
Santos	5	Rotterdam	24
Santo Tomas de Castilla	31	Shanghai	33
Suape	11	Shenzhen	33
		Singapore	15



**Uruguay
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