



Highlights of the Month

Assistance from IMF and World Bank keep Serbia on the path to growth. [Read more >>>](#)



Meet Us

This month you can meet us at different fairs around Europe or in Japan. [Read more >>>](#)



Sector Close Up

Construction Sector 2009

Learn how this driver of economic growth is continuing to flourish. [Read more >>>](#)



Q & A

Mr. Dragan Kovacevic, Owner and CEO, Multicon Engineering

The quality of the construction industry in Serbia is unquestionable. [Read more >>>](#)



Monthly Reporting

Serbia is closing the cell phone gap between itself and other countries in the region. [Read more >>>](#)



Arts & Entertainment

Welcome in spring in Belgrade with Il Divo, a widely renowned film festival, a new exhibition of Yugoslavia's charismatic leader, or enjoy the largest music festival in central Serbia. [Read more >>>](#)



The Other Home

Read up on Belgrade's pulsating, non-stop nightlife. [Read more >>>](#)



Must See

Enjoy Mexican-Mediterranean tapas along the banks of the Sava. [Read more >>>](#)

WB Loan to Serbia

The Board of Managers of the World Bank (WB) has approved a 34.9m USD loan to Serbia for achievement of the goals of economic growth. The loan will help the Government of Serbia's pass measures to improve the business environment, which will in turn encourage the establishment of new enterprises and attract direct foreign investments.

The loan will also develop a more efficient and stable financial sector by strengthening control of the banking sector and encouraging the development of the capital market. This loan is the first in a series of three program loans that will support Serbia's development policy, which aims is to help Serbia construct key institutions and cope with challenges in both the private and financial sectors.

IMF Negotiations

Bozidar Djelic, the Deputy Prime Minister of Serbia, said on March 16th that he expects an agreement on a new arrangement with the International Monetary Fund (IMF) to be reached by the end of the week. "The negotiations commenced today, and the new credit arrangement will be for 2009 and 2010," he said, not specifying an amount.

Renewable Energy from Sabac

Electrawinds, a Belgian company that deals in renewable energy, has announced that it will invest 25m EUR to construct a factory for processing slaughterhouse waste in Klenj, near Šabac. The factory should be operational by the summer of 2010. The Minister of Environmental Protection, Oliver Dulic, said that the factory was going to employ 50 people, while another 250 workers would be indirectly hired to collect slaughterhouse waste.

Tender for Wireless Telephony

An international public invitation for the introduction of fixed wireless telephony in Serbia is about to be announced. Related licenses should be issued by summer of 2009. CDMA technology is suitable for rural areas not connected to the fixed telephony network. The Minister of Telecommunications of Serbia, Jasna Matic, said that the public invitation for new fixed telephony operators in Serbia would be announced prior to June.

Meet Us

March 3 - 6, 2009

Foodex

Tokyo, Japan

March 3 - 5, 2009

Embedded World

Nuremberg, Germany

March 15 - 18, 2009

IFE 09

London, England

March 29 - 31, 2009

Prowein

Düsseldorf, Germany

March 31 - April 3, 2009

MosBuild

Moscow, Russia

Creative Industry

The Internet portal www.filminserbia.com, which was presented in Belgrade on March 13th, will provide information on the benefits of filming in Serbia as part of an ongoing effort to present the domestic film industry as more competitive than those in the surrounding countries. The portal contains data on production and postproduction services,

examples of shooting locations, as well as information on realized co-productions, teams and equipment. Serbia as a location for filming is 15 - 20% cheaper than Romania. Nebojsa Bradic, the Serbian Minister of Culture said the state would provide "additional support" in the form of tax relief for the film industry and via a super-guarantee fund for crediting movies.

Modernization of Railway

The Czech Republic is willing to assist the credit modernization of railway Corridor 10 in Serbia with 300m EUR on the condition that Czech companies are allowed to participate in its construction. "If Czech consortium 'Eniksus' gets the job to modernize and electrify certain parts of Corridor 10, we will use the standard export support instrument and Czech Export Bank will approve that loan," noted Matijas Vitek of the Czech Ministry of Industry and Trade in an interview in "Tiden" magazine.

Dutch Briquettes in Loznica

Dutch company "Revit BV" is interested in constructing a factory of wooden briquettes in the region of Loznica. Its representatives recently met with city authorities to discuss the potential expansion. "Revit BV" would invest about 2m EUR, employ 15 people, and would be highly automated.

Energy Agreement with Italy

The Ministry of Energy and Mining of Serbia and the Ministry of Economic Development of Italy signed the Protocol on cooperation in energy sector on March 9th, 2009 in Belgrade. The document lays out the scope of cooperation between Serbia and Italy in the domain of renewable energy sources, hydro-energy, and cooperation between operators of mobile electric power systems, as well as cooperation in realizing the PEOP project.

Lexmark to expand from Serbia

American IT company "Lexmark" announced it has taken over a distributor in the Serbian market - company "Ceemark," thus establishing a branch office in Serbia. The office in Belgrade will serve as regional office which will cover the territory of Bosnia and Herzegovina and Montenegro. Lexmark has already been present in Serbia since 2002, operating with annual turnover of around 7m USD.

CRBS in Kragujevac

Chinese construction company CRBS, which built the "Bird Nest" stadium for the 2008 summer Olympic Games in Beijing, will likely construct infrastructure for "Fiat Srbija." A delegation from CRBS recently visited Kragujevac and has offered to build several bypass roads and a tunnel on the route of the south bypass. These projects cost about 300m EUR.

The Government of Serbia will soon render a decision regarding this offer. CRBS plans to locate its headquarters for southeast Europe in Kragujevac. It is believed that the CRBS plans to use the location in Kragujevac as a springboard to serve the wider European construction market.

Manindra Looking into Serbia

The Minister of Agriculture, Sasa Dragin, said that Indian companies "Mahindra" and "Sonalika" have expressed interest in producing tractors in Serbia. Following the signing of the agreement on agricultural cooperation with Indian officials, Dragin said that the value of that Greenfield investment had not yet been defined and that the negotiations were underway.

SIEPA

CeBit

SIEPA organized the participation of nine Serbian companies at the CeBit technology fair between March 3 and 8. Serbian companies established about 200 contacts at the fair, and they expect to sign 70 cooperation contracts. "E-smart Systems" signed two pre-contracts for cooperation with companies from Germany and South Korea at the fair which was held in Hannover, Germany. Serbian and Bulgarian software clusters signed a memorandum of understanding at CeBit. According to SIEPA, negotiations between established contacts will last up to six months, after which more details will be known regarding any potential cooperation.

Visitors of the Serbian stand at "CeBit" were mainly interested in offerings in the domain of business software and software for medical diagnostics, SIEPA noted.

The following companies took part in the trade fair in Hannover: "PSTech", "M&I Systems Co.", "Accordia Group", "Belit", "BioIRC", "Code", "E-Smart Systems", "Seavus" and the Serbian Software Cluster.

Matchmaking

Key people of the world largest manufacturers of car components and Fiat suppliers such as Magneti Marelli, Magna, Sigit, Delfi, Denso and representatives of local industry of automobile components gathered at Belgrade's "Hyatt" hotel to discuss possible cooperation and locate companies in Serbia to whose factories they could relocate some of their production to. In order to reduce expenses, "Fiat" has asked suppliers to move part of their production to Serbia. It is not yet known whether any well-known automobile part manufacturer will buy a factory in Serbia.

Salone Satellite

An exhibition of works created by young designers, who will participate in the world's largest Furniture Fair in Milan within the scope of talent zone "Salone Satellite", opened in the Belgrade gallery "O3on" on March 16th. The exhibition in "O3on" is the premiere presentation of the "Young Serbian Designers" project, as well as extension of the "Gost Project," the annual parade of talented industrial designers from Serbia. The "Young Serbian Designers" project was initiated by the "Mikser" organization, while SIEPA backed the first strategic promotion of Serbia's new design wave at the largest furniture show in Milan.

SIEPA now accepting applications for investment and export projects

SIEPA is now receiving applications for allocation of non-refundable resources for investors/investment projects in manufacturing activities, internationally marketable services and the research and development sector until April 24th, 2009 at 1700. We are also accepting applications for financing activities that increase exports from the Republic of Serbia until April 27th, 2009.

Detailed information and documentation can be found at www.siepa.gov.rs, by calling 011/ 33 98 550, 33 98 653, 33 98 545, 33 98 772, or by inquiring in person at SIEPA's offices.

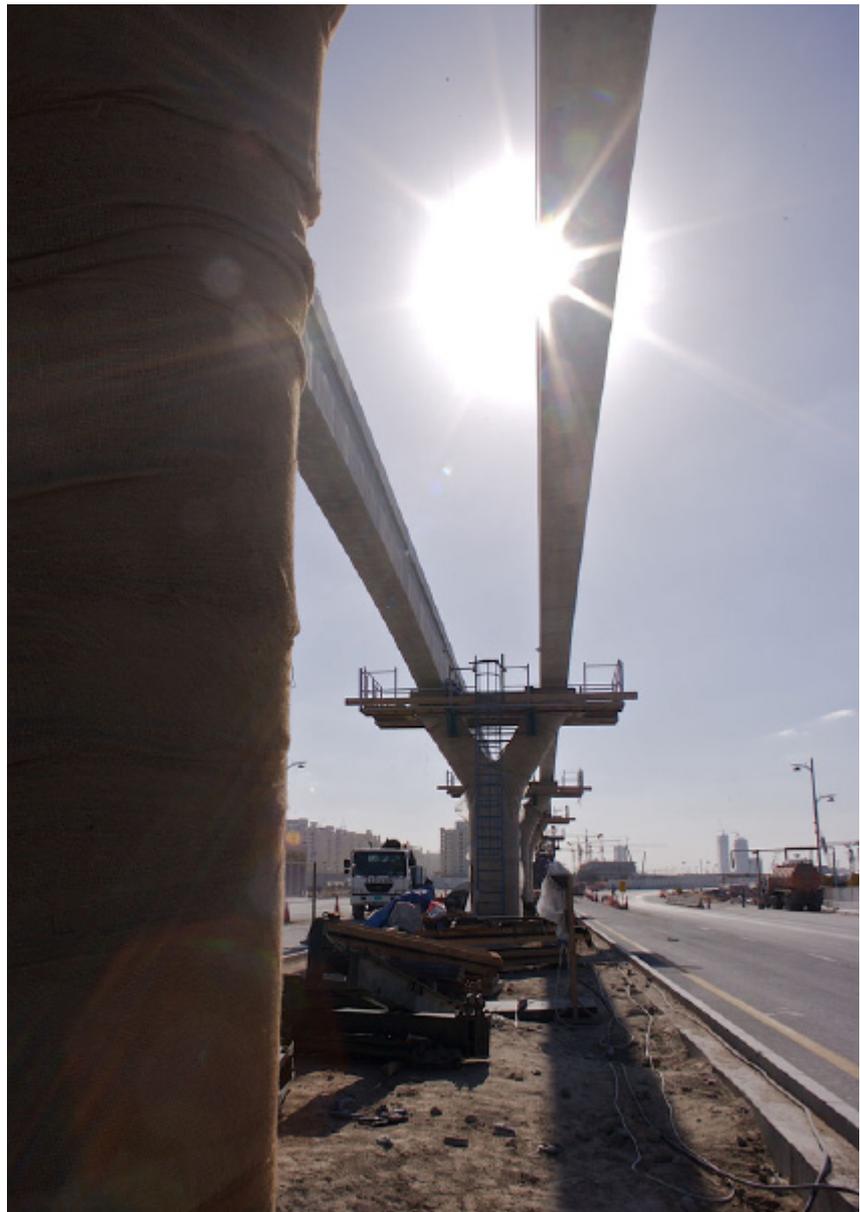
Construction Sector

Source: Ekonomist Magazin

Building of profit

The recorded intensive growth was previously a result of an increase in activities in the field of civil engineering, due to higher public investments and realization of the National Investment Plan, but also in the field of housing construction due to a high growth of domestic demand.

The construction sector in Serbia is a very important economic branch, since due to its multiple influences on more than 30 other industrial branches it is considered a driver of economic development. In conditions of transitional change, Serbian construction workers are trying to recover the continuity and reputation of the Serbian construction sector from the end of the last century. Therefore, the branch must be recovered, having in mind that in the previous period it proved to be extremely durable and capable of adjusting to difficult conditions. The Serbian construction sector accounts for about 10% of the total number of enterprises. It accounts for 11 percent of employment and about 3.5 percent of the overall gross domestic product, while its share of the export of construction services abroad amounts to about 6.8 percent. The value of realized projects in 2007 amounted to about EUR 2 billion, making the recorded growth 19.1 percent compared to 2006, which is the highest growth in the last few years. The recorded intensive growth is a result of increased activities in the field of civil engineering (due to higher public investments and realization of the National Investment Plan – NIP), but also in the field of housing construction due to high growth of domestic demand, greatly stimulated by an increase in residential loans. Realized traffic infrastructure projects account for nearly 50 percent of the market, while the other half of the market is comprised of housing construction projects and the construction of commercial and industrial facilities.



Enterprises from the construction sector participate with about six percent of their operating revenues and EBITDA in the list of the top 300 companies, maintaining their 2006 result. Enterprises from this group operate at an enviable level with an average EBITDA margin of about 10 percent, including Putevi Srbije (The Roads of Serbia) which recorded a negative EBITDA margin, from six percent in 2007. However, when we observe the profitability of the industry without the Roads of Serbia, the sector records an EBITDA margin of about 13 percent, which is above average. The 25 largest enterprises in

the construction sector had combined revenues of almost EUR 1.7 billion, with growth of about 36 percent compared to 2006. The highest revenue growth was recorded by Jedinstvo Sevojno, Monterra, Energogroup and Intermost, which doubled their revenues compared to 2006. The only enterprise that recorded an increase in revenues of almost 17 percent in comparison to 2006 is Stankom Business System. The three leading enterprises in the branch are the Roads of Serbia, PZP Nis and Energoprojekt Holding, which accounted for about 50 percent of the total operating revenues of this

group in 2007. The first company on the list is PE Roads of Serbia, which recorded revenues of about EUR 302 million and growth of 20 percent in comparison to 2006. The public enterprise Roads of Serbia was established in the beginning of 2006 pursuant to the new Law on public roads, which changed the name of the former Directorate for Roads, as well as its status – it was transformed from a special government agency to a public enterprise. PE Roads of Serbia recorded some of the highest losses in the economy of Serbia with the recorded negative EBITDA of EUR 18 million. Immediately after PE Roads of Serbia, which appeared on this list for the first time this year due to the changes in its status, is the Enterprise for the Roads of Nis, which recorded consolidated revenues of almost EUR 280 million, with the EBITDA margin of almost 15 percent. In absolute value, the enterprise recorded the highest operating profit, EBITDA, of almost EUR 41 million. PZP Nis is dominant with nearly 5,000 employees, the highest in the sector. Furthermore, the company was developed through a takeover of PZP Belgrade, PZP Vranje, PZP Kragujevac and Novi Sad-based Vojvodinaput-Backaput.

The third place belongs to Energoprojekt Holding, which through a network of its dependent enterprises, regional representative offices and subsidiaries manages activities in 24 countries on four continents. Observing at the level of the system, Energoprojekt Holding recorded revenues of about EUR 210 million, maintaining growth over the last two years at about 26 percent. Of all companies in this sector, Europark is the one with the highest EBITDA margin of 51.6 percent, and it appeared on the list for the first time this year. This enterprise deals with maintenance and protection of public roads, green surfaces and other public utilities maintenance. The sector of road industry is currently the most expansive part of the company's operation. Having in mind that investments in infrastructure and energy projects are expected in Serbia and South East Europe, the construction sector has great potential for further growth. Taking into consideration the relatively low development level of the construction sector in comparison to the neighboring countries, we can expect two-digit growth in this sector in the upcoming period, which is a chance for further growth of enterprises in the sector as well.

Construction Sector

Rank	Company	Operating revenues 2007	Operating revenues 2006	Growth of Operating revenues	Number of employees 2007	EBITDA 2007	EBITDA margin 2007
1	Putevi Srbije	302,134	251,836	20.0%	1,159	-18,040	-6.0%
2	Preduzece za puteve Srbije	278,195	212,602	30.9%	4,826	40,724	14.6%
3	Energoprojekt Holding	210,462	167,303	25.8%	2,606	10,787	5.1%
4	Beograd-put	84,869	79,703	6.5%	1,521	13,383	15.8%
5	Alpine	81,522	51,372	58.7%	515	8,910	10.9%
6	Putevi	58,131	56,710	2.5%	1,893	9,627	16.6%
7	Jedinstvo	48,790	21,332	128.7%	647	7,826	16.0%
8	Gemax	48,432	39,373	23.0%	756	10,700	22.1%
9	Inter-Kop	47,242	25,312	86.6%	645	8,779	18.6%
10	Napred	45,243	29,256	54.6%	712	1,217	2.7%
11	Ratko Mitrovic - Dedinje	45,121	29,477	53.1%	449	6,152	13.6%
12	Monterra	40,215	17,996	123.5%	527	8,149	20.3%
13	Europak	37,528	23,204	61.7%	86	19,355	51.6%
14	Hidrotehnika-Hidroenergetika	37,426	22,505	66.3%	1,256	4,886	13.1%
15	Projektomontaza	34,568	18,317	88.7%	403	1,267	3.7%
16	Energogroup	33,293	12,754	161.0%	14	497	1.5%
17	Neimar-V	32,515	16,919	92.2%	119	5,142	15.8%
18	Kolubara-Gradjevinar	32,167	22,882	40.6%	682	2,165	6.7%
19	MBA Miljkovic	29,266	25,304	15.7%	24	1,885	6.4%
20	Poslovni Sistem Stankom	28,194	33,786	-16.6%	282	2,257	8.0%
21	Inter-Most	25,847	12,732	103.0%	237	2,241	8.7%
22	Put	25,009	14,057	77.9%	407	1,576	6.3%
23	Daxin Petrol	23,342	18,813	24.1%	391	3,160	13.5%



Dragan Kovacevic,
Owner and CEO, Multicon Engineering

Multicon engineering was founded 6 years ago and has since developed numerous projects for local and multinational companies. The company's line of work includes integration of planning, design, procurement and construction management. In Serbia they have conducted the Holiday Inn hotel project.

The quality of the construction industry in Serbia is unquestionable.

What factors determine Multicon's successful business approach?

My desire was accompanied with a vision that our country should have the same type of company already existing in Western countries and that it should be a Greenfield investment. In that sense, our little team has started from scratch. The three of us that first started out had prior experience and I have recognized quality and potential of my colleagues. We had one thing in common - the European way of thinking. Today, I take great pride in human resources at our company today, because one may change the name of the company every year, but it is the employees that are important.

The work we intended to undertake had to be transparent, modern and in accordance with the European standards. Also, the main focus was on providing better quality. 80% of our investments come from private foreign investments, while 15% are domestic private investments and only 5% are state municipality businesses.

What constitutes quality in your company?

In my opinion, quality means transparent business procedures. We have clearly defined procedures for everything, starting from acquiring a job to occupancy permit. In addition, we have a high team efficiency. Our employees have high personal references and approximately 10-15 years of work experience. We are a young but experienced company with a lot of projects and everyone has an opportunity to suggest quality solutions. Our employees are up to date with international fairs. Also, I would mention the application of new, modern solutions. All our investors have been satisfied with the solutions we offered. Last but not least, is flexibility and fulfilling the needs of the investors. Every project is a dynamic process and sometimes it is necessary to be lenient with the contract if that would help gain quality performance. Taking into account that we are a contracting and project management company, we have a detailed cost control, thus each stage has a projected cost and the final investment cost is known from the beginning. The more detailed the project, the more accurate are the estimates.

Regarding services that your company offers to its clients, what exactly do they encompass, from the initial phase until completion?

The most typical initial request of a foreign investor is finding the adequate location. Since we do not engage in that, we act as an intermediary who directly connects investor and a company that assists them in choosing the right location. It is our interest that everything runs smoothly so we assist both sides in achieving a successful solution. Also, we provide technical support to companies dealing with urbanism. Moreover, we offer ideas and solutions for hotel construction, wood and food industry, focusing mostly on bigger public constructions, shopping malls and hypermarkets. Finally, we offer design development, the layout of the draft and main project, accompanied with a technical and financial support. In addition to this basic offering we provide project management, supervision of construction or the construction itself. When it comes to project management, we create the program plan, suggest equipment and materials and actively participate in the investor's choice of constructor. After that, we monitor that everything

is within the timeframe and budget limits. Once the construction is complete, we assist the investor in acquiring the permits and licenses. We also have facility management for two objects.

It is well known that engaging in services concerning land acquisition involves complicated and time consuming procedures. What is your experience like?

Our company's viewpoint is that the law regulating these matters is good, however the problem is that it is not being applied. According to this law, certain responsibilities are in hands of consulting and design firms. For this purpose an Engineering Chamber has been established, which is something that already exists in other countries. Now we have a licensed engineer both in the domain of design and construction. The duty of the Secretariat should be to monitor whether the law is being applied, as well as whether all the urban parameters are followed and licenses authorized. Instead, it is still a practice for them to control the actual planning and quite often we are in position to justify whether something is a good planning solution or not.

Construction companies which used to operate in all segments do not exist any more. Businesses have specialized in different segments.

You are currently working with Kronospan in Lapovo? How is that project unwinding?

We are very satisfied with this project because this is the investor who works fast and decides quickly. It is a big firm, they know what they want and our job is only to deliver according to their requirements. I will use this opportunity to mention Lapovo, Kragujevac and Indjija where we conduct this projects. Special appraisal goes to the Mayor and City Manager of Kragujevac, where we are currently working on four projects. We are doing everything to fulfill our investor's needs and this is how it should always be.

Construction companies are your major partners in every project, what is your opinion on the current situation?

Companies with a certain profile have differentiated themselves in the areas of their expertise. These companies have specialized, so companies like Energoprojekt for instance, which in the past operated in all segments no longer exist.

Has the economic crisis affected you?

The effects and consequences of the economic crisis are very obvious. It seems that construction has stopped, moreover I do not know of any new construction site in Belgrade since September 2008. Construction

companies are certainly facing a problem, however planning and consulting companies are still working with investors who are aiming at certain projects and would like to complete the paperwork, despite the complicated procedures we mentioned before. At this moment financing constitutes a problem as there are no payment terms.

The worst period was throughout November and December, when everything stopped. We have planned the 70% of our budget from the 1st of January to the 1st of February. However, we are contacted by new investors on a daily basis, delegations are visiting us and this is a result of the fact that we have distinguished ourselves with hard work.

What is your forecast for the upcoming period?

The main characteristic of the new contracts is that no term is specified. Since the beginning of the year, we have planned 150,000m², whereas 300,000m² from last year are currently being built. My personal opinion is that April and May will bring changes, because the contracts have been signed in January and February. I am expecting the turnover in services to increase, however not to the 2008 engineering level. For the first time since the founding of our company the overall turnover will not increase.

To round up, what is your experience with the Serbian construction industry present in the Russian, Middle Eastern and North African markets?

We have firms in Podgorica, Zagreb and Moscow, but we practically cover the entire South of Russia due to our partnership with Strabag. Currently we are constructing the airport in Soci.

When it comes to Middle East and North Africa, we have partnerships in Libya, Saudi Arabia and United Arab Emirates.

Our plan is to enter the Swiss market and we also have requests from Bulgaria and Romania. In my opinion, we satisfy quality requirements, it is only a matter of organizing large investments. The problem with expanding is the complex paperwork and procedures. If obtaining a visa for a certain country is difficult, then you can imagine what it is like with work permits. Generally, this is not a problem for us, but construction companies which require a greater engagement of employees abroad might find this challenging.

What is your opinion on prospective potentials?

General opinion on the quality of construction industry in Serbia is very good and the evaluations are unexpectedly good. There are some obstacles in penetrating other markets, since our country, just like our companies, has limited opportunities. However, the quality is unquestionable.

Serbian cell phone users still top region in SMS use

Over 5 million people in Serbia, or 81% of the population aged 15 and older, possess and regularly use mobile phones for private purposes. Serbia still lags behind other countries of East-Central Europe in terms of the percentage of the population which regularly uses mobile phones.

Serbia is still the regional leader in terms of use of text messaging; Serbian mobile phone users send an average of 8.1 text messages per day.

The regional average of users who have at least one mobile phone in East-Central Europe is 84%. There has been a significant increase in percentage of people who regularly use cell phones in the majority of countries in

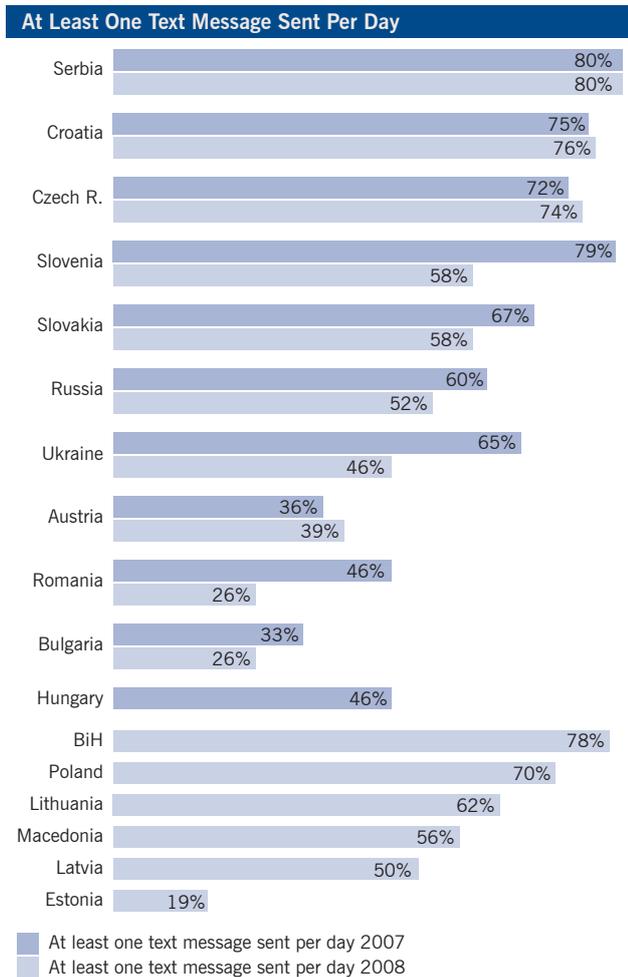
the region since the last survey was conducted in 2007. The proportion of mobile phone users has grown sizeably in countries where low levels of cell phone usage reported in the 2007 survey – Bulgaria, Ukraine, Romania, and Russia. We have thus witnessed an evening out of the percentage of cell phone between countries in the region and can reasonably expect the gap to close even further in the coming years

Serbia is the regional leader in terms of the percentage of people who send text messages daily – 80%, whereas the regional average is 54%. Widespread use of text messaging is characteristic of all the former Yugoslav republics – Bosnia and Herzegovina (78%) and Croatia (76%) are close to Serbia in this regard.

Serbian users send the greatest number of text messages daily with 8.1 text messages sent per day, ahead of Bosnia & Herzegovina (6.7), Croatia (6.5), and the regional average (5.6). Relative to the last survey, there has been an increase in overall use of text messaging and an increase in the frequency of text messaging. This has spurred providers to offer special deals for customers that allow for more cost-efficient messaging.

This mobile phone survey was conducted in 17 countries in East-Central Europe. The survey monitored calls, text messages, and picture messages. Samples of 1,000 respondents were taken from each country.

Source: GfK Belgrade 



Belgrade

March 14 – May 1, 2009
“The Tito Effect” – Exhibition

The Museum of the History of Yugoslavia will exhibit over 500 objects given as gifts to Josip Broz Tito, the former head of state of Yugoslavia, by common people who lived in the former state. The 500 showcased gifts were selected from thousands given to Tito that best illustrate the thesis that Tito's political legitimacy was largely founded on his charisma. Special programs related to the exhibition will be organized for each Saturday of the exhibition. More info: www.muzejistorijejugoslavije.org.rs

March 26, 2009
Il Divo – Concert

Il Divo, the popular quartet who many consider to be the pioneers of pop opera, will be in concert at the Beogradska Arena. They have performed in over 30 countries across the world to a combined audience of over 1.5 million people and sang at such events as the

The Other Home

LonelyPlanet.com on Belgrade: Does anyone work here? you wonder, as you roam streets full of people. Every day seems to be Saturday; and if every day is Saturday, then every night is Friday night, with plenty happening. Belgrade's ultimate appeal is its nightlife. There's always another place to go to: underground clubs, apartment bars, and floating bars and clubs on the rivers. Everyone is ready to party at any time, dance the night away and go straight to work the next day. Cheap food and drink, plus a distinctive national cuisine, make for a host of decent restaurants bursting with lively eaters. Just check out the bohemian quarter of Skadarlija. When it all gets too much, there are places to escape to and relax. Ada Ciganlija swarms with swimmers during hot summer days, and the nearby park has forests to walk in.

Live Nation concert as well as the 2006 World Cup. Now, as one of the most popular music groups in the world with over 22 million albums sold, Il Divo are on a world tour to promote their new album The Promise. More info: www.arenabeograd.com/en/events

March 30 – April 3, 2009
“Short Circuit” – film festival

The 56th Belgrade short and documentary film festival's theme is 'short circuit,' and it will showcase the best new documentary, experimental,

and animated films from both Serbia and abroad. This year's festival features a new program ensemble: Nova Svetlost, or The New Light, a festival within a festival that features new media, films recorded by mobile phones, and other alternative means of filming. More info: www.kratkimetar.rs/2009/

Kragujevac

March 19 – March 22, 2009
Jazz festival – Music Festival

The tenth International Jazz Festival, the largest music festival in central Serbia, will take place in the Knjazevsko/serbian theatre in Kragujevac. This year's festival will feature Angela Troendel from “Mosaik” (Austria), Vincent Herring from “Earth Jazz Agents” (USA), “Invidia Quartet” (Serbia), Tim Garland of “The Lighthouse” trio (Great Britain), the Belgrade Jazz trio (Serbia), and many others. More info: www.kragujevac.co.yu

Must See

Cantina de Frida

Few people had the kind of thirst for life like that of legendary Mexican artist Frida Kahlo – she eagerly waited each day with love and passion that inspired those around her to look at life in new ways. This same motivation underpins the Mexican-Mediterranean fusion menu at Cantina de Frida, one of the brightest newcomers on the Belgrade restaurant scene. Come and enjoy various tapas menu items while enjoying the view from the Belgrade pier. For more information please go to: www.cantinadefrida.com.



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