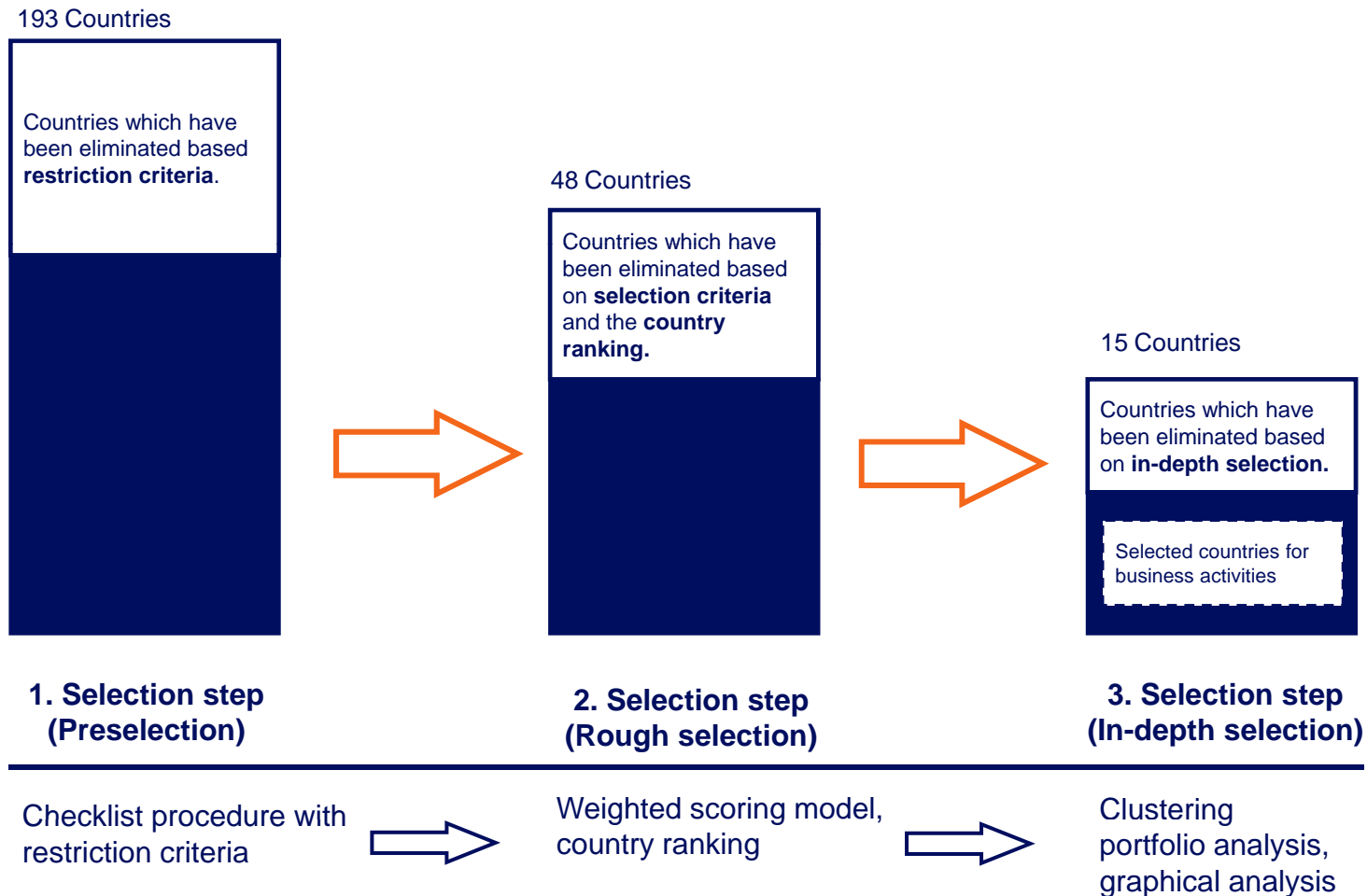


Country risk and country attractiveness model

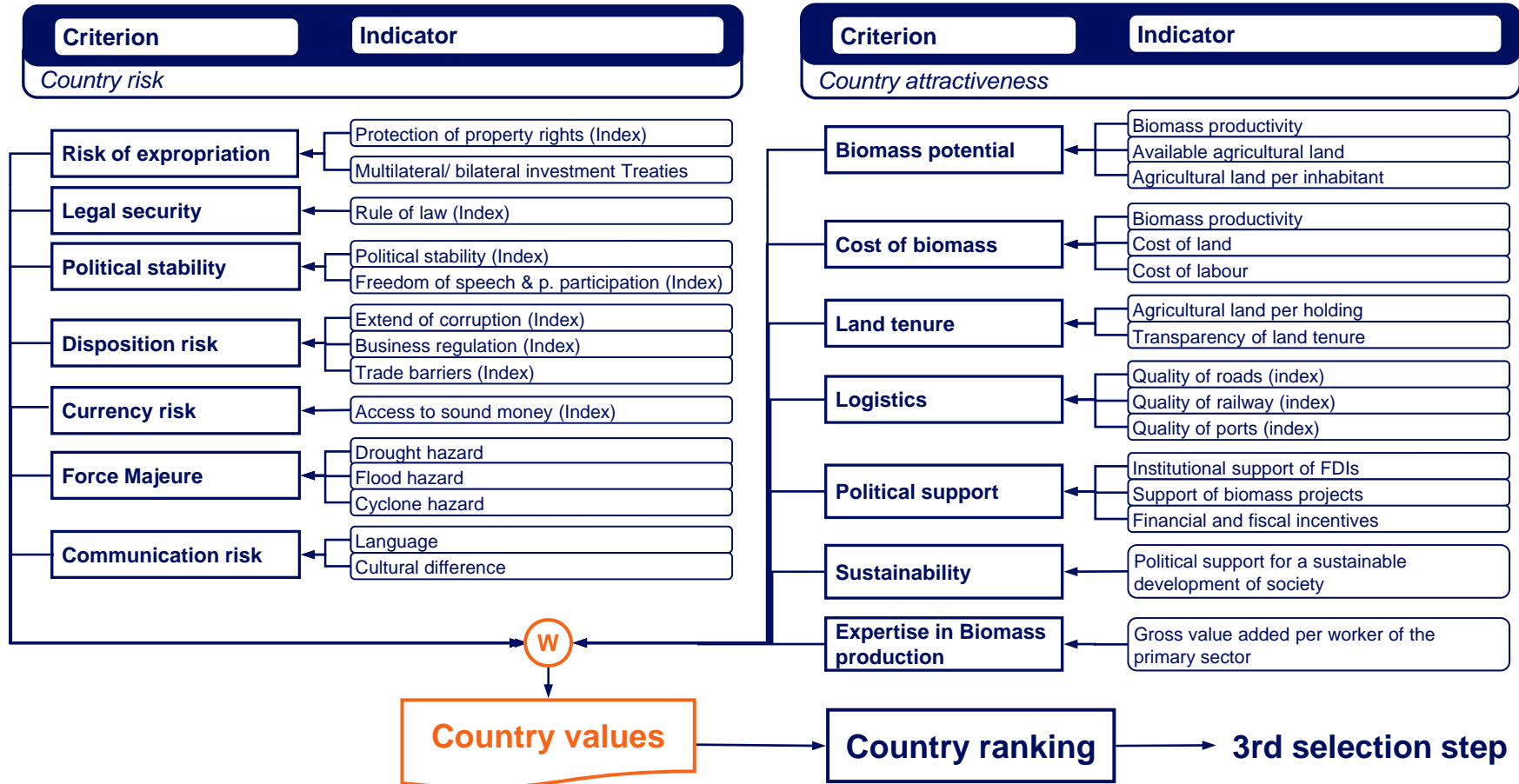
Methodology of a country selection model



Country risk and country attractiveness model

Selection criteria and indicators

2nd selection step



Country risk and country attractiveness model

Country ranking

TOP 15 countries according to overall point values:

Land	Country risk	Country attractiveness	Total
A	4,09	3,95	4,02
N	4,32	3,28	3,75
C	4,21	3,16	3,63
U	3,87	3,26	3,53
M	3,12	3,63	3,40
U	3,40	3,31	3,35
S	3,41	3,28	3,34
C	3,64	2,93	3,25
G	3,16	2,99	3,07
B	3,05	2,99	3,02
C	2,99	2,89	2,93
P	3,15	2,68	2,90
M	2,68	3,03	2,87
A	2,73	2,96	2,86
G	2,71	2,94	2,83

Rating on a scale from 0 to 5
(0=most unfavourable; 5=most favourable)

Portfolio analysis of Top 15

Country risk – cost of biomass

- ▶ Cost of biomass determines the country attractiveness
- ▶ Clustering
- ▶ Comparison of chosen countries



- ▶ Selection of one country per cluster
- ▶ Strategy recommendation