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PUERTO RICO

Introduction

Puerto Rico, officially known as the Commonwealth of Puerto Rico, is an unincorporated territory of the United States with self-governing status. It is located in the northeastern Caribbean, between the Dominican Republic and the Virgin Islands. In 1917 Puerto Ricans officially became full American citizens, however, it has its own constitution to manage its internal affairs. It work under federal rules but it has fiscal autonomy.

Puerto Rico's official languages are Spanish and English, giving the island a great advantage in doing business with both the United States and Latin America. In addition to all of the above, the island is an ideal destination to experience the charm of the Caribbean, with sandy beaches, mountains, valleys, and most importantly its friendly and welcoming people.

Despite its undeniable attractions and strengths, local and global conditions have not always been lenient with this beautiful island. The island is still recovering

from the destruction that was caused by Hurricanes Irma and Maria in 2017 and a series of earthquakes in January 2020. The Covid-19 pandemic has adversely affected Puerto Rico as it has much of the world.

However, Puerto Ricans are optimistic and have a hopeful view of the future. The different economic sectors and industries of the island have quickly adapted to the new reality imposed by covid-19 and have demonstrated resilience and strength in these times of changes and challenges.

Some of the key economic sectors of the island presented in this report include: The Health Sector, represents one of the most important economic activities in the island and includes various fields that can range from the provision of health services, to the pharmaceutical industry. The pharmaceutical industry and the bio pharmaceutical industry has a large impact on the economic and social sustainability of Puerto Rico.

Other important sector is Higher Education. Good educational levels, affordable tuition fees, and a bilingual culture make it the ideal choice for students from the US and

Latin America. Moreover, universities have adapted to these times by implementing different teaching modalities and employing new technological platforms to make education accessible to all students.

In the area of finance, the island offers companies experienced banking and insurance markets, with financial experts in U.S. and international laws and regulations. Puerto Rico stands to be an international leader in the finance and insurance industries.

As for the construction sector, the crises that have hit Puerto Rico in the last three years, have not diminished the need for the construction of housing and other types of buildings and have increased opportunities in this important economic sector, which is fundamental to ensure the security of infrastructure and economic development.

Last but not least, the development and implementation of Information Technology tools in Puerto Rico have been essential in contributing to the island's economic diversity, development, and competitiveness. There has been a boom in innovative technology that extend to every industry.



Miguel Merced-Mader, Esq.
President | Telecontacto

Executive and entrepreneur with experience in Contact Centers, BPO, Advertising, Communications and Public Relations. Co-founder of multiple Contact Centers in Puerto Rico, Colombia and Florida, USA. Tell us more about you.

I have a bachelor's degree in Communications with a specialization in advertising and public relations. Then I also studied law, both degrees at the University of Puerto Rico.

In 1997 we officially founded Telecontacto and today we have 3 different locations in San Juan. We have 500 workstations with more than 500 employees.

TELECONTACTO PUERTO RICO

WHAT WERE THE MOST DIFFICULT AND MOST SATISFYING MOMENTS?

The same event that was the most difficult at the same time was the most satisfying, I am referring to Hurricane Maria in 2017. We continued operations 24/7 even during the course of the hurricane, helping our clients in their continuity of business.

CURRENT PRODUCTS AND SERVICES.

We are an omnichannel contact center focused on elevating the customer experience, integrating multiple points of contact on a single platform.

We make inbound or outbound contact programs, we work in the area of surveys, we manage sales or leads programs, among many others, whether through social networks, internet, telephone or email.

HOW DO YOU ATTRACT NEW CLIENTS OUTSIDE OF PUERTO RICO?

We currently have several customers outside Puerto Rico. When we started we exported 2% of our sales and today it is 20%. Our goal for the next 12 to 24 months is to reach at least 50% in service exports. Our clients are our best ambassadors.

TRUST AND IMAGE: HOW DO YOU MAKE YOURSELVES KNOWN WITH TRUST AND CREDIBILITY?

We are a very horizontal organization, with transparency as one of our golden values. We focus a lot on understanding what our clients; needs are in order to fully understand their business.

“We focus a lot on understanding what our clients' needs”

DESPITE THE PANDEMIC, HURRICANES AND OTHER PROBLEMS, DO YOU HAVE ANY CORPORATE SOCIAL RESPONSIBILITY PROGRAMS?

We support institutions that assist victims of gender violence, and we work with the Deaf community.

ARE YOU THINKING OF ATTRACTING ANY STRATEGIC PARTNERS FROM THE U.S. OR OTHER COUNTRIES?

It is not out of the question, in fact we have recently had initial discussions with potential US strategic partners who have identified us to add some value and to strengthen our service offering.

WHAT ARE YOUR FINAL COMMENTS ABOUT PUERTO RICO FOR THE READERS OF THE LOS ANGELES TIMES TO VISIT THIS COUNTRY?

In the private sector we have the best service offerings to reach the U.S. market, as a country we operate under the U.S. regulatory framework, but with very attractive advantages and incentives. The work force is highly educated and skilled and trained in Spanish and English. Don't forget our beaches, best in the world!

Why TELECONTACTO CONTACT CENTERS Puerto Rico
The smart onshore-nearshore

We are part of the USA jurisdiction
30%+ lower rates vs. mainland
Truly 100% bilingual workforce (English/Spanish)

Contact Juan, so he can tell you much more on Why Telecontacto and Puerto Rico!
M +1-787-640-4582 / O +1-787-281-8989 • jdiaz@telecontacto.com • www.telecontacto.com

PHARMA-BIO SERV.

THE COMPANY'S EXPERIENCE

Pharma-Bio Serv was founded in 1993 to provide services to the pharmaceutical industry related to process and technology transfer, as well as process validation. It later expanded its horizons to provide regulatory compliance services not only to the pharmaceutical industry but also to the medical device industry and FDA-regulated industries in general.

Our services continued to grow to offer all types of qualifications, validations, training, compliance or remediation preparation, and regulatory affairs as well. We have grown to a team of over 250 employees and associates, based in several countries. We are an international company, exporting our knowledge acquired in Puerto Rico to now more than 30 countries around the globe.

I am from Zaragoza, Spain, where I started my career in Chemistry. For personal reasons I came to Puerto Rico in 1995, where I finished my studies as a chemist, then I got an MBA in Industrial Management at BBVA which helped me to have a technical-scientific perspective of the industry and allowed me to understand business. Shortly after arriving, I started working in a pharmaceutical company. I was in this leading manufacturing plant until 2005 when the company decided to send me to Spain. There I took over the operations of the pharmaceutical plant and got to know Pharma-Bio Serv's capabilities as a client. Beyond my studies, the experience was my best university. I never stopped studying, I did another master's degree at the Dublin Institute of Technology and obtained a certification in US regulatory affairs also.

ACHIEVEMENTS

We were among the first service companies to serve companies manufacturing in advanced therapy areas for the U.S. The best practice regulations for those products were being written at the same time we were defining expectations to help those companies. We had the opportunity to support stem cell institutions that were starting to manufacture for the U.S.

At the plant of one of our customers, I had the opportunity to personally meet a patient who had partially recovered from complete paralysis and who arrived walking with a cane thanks to the therapies he had received. When you see things like that the personal satisfaction is much greater than when you get multi-million-dollar projects.

Ultimately what we do is to help people, so our work is particularly important to our clients and their patients. From a personal point of view, it is very gratifying.

THE PHARMACEUTICAL SECTOR IS GROWING BY 20% IN PUERTO RICO, IT IS NUMBER 7 IN WORLD PRODUCTION AND ACCOUNTS FOR 25% OF THE COUNTRY'S GDP, BUT IT HAS STAGNATED A LITTLE LATELY. HOW DO YOU SEE THE FUTURE OF THIS SECTOR?

Puerto Rico continues to be one of the most favored platforms for drug manufacturing in the world and it is not only because of tax exemptions since it has an exceptionally good pharmaceutical infrastructure.

When you compare it to other jurisdictions you see that

over the years it has created an immensely powerful network of service and raw material suppliers and the installed manufacturing capacity is magnificent. All this in a jurisdiction that operates under U.S. law, which provides security and stability.

But the most attractive thing about Puerto Rico is that there are very well-trained human resources with solid knowledge, unbeatable when compared to other places, at a very reasonable cost. Here it is very easy to find all types of workers, from operators, technicians, supervisors, to management, all specialized technical personnel with a deep understanding of pharmaceutical regulations.

Although there is still a long way to go, several universities in Puerto Rico and especially the Mayagüez campus of the University of Puerto Rico have specific programs for the pharmaceutical and medical device industry in careers such as Chemical Engineering, which continues to make this human capital continue to have a spectacular value.

Finally, the resilience of our people and our industry. When Hurricane Maria surprised us and practically destroyed the island, the industry was shocked and worried about the stoppage it would mean in the manufacturing of products. The truth is that, in most cases, within a few days many plants were already operating. Puerto Rico has created that resilience and attractiveness for the pharmaceutical industry that will allow health industries to continue to grow.

WHAT IS THE IMPORTANCE FOR THE COMPANY IN THE U.S.A. AND IN EUROPE AND LATIN AMERICA WHAT EXPANSION PLANS DO YOU HAVE IN MIND IN THE MEDIUM AND LONG TERM?

We are part of their territory and work under FDA regulations. The FDA office district in San Juan has been at the forefront because of the knowledge gained from the number of inspections performed, which surpassed larger territories. It is the same with Puerto Rican workers who have high levels of knowledge of the FDA and its regulations, it is a symbiosis. The industry learns from the regulators and vice versa.

Experience is paramount for us and one of the competitive differences for our company, when it goes outside the U.S., is our knowledge of FDA regulations and expectations. Many of our customers in Europe, Asia, and Latin America require us for that knowledge, it has been critical to be here. From a business standpoint, our sales in the continental U.S. represent approximately 10%.

There is still a lot of room to explore in the U.S. and part of our strategy last year was to grow there and we have already started to create a structure to support that growth. Our business is growing because of recommendations from our customers themselves.

We are developing alliances and agreements in the U.S. and we continue to evaluate our infrastructure to achieve a higher percentage of the business.

HOW DO YOU GAIN RECOGNITION IN A MARKET LIKE THE U.S.?

By doing things right. Every project is different, and some are especially critical, sometimes we get fully involved and in others, we just participate in a part of the project, but we are always attentive to the quality of our service. The foundation of any company is its employees.

Throughout our history, we have obtained more than 50



Víctor Sánchez has a Bachelor's Degree in Chemistry and an MBA in Industrial Management.

thousand references of professionals who are in our database.

request for a project, we evaluate the needs based on what the client communicates to us and with our knowledge of the business. That connection with the client and that demonstration of knowledge of what we are doing create trust.

EXPANSION IN LATIN AMERICA

In 2015 we established an office in São Paulo, Brazil. We work for the two most important Brazilian branded drug companies in the country; we are helping them in different areas. One of the difficulties has been getting the right human resource because not everyone has worked in the pharmaceutical industry regulated by the FDA. On the other hand, the currency exchange rate between the dollar and the Real has slowed our entry. We have requests from Mexico, especially because during the pandemic it has received a lot of scrutiny from the FDA regarding pharmaceuticals. We have also worked with the food industry in Latin America, which is strong and growing.

We continue to work regularly for the industry in Panama and Costa Rica. Our strategy is to continue to grow in those countries, although we are not a mega-company that can invest 5 million by opening offices in many places nor do we need to, every time we receive a project, we make sure we give an efficient service so that we are recognized as the best company that knows the FDA in-depth, that they can communicate in Spanish and that can solve their regulatory and compliance issues.

FINAL MESSAGE

We have been experiencing growth for 28 years, except for very few months in our history, which demonstrates that we have been doing something right. We know the formula: offer the best knowledge efficiently and flexibly, and we have the experience and the platform to continue that growth and expand. Our market is one of the most dynamic and one of those that contribute the most to society, which is not only a great opportunity but also a source of satisfaction.

We will continue to grow and add value to our investors, our employees, and our customers. We believe that if we bring value to our employees, they bring value to our customers. Our customers can rely on our services because they are quality. While other companies may have more brand recognition, we can do the same and even reach places they do not. The quality/price ratio of our services is unbeatable.

I hope that everyone: clients, investors, and employees, will continue to bet on our company. We will continue to do our best to serve our customers satisfactorily.

GLOBAL CONSULTING FOR THE LIFE SCIENCES INDUSTRY

REGULATORY AND COMPLIANCE ADVISORY BOARD. WE HAVE A TEAM OF EXPERIENCED PROFESSIONALS WITH EXTENSIVE EXPERIENCE IN THE FDA. THEIR EXPERIENCE IN REGULATORY COMPLIANCE PROVIDES OUR CLIENTS WITH VITAL INFORMATION TO ENSURE THAT THEIR PROJECTS COMPLY WITH CURRENT LEGISLATION.

TWO OF OUR REGULATORY AND COMPLIANCE ADVISORY BOARD MEMBERS:

Maridalia Torres
Former Director of the FDA San Juan District
More than 20 years of experience in the industry and 11 years as director of the San Juan District FDA, in products regulated by the U.S. Food and Drug Administration.

Domenic Veneciano
Former Director of FDA Import Operations
Responsible for overseeing FDA's Import Operations Program for over 10 years and providing leadership, guidance, and direction to approximately 1,000 field investigators.

SPECIALIZED IN:

Project Management / Validation / Regulatory compliance / Quality risk management / Continuous Improvement / Technology Transfer / Training and Talent Management



PHARMA-BIO SERV

www.pharmabioserv.com

MORE THAN 30 COUNTRIES AND 28 YEARS OF EXPERIENCE.

PHARMAHEALTH GROUP.

“One of the contributions to the country is that we are now working on the development of a campaign for the Puerto Rico Science, Technology and Research Trust”

PHARMAHEALTH GROUP is a company established in 2000, specialized in pharmaceutical marketing and healthcare communications, providing its clients with customized solutions focused on the needs of the industry.

TELL US MORE ABOUT THE COMPANY'S HISTORY AND WHAT DO YOU CONSIDER TO BE THE GREATEST ACHIEVEMENTS AND CHALLENGES YOU HAVE HAD TO DATE?

We have had a very good year, I have to say, practically the fact that the industry had to transform from one moment to the next into a digital communication placed us in that historical moment of science as never before.

The pharmaceutical industry had been looking for this transformation of converting the face-to-face to digital for years and it had never been achieved because there was not the need, but in these circumstances the whole movement of medical promotion began to be done digitally, both the information for doctors and the communication with patients was done digitally and turned out to be closer.

This started a few years ago but not as strongly as now and it is something that has made PharMaCon and PharmaHealth Group grow in both markets because we have clients that are even working on directly related products.

In Puerto Rico our main client is Pfizer, for more than a decade we have worked with them in the vaccine category but Covid is something else, because it is a product that has authorization for emergency use. It is not a regular approval, which is what they normally work with. We are in the news of the day.

For us it has been a positive impact but the situation of what is happening with Covid is sad, very sad. From a business perspective there is a lot of work to be done in the health area.

One of the contributions to the country is that we are now working on the development of a campaign for the Puerto Rico Science, Technology and Research Trust, which is one of the pillars of economic development that has to do with science and clinical studies. We were hired to work on the Covid patient registry, it is one of the areas of opportunity because it has to do with data management and organization of pandemic patient information. This registry is being done for the first time and it gives us the opportunity to educate the patient about the importance of registering and the benefits of this.

Puerto Rico can project itself into the future with this type of registry. For years it has attracted the pharmaceutical industry and now it is moving a step further in the area of strengthening clinical studies to become a hub in this area. This is a project that will open many doors, allowing the country to be among the most important in terms of clinical studies, development and research.

We have always been in the manufacturing area, but being in the area of clinical studies and research is different. They go hand in hand and this is a first step to strengthen science from the perspective of an economic engine for the island.

What was originally a consulting firm later evolved into a full-service advertising, marketing and communications group. Today, PharMaCon provides a wide range of services for organizations in the healthcare, pharmaceutical and biotechnology industries.

WHAT ARE THE MEDIUM AND LONG-TERM OBJECTIVES YOU HAVE SET FOR THE COMPANY?

We have strengthened ourselves entirely in making the digital aspect grow, many times working with partners in the programming sector. My vision is that we have been in this market all our lives, in a treatment model where people get sick and are treated, but very far from prevention. In this aspect we can create digital models of prevention and that this is the future of science, that this tool becomes part of the treatment. In other companies they already have devices to improve patient treatment but they have not reached the point where it becomes a prevention tool.

We want to move into this expanding area because we have clients like Pfizer that have started working hard to develop the Hispanic markets in the U.S. We have started with the Spanish websites for Puerto Rico and for the U.S. market.

At the same time we have developed campaigns that already exist in the U.S. but working in Spanish for the FDA regulated market. We want to become that key piece to develop the Hispanic market in the U.S. In fact, I am in Florida, and here we have our office and we have the opportunity to work not only for the Hispanic market but also for Latin America, which are two totally different spaces.

The priority is the East Coast where we have done pilot projects targeting key Hispanic markets. On the West Coast we have also done some work.

They have extensive experience providing communication services to global pharmaceutical companies, healthcare providers and major local medical entities, such as GSK, Merck, Amgen, among other world-renowned companies.

WHAT IS THE RELEVANCE OF THE US FOR YOUR COMPANY? HOW OPEN ARE YOU TO STRATEGIC ALLIANCES WITH US HEALTHCARE INSTITUTIONS OR INVESTORS?

Despite all the situations that this country has gone through, everything that has to do with the pharmaceutical industry always has a point in favor because it is a proven model, it is an ecosystem that we know has worked and it is the manufacturing part. We want to demonstrate the same potential in marketing and communication, which is what we are emphasizing.

We are working and already have achievements so that we are seen with the same level of quality, compliance and strategy as any multinational agency in the U.S. We have the know-how of the FDA in Spanish that practically did not exist in the way we approach it. There may be some agencies that have a Hispanic division but it is not the universal Spanish. We do it in a transparent way.

WHAT ARE YOUR EXPANSION PLANS?

It is more as new partners, although customers are always coming in. We are currently working with an American company for the development of products dedicated to patients suffering from post-Covid consequences. What we want is to accompany strategic partners to expand into other areas.

In Latin America it is a little different, we will try after the pandemic. It is very difficult but not impossible, it is more likely to expand in the U.S. Hispanic market.

In 2 or 3 years we will try to make our presence in that region stronger.



Ivelisse Casillas
CEO & Founder. | PharmaHealth Group

Previously you worked in the marketing area of renowned companies such as GSK and Merck. In 2000 you decided to take on this new challenge with PharmaHealth Group.

BEFORE WE GO TO THE LAST QUESTION, COULD YOU TELL US MORE ABOUT YOUR PERSONAL AND PROFESSIONAL BACKGROUND?

I started working in the pharmaceutical industry at Merck, after a while I was at GSK, in both companies I worked in marketing for veterinary products, then I moved to the area of humans.

I did my Bachelor's and Master's degree in marketing, I started as a Medical Representative, I always liked the scientific part of marketing, that's how in Merck I became Market Research Manager. That position gave me the opportunity to see the forest and not just the trees because I began to understand how the market worked by working with the data analysis that show us what is happening, I fell in love with the industry.

I was promoted to Product Manager in the cardiovascular line and then a new position was created, called Marketing Development, dedicated to market growth based on the launching of a product. I was in charge of developing the cholesterol area, which must be one of the most complex because it is a disease that has no symptoms. A scaffolding of education for the patient and for the doctor must be done in order to achieve the right prescription.

Eventually GSK made me a proposal to head their marketing department in Puerto Rico where I spent almost 3 years until a personal circumstance made me move to another niche which is the marketing of prescription products.

I started working as a consultant since the business was dedicated to that activity, then it was called PharMaCon which is from Puerto Rico. I was a consultant for the pharmaceutical company and the advertising agency. This market is well regulated with very high standards where strategy, implementation and execution are very important and in order to have control I needed to have a full service agency.

We have been developing the industry for 21 years. We are the only ones in Puerto Rico and the Caribbean. Initially we worked with a pharmaceutical company but today we have other interesting clients such as the Consortium for Clinical Research of Puerto Rico which is under the Science, Technology and Research Trust of Puerto Rico.

We work on other projects that are part of the island's economic development as an agency of the Puerto Rico Pharmaceutical Industry Association, which, among other things, supports the return of pharmaceutical companies to Puerto Rico, and we support them from a communications perspective. We are diversifying the business within the health sector and we have moved a little more towards transcendental projects for the country.

After Hurricane Maria, the earthquakes and now with the pandemic we have taken a turn with the vision that we work on projects where we can make contributions to Puerto Rico to make the ecosystem of the pharmaceutical industry more solid.

WHAT ARE YOUR FINAL COMMENTS ABOUT PUERTO RICO AND ITS ENORMOUS POTENTIAL IN THE HEALTH SECTOR, AND HOW WOULD YOU INVITE THE INFLUENTIAL READERS OF THE LOS ANGELES TIMES TO VISIT THIS COUNTRY?

In such a changing time as this, we cannot allow the company to go back and forth. We must have a clear vision, a defined strategy and goals, and surround ourselves with a good team, both internal and external, that has the knowledge, tools and skills to work as a team and with confidence for the project to be successful.

At the team meeting at the beginning of the year, I was telling them that we had never had a more successful year in the 21 years of this company thanks to teamwork. We continue to work virtually, we have found a way to be as effective as we were before the pandemic. Teamwork is fundamental, otherwise we would not have achieved what we have achieved this year.



Enhancing clinical outcomes through the power of communications

For over 20 years, we've focused on improving treatment outcomes through innovative marketing and communications strategies for the Life Sciences industry in Puerto Rico and across the globe.

From aiding patient understanding to empowering caretakers and healthcare professionals.



WE BELIEVE COMMUNICATIONS are part of the cure.



| FLORIDA



| PUERTO RICO



ATLANTIS HEALTH CARE GROUP



Dra. Rubette Harford
President | Atlantis Health Care Group

PLEASE TELL OUR INTERNATIONAL AUDIENCE ABOUT YOUR PROFESSIONAL BACKGROUND AND HOW YOU BECAME THE PRESIDENT OF ATLANTIS:

I came to Puerto Rico at the beginning of 2013, and the same year I was asked to be the Atlantis Health Care Group CEO. I have a Doctoral Degree in Nursing Research from the University of San Diego, focused on the management of chronic disease patients and associated complications. My master's degree is in Nursing focused on leadership administration. I have been a registered nurse in health care executive operations for over 28 years.

I was born and raised in Hawaii, so I'm very experienced in working with underserved populations and understanding how family dynamics, traditions, culture and ethnicity play a role in individual and community health

HOW HAS THE PANDEMIC, PRIOR TO THE VACCINATION PROCESS, AFFECTED THE ECONOMY OF PUERTO RICO AND ESPECIALLY THE HEALTH SYSTEM?

The economy was definitely impacted just like everywhere on the mainland US. However, with dialysis clinics we were also affected in the sense that our patients were afraid of COVID-19.

We anticipated the need for reassessing CKD patients, to be re-prioritized from a secondary to a primal tier, understanding that staff caring for these patients who are considered "at risk" be provided immediate and early access to the COVID 19 vaccine during the height of the pandemic. We were very fortunate that Puerto Rico was the first jurisdiction in the entire nation that acknowledged the level of urgency and elevated the risk level of CKD to group A-1 of the COVID-19 management plan in the Department of Health.

During the pandemic patients were concerned and anxious in coming to the units to receive their treatments. The company and our dialysis units went through a lot of effort in getting education and training out, in implementing infection control programs and in communicating to our patients the importance to maintain their treatments and the safety control measures implemented to ensure their wellbeing while at the unit. The patients listened and made sure that they receive their vaccines, helping them minimize the risk of infections if exposed to regular uncontrolled environments. Atlantis was the first CKD program on the island designated as a COVID-19 vaccine center.

Atlantis Health Care Group was founded in 2000, 21 years ago, specialized at the beginning in kidney failure treatments. Atlantis is owned by ICV Partners, a minority owned private equity firm headquartered in Miami, FL that focuses on investment opportunities in the business services, consumer, food, and healthcare industries.



Leaders of renal replacement therapy for over 20 years

We help renal patients to achieve better their wellbeing due to our patient-centered approach. Services include:

- Dialysis programs
- Home peritoneal dialysis
- Up-stream disease management program
- Hemodialysis Training Center
- Covid-19 vaccination facility for CKD patients - 1st one certified islandwide.
- We are a preferred travel destination for patients that need renal replacement treatments, either for vacation purposes or long-term stay.

Learn more about us at:
www.atlantishgi.com
787-292-7979

"Puerto Rico can become a hub for Latin America, other islands in the Caribbean and even for Europe"

Atlantis Health Care Group was founded in 2000, 21 years ago, specialized at the beginning in kidney failure treatments.

CAN YOU TELL US MORE ABOUT YOUR SERVICES AND TREATMENTS.

Patient-centric care focused on cultural competence, traditions, and family values has always been the foundation of our program. The implementation of sound, best practices are base to our comprehensive renal program, providing care that ranges from an upstream chronic kidney disease (CKD) management program to an endstage kidney I disease (ESKD) service line.

Puerto Rico has one of the highest prevalence rates of people suffering from chronic diseases such as diabetes, hypertension, and obesity which are leading precursors of CKD. Nearly 50% more cases of ESKD due to Type 2 Diabetes in Puerto Rico vs. the continental United States.

Our Chronic Disease Management Program developed on a sound evidence-based preventive program approach to delay the progression of CKD to ESRD, identifies patients with CKD or at risk for CKD, with the most common comorbidities, such as Pre-Diabetic, Diabetic, Heart Diseases.

We also have a state-of-the-art educational program that has three training programs, one of which is directed on reverse osmosis water safety, where we work with communities, providers, staff and our patients to teach them the significance of water safety in receiving dialysis. Also, we serve as a main training center and education of nurses, patients, and our collaborative partners on CKD and ESRD

IN YOUR YEARS IN ATLANTIS, WHAT WOULD YOU SAY IS YOUR HAPPIEST MOMENT OR THE MOST CHALLENGING AND ALSO TELL US A BIT ABOUT THE MOMENT YOU FELT MOST DISAPPOINTED WITH.

Instead of one happy moment it is a continuance of happiness when I talk to the patients and see how they are doing, and if they are happy, the family is happy. Dialysis units are second homes to the dialysis patients and dialysis staff are their extended family. Dialysis treatments are the lifeline for kidney failure patients. As such, all patients are treated with dignity, respect, and compassionate care.

In terms of what was the most challenging moment, I believe it was after the two consecutive hurricanes, Irma and María, impacted Puerto Rico in 2017. We had to immediately restructure and account for our patients, making sure that they were safe and had the means to get to the unit for their care. Our patients were afraid of not having their dialysis treatment. We were able to work quickly with the federal and our local government, the Centers of Medicare and Medicaid, and the State Department. They were excellent in providing waivers so that patients could go to any dialysis unit. Many of our units were up within 24 hours after hurricane impact and continued to operate nonstop for 24 hours as needed. We learned and became much stronger in working with our patients and agencies supporting dialysis programs.

LET'S TALK ABOUT THE MEDICAL TOURISM THAT PUERTO RICO IS CURRENTLY RECEIVING. HOW DO YOU SEE THE INDUSTRY IN THE COMING YEARS?

Puerto Rico has reopened to tourism, and is very close to the east side of the US, and it's such a beautiful place visit. From a medical standpoint, these patients can travel on a plane and coordinate

services with another dialysis program in Puerto Rico. Our dialysis units are located throughout the island, and even for home therapy, we've got nephrologists and trained nurses.

We have patients that have come prior to COVID for years, receiving treatments with us for two to three months just for their vacation away from the mainland during the winter. So, we are expecting that this is going to continue now as the COVID situation is getting better, restrictions are lifted, and people are getting vaccinated.

AS CHIEF COMPLIANCE AND REGULATORY OFFICER OF THE AMERICAN DIALYSIS HOLDING INSTITUTION, HOW DO YOU TRANSMIT THAT EXPERTISE TO YOUR SERVICES?

Dialysis units are subjected to a complex and highly regulated certification process. The guidelines are strict and there are mandated and operational procedures that dialysis centers are required to meet. From that standpoint I always make sure that we comply with all government requirements, licensing and certification inspections and ensuring that our patients are receiving the best services.

IN TERMS OF TRUST AND CONFIDENCE, PUERTO HAS BEEN HIT IN RECENT YEARS WITH THE PANDEMIC, ECONOMIC CRISIS, NATURAL DISASTERS, HOW DO YOU GAIN THAT CONFIDENCE AND TRUST THAT IS SO IMPORTANT FOR THE HEALTH SECTOR.

When you work with patients and agencies such as the dialysis sector which is highly regulated, you develop relationships with your peers and government.

Keeping them apprised of how you are doing, and more so, how can the organization continue to support their national healthcare and local initiatives, listening to their concerns and addressing their needs is equally important. All this helps to build high levels of credibility and trust.

HOW WOULD LIKE TO SEE THE COMPANY IN THE NEXT FIVE YEARS IN TERMS OF RECEIVING MORE INTERNATIONAL CLIENTS AND PATIENTS; GEOGRAPHICAL EXPANSION, MAYBE FOREIGN PARTNERSHIPS TO EXPAND IN CENTRAL AMERICA, LATIN AMERICA OR THE US.

Puerto Rico is a US Commonwealth. That alone is very attractive for many to want to visit our island. We can become a travel vacation destination site and healthcare hub for Latin America, other islands in the Caribbean and even for Europe. A patient receiving dialysis here in Puerto Rico can receive the same rendering services in other parts of the world.

A FINAL MESSAGE TO OUR INTERNATIONAL AUDIENCE, WHAT WOULD YOU TELL THEM ABOUT PUERTO RICO AND ESPECIALLY ABOUT ATLANTIS, IF THEY ARE LOOKING DIFFERENT CHOICES IN THIS SECTOR.

Come to Puerto Rico, it is a beautiful island with very welcoming people, rich culture, and you can receive medical services here. We have excellent nephrologists, and great state of the art dialysis programs. Atlantis program is located island wide, and we can serve as a vacation destination and your second home if you are on renal replacement therapy. You can always look on our website and reach out to us for more information. Dialysis services can be coordinated through our Central Admissions Office.



MENNONITE HEALTH SYSTEM

“Wherever a Mennonite arrives, they make a difference because they work with the community”

An integrated health system that has served the community for more than 75 years. It is the first and only institution in Puerto Rico that has received the “Commitment Level Recognition” granted by the Quality Texas Foundation, by complying with the quality standards and processes established by the Malcolm Baldrige model.

TELL US MORE ABOUT THE MHS PUERTO RICO. WHAT DO YOU CONSIDER TO HAVE BEEN THE GREATEST ACHIEVEMENTS AND CHALLENGES SINCE YOU ASSUMED THIS POSITION?

Our mission is very important and working for the Malcolm Baldrige Award from the U.S. Congress has given us the discipline to lead efficiently this project for 10 years this project, which means continuously improving internal processes that starts with strategic planning to do the jobs in a consistent manner and give the employees the recognition they deserve. It is a very robust quality structure that makes us work continuously on quality processes and excellence.

Everything translates into an impact on the hospital, employees, medical practitioners, contractors, suppliers and becomes a quality process because they are all our business partners. We work together under the premise of continuous improvement.

Our leaders and employees raise the standard of quality, we do not aspire to be 5 stars because we have a higher grade. Our mission is to work with the love of Christ that is our standard, the highest we can aspire to be.

THE SYSTEM HAS 6 HOSPITALS AND 4,000 EMPLOYEES. CAN YOU GIVE US OTHER KEY DATA OF THE MHS, WHAT ARE THE EXPECTATIONS FOR 2021?

We have grown mainly in our territory, originally the Mennonite system served the central, south and east area of Puerto Rico but the medical plan is for the whole island. We have more than 30 years with programs of excellence with clients from Puerto Rico, the Caribbean, the U.S. and South America.

A few years ago, we established an orthopedic center with a reputation for being the best in hip and knee treatments. We also have a pediatric center in Cayey that is a center of excellence recognized by Medicare. We have another program for the morbid, and so all the programs that we go into with each of our hospitals have a particular niche.

We are currently doing robotic surgery, in Aibonito in the orthopedics department, and in Cagua we are also working in neuroscience establishing new programs for operations and brain conditions. In Guayama we have other projects, and we are trying to use technology in each of the hospitals.

In Cayey we have the most advanced facilities, such as coronary units, intensive care units, specialized facilities with a range of tertiary level professionals. The other hospitals are between secondary to tertiary level.

All our hospitals are certified, so we must comply with U.S. standards. We are supervised by Medicare and we have all the standards of care and compliance as any other in the U.S. If compared, we are among the best in different areas. Our goals are national, including Puerto Rico and the US.

WHAT IS THE RELEVANCE OF THE U.S. FOR THE MHS? HOW OPEN ARE YOU TO STRATEGIC ALLIANCES WITH U.S. HEALTH INSTITUTIONS OR INVESTORS?

We have several partnership programs in collaboration with the main medical education universities in Puerto Rico. We organize workshops for the main medical universities in Puerto Rico, we have specialized programs and we have worked on other topics through partnerships. Because of our large acquisition capacity for our hospitals, we participate in strategic alliances for group purchases.

We currently have no association with any hospital group in the U.S. but our medical staff has collaboration programs and are members of U.S. hospitals but we are focused on patients in Puerto Rico.

However, we receive patients from the Caribbean and the U.S. for our specialized services programs.

Prior to joining the Mennonite Health System, he served as Chief Financial Officer of a banking institution, and also served as Chief Executive Officer and President of a hospital system and various health programs. In addition, he served as Senior Manager at the auditing firm Deloitte. Since 2019, he has held the position of Executive Director of the MHS.

BEFORE WE GO TO THE LAST QUESTION, WE WOULD LIKE TO KNOW A LITTLE MORE ABOUT THIS PERSONAL AND PROFESSIONAL TRAJECTORY AND HOW YOU CAME TO POSITION YOURSELF AS EXECUTIVE DIRECTOR OF THE MHS?

Throughout my 41 professional years I have been dedicated to different major sectors. First in health, then I was president of a non-profit institution in Puerto Rico, later I was in banking for ten years and now I have been with the Mennonites for 14 years and I am the Executive Director of the system.

The MHS is a project that was born from a group of Mennonite missionaries who came from Indiana at the time of World War II, specifically in 1943. They came as conscience advocates towards the war. In 1984 as part of their social services they established a clinic in a neighborhood called La Plata in the center of Puerto Rico where there were strong health and economic needs.

It was born with the church and was later transferred to a community organization. We have 76 uninterrupted years of uninterrupted service to the community, we are a non-profit, community-based, tax-exempt institution in Puerto Rico and the USA.



Ricardo Hernandez Rivera
Executive Director | The Mennonite Health System

The beginning was humble with one clinic in a small valley and today it is a complete health system with 6 hospitals, 5 of physical health and one of mental health, which in turn is a system with 5 satellite clinics throughout central, southern and eastern Puerto Rico. We have our own medical staff and 200,000 insured people. Our satellite ambulatory emergency clinics are 6 with laboratory services, imaging, pharmacy and established medical groups.

On the other hand, the home health program, hospice and housekeeper system are services that we provide for the neighborhoods. This system has a trajectory of 76 years, served in the center and south, reaching a population of 1 million people, and attends 350 thousand emergency visits annually.

It is a large system and we distinguish ourselves because we was founded under a Mennonite group and now we are part of a community organization, we have a Christian faith base, our values and our mission is to serve with the love of Christ to provide health services in an environment of human warmth without discrimination. Our approach is that we want to be different and make a difference in Puerto Rico.

Wherever a Mennonite arrives, they make a difference because they work with the community. We are a slightly different model, we look after the physical, mental health and the social part of the individual and the family. In our hospitals we have chaplains to support the social issues of the individual and their environment and to work with people from a holistic and health aspect.

WHAT ARE YOUR FINAL COMMENTS ABOUT PUERTO RICO AND ITS POTENTIAL IN THE HEALTH SECTOR, AND HOW WOULD YOU INVITE INFLUENTIAL READERS OF THE LOS ANGELES TIMES TO VISIT THIS COUNTRY?

We are an integrated system of hospitals at all levels. We recruit staff and students from all over the U.S. and we have scholarships for students in specialty or super-specialty programs in the U.S.

Puerto Rico has always had a challenge because some of the federal disbursements, such as Medicare, have had different patterns than in the U.S. We are working hard so that the treatment of hospitals on the island is equal. Puerto Rico buys all the medical equipment just like the U.S. and we have the same structure because we are looking for a similar standard for people to come from anywhere.

Being a non-profit institution we invest everything in the community and that is the difference because everything that has been made here throughout 76 years of history we invest in better services, better resources and conditions for our employees.



UNITED STATES STANDARDS VALIDATE THE EDUCATIONAL QUALITY AND ECONOMIC STRENGTH OF THE INTER AMERICAN UNIVERSITY OF PUERTO RICO

THE ACADEMIC INSTITUTION HAS BEEN A PILLAR IN THE SOCIO-ECONOMIC DEVELOPMENT OF THE CARIBBEAN COUNTRY

Founded in 1912, the Inter-American University of Puerto Rico (UIPR), a non-profit higher education institution, is solidly positioned, with an extensive distance education program, academically validated by important agencies including the Middle States Commission on Higher Education, and with financial strength highly rated by the accrediting house Standard and Poor's.

The UIPR has nine campuses and two professional schools, Law and Optometry, located around Puerto Rico. In addition, it has study centers in Panama and Florida. This educational institution integrates a wide academic offer with programs ranging from technical certificates to doctorates. The Inter-American University offers in-person and distance programs in both Spanish and English.

To learn about the centenary educational institution, we spoke with its president, Manuel J. Fernós, who has served in this position for 22 consecutive years, becoming the person who has led the university for the longest time.

TELL US MORE ABOUT THE HISTORY OF THE UNIVERSITY. WHAT ARE THE GREATEST ACHIEVEMENTS AND CHALLENGES THAT YOU HAVE HAD IN RECENT YEARS?

The university was founded by a Texas minister, and it was originally called the Polytechnic Institute; then in the 1950s, it changed its name to Inter-American University of Puerto Rico, honoring its name because we are a bridge between the two great cultures of the Americas.

The Inter-American University of Puerto Rico is a private institution. For over 100 years it has been dedicated to preparing students in all branches of humanistic, social and scientific endeavors and has served as a cultural bridge between North America and Latin America.

Currently, the system is made up of nine campuses around Puerto Rico, in addition to having the only bilingual School of Optometry in the Caribbean. We also obtain very good results in the bar exam for the Law School students.

The coronavirus pandemic has forced most of the higher education institutions in the hemisphere to offer education only in a virtual format for the new academic cycle and, although private universities in Puerto Rico are somewhat familiar with online courses, not all of their academic programs were adequately adapted to this virtual teaching method.

WHAT HAVE BEEN THE MOST DIFFICULT MOMENTS, THE CHALLENGES YOU OVERCAME, THAT YOU ARE MOST PROUD OF? WHAT DO YOU CONSIDER TO BE THE UNIVERSITY'S MAIN CONTRIBUTION TO THE DEVELOPMENT OF THE EDUCATIONAL SECTOR AND THE COUNTRY IN GENERAL?

Without being aware of it, we began preparing for this pandemic a long time ago. Since I first joined the university and throughout my presidency, I realized the importance of using technology in the teaching-learning process. I was able to see the importance of the Internet and since then, we have taken upon the task of training the faculty and staff and developing plans that emphasize the use of technology in the classroom, as well as online teaching. Through the last few years, we have been the leaders in online education.

Other institutions may have up to 10 online programs approved by the Puerto Rico Board of Education; Inter-American has 70. Among these, there are associate, bachelor's, master's degrees, and even doctorates. So when the pandemic hit, there was already a culture of online teaching, albeit asynchronous. Before the pandemic, half of the students took at least one course in this modality.

Asynchronous means that it is not real-time. When the pandemic hit and the quarantine was decreed for a week, we closed for two weeks, to train the faculty to use the Blackboard platform. More than 250 in-person programs were adapted into live virtual classrooms. It was very interesting to see our

achievements when it came to student retention. From March 2020 to the present day, it improved by 2% compared to previous years. We did not lose students due to the pandemic because we were able to teach the classes with mastery of this new technology. After all, many of the teachers were very well trained. This has been a success and we are preparing for the post-pandemic era.

Through surveys and institutional research, we observed that more than half of the students, 56%, expressed high satisfaction with the virtual classrooms and live teaching. What I see is that once the pandemic is over, countless of them will be finding advantages in virtual classes, because they can learn from home, or if it is difficult for them to get to the University, therefore there will be a combination of both modalities. The teacher will be in the classroom, but now each of them is a virtual room with a computer, camera, microphone, and electronic board, so that they can be in the classroom with a certain number of face-to-face students and others can take the live, distance course. The teacher will be watching everyone through the screen.

For the next semester, we plan to return to the classroom, but it will not be overnight because we are going to require everyone to be vaccinated, and if not, the option that remains is to take the class remotely. There will be hybrid courses: simultaneously in-person and distance learning. This is here to stay. The academic offering of graduate studies includes more than 100 academic programs, which include master's degrees and more than 20 different doctorates classified in the disciplines of Education, Business and Management Development, Psychology, Theological Studies and History.

CAN YOU GIVE US OTHER KEY DATA SUCH AS THE NUMBER OF GRADUATES YOU HAVE ANNUALLY, THE INCOME WITH WHICH THE UNIVERSITY CLOSED IN 2020, AND THE EXPECTATIONS FOR 2021?

We must explain that we are a private non-profit university. The financial crisis in Puerto Rico has not affected the university too much, even though it is immersed in its economy.

The economic crisis on the Island has caused us to seek further US collaboration, since it has led to a reduction of students seeking university studies in Puerto Rico. From having 48 thousand students decades ago, today we have somewhat less, but the university has established a gradual strategy with the administrative and teaching staff, to maintain a balanced budget, which we have achieved with great success. We maintain the Standard & Poor's A- ranking in Puerto Rico, because at Inter-American University we have managed to budget and adjust to the correct size of operations. We continue to improve the number of professional accreditations that our academic curriculum has, currently reaching 112. We strive to keep the Middle States accreditation we first received in 1944. Today we maintain academic quality with fiscal solidity, which is easy to say, but difficult to achieve.

TOPIC 2. BILATERAL RELATIONSHIP WITH THE US.

THE US IS A BENCHMARK IN THE EDUCATION SECTOR WORLDWIDE.

The Auxiliary Secretary of Foreign Relations of the Department of State announced an initiative to "promote an increased enrollment of international students in higher education institutions," through a contract of \$ 47,500 with the Virtual Educa Puerto Rico Foundation, that seeks to promote the island as an academic destination.

HOW RELEVANT IS THE US FOR THIS UNIVERSITY? HOW OPEN ARE YOU TO OBTAIN STRATEGIC ALLIANCES WITH INSTITUTIONS IN THE US? WHAT ARE THE SHORT AND MEDIUM-TERM GOALS THAT HAVE BEEN PROPOSED TO CONTINUE POSITIONING THE UNIVERSITY IN A LEADERSHIP POSITION?

In general, most of the students are Puerto Rican except for the Metro campus, which has an English



Manuel J. Fernós, President of the Inter-American University of Puerto Rico.

program that currently has 500 students, out of a total of 6,000, who are not from Puerto Rico. That campus, besides the English program, has a great academic offer which attracts people from the Americas, Virgin Islands, and many from the US. I must emphasize that in our School of Optometry 90% of students are from abroad, belonging to 24 different ethnic groups; only 10% are from Puerto Rico, but this is a very particular case.

We have a multi-faceted plan to increase foreign students. It is called Internationalization at home, and it is an attractive curriculum that leads our students to acquire a global viewpoint. We are currently preparing dormitories for foreign students in the Metropolitan Campus. We also have a university center in Panama, in the capital's 'Ciudad del Saber' or City of Knowledge; another is being built in Orlando, Florida, and we will soon open one in Philadelphia. We are expanding and moving abroad. The other facet is internationalization through online classes, because this has brought us new students from different parts of the world. It allows us to teach classes in any of the US states. Anyone can enroll worldwide, as military personnel often do, because they are positioned on different bases throughout the world.

The University is interested in internationalization; we have many collaboration agreements with different countries, for student mobility. For example, with Poland; with the Fundación Ortega y Gasset in Toledo and the Complutense from Madrid, both from Spain; Oxford, in the United Kingdom; and Belgrano from Argentina, among others. All these institutions have student exchanges, so they can go to those universities and complement their academic training.

In addition, our recruitment team visits the Orlando and Panama educational events to attract students. They will also visit countries in Central America and the US. On the other hand, we have a recruitment office in Philadelphia, and they visit different high schools.

WHAT ARE YOUR FINAL COMMENTS ABOUT PUERTO RICO AND ITS ENORMOUS POTENTIAL IN THE EDUCATION SECTOR, AND HOW WOULD YOU INVITE THE INFLUENTIAL READERS OF THE LOS ANGELES TIMES TO VISIT THIS COUNTRY?

We are placing great emphasis on all programs dedicated to training entrepreneurs, also in health and technology. We are prioritizing entrepreneurs because we believe that Puerto Rico has the potential to emerge from this crisis, but must break with a culture of dependency. For the time being, federal funds are important to face the crisis, but great care must be taken because we should not foster a culture of dependency. That is why the Inter-American University wants to project itself as a leader, where all graduates have the knowledge, skills, and entrepreneurial attitude this country needs. We are living in a time where the elderly population is increasing and we anticipate great demand for health services for which we must prepare human resources. We must face the reality of the pandemic and reinforce everything that has to do with health: medical technology programs and nurses that are vital for our country.

Our nursing schools are so prestigious that US hospitals come here to recruit, because of the quality of our academic programs and because bilingual staff is trained and some of them are enrolled in the English nursing program.

We project the University as one that has academic and fiscal strength. History has placed in our hands the responsibility of being agents of change, we are in need of a new type of entrepreneur graduates with strong leadership qualities.



The Inter American University of Puerto Rico is a world-class educational institution

At the Inter American University of Puerto Rico we have some 109 years of history, and we are the first institution of higher learning, outside of the continental United States, accredited by the Middle States Commission on Higher Education. We have connected the Caribbean to the rest of the world, through more than 90 international agreements with prestigious institutions. We have more than 250 academic programs, which include: engineering, optometry, law, aeronautics, business administration, among other programs with professional accreditations and also offer over 70 programs which are offered completely remotely.

DANOSA CARIBBEAN

“For over 40 years, this company has been instrumental in the economic development of Puerto Rico”

Danosa Caribbean Inc. is a Puerto Rican company, pioneer in the American Hemisphere, founded in 1978, standard in the industry of materials and technical solutions of all kinds for protection of roofs, walls, underlayments and various surfaces, manufacturing more than 32 products in Puerto Rico. It is a unique company, which, in the face of the greatest challenges, has maintained sustained growth.

For over 40 years, this company has been instrumental in the economic development of Puerto Rico, creating over 1,800 direct and indirect jobs. Danosa raised the bar in the manufacture of SBS (Styrene-Butadiene-Styrene-Styrene) modified asphalt membranes, using the highest standards in the manufacturing of its products. The products have been formulated for various climates. They have products for roof waterproofing and have developed ecologically friendly products, solutions for floors, walls, terraces and “below-grade” surfaces, among many other uses. Its products have top of the line approvals and have diversified according to the times and the needs of the market, standing out for durability and quality of its entire production line.

TELL US MORE ABOUT THE COMPANY. WHAT DO YOU THINK HAVE BEEN THE GREATEST ACHIEVEMENTS AND CHALLENGES YOU HAVE HAD IN RECENT YEARS?

Danosa faced great challenges from day one. Danosa was founded by a Spanish company in 1978. In 1994, faced with an eminent closure, we took the risk and together with my family, employees, clients, suppliers with great enthusiasm, vision and sacrifice, we saved the company, and turned it into a 100% Puerto Rican company.

From the first moment, our mission was to offer a product of the highest quality, provide satisfaction and customer service, promote the socio-economic growth of the island through local manufacturing, substitute imports. Facing multiple crises in the country, we started with 12 employees and today we have 1,800 direct and indirect employees. We also started with two products and now manufacture more than 30.

We have faced the challenges that the country has faced, the economic crisis, hurricanes, earthquakes and the pandemic. However, our commitment has always been to reinvent ourselves, grow from the inside out, and we believe in the strength of our workers and the excellence of local companies. We reinvented ourselves at every step, and as an example of that, we are developing a product for roads that serves to reinforce and waterproof the structural elements, it is an aid to maintain and protect the structure elements giving durability and requiring less maintenance to the roads on the Island. Originally, we only manufactured roofing products.

Due to the variety and quality of the products you offer, your company is the market leader in Puerto Rico, but you also export to countries in the Caribbean, Latin America and the United States.

WHAT EXPORT MARKETS DO YOU CURRENTLY HAVE? HOW OPEN ARE YOU TO STRATEGIC ALLIANCES WITH U.S. INSTITUTIONS OR INVESTORS?

Our main market is Puerto Rico. Nonetheless, we have a firm mission to position ourselves in the global market. We currently export to the sister Caribbean islands, some Latin American countries

such as Colombia and Chile, and we are entering the U.S. market. We have private label contracts in the U.S., that is, we manufacture the product, but it bears our customer’s label. We sell our products in many states, through distribution centers.

HOW DID THE PANDEMIC AFFECT YOU?

The pandemic has affected everyone, no country, and certainly no company, has been exempt from this crisis. However, we have learned to do more with less because there are many ways to do business and not necessarily in person. Technology has been a great ally and we have all learned to elevate our technological skills and to communicate better.

In the Caribbean it is more difficult because people are very close-knit and we like to do things by meeting each other, it is something that we need. Our way of doing business is at lunches or meetings, but we have learned to find closeness virtually. Again, we have reinvented ourselves and once again we have been resilient. We have been like this for a year and a half, and the result is that you can do business in the same way, maybe not with the same feeling or with the same passion, but we can be equally effective.

IN THE AREA WHERE CUSTOMERS MUST MAKE HUGE INVESTMENTS, HAVE CORRUPTION AND DISASTERS HAD A NEGATIVE EFFECT ON SALES?

These unfortunate situations occur in many countries and Puerto Rico is no exception. Yet, fortunately, these situations have not affected our sales. The cases of corruption and mismanagement have been more of a political and government issue, unrelated to private sector. Very few executives from the private sector have been involved in corruption cases, so it does not affect business directly. It may affect the funds to buy or an investment incentive on the island, but it should be borne in mind that the suspension of payments is the government and not private sector or our companies.

The industry and the majority of the country feel ashamed and totally reject acts of corruption. We are against this conduct and we would prefer not to have a fiscal oversight board. Yet again, the government confronts this supervision, not the private sector.

WHICH HAS BEEN THE MOST DIFFICULT TIME FOR YOU AND WHAT BRINGS YOU MOST SATISFACTION?

The biggest challenge we faced was in December 1999, after we had acquired the company and made the purchase of the building where our manufacturing company is established. We had a devastating fire that left us inoperative. We owed a lot of money to the bank, especially for the new venture of having bought the building. It was a very difficult moment, yet we validated the level of confidence in our company’s track record and accomplishments. We confirmed how clients and partners trusted the quality of our products and we saw the level of loyalty of our people and even our financial institutions. Our team was instrumental in literally rising from the ashes and they are the main collaborators in leading the company to be what Danosa is today.

That moment of crisis reaffirmed the confidence in our execution and in management, it was a difficult moment, but at the same time, it meant a solid growth for the company.



Waleska Rivera
President & Owner | DANOSA CARIBBEAN

It showed the trust that the banks, suppliers and our customers who supported us had in getting back on our feet again. It was both a great challenge and a blessing in disguise.

WHAT IS THE MOST DIFFICULT THING TO MANAGE IN A COMPANY OF MORE THAN 40 YEARS?

The biggest challenge for any company is to keep its employees motivated and engaged. Today we do not think the same way as in 1994, currently people move a lot and it is difficult to retain personnel. It takes a lot of work to keep a workforce committed to the company, to grow together. It is a daily challenge that we entrepreneurs have to face. It is essential to be creative, empathetic and responsible. We have very loyal employees for who we are grateful. The competition is becoming more aggressive every day and there are no barriers of any kind because materials can move around the world. The competition can be where nobody imagines it, it can be from Russia, Turkey, China just to mention some and years ago, something like this was unthinkable. We like competition because it keeps us sharp.

Keeping customers satisfied is another big challenge and obviously staying competitive in a global market. Quality, impeccable service and staying competitive are ways to keep our customers pleased. Excellence in our work, with the best practices of our people and products and timely deliveries are key in our success.

DO YOU HAVE CORPORATE SOCIAL RESPONSIBILITY PROGRAMS?

Yes we do. We have programs that has a huge impact on our community, both in business and education. We are very committed to the community especially in Puerto Rico’s difficult times. This is a very small island with rural communities in the mountainside, and when hurricanes affect us, many roads are closed. Our team distributed basic materials, like water and food, for weeks after devastating Hurricane Maria in 2017. Our community needed us. At this time, we proved our mission and commitment, to give back to the country that has given us so much and we do it every day.

Puerto Rico is a country of opportunity, stability, resilience and commitment. In Puerto Rico, we are open for business, not only with Danosa, but also at a general level. The island’s entrepreneurs are eager to establish successful relationships with foreign entities. Our cultural, bilingual fluency, same currency and citizenship opens up greater possibilities.

Business and investment alliances do not depend exclusively on the government but on the private sector, which is not bankrupt. We have a first-class workforce, professionals of the highest caliber and above all a manufacturing industry with experience, technology and focused to get things done. We are more ready than ever to welcome investors and establish business relationships on and off the island.

www.danosapr.com

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Building Together

danosa



CIC CONSTRUCTION GROUP

“A construction company that adapts to the needs, requirements and expectations of their clients.”



Gustavo A. Hermida
President | CIC Construction Group

TELL US ABOUT YOUR PERSONAL AND PROFESSIONAL CAREER AND HOW DID THE INITIATIVE TO FOUND THIS COMPANY COME ABOUT?

I studied civil engineering in the United States and then in Puerto Rico. From a young age, I felt attracted to see projects under construction and knowing how they were built.

Over time I learned the importance of the construction industry and how crucial it is for the economy and social development due to its close connection with the creation of basic infrastructure and improvements of living conditions

I started working as a project engineer in 1977 for a company where I later became Vice President. It was not until 1983 our journey began when my partner and I founded CIC Construction Group. I was only 30 years old. Now I reminisce on the experience and feel excited.

In the initial years, CIC was a general contractor to the pharmaceutical sector of Puerto Rico. With that same entrepreneurial spirit, we later diversified to other sectors, such as Hospitality, Commercial and Institutional, Residential Housing, Healthcare, and Energy.

Thanks to our efforts and sacrifices, we have created one of the largest and most respected construction companies in Puerto Rico, with operations also in the US Mainland, where we have offices in North Carolina and Florida.

CIC is an award-winning company with a wide range of acknowledgments that include accolades from multinational companies and industry

associations. Our brand represents a lot more of what is accomplished in the field.

We achieve success with our services, the wide range of on-the-job training and workshops we provide to our employees, and with our involvement with the community.

Our work in the field is just a part of everything we do. In 2020, we were nominated by our client, Lilly, and won the 2020 Supplier of the Year award from the National Minority Supplier Development Council (NMSDC), South Region.

WHY INVEST IN PUERTO RICO?

Puerto Rico is an important hub for the pharmaceutical industry, with most of the world's largest companies manufacturing on the island. Besides that, Puerto Rico has enacted great tax incentives offered to those who invest in the hospitality industry as well.

We have a skilled labor force with a unique blend of talent, a lot of knowledge, and experience, factors that come together and create a positive environment for investment.

WHAT OPPORTUNITIES DOES CIC OFFER TO LATIN AMERICAN AND AMERICAN INVESTORS?

We offer investors the opportunity of working with a group of professionals with many years of experience working together, sharing knowledge, and with a detailed understanding of the need of clients. We adapt to their needs and that differentiates us from other construction companies.

Our portfolio of services includes all aspects of general contracting, pre-construction, and design-build in civil, structural, and architectural work to meet the clients' needs.

The company also offers a suite of self-performed trade work in concrete, demolition, metal framing, drywall, flooring installation, and painting, along with structural steel manufacturing and installation.

We grew up in the pharmaceutical industry, which is highly regulated and highly demanding in terms of quality and safety. That experience molded us into being a very structured company and even better company.

DO YOU HAVE PLANS OF EXPANSIONS?

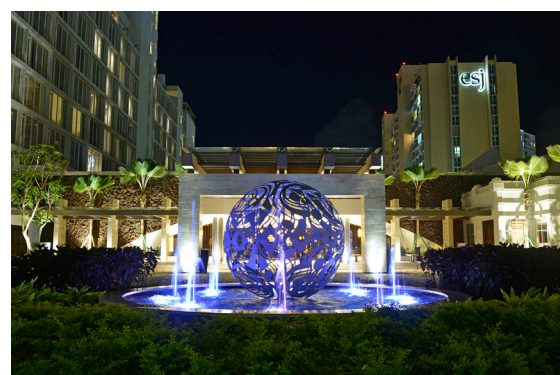
Yes, we are planning to continue our growth in Puerto Rico focusing on the core markets like life science and hospitality but also looking for additional opportunities with the federal and local government projects.

Our expansion beyond Puerto Rico shores includes further development of our operations in the South-Eastern regions of the Continental United States from our offices in Raleigh, North Carolina, and Orlando, Florida

WHAT ARE YOUR FINAL COMMENTS ABOUT PUERTO RICO AND ITS ENORMOUS POTENTIAL, AND HOW WOULD YOU INVITE THE INFLUENTIAL READERS OF THE LOS ANGELES TIMES TO VISIT THIS COUNTRY?

For investors looking for opportunities, now is the best time to invest in Puerto Rico. There are many opportunities in all sectors of the economy, especially in the construction of industrial manufacturing, hotels, energy, housing, and others.

- To promote economic development, the government has created tax incentives to encourage investors to relocate and headquarter their services in Puerto Rico.



PROJECT BY CIC - HOSPITALITY

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