


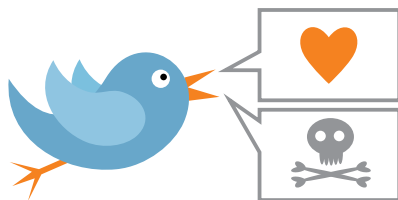
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Amazon S.à r.l.



Amazon is an American company, but its investment in the CR should probably be considered German or Luxembourgian. By building a warehouse operation and back office in Prague, it's snubbing its nose at Germany's labor unions and taking advantage of lower Czech costs. It's also continuing its practice of running much of its business through low-tax Luxembourg. PM Bohuslav Sobotka has been so smitten by Amazon that he put an unusual level of political capital into helping it and even attended its office opening in Prague yesterday. This is the same Sobotka who has complained about German investors who don't take the CR seriously enough and merely build assembly plants here. It's true that Amazon is creating a few hundred mid-level jobs in Prague 6, but the overall impression of this much-vaunted investment is that Amazon is bringing to the CR labor and tax practices that it can no longer get away with in other countries.

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