



Press-release

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The Fifth Northern Dimension Forum drew to a close.

The Fifth Northern Dimension Forum was held 3 April 2014 in Saint Petersburg. Over 250 participants attended the event this year.

Traditionally, the aim of the Forum is to contribute to the development of the cooperation between representatives of governmental bodies, business circles, as well as civil society on the territory of the participating countries of the Northern Dimension.

Public-private partnerships as instrument for the development of the regional infrastructure as well as vocational education and training were chosen as the focus by the organizers of the Forum: the Northern Dimension Business Council (NDBC) and the Association of European Businesses (AEB).

The speakers of the Forum included high ranking Russian and European government officials, NGOs and business community, including *Vladimir Bulavin*, Plenipotentiary Presidential Representative in the North Western Federal District; *Esko Aho* and *Paavo Lipponen*, former Prime Ministers of Finland; *Sven-Olov Carlsson*, Deputy Head of the EU Delegation to the RF; *Aleksey Meshkov*, Deputy Minister, RF Ministry of Foreign Affairs; *Sergey Belyakov*, Deputy Minister of Economic Development of Russian Federation and others.

During the Forum, a seminar on export financing with participation of *Sergey Zimin*, Investment Ombudsman in the North-Western Federal District, and representatives of EBRD, EXIAR, Finnvera and EKN took place. Besides, participants of the Forum could attend round tables on electricity and energy efficiency, ecology and cleantech, vocational education and training, transport and logistics, health and pharmaceuticals as well as creative industry.

Alexey Mordashov, CEO of OAO Severstal and Co-chairman of the Northern Dimension Business Council commented: "The Northern Dimension Forum is another step towards achieving mutual understanding of our opportunities as well as responsibility for future generations, increasing productivity and intensifying the collaboration in the Northern Europe. As early as now the tight economic and trade relations between our states have been creating hundreds of thousands of jobs in the European Union and Russia, extending the common market, improving quality of life and increasing the economic growth. Vast programs of scientific and cultural exchange complement our cooperation with humanitarian aspect within the Northern Dimension; they allow us to realize the historic significance of our interdependence and common values orientation."

Tapio Kuula, President and CEO of Fortum Corporation and Co-Chairman of the Northern Dimension Business Council, commented: „Especially during these challenging times both with regards to the

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economic development and the political situation, we feel that platforms like the Northern Dimension Forum are important to stabilize and normalize the situation. We feel that strong interdependence between the EU and Russian Federation, especially in the energy sector, is also one important stabilizing factor and very much in the interest of both parties. Also companies having business activities both in Russia and the EU and especially strategic partnerships between major Russian and European companies are essential for good economic development, mutual understanding and cooperation.”

Reiner Hartmann, Chairman of the Board of the Association of European Businesses, said: „In these difficult times, the business community can act as a bridge and a catalyzer to the reboot of the EU-Russia relations. The Fifth Northern Dimension Forum was a great example of how Russian and European businesses can work together and pave the way to an improvement of those relations. We need to go over the current crisis because there is no other possible route ahead of us: we share the same interests, challenges and the same responsibility of the European continent.”

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About The Northern Dimension Business Council (NDBC)

The initiative to create Northern Dimension Business Council (NDBC) was approved on November 12, 2009 in Stockholm at the meeting of senior officials of countries belonging to the policy of Northern Dimension (ND). NDBC is headed by two co-chairmen: Alexey Mordashov, CEO of JSC Severstal from the Russian side and Tapio Kuula, President and CEO of Fortum Corporation (Finland) from the European side.

Activities of the NDBC contribute to the Russia-EU modernization partnership; encourage investments in priority sectors such as medicine and biotechnology, pharmaceuticals, energy efficiency, nanotechnology, information technology, microelectronics, mechanical engineering, ecology, technology of production and transportation of mineral resources; develop the bilateral dialogue to improve trade policies.

The Program of Socio-economic development of North-West of Russia until 2020 was presented during the Second Northern Dimension Forum, including 350 investment projects. All of them are not only a good basis for attracting investments in the North-West Federal District, but also to address the complex development of Northern Europe.

About the Association of European Businesses (AEB)

Founded in 1995, the Association of European Businesses (AEB) is an independent non-profit organization representing over 600 companies from Europe and Russia. Our members range from large multi-national corporations to SMEs. They are united by their commitment to forging stronger economic ties between the EU and Russia as well as improving the investment climate in Russia.

The AEB conducts lobbying activities through 40 committees and working groups, representing various industries and sectors, including Energy, Customs & Transport, Airlines, Legal, Taxation and Banking. The AEB also has two regional branches in: Saint Petersburg and Krasnodar.

The committees work closely with the European and Russian authorities and submit amendments to draft laws.

The AEB also offers information support to the European business community through its website and publications, press campaigns, surveys, legislative and business alerts.

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