



Moscow

November 14, 2008

Press-release

***The Association of European Businesses welcomes the decision to resume negotiations
on the New Agreement between the European Union and Russia***

The Association of European Businesses welcomes the decision to resume negotiations on the New Agreement between the European Union and the Russian Federation, which was confirmed at the summit in Nice. We are happy that Europe has demonstrated the readiness to continue the talks with Russia.

In spite of some political disagreements between the parties, we highly appreciate their readiness to conduct a constructive dialogue.

We also welcome the decision of the Russian Federation to postpone the rise in export duties for raw timber; this will allow proceeding with the current negotiations on Russia's accession to WTO.

Reiner Hartmann, the chairman of executive board of the Association of European Businesses, commented: *"The European businessmen working in Russia are glad to hear about the decision to continue EU-Russia talks. We welcome the rapprochement of positions of both parties, achieved at the Summit, and the continuation of the cooperation line in order to find solutions. We are also glad to see the readiness of European Union and Russia and the interest on both sides to continue the dialogue for negotiation of difficulties.*

We hope that this step will also help to approach the conclusion of the free trade agreement between two parties".

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Note for editors

About the AEB

Founded in 1995, the AEB is an independent non-commercial association with a membership of over 600 companies from across the European Union and Russia. Our members range from large multi-national corporations to SMBs and are united by their commitment to forging stronger economic ties between the EU and Russia, as well as improving the business environment here in Russia.

The AEB conducts lobbying activity through its committees and working groups, which cover a wide spectrum of industries and sectors, including Energy, Customs & Transport, Airlines, Legal, Taxation and Banking – to name but a few. The committees work closely with the Russian authorities, for instance, by holding public and closed meetings with government representatives and submitting comments and amendments to Russian legislation.

With a packed events schedule (conferences, seminars, roundtables and EuroReceptions) the AEB brings together the diplomatic, political and business worlds in Russia. Information on upcoming AEB events can be found on our website at www.aebrus.ru

The AEB also offers informational support to the European business community via its website and publications, press campaigns, surveys and legislative and business alerts. The Association works hard to support its members wherever they are located in Russia by hosting regional presentations, business missions and maintaining regional representations, such as the Krasnodar Steering Committee and a local presence in Ekaterinburg.

The Association of European Businesses in the Russian Federation

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