

PRESS RELEASE

The Northern Dimension Policy: From Trade to Investment

On April 4 2013, the Northern Dimension Forum was held in St. Petersburg. The Forum was organized by the Northern Dimension Business Council and the Association of European Businesses. The Forum attracted more than 350 participants.

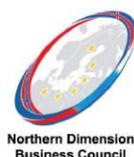
High ranking representatives of government bodies and business circles from Russia and European Union took part in the event. Among them were Aleksey Meshkov, Deputy Foreign Minister of the Russian Federation; Andrey Slepnev, Minister for Trade and Member of Board, Eurasian Economic Commission; Peter Balas, Deputy General Director, DG Trade, European Commission; Sergey Zimin, Investment Ombudsman in the North-Western Federal District. Paavo Lipponen, Prime Minister of Finland (1995-2003), one of the founders of The Northern Dimension Initiative, also participated in the event.

Alexey Mordashov, CEO, OAO Severstal and Co-chairman of the Northern Dimension Business Council, expressed the hope that specific steps to enhance the attractiveness of business climate in the North-Western part of Russia and in Northern Europe would be actively discussed at the forum. These steps would also lead to higher economic growth in the Northern Dimension Forum countries and to further growth in prosperity of its citizens. Alexey Mordashov emphasized, that this year's Forum would be a good platform for dialogue between business, government authorities and business circles of Russia and Europe, and there is a hope that the Forum will get government support both in North-Western and Central Russia and in the European Union.

Mikael Aro, President and CEO, VR-Group, Co-chairman of the Northern Dimension Business Council (on behalf of Mr. Tapio Kuula) pointed out, that NDBC provides fruitful platform for innovations and new initiatives, as it brings together representatives from private and public sector. He spoke about the Northern Dimension achievements: environmental and ecological partnership (waste water management in St Petersburg), Northern Dimension partnership in culture (establishment of a new working group on creative industries) and others. He also expressed his opinion on the current and future Northern Dimension partnerships. He said that current partnerships had already begun to show positive results in the environmental, health, and cultural sectors.

Reiner Hartmann, while welcoming those present, pointed the strategic role of the Baltic Sea region in EU-Russia relations. He said: „The Baltic sea is a main gate to Europe for Russia. The Northern Dimension Forum demonstrates how dynamic and important this region is. At present the Northern Dimension is already a very powerful and influential institution. This is a very good demonstration how we can improve relations between EU and Russia on a higher level“.

Organizers:

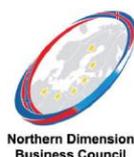


Delegates to this year's event were also given the opportunity to participate in the round tables on different sectors, such as: Electric Power and Energy Efficiency, Ecology and Cleantech, Vocational Education and Training, Transport, Logistics and Customs Policy, Health and Pharmaceuticals, Wood Processing Industry. Newly created Round Table on Creative Industries had a huge success and showed increased interest in this sector.

An official meeting of the Northern Dimension Business Council was chaired by Alexey Mordashov, CEO of Severstal and Mikael Aro, President and CEO, VR-Group. During the meeting, the participants decided to hold the 5th Northern Dimension Forum in St. Petersburg on 3 April 2014.

*For more information, please contact Natalia Zaboltnina
email: nz@aebrus.ru, tel.: +7 (495) 234 27 64*

Organizers:



About The Northern Dimension of 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 organisation 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.

Organizers:

