

PRESS RELEASE

The Northern Dimension Policy: from theory to practical applications in business cooperation

Human Resources, transport and customs, logistics and clean technology were the main issues discussed at the third Northern Dimension Forum that took place in Saint Petersburg, Russia on the 29th of March, 2012. Over 270 representatives of government structures, companies and non-commercial organisations, from the Russian Federation, Finland, Estonia, Lithuania, Latvia, Norway, Sweden, Denmark, Germany, France, the Netherlands, Austria, Switzerland and Great Britain, amongst others, participated in the Northern Dimension Forum. About 100 participants at the Forum represented Russian companies and non-commercial organisations. Present at the round tables and the plenary sessions were representatives of federal ministries and agencies, as well as the administration of St. Petersburg and the Murmansk, Vologda and Novgorod regions and the Republics of Komi and Karelia.



Mr. Nikolay Vinnichenko, the Plenipotentiary Representative of the Russian Federation President to the North-Western Federal District spoke on the Russian President's initiative with regard to the realisation of several projects on energy efficiency and conservation. He also spoke of the need to increase human capital, saying that this was a prerequisite to the successful development of all socio-economic programmes and the Northern Dimension as a whole.

Mr. Tapio Kuula, President and CEO, Fortum Corporation and Co-chairman of the Northern Dimension Business Council talked about the current and future Northern Dimension partnerships.

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He said current partnerships have already begun to show positive results in the Environmental, Health, and Cultural sectors, with the Environmental partnership being the longest running so far, and having led to a significant reduction in the pollution levels within the Baltic Sea, amongst others.

Mr. Alexey Mordashov, CEO, OAO Severstal and Co-chairman of the Northern Dimension Business Council said it was his sincere hope that Russia's membership in the WTO will make the country's environment more investor friendly through, among others, increased investment opportunities and a favourable investment climate. Mr. Mordashov thanked the AEB for their unwavering support in organising the Forum and in the Northern Dimension initiative as a whole. He said "Our aim is to establish successful relations between the government authorities, NGOs and the business community within the Northern Dimension".

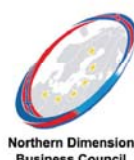
Mr. Jyri Häkämies, Minister of Economic Affairs, Finland then spoke at length about clean technology saying that energy efficiency has become one of the key topics when it comes to a country's economic development. For the Finnish government, he said, clean technology is one of the key focus areas for the economy and one the government is willing to share with their partners.

Mr. Ivan Soltanovskiy, Director, Department for European Cooperation, Russian Federation Ministry of Foreign Affairs said that the Ministry of Foreign Affairs held this Forum in high regard, further commenting that the Ministry was committed to promoting socio-economic development within the North Western region, including, via the support of scheduled, development related projects. Environmental health and safety are important to both the city of Saint Petersburg and the Northern Dimension as a whole. He stressed the importance of partnerships with foreign investors, particularly, those who are members of the Northern Dimension, for example, Norway and Iceland, amongst others.

Dr. Frank Schauff, AEB CEO, expressed his confidence regarding positive EU-Russia relations, saying that this optimism was also shared by EU officials visited by the AEB Board Delegation in mid-March 2012 in Brussels. Commenting on the Northern Dimension policy Dr. Schauff said, "The Northern Dimension policy is part of the general European concept. Therefore, it only makes sense that the AEB as a European organisation support constructive and pragmatic relations with the Northern Dimension".

Mr. Reiner Hartmann, Chairman of the AEB Board while welcoming those present spoke of interdependence as a now rapidly developing phenomenon, welcome by both sides.

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Mr. Paavo Lipponen, Prime Minister of Finland (1995-2003) and Independent consultant, Nord Stream talked about the Northern Dimension policy as a basis for the strategic partnership between countries in Northern Europe. Commenting on the Northern Dimension initiative, Paulo Lipponen said, “What is fundamentally important is that this is an equal partnership with minimum bureaucracy if any and maximum results”. He went on to say “We see increased activity in and around the Northern Dimension, with very active involvement from the companies”.

Mr. Pekka Lundmark, President and CEO, Konecranes spoke about the role of modernisation and maintenance in industrial productivity, while Energy efficiency and conservation as a basis for an efficient and competitive economy was highlighted by Alexey Kulapin, Deputy Director of the Energy Efficiency, Modernisation and Development of Fuel-Energy Complex Department, Russian Federation Ministry of Energy. Mr. Pavel Burtsev, Deputy Head, Oktyabrskaya Railways Directorate of the Russian Railways (RZhD) brought the panel session to a close with an overview of the role of transport infrastructure of the North-West of Russia in the development of trade and economic relations with European countries, the Eurasian Economic Union and South-East Asia.

Several Round tables were then held on Ecology and Environmental protection, Electric Power and energy saving, Health and Pharmaceuticals, Transport and Customs, Vocational education and training and Wood processing.

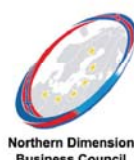
“The issues discussed at the third Forum are most definitely important and relevant to modern day Russia. The basic issue addressed today was the establishment of mutual relations and understanding between the government and business community, as this is the foundation for the effective solution to the current HR, energy efficiency and logistics issues in Russia. Ideas discussed today by representatives of both the Russian and foreign business community will definitely be studied by us and implemented within our city”. – Mr. Evgeny Shulepov, Mayor of the Vologda city, Russia.

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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.

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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 640 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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