



Moscow

September 2, 2008

Press-release

The Association of European Businesses in the Russian Federation welcomes the fact that no economic sanctions on Russia have been imposed at the Extraordinary European Council in Brussels on the 1st September 2008 and regrets the suspension of the negotiations on the new Partnership and Cooperation Agreement between the EU and Russia

The AEB strongly believes that both parties should prioritize cooperation in favour of mutual interest based on tight economic relationships. The AEB expresses support to the line of continued dialogue between Russia and the EU taken by the European Council. However, the AEB recognises the slowdown in working relationship between Russian Federation and the EU and regrets the postponement of the negotiations on the new Partnership and Cooperation Agreement between the EU and Russia and the possible negative consequences for both economies.

Dr. Frank Schauff, the AEB CEO, commented: “We strongly hope that the conditions for the continuation of negotiations will soon be achieved and the obstacles for effective economic ties between the two parties will be removed. The AEB believes in the uniting power of the strong economic relationship between Russia and the EU, and we see the growing trade and intensifying cooperation as the foundation for a peaceful and constructive development on this continent.”

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For more information please contact Svetlana Guzeva (AEB Director of Communications) at Svetlana.Guzeva@aebrus.ru or +7 (495) 234 2764

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

Tel: +7 (495) 234 2764

Fax: +7 (495) 234 2807

www.aebrus.ru