

**ASSOCIATION
OF EUROPEAN BUSINESSES**

RUSSIAN FEDERATION
Ulitsa Krasno proletarskaya 16, bld. 3, Moscow, 127473
Tel +7 495 234 2764 Fax +7 495 234 2807
info@aebrus.ru http://www.aebrus.ru



**АССОЦИАЦИЯ
ЕВРОПЕЙСКОГО БИЗНЕСА**

РОССИЙСКАЯ ФЕДЕРАЦИЯ,
127473 Москва ул. Краснопролетарская, д. 16 стр. 3
Тел. +7 495 234 2764 Факс +7 495 234 2807
info@aebrus.ru http://www.aebrus.ru

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The Association of European Businesses (AEB) Press Release on ratification of the protocol by Federation Council on Russia's accession to the WTO

The AEB welcomes the next step in the ratification process of Russia accession to the World Trade Organization. Today, on Wednesday, the 18th of July, Russia's upper house of parliament, Federation Council held hearings on the ratification of a protocol on Russia WTO accession at its meeting.

Dr. Frank Schauff, the AEB CEO, says: "The adoption and implementation of WTO rules will undoubtedly create a more predictable and operational business environment in Russia and will also strengthen the strategic partnership between Russia and the European Union."

For more information please contact AEB Communications Manager Natalia Zaboltina at Natalia.Zaboltina@aebrus.ru or by tel. +7 (495) 234 2764, ext.136.

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.

The Association of European Businesses

Tel: +7 (495) 234 2764

Fax: +7 (495) 234 2807

www.aebrus.ru

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