

## PRESS RELEASE

### THE EU-RUSSIA INDUSTRIALISTS' ROUND TABLE CALLS FOR PROTECTION OF INVESTMENTS AND DEEPER ECONOMIC INTEGRATION BETWEEN EU AND RUSSIA

Saint-Petersburg, 4 June 2009

The EU-Russia Industrialists' Round Table (IRT) Council members met on 4 June 2009 in the framework of the XIII Saint Petersburg International Economic Forum. The meeting was co-chaired by the IRT Co-Chairmen - Mr Nils S. Andersen, CEO, A.P. Moller - Maersk, and Mr Anatoly Chubais, director general, Rusnano. The heads of the companies represented in the IRT Council discussed: recent global and regional economic developments, progress in the negotiations on the new agreement between the EU and Russia, and key business priorities for an EU-Russia dialogue on innovation.

In the eyes of the Council members, addressing the consequences of the on-going global economic crisis remains the top priority for policy makers and business community. *“Under these circumstances, no anti-crisis measures can be effective unless designed around the concepts of deeper integration, broader international cooperation, and openness to trade and foreign investments,”* said the IRT co-chairmen, Mr Andersen and Mr Chubais.

At the time of crisis the existing consultation mechanism between the EU and Russia should be used more effectively during the preparation of any anti-crisis measures to ensure mutual notification and formal consultations (including consultations with business) on planned measures that may affect legitimate business interests.

The IRT Council continues to strongly support the successful conclusion of the process leading towards Russia's WTO accession as a good basis for the conclusion of an ambitious bilateral agreement deepening EU-Russia economic relations. IRT council members reiterated the need for WTO negotiations to focus solely on economic issues. *“We are concerned about recent developments suggesting a slowdown in Russia's efforts to join the WTO,”* the IRT co-chairmen added.

IRT council members also believed that there is significant potential in developing a common agenda to boost cooperation on innovation. Closer cooperation in this area will not only contribute to a greater dynamism in our economies, but also help achieve a more diversified and integrated EU-Russia economic relationship.

IRT council will propose to the political leadership of EU and Russia to set up a new Dialogue – on technology and innovations. Two priority directions for such a dialogue would include: (i) formation of a single market for creation, commercialization, and adaptation of innovations, and (ii) development of mechanisms to facilitate cooperation at the project level and expand scope of joint activities by Russian and European partners in technological areas of strategic importance.



The new dialogue would complement the ongoing activities in support of developing Common Spaces between the EU and Russia with a special focus on harmonization of all major blocks of regulatory framework in the innovation field.

The IRT council members will meet again this autumn in connection with the official EU-Russia summit in Stockholm. The IRT is this year planning an exclusive IRT Executive Forum 2009, with limited participation and by invitation only.

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*The EU-Russia Industrialists' Round table is an informal group of EU and Russian industrial and business leaders committed to the deepening of EU-Russia political and economic relations. Acting as a consultative body for the EU and the Russian authorities, and enjoying their full support, its establishment was endorsed by the July 1997 EU-Russia Summit. The co-chairmen for the Industrialists' Round Table are CEO Mr Nils S. Andersen from A.P. Moller - Maersk and the general director of Rusnano Mr Anatoly Chubais.*