



Post-release

Meeting with Denis Manturov, Minister of Industry and Trade of the Russian Federation, with the AEB members

11.03.2019

On March 11, 2019, the Minister of Industry and Trade of the Russian Federation Denis Manturov met with the members of the Association of European Businesses (AEB) at Radisson Collection Hotel Moscow.

Johan Vanderplaetse, Chairman of the AEB Board, opened the meeting. He noted that the dialogue with the Ministry is essential for European companies conducting businesses in the Russian Federation and investing in its economy:

“Our common goals are clear: strengthening the Russian economy to become one of the world’s leading economies, developing the country’s industry by bringing new technologies and best practices as well as promoting fair trade with third countries and an even level playing field for all economic actors”.

The AEB Chairman also reminded that the situation around the imprisonment of the defendants related to Baring Vostok continues to negatively affect the mood of foreign investors in Russia. The AEB believes that criminal procedure measures such as detention or arrest should not be immediately applied to what is basically a commercial dispute and hopes and trusts that the Russian judiciary will carry out swiftly a full transparent investigation based on the assumption of innocence and in respect with the rule of law.

The Russian Minister of Industry and Trade Denis Manturov delivered a speech in which he touched the issues of the latest changes with regards to special investment contracts (SPICs), localization requirements and introduction of traceability of goods through its labeling in Russia and in the Eurasian Economic Community.

“Until 2024, we expect to increase the volume of the nomenclature, which relates to mass demand, in order to ensure a reduction in counterfeit goods, and, furthermore, to ensure better tax collection due to legally manufactured products and due to the fact that bona fide producers would be protected on the domestic the market,” said the Minister.

Speaking about the localization the automotive industry Mr. Manturov noted that the Ministry takes a sensible approach to encourage manufacturers to localize production.

The Minister also emphasized the importance of a productive dialogue between Russia and the EU within harmonization of technical standards and regulations and even allowed the integration of the EAEU and EU markets in the future.

The briefing by Mr. Manturov was followed by a Q&A session moderated by AEB CEO Dr. Frank Schauff. He noted that today’s context which foreign investors have to deal with, is extremely challenging and unfortunately not improving.

“We do hope that the Russian government is eager to do everything possible to simplify the work of the existing and thereby attracting new foreign investors”.

AEB member company representatives received answers to their most pressing and important questions directly from the source.

For more information, contact Ekaterina Mukhina, Communications Manager/Press Secretary by e-mail: ekaterina.mukhina@aebus.ru or by phone: +7 (495) 234 27 64

AEB SPONSORS 2019 – СПОНСОРЫ АЕБ 2019

• Allianz IC OJSC • Atos • Bank Credit Suisse (Moscow) • BP • BSH Bytovyje Pribyro OOO • Cargill Enterprises Inc. • CHEP Rus LLC • Clifford Chance • Continental Tires RUS LLC
• Creon Capital S.a.r.l • Deloitte CIS • DuPont Science & Technologies • Enel Russia • ENGIE • Eni S.p.A • Equinor Russia AS • EY • FAURECIA Automotive Development LLC • GE (General Electric International (Benelux) B.V.) • HeidelbergCement • ING Wholesale Banking in Russia • John Deere Rus, LLC • KPMG • ManpowerGroup
• Mercedes-Benz Russia • Merck LLC • Messe Frankfurt Rus Ltd • MetLife • METRO AG • Michelin • Novartis Group Russia • OBI Russia • Oriflame • Porsche Russland
• Procter & Gamble • PwC • Raiffeisenbank AO • ROCA • Shell Exploration & Production Services (RF) B.V. • Signify • SOGAZ Insurance Group • Total E&P Russie
• Unipro PJSC • VimpelCom PJSC (Beeline) • YIT