

Your Excellences, Ladies and Gentlemen,

Addressing global warming and prevention of climate change depends on the ability of all nations to set aside differences and join together in resolving these challenges.

Russia is mostly a northern country. Yet we are facing negative impacts of global warming including increase of desert areas, soil erosion, forest fires, floods and melting of permafrost. We take these matters seriously and responsibly.

As you might be well aware the President of the Russian Federation Vladimir Putin has announced that Russia will reach carbon neutrality by 2060. This promise is based on a comprehensive approach covering not only the problems of controlling and decreasing emission but also managing and improving greenhouse gas absorbing capabilities of our natural ecosystems including forests, tundra, farmland, marshes and seas.

Taking a promise of reaching carbon neutrality by 2060 does not mean that Russia is refraining from achieving this goal

earlier. The success depends on availability of new technologies and funds to finance this transition.

Through history human ingenuity has always led to finding solutions to the most complex issues. We are confident that this time humanity will also develop solutions that will bring a better future. Climate change requires all countries to work together and share knowledge and tools.

Therefore, there should be no discrimination or restrictions preventing countries from accessing and using technologies and financing tools that will facilitate development of new sustainable infrastructure, capture and storage, decarbonization, improvement of energy efficiency, and support transition to clean energy. And if someone will be hampering this all of us would know who should be blamed for failing to reach climate goals.

International efforts are also critical for enhancing cooperation in areas of ecosystem management, developing and improving monitoring and reporting emission and absorption practices as well as measuring progress in meeting climate goals. It is

critical to develop common fair and transparent rules for carbon pricing measurement and ensure their multilateral recognition and comparability between countries.

In October 2021 the Russian Government has adopted a new 2050 Strategy of Social and Economic Development with Low Greenhouse Gas Emission. This strategy outlines measures that by 2050 compared to 1990 will bring our country to an 80% net reduction of greenhouse gas emissions while maximizing absorbing capacity of our forests and other ecosystems. It also outlines low greenhouse gas emission development measures until 2050.

To achieve these ambitious objectives, we are focusing on improving our forest management practices, enhancing wildland fire prevention and response capabilities, preserving and increasing wilderness areas, introducing new farming practices as well as engaging in transformation towards cleaner energy. Our energy companies are implementing low emission technologies to ensure production, delivery and distribution of cleaner fuel to consumers. Our regions started pilot projects that

will help finding solutions to these problems. We welcome participation of international community in these projects.

New renewable energy sources are increasing their share in energy balances of countries throughout the world. With 86% of our energy generation coming from solar, wind, natural gas, nuclear and hydro power Russia's energy balance is already an example of one of the lowest carbon emissions per unit. We intend to maintain this leadership by introducing blue and green hydrogen and promoting the use this new fuel through the economy.

At the same time our Government Strategy is pursuing the goal of finding and maintaining a balance between policies aimed at addressing climate challenges and reaching sustainable development goals to continue economic growth and improvement of living standard of our people.

Building a safer environment implies significant investments and changes that will affect economies, create new markets, redirect resources and alter supply chains as well as lives of the people. It is our deep belief that addressing global warming and

climate change should not lead to further increase of poverty. Not just in the developing but in the developed world as well.

Transition to new economy should be based on an equilibrium where investment returns and long-term asset value increase will be balanced by reliable energy supply that meets growing energy demand as well as the goals of reduction and absorption of greenhouse gas emissions. The solution of this equilibrium will determine the living standard of our descendants. This is a new economic balance that all of us will need to find together.

And while this will be happening, at the time of these enormous changes, Russia will remain a reliable supplier of energy to international markets and consumers.

Hope I did not take too much of your time. Thank you very much.