

**Minister Giske**  
**Your Excellencies**  
**Ladies and Gentlemen**  
**Friends of the Russian-Norwegian relationships**

**INTRO**

Good morning. My name is Thomas Michelet, I am the chairman of the NRCC. On behalf of the NRCC and the RF CCI, Heartily welcome to this 3<sup>rd</sup> NRBF.

I thought I would start this Forum as I did the previous one in Moscow quoting the Norrøn saga, Håvamål which states: ***"If you have a friend whom you trust, visit him often"***

This 3<sup>rd</sup> NRBF shows that we do trust each other. We meet again because we jointly wish to further exploit the business opportunities ahead of us.

**NEW FACTS**

But let's be honest, boosting the Norwegian-Russian bilateral business takes time. However, every time we meet we are able to brag about new successes. This year we should congratulate each other with many good facts:

- Russia has become a member of the WTO. A new Russian Duma and President have been elected and a new Russian economic policy is being developed and is under implementation.
- Oil and Gas sector:
  - Lukoil has set up its Norwegian subsidiary Lukoil Overseas North Shelf AS. The company will participate in the 22nd licensing round in December this year and is aiming for operational activities on the Norwegian Continental Shelf in cooperation with Norwegian and foreign companies.
  - Russian and Norwegian seismic data has been and is being acquired in the no longer disputed area in the Barents Sea. We will thus soon provide an improved understanding of geology and potentials in this area.
  - Statoil is no longer a participant in Shtokman Developmet AG, but a Statoil/Rosneft cooperation has been established covering huge areas in the Barents Sea, the Okhotske Ocean and in Siberia. I allow myself to remind everyone that the Shtokman gas has not evaporated, and I would also confess that I am a true believer in the project "Shtokman, the redesigned version".
  - Gas has come on stream in the Russian Far East (Kirinskoe field), as a consequence of the close cooperation between Gazprom Dobycha Shelf and FMC Technologies.
  - On the Norwegian Continental Shelf, new discoveries made last year, have given the oil and gas industry in Norway, both operators and suppliers, cause to rejoice.

- Seafood exports:
  - Russia became the most important individual market both in volume and value for Norwegian Seafood exporters last year. The figures for this year are also promising.
  
- Investments:
  - The Norwegian Government Pension Fund Global had as per 31.12.2011 investments in 68 Russia listed companies. The value of the fund's shares was at such time approx 25 bn NOK.
  
- Impact:
  - Today more than 4,000 Russian sailors and officers are working in the Norwegian merchant fleet, all over the World.
  
  - Norwegian corporations, Telenor, Orkla Brands, Jotun, Reinertsen and the Wenaas Group and well as less known Norwegian SMEs, are today directly and indirectly employing thousands of Russians.
  
- Aqua and fishing:
  - Norwegian equipment for aquaculture is appreciated by Russian producers and the Norwegian suppliers including AKVA Group are seeing increased demand.
  
  - The Russian fishing fleet is in great need of modernization. The Norwegian world class suppliers such as Rolls-Royce are well known to the Russian. Financing challenges however remain, but dialogues are ongoing, also here today.

## **NEW REALITIES AND NEW OPPORTUNITIES**

The heading and focus of this Business Forum is *New realities - New opportunities*. Russian WTO membership, the Northern Sea Route and pan Nordic railway opportunities, the oil gas and offshore industry seeing new opportunities both offshore and onshore, a broad cooperation within Research and Education between our two countries, well, these are just some of the new realities. It is up to all of us to exploit them and jointly find new business opportunities.

## **OUR INITIATIVES**

We, the NRCC, constantly aim to strengthen the bilateral business development and relations. As I mentioned last evening at the Nobel Peace Center: The aim is to beat the Finns - with their bilateral trade turnover of 20 billion NOK this year. It is an ambitious goal, but again, - with New Realities we should together find New Opportunities.

We at the NRCC also take new initiatives; next year by starting up with ambitious cross-border Young Entrepreneurship program and Match-Making between Russian and Norwegian enterprises. We hope that this will inspire you to continue your efforts and that

these activities will contribute to business growth. To beat the Finns require concerted efforts. So I say to those of you who still have not become members of the NRCC,

**Now you have the chance; become a part of the movement!**

## **SPONSORS**

We are therefore very grateful to our sponsors who make this Forum possible

This Forum's general sponsors are:

The Norwegian Ministry of Foreign Affairs, the Norwegian Ministry of Trade and Industry, Statoil, Telenor, The Confederation of Norwegian Enterprise, and The Norwegian Seafood Council. As you will have noticed, this year – for the first time – we have two Russian General Sponsors, namely Lukoil and Film Direction. We do much appreciate this.

It is a pleasure for me to give the floor to my co-chair here today, Vice President Aleksander Rybakov from the Russian Federation Chamber of Commerce and Industry, for his welcoming speech.

- Rybakov taler i 6- 7 minutter.
- Thomas gir ordet til Giske.
- Rybakov til viseenergiministeren
- Rybakov til neste russer
- Thomas inviterer til rundebord men først Kaffe og gir så ordet til Katerina Smetanina om praktiske gjøremål.  
Hvem skal til hvor etc....