

Briefing by Maxim Oreshkin and Ernst & Young's Managing Partner for Russia Alexander Ivlev following the FIAC meeting

Excerpts from the transcript:

Maxim Oreshkin: Good afternoon, colleagues,

The Foreign Investment Advisory Council's annual meeting was held today. It's an important event where we can discuss issues facing companies that have invested significant amounts of money in the Russian market, and ways of changing regulations to improve the local business environment.

Today's meeting was held in a generally positive atmosphere given that the Russian economy has begun to recover, and economic growth is underway. Companies can see this in their performance indicators.

An Ernst & Young study revealed an interesting fact, where the number of investment projects in Russia this year has reached an all-time high. We see this from the direct investment dynamics, which reached \$14 billion in the first half of 2017. In other words, all numbers are telling us that foreign business is actively coming to Russia again and has a vision of long-term development goals for itself.

More to be posted soon...