



ST PETERSBURG INTERNATIONAL ECONOMIC FORUM

SIBUR took part in the St Petersburg International Economic Forum.

THE MAIN TRANSFORMATION DRIVERS FOR THE COMPANY INCLUDE THE ABILITY TO IMPLEMENT LARGE PROJECTS WITHIN TOUGH BUDGETS AND TIME CONSTRAINTS, AND OPERATE EFFICIENTLY IN VARIOUS REGIONS AS A SINGLE COMPANY

Top managers of SIBUR took part in the St Petersburg International Economic Forum. During the panel discussions, participants of the St Petersburg International Economic Forum (SPIEF), including state leaders, representatives of the business and expert communities, discussed many issues concerning sustainable development, digitalization and other modern challenges.

During the session 'The Transformation of Business to Spur Economic Growth', Chairman of SIBUR Management Board Dmitry Konov talked about the main drivers of business transformation. They include construction, large investment projects and disposal of non-core assets, the ability to deliver large investment projects within tough budget and time constraints and the ability to operate efficiently in various regions as a single company.

Dmitry Konov highlighted that it is one of SIBUR's priority tasks to transform the sales culture, the approach to customer relations and the market positioning as part of an effort to transition from the company which sells its finished products to several key customers, to the company which develops manifold solutions for multiple customers in the form of customized materials to fit their unique needs.

Speaking at the session 'Global Leadership: Russia is in the Race for Top Global Managerial Talent', Dmitry Konov also mentioned that social mobility in Russia remains rather low and for the most part 'Moscow-bound'. Meanwhile, the level of local environment development is an important factor encouraging people to work in a certain region.



Dmitry Konov's spoke at the session 'The Transformation of Business to Spur Economic Growth'. Photo: Pyotr Kovalev/TASS

An effective investment in such development is cooperation with the core universities in the regions of presence: it helps improve academic performance and recruit skilled personnel in the given region.

AT THIS MOMENT IN TIME, IN CLOSE COOPERATION WITH SINOPEC (CHINA), SIBUR IS ESTABLISHING ONE OF THE LARGEST GAS PROCESSING AND PETROCHEMICAL PLANTS IN THE WORLD

According to Dmitry Konov, in 2020 SIBUR hired 40 qualified expatriates interested in challenging their expertise in a growing company and the developing petrochemical industry of Russia. They find SIBUR most attractive for its ambitious goals, quality performance of both the business and the people they will team up with.

Chairman of the Management Board, CEO of SIBUR LLC Mikhail Karisalov participated in the discussion 'Investment Attractiveness and Export Potential of Strategically Important Industries'. He believes that in the modern world one needs to sell a product as a process design solution, so SIBUR invests in R&D in Skolkovo, Tomsk, Tobolsk, thus adding value to export products as well. The new high capacities built in Russia (in Perm, cluster in Tobolsk, in Voronezh) has enabled full substitution of imports and made polymers a major component of the national export mix.

Mikhail Karisalov brought to mind that at this very time, in close cooperation with Sinopec (China), SIBUR is establishing one of the largest gas processing and petrochemical plants in the world with design capacity of 2.7 Mtpa of polymers – the Amur Gas Chemical Complex scheduled for startup in 2024. This project will make a real breakthrough in the global polymer market.



Peter O'Brien's speech at SPIEF.

VEB.RF HELPS THE COMPANY IMPLEMENT LARGE PROJECTS PROVIDING COORDINATION AT FEDERAL, REGIONAL AND LOCAL LEVELS

At the session 'VEB Space: A Space of Trust Between Business and the State', where VEB.RF presented their 2024 Development Strategy, Peter O'Brien, Management Board Member and Managing Director for Economics and Finance at SIBUR LLC, said that VEB.RF helps the company implement large projects, providing coordination at federal, regional and local levels. 'We were very happy to see client centricity in the new strategy [VEB.RF]. We hope coordination of more than ten development institutions will deliver a synergy effect not only for VEB, but its clients as well. It is essential for companies like SIBUR, who implement massive capacity building initiatives', Peter O'Brien said.

Peter O'Brien also commented on the deal between SIBUR and TAIF (</en/20/article/focus/sibur-and-taif-are-merging/>). According to O'Brien, both parties will benefit from the consolidation which will help the Russian petrochemical industry strengthen its positions globally and improve its performance.

The St Petersburg International Economic Forum was held on June 2 - 5 under the motto 'Together Again — Economy of the New Reality' hosting 13.5 thousand participants from 141 countries. SPIEF program included more than 200 events. During the discussions dedicated to economics, social agenda and technology, more than 1,300 speakers delivered their presentations. According to Roscongress, more than 890 agreements for the total of over RUB 4.2 trillion were signed during the Forum.

Cover photo of the article: Pyotr Kovalev/TASS