



## SETTING COURSE FOR A GREEN FUTURE

Alexey Kozlov, Member of the Management Board and Managing Director at SIBUR, spoke at the National Sustainable Development Forum.

The National Sustainable Development Forum is an annual conference held by the business daily Vedomosti. The event welcomed representatives from responsible Russian business, as well as experts from Russia and abroad. Participants discussed topical questions surrounding the transformation of corporate strategic approaches and practical actions to achieve sustainability and the UN's 2030 Sustainable Development Goals.

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During his talk, Alexey Kozlov, Member of the Management Board and Managing Director at SIBUR, said that elements of sustainable development are embedded in all of SIBUR's operating processes. SIBUR became the first petrochemical company in Russia to receive a loan ([/en/20/article/news/an-interest-in-sustainability/](#)) with an interest rate pegged to its sustainability performance. The Company is strongly focused on projects related to the circular economy, green technologies and hydrogen energy, with existing examples of specific CO<sub>2</sub> sequestration technologies and a green PET granule project which incorporates recycled materials. ESG indicators are pivotal for evaluating the performance of all Company employees, including top management.

Today, SIBUR's sustainable development has become an integral part of Company life and is fully aligned with the international agenda. SIBUR intends to publish sustainability reports alongside its financial statements.

Mr Kozlov explained that the challenge facing Russian companies today is linked to how the sustainable development agenda further evolves. For this reason, coordinating a national response across a number of areas of Russia's economy is vital. In particular, under new rules, APG – processed by petrochemical companies to prevent CO<sub>2</sub> emissions into the atmosphere – is categorised as a non-renewable source of raw materials. Still, sugar cane refining, for example, has a large carbon footprint, yet is still considered green. With this in mind, we must find a clear position amongst the Russian scientific community in order to receive proper representation on the international stage.

Another topic of discussion addressed the ambiguity of the “S” element of ESG in such a multicultural country as Russia. We do not yet have a clear idea of how to corroborate disclosures on the Board’s cultural diversity, for example. Right now, this can lead to Russian companies being marked down by rating agencies on ESG criteria on technical grounds, because they are not able to follow international rules. Therefore, everyone must consolidate and vocally defend their national and cultural interests.