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PRESS RELEASE

Baku, 21 June 2022

More than 170 international and Azerbaijani companies attended the German-Azerbaijani Sustainability Forum "Renewable Energy in Azerbaijan"

The German-Azerbaijani Sustainability Forum organised by the German-Azerbaijani Chamber of Commerce (AHK Azerbaijan) together with RENAC AG took place on 21 June 2022 at the Four Seasons Hotel Baku. This business event hosted the Deputy Energy Minister, Elnur Soltanov and brought together more than 170 high-ranking business representatives both from Azerbaijan and Germany.

The German-Azerbaijani Sustainability Forum was organised as a part of a 4-day business trip of German companies from the renewable energy sector to Azerbaijan within the framework of the project Export Initiative Energy of the German Federal Ministry of Economics and Climate Protection.

The Forum was aimed to create a productive business platform to ensure the exchange of best practices between German and Azerbaijani stakeholders in the field of renewable energy technologies by bringing together business representatives and high-ranking representatives of economic and political institutions from the two countries. Moreover, the event offers direct public-private dialogue opportunities through panel discussions, expert presentations, a workshop and B2B meetings.

Executive Director of AHK Azerbaijan, Tobias Baumann opened the event by expressing his gratitude to all the participating companies and shortly introduced the agenda of the event. Following this, Deputy Energy Minister of the Republic of Azerbaijan, Elnur Soltanov, Deputy Head of Mission of the German Embassy in Baku, Heiko Schwarz, Head of Coordination Office of the German Energy Solutions Initiative, Angelika Farhan-Reimpell and Chairman of the Board of AHK Azerbaijan, Farid Isayev welcomed the participants of the event with their opening remarks.

Elnur Soltanov, shed a light on some of the measures implemented by the government in the energy sector. He explained: "One of the priorities in the programme "Azerbaijan 2030: National Priorities for Socio-Economic Development" signed by President Ilham Aliyev is to turn Azerbaijan into an environmentally friendly country. The programme also includes priorities to minimise environmental pollution. This means not only that energy will be obtained from renewable sources, but also includes measures to increase energy efficiency. One of our important priorities is to achieve net-zero emissions. Today, the installed capacity of renewable energy sources in Azerbaijan is 17%. This figure is expected to increase to 30 percent by 2030."

Speaking about AHK Azerbaijan as a very important pillar of the foreign economic policy of Germany in the country, Heiko Schwarz emphasised the Chamber's role in bringing together the high-level stakeholders from both countries to raise the awareness about the local market in the field of renewable energy and to pave a way for new partnerships. He mentioned: "We see peace



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and opportunities in all areas in the region. Peace is always the best factor for business. There are a wide range of opportunities for entrepreneurs working in the field of sustainability and renewable energy. I believe that today's meeting will be a basis for new projects."

Speaking at the event, Angelika Farhan-Reimpell spoke about the work done by her organisation within the energy solutions initiative.

In his speech, Farid Isayev expressed his confidence that the Forum would contribute to the cooperation of entrepreneurs from both countries.

Following the official opening, the German delegation participants introduced their companies and the technologies "Made in Germany". The Forum continued its work with panel discussions on sustainability and innovation in the renewable energy sector, interactive workshop and B2B meetings, where the companies both from Germany and Azerbaijan discussed opportunities for future cooperation.

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About AHK Azerbaijan:

The German-Azerbaijani Chamber of Commerce (AHK Azerbaijan) is the official representative of the German economy in Azerbaijan providing information services and support to the companies in their market and business research since 2012. The AHK Azerbaijan emerged from the German-Azerbaijan Business Association (DAWF) founded in 1999. With 164 member companies, the AHK Azerbaijan is the most powerful European economic association in Azerbaijan. Companies can particularly benefit from the well-developed network of AHK in the economy and politics of Azerbaijan. While actively representing the interests of its member companies, the AHK Azerbaijan also offers a wide range of reliable business and legal services.