



Roscongress Foundation and UN Technology Bank Sign Cooperation Agreement

Joint Press release

3 June 2021, St. Petersburg – On the sidelines of the St. Petersburg International Economic Forum, The Roscongress Foundation and the United Nations Technology Bank for the Least Developed Countries (UN Technology Bank) signed a Memorandum of Understanding (MoU) to establish effective collaboration between the relevant organizations and business communities in the Russian Federation and the world's 46 least developed countries (LDCs) as part of the implementation of the UN Technology Bank's programmes. The document was signed by Roscongress Foundation CEO and Chairman of the Board Alexander Stuglev and United Nations Technology Bank Managing Director Joshua Phoho Setipa. SPIEF Director Alexei Valkov took part in the exchange of documents.

The UN Technology Bank is a subsidiary body of the United Nations General Assembly. As the focal point on science, technology and innovation for LDCs, the UN Technology Bank is dedicated to enhancing the contribution of science, technology and innovation for sustainable development in the world's 46 least developed countries and promotes their integration into the global knowledge-based economy.

"The UN Technology Bank is an important organization with activities aiming to help the world's least developed nations develop their economies, improve people's living standards, and achieve the sustainable development goals. Today, when even the world's largest economies find themselves in a stressful situation, such international assistance is of particular importance," Stuglev said.

The parties agreed to develop common communication platforms at the international level and cooperate in areas such as investment and finance, export-import activities as well as tourism and culture. The MoU also provides a framework for the cooperation to strengthen existing and to develop new and long-term partnerships.

"The Roscongress Foundation, as a socially oriented non-financial development institution, is an organizer of key international communication platforms. The Foundation's activities make a significant contribution to promoting interstate cooperation in various sectors. Supporting the development agenda of least developed countries requires close cooperation between governments, businesses, and the broader scientific community. The inclusion of the UN Technology Bank's agenda in the Foundation's work will create relevant opportunities for multi-stakeholder dialogue, collaborations and partnerships in the STI area," said Setipa.

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About the UN Technology Bank

The UN Technology Bank is a new global organisation, dedicated to enhancing the contribution of science, technology and innovation for sustainable development in the world's 46 least developed countries. Least developed countries are low-income countries confronting severe structural impediments to sustainable development. They are highly vulnerable to economic and environmental shocks and have low levels of human assets.

The UN Technology Bank supports national and regional technological efforts in least developed countries, reinforcing partnerships across sectors and helping nations identify and use appropriate technologies to transform their economies and improve livelihoods.

Website: www.un.org/technologybank

Media contact: Ms. Malwina Buldys – buldys@un.org

About The Roscongress Foundation

The Roscongress Foundation is a socially oriented non-financial development institution and a major organizer of international conventions; exhibitions; and business, public, sporting, and cultural events. It was established in pursuance of a decision by the President of the Russian Federation.

The Foundation was established in 2007 with the aim of facilitating the development of Russia's economic potential, promoting its national interests, and strengthening the country's image. One of the roles of the Foundation is to comprehensively evaluate, analyse, and cover issues on the Russian and global economic agendas. It also offers administrative services, provides promotional support for business projects and attracting investment, and helps foster social entrepreneurship and charitable initiatives.

Each year, the Foundation's events draw participants from 208 countries and territories, with more than 15,000 media representatives working on-site at Roscongress' various venues. The Foundation benefits from analytical and professional expertise provided by 5000 people working in Russia and abroad. In addition, it works in close cooperation with 133 economic partners; industrialists' and entrepreneurs' unions; and financial, trade, and business associations from 70 countries worldwide.

Website: <https://roscongress.org/>