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Head of RUSNANO Management Company Anatoly Chubais: “The scale of the threat posed by global warming is significantly underestimated”

At the St. Petersburg International Economic Forum, the Chairman of RUSNANO Management Company’s Executive Board and Co-chair of the Association for the Development of Renewable Energy Anatoly Chubais was the moderator for a session titled “The Global Climate Challenge: Restricting or Driving Development?”.

The session was attended by the President and CEO of Fortum Corporation Pekka Lundmark; Head of Europe and Euro-Mediterranean Affairs at Enel SpA Simone Mori; Deputy Minister of Economic Development of the Russian Federation Mikhail Rasstrigin; Advisor to the President of the Russian Federation and Special Presidential Representative on Climate Issues Ruslan Edelgeriev; Director of the UNDP’s Regional Bureau for Europe and the Commonwealth of Independent States Mirjana Spoljaric Egger; as well as East Capital Founder and Chairman of the Board of Directors Lars Peter Elam Håkansson.

The participants discussed how to make production as “climate-neutral” as possible without slowing the pace of industrial development, and whether the challenge posed by climate change could become a driver of technological modernisation.

Anatoly Chubais made the point in his opening address to the session that the scale of the threat posed by global warming is significantly underestimated. Over the past 150 years, the average temperature on the earth’s surface has risen by an alarming 1.1 °C. The use of fossil fuels — coal, gas and oil — has increased dramatically over this period, and burning them has led to critical levels of CO2 emissions and a rise in average temperatures around the world. Chubais reminded those in attendance that the Paris Climate Agreement which Russia has signed limits the maximum permissible increase in global average temperatures to just half a degree above the current level — any greater would make the effects of climate change irreversible. “In order to clearly illustrate climate change, let’s say the Earth has only existed for 46 years and not 4.6 billion. If the Earth was only 46 years old today, then homo sapiens would have only been around for just 4 hours, and the Industrial Revolution would have only just begun 1 minute ago. And in this short time, within 1 minute, we would have already destroyed half of all the forests on the planet,” said Anatoly Chubais.

Head of RUSNANO believes that the damage people are doing to the environment could be reduced if we accelerate the development of renewable energy, become more energy-efficient, and make production less material-intensive.

The St. Petersburg International Economic Forum (SPIEF) is the leading global platform for members of the business community to meet and engage in a discussion on the key economic issues facing Russia, the emerging markets and the whole world. The main events of SPIEF 2019 take place between 6 and 8 June 2019.



Energy-efficient solutions are well-represented in RUSNANO's portfolio. Thus, Novomet Group in Perm produces energy-efficient submersible pumps for petroleum extraction, which saves up to 25% of electricity. Lithium-ion batteries from Li-ion Technologies Limited (Liotech Ltd.) in Novosibirsk are installed on eco-friendly means of public transport in 15 Russian cities.

In terms of the contribution RUSNANO has made to renewable energy, the company was involved in creating Russia's largest solar panel manufacturer — Hevel — whose photovoltaic power stations have already saved over 147 thousand tons of carbon dioxide from being emitted into the atmosphere. The Wind Energy Development Fund, jointly established by RUSNANO and Fortum, is implementing projects to build enough wind farms to produce 2 GW by 2023. RUSNANO and the world leader in wind power, the Danish company Vestas, have localised the production of key wind turbine components in Russia.

RUSNANO's portfolio includes companies working in the field of additive technologies, which aim to make production less wasteful and material-intensive. These companies include the world's first company to produce single-walled carbon nanotubes on an industrial scale, OCSiAl in Novosibirsk. This unique additive will help reduce the industry's need for basic materials and energy.