



**PRESS RELEASE ON
PARTICIPATION IN THE 4th INTERNATIONAL CONFERENCE
"RISK MANAGEMENT IN ENERGY"**

(18 May 2021, Online)

The 4th International Conference on "Risk Management in Energy-2021" was organized by the Institute for Energy and Finance of the Russian Federation with the support of the Ministry of Energy of the Russian Federation online, on 18 May 2021. The Conference was attended by high-level officials from ministries of energy, representatives of business communities, international organizations and experts of research institutions.

The BSEC PERMIS Secretary General Ambassador Michael B. CHRISTIDES was invited to the Conference and delivered his welcome address at the Plenary Session entitled "The Global Energy after COVID-19: New Risks and Opportunities for Development".

In his address Ambassador CHRISTIDES underlined that this important annual event offers an excellent opportunity to international experts and stakeholders to discuss the latest developments in the global energy market in light of the ongoing COVID-19 pandemic. He emphasized the importance of the Energy sector as one of the key areas of cooperation among the BSEC Member States in issues relating to energy conservation, energy efficiency and alternative sources of energy. He stressed that in order to reduce the negative impact of the pandemic governments should urgently make the necessary interventions, offer attractive clean-energy incentives and encourage more investments in Green Energy.

The issues discussed at the Conference included the following topics:

The pandemic COVID-19 as a possible trigger to accelerate the energy transition to a low-carbon agenda; potential for decarbonization of the oil and gas industry and risks of introducing a carbon tax; renewable gas and hydrogen energy; the future of coal-fired generation and clean coal technologies in a transition to low-carbon development; investment and innovation: search for new points for energy growth; energy, aviation, transport and tourism as drivers for a "post-COVID" economic recovery in the Black Sea region and South-Eastern Europe; corporate risk management strategies; cyber threats and vulnerability of physical infrastructure and assets.