

Seppo Remes – Well-known businessman from Finland, economist and independent director who has been working in Russia since 1993.

Prior to 2001, Mr. Remes guided activities of the Finnish state company Neste in Russia which merged with Imatran Voima to form Fortum. At that time, he participated, among other, in such projects as the Baltic Pipeline System and in the preparation of construction of Nord Stream sub-sea pipeline.

Mr. Seppo Remes was the founder of the European Business Club (at present, the Association of European Businesses, which represents interests of foreign companies) and was its Chairman for 7 years.



The main part of his career Mr. Remes made in electric power industry. He was a member of the Board of Directors of RAO “UES of Russia” from 2003 to 2008 (till its dissolution). Under his initiative a Committee for evaluation was established which has done a big job in assessing all assets of RAO “UES of Russia” in detail taking into account its numerous reorganizations.

Mr. Remes established one of the first Audit Committees which he chaired till 2008 thus fundamentally upgrading transparency of the financial accountability. Audit committee of RAO “UES of Russia” served as an example for this type of committees in other state companies.

Mr. Remes is widely known among foreign investors both European and American whom he met over last 15 years. He is also known as Independent Director of the Board of Directors of many private and public companies. In 2012, Mr. Remes received a prestigious award: Independent director of the year from the RSPP and Association of Independent Directors.

Seppo Remes is acting member of the Board of Directors of the Association of Institutional Investors (AII) and a panel member of the Russian Institute of Directors (RID). For several years, he lectured on corporate governance in Plekhanov Russian University of Economics.

Mr. Remes was also a member of the Board of Directors of other electric power companies: JSC “System Operator UES”, JSC “RusHydro”, JSC “Federal Grid Company of UES”, JSC “RAO ES East”, JSC “Lenenergo”, JSC “IDGC North-West”, JSC “IDGC Volga”, and JSC “IDGC Urals”.

Mr. Seppo Remes is a member of the Board of Director of JSC “Rosseti”. He is also founder of investment company which totally focuses on the investment in Russian power distribution network. For many years, he was Chairman of the Audit Committee of JSC “Holding IDGC”.

In addition to above mentioned companies, Mr. Remes was a member of the Board of Directors of JSC “OMZ” (9 years), JSC “LRS” (2 years), JSC “Kirov Zavody” (3 years), and in these companies Mr. Remes directed Audit Committees. Being member of the Board of Directors of JSC “ROSNANO” and UK “ROSNANO” Mr. Remes is Chairman of the Audit Committee and focuses of internal audit, control over project companies and risk management system, which over last two years drastically improved.

Mr. Remes is Doctor Honoris Causa of the Turku School of Economics and Plekhanov Russian University of Economics. He boasts of the PhD in economics.

He was the first foreign Independent Director in RSPP register as well as member of International advisory board of the Gaidar Institute for Economic Policy.

For more than 20 years Seppo Remes makes presentations at international and held in Russia conferences including St. Petersburg International Economic Forum, and Gaidar Forum. He closely cooperated with East Office of Finnish Industries and with its leader former prime minister of Finland, Esko Aho.

Presently Seppo Remes is a member of the Board of Directors of JSC “Sollers” (during 9 years) and PAO “SIBUR Holding” (during 6 years). In both companies, he is Chairman of the Audit Committee. Among professional community high level of SIBUR internal audit system and risk management are well known which operate under the Audit Committee.

In Finland, Seppo Remes is known as a prominent Finnish businessman in Russia, who is a strong advocate of widening bilateral economic ties and increasing Finnish investment in Russia. He, in particular, was principal consultant in drafting “Strategy for Russia” program under the leadership of Esko Aho in mid-2000.