

**Dear Mr. President!**

**Dear Ladies and Gentlemen!**

First of all, I would like to welcome the Presidency of the Arab Republic of Egypt to the 27th session of the Conference of the Parties to the UNFCCC and commend its hospitality and efforts for the success of the Conference.

The world has changed dramatically since Glasgow. We are moving farther away from meeting the temperature goals of the Paris Agreement, stymied by disagreements on key issues of the climate agenda, and at the same time seeing the imposition of unnecessary restrictions that are degrading the quality and dramatically increasing the cost of living in many countries. The global energy crisis, which began as early as 2021 following the COVID 19 pandemic, threatens to stall the global energy transition and impede the achievement of the UN Sustainable Development Goals. Rising inflation and sovereign debt pose additional challenges for developing countries and make it more important than ever to scale up climate finance and provide easier access to needed resources. The least developed and small island developing states face an especially vulnerable situation.

The Russian Federation pursues a consistent and active policy to prevent climate change and adapt to its adverse effects in full compliance with the UNFCCC and the Paris Agreement. We are convinced of the need to maintain the Convention as the key platform for multilateral coordination of measures to combat climate change.

Over the past year, our country has developed a broad set of tools to reduce greenhouse gas emissions in various sectors of the economy and to achieve carbon neutrality. An experiment on the formation of a carbon market launched in one of Russia's regions has made it possible to introduce carbon pricing for greenhouse gas emissions and to provide additional financial impetus for their reduction. A roadmap for the implementation of a long-term low-carbon development strategy, which will include measures for decarbonization of the energy sector, hydrogen generation, electrification of transport and energy efficiency, is being developed.

We pay great attention to science, as well as the introduction of advanced technologies. Russia has declared a Decade of Science and Technology, a nationwide greenhouse gas monitoring system is being created, and an unprecedented amount of funding has been allocated for digitalization and improvement of national reporting under the UNFCCC and the Paris

Agreement. These steps will attract additional public and private funding and provide new and more reliable scientific data on the state of the global climate and the impact of energy transition on the global and national economies.

We express serious concern at any plans by certain states and regional associations to revise previous commitments under the pretext of a difficult geopolitical situation. Russia has warned of the negative consequences of the "race to climate ambition" when the declaration of carbon neutrality was made without proper strategy and resource and financial support. Parties to the UNFCCC and the Paris Agreement have the right to choose their own means of achieving climate goals.

Mr. President,

The future progress of multilateral efforts to combat climate change depends on this Conference. We have an obligation to present a tangible outcome to the global community and to future generations. Developed countries must demonstrate real leadership and scale up financial resources and technology to developing countries. We need a unified vision for the future of climate finance and a solution to the loss and damage that is fair and acceptable to all. It is important to take adaptation measures seriously in different regions of the world, from the equator to the polar latitudes. We must also lay the groundwork for the

upcoming Global Stocktake in 2023, to fully launch the cooperation mechanisms of Article 6 of the Paris Agreement. The success of the Conference will demonstrate, despite all differences, our ability to respond together to the global challenges of our time.

Thank you for your attention.