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Welcome to the World Energy Week and the KAZENERGY XIVth Eurasian Forum.

First of all, I would like to express my gratitude to the World Energy Council and KAZENERGY for inviting me to participate in this meaningful event to discuss important issues in the energy sector.

It was a great honor for me to stand at the origins of the creation and head the Kazakhstan Committee of the World Energy Council. I am pleased to see the WEC move from a more conservative approach to the active position on the green plan. The Kazakhstan Committee was one of the first to recognize the importance of the energy transition. Today, the international community has recognized the importance of the climate plan, which has led to the paradigm shift in thinking, while governments and companies, including oil companies, declare targets for achieving carbon neutrality.

In 2014, for the first time in the CIS, within the framework of the Astana Economic Forum, we took the opportunity to hold the Summit of World Energy Leaders together with Christophe Frey, the former WEC Secretary-General, and Marie-Jose Nado, the Chairman.

Now, seven years later, we are delighted to host such a great event organized jointly with the World Energy Council once again. The Energy for Humanity Forum is in line with our national goals, such as energy security and accessibility and the global agenda on decarbonization and conservation of natural resources.

It is noteworthy that Kazakhstan was chosen as the country for this event since today, coal generation in its energy balance is approximately 70%. Some of the lowest prices in the world for coal, gas, and electricity have led to the country's economy ranking 12th in energy intensity. Despite the abundant energy reserves and the massive potential of renewable sources, we may face energy supply problems in the short term. Therefore, the transition to low-carbon development requires structural changes in the economy and the introduction of the principles of an inclusive economy.

In this regard, for countries with economies in transition, which, by the way, account for only 10% of emissions of harmful substances into the atmosphere, it is essential to support the developed countries of the world, especially in terms of financing and competencies, in combination with the crucial role of international development institutions.

When forming decarbonization strategies, the main actions should be associated with finding a reasonable balance between the pace of development of human civilization and ensuring ecological balance. Unfortunately, the lack of energy sources cannot be fully covered by the unstable generation of renewable energy sources. Rapid population growth, digital revolution, automation, and electrification of various industries have led to a worldwide disruption in electricity supply, as we recently witnessed in China, India, Germany, Texas, and other countries.

Thus, for countries where coal-fired generation continues to be the primary source of energy, a rapid transition to renewable energy sources can lead to systemic energy security problems, which will entail social instability and economic losses.

It should be noted the importance of an unbiased assessment of energy policy effectiveness by international industry experts. The Trilemma index, developed by the WEC, ranks countries according to three criteria - energy security, equity, and environmental sustainability. The tool is recognized as a good tool for identifying global best practices and seeing the need for adjustments.

The advancement of Kazakhstan to 42nd place in the Trilemma Index is a natural result of the joint systematic work of government bodies, backbone fuel, energy companies, the academic community, and industry Associations to improve the stability and reliability of the energy system of Kazakhstan.

Further improvement of the Trilemma principles will require significant investments, particularly in developing alternative energy sources and intelligent energy systems. Thus, according to the World Bank, only global investment in infrastructure will amount to about \$ 90 trillion by 2030. Therefore, the transition to low-carbon development can be carried out only with government support and ensure favorable legislation and investment attractiveness. For many years, almost all well-known oil and gas giants and uranium companies from the USA, China, Europe, and Russia have been operating in Kazakhstan. They recognize the investment climate in the country as one of the most essential favorable in the CIS.

The attraction of investments in the energy sector and development of renewable energy is based on the principles of stability, predictability, transparency of the legislative and legal system, protection of investors' rights, equal conditions for foreign and local investors, compliance with contractual obligations, stimulation of investments in priority sectors of the economy.

The introduction of market mechanisms such as fair pricing for electricity and gas will stimulate energy conservation and the development of renewable energy sources. In addition, digitalization will allow monitoring and analyzing environmental impacts, scenario analysis and risk modeling, a holistic approach to accounting for the ecological footprint, and validation and integration into international regulations. It will also increase the attractiveness of companies for IPOs and privatizations.

Taking into account the role of Samruk-Kazyna in the national economy and the importance of impact on the environment and society, the Fund undertakes to ensure that its activities comply with the principles of Trilemma and sustainable development. In this regard, we have set the strategic goal of reducing our carbon footprint by 10% over the next ten years. Along with this, energy security and stability remain a crucial priority for ensuring social well-being and sustainable economic development.

In conclusion, I hope the event will be fruitful. I sincerely believe that the new ideas and initiatives developed during the Forum will become the basis for further prosperity and a successful energy transition.