



ESG Adria SUMMIT



Montenegro 2024

In partnership with



Government
of Montenegro

Under the auspices of the



President of Montenegro

POST-EVENT CATALOGUE



Introduction

We are driving the change: Act now for a sustainable tomorrow

It was both a pleasure and a privilege to host and welcome everyone at the 2nd annual ESG Adria Summit in Porto Montenegro, Tivat. Against the stunning backdrop of Boka Bay, we stood together, focused on driving forward the sustainability agenda across the broader Adria region. Your presence and contributions were invaluable to this collective effort to start something truly inspiring.

This year marked a watershed moment for ESG Adria Summit as we expanded our reach beyond the Western Balkans to embrace the dynamic Adriatic area, including Croatia and Slovenia. This strategic expansion not only deepened our engagement with central themes such as sustainable finance, the green transition, significant regional investments, and the burgeoning fields of artificial intelligence and startup development but also opened new horizons of possibilities. By casting a wider net, we were not only responding to the increased interest in ESG across the region, but we also positioned ourselves as the key facilitators of a broader dialogue on sustainability. These areas are crucial for advancing not only regional but also global prosperity through innovative and sustainable practices.

It was truly an honour to host more than 600 participants from over 250 companies, organisations, governments and institutions from the region and the world, over 50 journalists from the region and more than 100 distinguished, world-renowned speakers, including the President of the Republic of Slovenia, Nataša Pirc Musar, Rector Federica Mogherini, amazing John Rendon and a lot of other extraordinary speakers, all in one place, gathered to discuss the implications of environmental, social, and governance (ESG) standards in the region.

Our partners also made the entire ESG Adria endeavour possible. We would like to extend our gratitude to our key partners, **Porto Montenegro** and the **Municipality of Tivat**.

Special thanks to the **President of Montenegro, Jakov Milatović**, for his personal commitment to the cause and the strong support of his team in realising the ESG Adria Summit 2024, as well as to the **Government of Montenegro** for their partnership.

Under the slogan “Act Now for a Sustainable Tomorrow,” we have worked together to identify and explore innovative solutions that can help accelerate the transition to a more sustainable future and ESG agenda in the entire Adria region and beyond.

With firm commitment, we have cultivated a platform where leaders, innovators, and change-makers can come together to shape a brighter future for generations to come.

Investment trends indicate a marked shift towards sustainability, with asset owners integrating ESG factors as core components of risk management and long-term value creation. This is propelled not only by regulatory pressures, such as those from the EU’s Action Plan on Financing Sustainable Growth but also by a growing recognition of the financial benefits of sustainable practices. Companies with strong ESG profiles are proving to be less risky and more profitable. In plain terms, ESG is good for business.

Regulatory developments also play a significant role. The past decade has seen a surge in sustainability-related initiatives, from the Paris Agreement to the Sustainable Development Goals, now being transposed into national laws. These regulations guide businesses towards more sustainable practices.

The messages we heard at the Summit are clear. **To use a metaphor, the dynamo of the regional transition can only be powered by renewable energy and sustainable financing. Transformation of our businesses to grasp the opportunities from EU near-shoring to foreign direct investments can only come from within.** It is challenging but not impossible, as we have had the chance to hear about regional business successes at the ESG Adria 2024. It is a high ask, but there is help, particularly through initiatives we work toward delivering under the ESG Adria umbrella, not only at the Summit but throughout the year.



A new chapter on the path to sustainable development has been opened. It leads to more responsible and greener business operations and greater responsibility of the business sector regarding ESG in practice.

At the inaugural summit in 2023, we launched the Women on Boards Adria (WOBA) initiative, and this year, we had a chance to reflect on its activities in the previous period, which included raising awareness on the importance of ensuring the implementation of the Women on Boards Directive and, most importantly, opening the broader dialogue on the position of women in our societies.

The summit became a place for regional initiatives and partnerships. We are happy that we announced several new initiatives at the ESG Adria 2024 that will further advance the sustainability agenda.

First, we have signed a Memorandum of Understanding with the **Western Balkans 6**

Chamber Investment Forum with the aim of establishing a broader framework for cooperation and promotion of sustainable development, as well as improvement of corporate and social responsibility. Second, we have launched a comprehensive Executive program for ESG training and certification for mid-career professionals in collaboration with **FEFA**, the **European University of Tirana**, and the **Faculty of Economics and Business in Rijeka**. Ultimately, the future of sustainability rests with the new generations. That's why our **NextGen programme** was prominently featured on our agenda, and we were thrilled to host 8 exceptional young minds from different countries in Adria. This initiative aims to empower young leaders to contribute their innovative ideas and fresh perspectives to tackle the most complex sustainability challenges.

We want to express our sincere gratitude to our valued sponsors, institutional partners, friends, media representatives, innovators, civil society, and the academic and scientific community for supporting us on this journey. Thank you for recognising us as a platform for constructive dialogue on essential challenges preventing direct foreign investment in the region, sustainable development, and more resilient economic growth.

This is all just the beginning.

As we navigate the European Green Deal, the Green Agenda for the Western Balkans, and ambitious targets to make Europe climate-neutral by 2050, a long journey lies ahead of us. One where we will have a chance to transform our economies using green technology, make sustainability a standard in industry and business operations, and reduce our environmental footprint. I also believe we can turn this vision into a reality together!

Thank you for joining us on a mission to act now for a sustainable tomorrow. Here's to many more successful ESG Adria stories!

A handwritten signature in gold ink, reading 'Biljana Braithwaite'.

Biljana Braithwaite
ESG Adria Summit Founder

ESG Adria Summit 2024 at a Glance

ESG Adria Summit took place in Porto Montenegro from 24th to 26th April 2024, bringing together business leaders, high-level government, international organisations, civil society representatives, and sustainability experts from the Adria region and beyond. ESG Adria Summit was organised by **Sustineri Partners** and **Porto Montenegro** in partnership with the **Government of Montenegro** and under the auspices of the **President of Montenegro**, Jakov Milatović.

This year, we convened under the banner “Act Now for a Sustainable Tomorrow” to identify and discuss new solutions, initiatives and investments that can help accelerate the transition to a more sustainable future and ESG agenda in Adria and beyond.

Keynotes, panels and workshops all focused on real regional issues and practical solutions to empower businesses to set and achieve their ESG objectives and regulatory compliance requirements.



600+

Participants



60+

Media
Representatives



25+

Regional
Media Outlets



250+

Companies and
Organisations



100+

World
Renowned
Speakers



47%

Female
Speakers



18

Panels



9

Presentations

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ESG Adria Summit: Key Takeaways

Strategic Collaboration and Sustainable Finance: Keys to Adria's Green Energy Future

Commitment to EU values, environmental protection, and legislative directives is crucial for the Adria region in phasing out coal and promoting sustainable energy practices. To achieve this, governments should work closely with the private sector to accelerate the adoption of renewable energy technologies, leveraging public-private partnerships and international financing mechanisms to drive green projects.

Balancing the need for clean energy with challenges of energy security and just transition will require a strategic approach and collaboration of various stakeholders. Transitioning from fossil fuels to renewables requires a shift in mindset, increased investments in green technologies, and readiness to undertake major projects in adherence to EU legislation and the highest technical standards, which mirror environmental impact assessments and feasibility studies.

Public-private partnerships (PPPs), collaboration with local communities, and robust regulatory frameworks are vital for adopting renewable energy solutions and meeting environmental targets.

Sustainable finance through PPPs is vital for driving large-scale sustainability initiatives. These partnerships can leverage private sector expertise and public sector support to implement green bonds and climate financing. It is a top priority to foster collaborations between governments, international organisations, and regional banks to facilitate innovative and cost-effective sustainability projects.

There is no Sustainable Future without Sustainable Urban Development

The transformation of urban areas into smart cities is a key component of the region's green transition. Integrating technology and sustainable infrastructure into the strategies for creating low-emission zones, green spaces, efficient urban services, and long-term planning will enhance the quality of life and reduce environmental impact. Sustainable infrastructure is essential for smart city development and economic growth, necessitating significant investments in green infrastructure.

Effective smart governance should play a key role, involving digitalising public services, creating multi-sector applications, and improving communication with citizens. Continuous dialogue and collaboration between stakeholders are necessary for sustainable governance, helping to overcome the short-term focus of political cycles and enabling long-term planning and implementation of smart city measures. Community collaboration and engagement are vital for successful urban innovation. Involving local communities in developing and implementing urban policies fosters ownership and support, ensuring policies are well-received.

Four cornerstones of strategic planning: legislation, financing, innovation and education



Legislative and Policy Support

Implementing policies that enforce ESG compliance, promote green investments, and support sustainable business practices across the region is at the core of sustainable development. Strong legislative frameworks and policies are necessary to support ESG standards and sustainable practices. Aligning with international standards like the European Green Deal will enhance regional cooperation and investment attractiveness.



Economic and Financial Incentives

Sustainable finance is a cornerstone of the region's economic strategy. ESG-conscious investments lead to higher returns and reduced risks, making sustainability profitable. Working in partnerships to encourage financial institutions to integrate ESG factors into their investment strategies, incentivise businesses to adopt sustainable practices, and enhance their competitiveness in the global market should be a priority.



Innovation and Digital Transformation

The synergy between AI and sustainability can drive significant progress towards the Sustainable Development Goals. Responsible AI deployment can optimise energy use, monitor biodiversity, and manage environmental risks, promoting the development and use of sustainable AI technologies that align with ecological integrity and social justice principles.



Educational and Capacity Building Programmes

Education and skills development are critical for fostering a culture of innovation and supporting the green transition. Empowering the next generation with knowledge and skills will ensure sustained commitment to sustainability and create a group of young leaders, providing them with the tools and knowledge to tackle sustainability challenges and drive the green agenda forward.

Integrating Tourism Development with Environmental Preservation and Community Well-being

Integrating sustainability efforts with tourism development will create a resilient and eco-friendly travel industry, ensuring that tourism growth aligns with environmental preservation and community well-being. This approach will secure the region's long-term prosperity. Government initiatives are crucial in decarbonising transportation and developing sustainable infrastructure, such as rail systems and electric vehicle (EV) mobility solutions. Technology is critical in enhancing guest experiences in the hospitality sector while promoting sustainability through innovations like AI-driven energy management and sustainable certifications.

Protecting the region's unique natural assets is crucial for maintaining ecological health and supporting eco-tourism. To achieve this, the region must develop policies and initiatives prioritising ecosystem health while promoting sustainable tourism practices that benefit local economies. By integrating these efforts, we can ensure a holistic approach to sustainable tourism, fostering both environmental stewardship and community well-being.

Integrating Diverse Approaches for Effective Human Rights Implementation and Compliance

There is no one-size-fits-all approach to ensuring strong human rights implementation and compliance. A smart mix of policies, laws, and government guidance is needed to regulate, support, and incentivise responsible business practices. Access to remedy and remediation pathways and engagement with workers, communities, and other rights holders affected by business activities are also essential. Meaningful engagement in the design of policy and legislation ensures that the perspectives of those impacted are considered. Considering international legislative developments, such as mandatory human rights due diligence, national and regional approaches must keep pace with global standards. Continuous work must be done to strengthen collaboration across stakeholder groups, including business associations, investors, and civil society organisations. Effective collaboration facilitates sharing best practices, leveraging diverse perspectives, and collective action on human rights challenges.

Summit Speakers

The ESG Adria Summit 2024 hosted over 100 distinguished speakers, including heads of states, ministers, business leaders, innovators, and experts hailing from both the Adria region and around the globe. Through keynotes, sessions and innovative showcases they focused on regional challenges and practical solutions to empower businesses to set and achieve their ESG objectives and regulatory compliance requirements towards a more sustainable future.



Jakov Milatović

President of Montenegro



Aleksa Bečić

Deputy Prime Minister for
Security, Internal Affairs,
European and Foreign Affairs



Biljana Braithwaite

Founding Partner and CEO
at Sustineri Partners, Chair
of Women on Boards Adria



Nataša Pirc Musar

President of the
Republic of Slovenia



Alisa Adel

Senior Director of Research
and Technology at Airbus



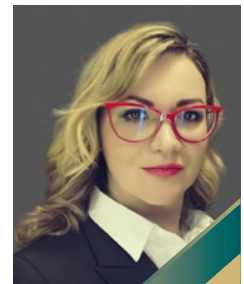
Kenan Ahmetlić

Executive Director and Board
Member of Hifa Oil Group



Florian Anderhuber

Director for Energy and
Climate, Euromines



Ana Babić

Assistant Professor at
University of Rijeka, Faculty
of Economics and Business



Marijanti Babić

Country Head Serbia
at Rio Tinto



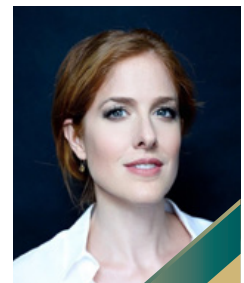
Balázs Balogh

Chief Risk Officer and
Member of the Executive
Board, OTP Bank Serbia



Uranik Begu

Director for CEE, Plug
and Play Tech Center



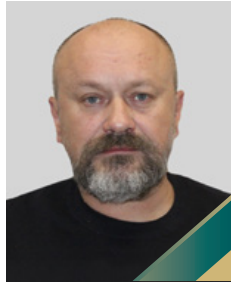
Erin Beilharz

Principle Consultant at
Lufthansa Systems



Vesna Bengin

Co-founder of the
BioSense Institute



Ljubiša Bošković

Executive Director at
Sistem-mne and co-founder
of Obnovljivi izvori energije



Caroline Bright

ESG Advisory Lead for
Eastern Europe, Central
Asia, Latin America, Middle
East & Turkey at IFC



Ivan Bulatović

CEO, Elektroprivreda
(EPCG) and Board Member,
Terna Crna Gora



Marco Casanova

Co-Founder and the Director of
the ESG Center of Excellence



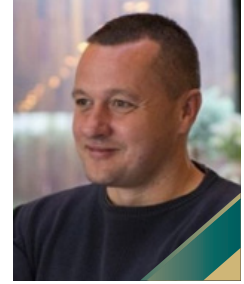
Manas Chawla

Founder and CEO of
London Politica



Vladislav Cvetković

President of Managing
Board, NALED



Robert Čoban

President of Color Press Group



Jim Coleman

Professor and Head of
Economics at WSP



Matteo Colangeli

Director, Regional Head of
Western Balkans at the European
Bank for Reconstruction
and Development



Nevena Dičić Kostić

Policy & Research Lead
at Sustineri Partners



Kai Dieckmann

General Manager at Regent
Porto Montenegro



Anino Emuwa

Managing Director of Avandis
Consulting and founder
of 100 Women @Davos



**Bojana Femić
Radosavović**

Executive Director of the
Innovation Fund of Montenegro



Bogdan Gecić

The Founding Partner
at Gecić Law



Silvio Gonzato

Ambassador, Head of
the European Union
Delegation to Albania



Biljana Gligorić

ESG and Innovation Advisor
to the Governor at the Central
Bank of Montenegro



**Jasmina Grbović
Novaković**

Full Research Professor at
Vinča Institute of Nuclear
Sciences, Belgrade



Manja Grčić

General Director of the Tanjug
Agency and Co-owner and
Director of Minacordmedia



Amina Hujdur

Communication and NextGen
Programme Coordinator,
Sustineri Partners and
Women on Boards Adria



Ana Ilić

Good Governance and Projects
Department Director at NALED



Brankica Janković

Commissioner for the
Protection of Equality of Serbia



Jovana Joksimović

Assistant Minister for EU
integration & International
Cooperation, Min. of Mining
& Energy of Serbia



**Mejra Juzbašić
Bajgorić**

Regional Director at
Finance in Motion



Željko Komnenović

Mayor, Municipality Tivat



**Aleksandar
Kovačević**

Senior Visiting Research
Fellow, Oxford Institute
for Energy Studies



Dušan Kovačević

Founder and CEO of the
EXIT Festival group



Duško Krsmanović

UK Export Finance Country
Head for Central and Eastern
Europe and the Balkans



Jan Zlatan Kulenović

Innovator, Expert in
Youth Engagement,
Social Innovations and
Organizational Development



Daniel Lancha

Partner at Alcazar Energy



Majlind Lazimi

Managing Partner at
Horwath HTL



Vesna Lečić

Head of Controlling, MK Group



Ramona Liberoff

Executive Director, PACE
(Platform for Accelerating
the Circular Economy)



Matjaž Ličer

Researcher at the Slovenian
National Institute of Biology



Artur Lorkowski

Director of the Energy
Community Secretariat



**Nađa Lutvikadić
Fočo**

Expert for Corporate
Communication,
Marketing & CSR



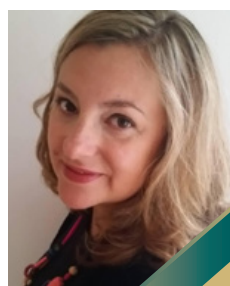
Laura Lungarotti

Western Balkans Coordinator
and IOM Bosnia and
Herzegovina Chief of Mission



**Yasmine
Mahmoudieh**

Award-winning architect
and interior designer



Nancy Mancilla

Founder and President
of ISOS Group



David Margason

Managing Director,
Porto Montenegro



Ana Marojević

General Manager for
Montenegro and Serbia and
Vice President of General
Aviation of Menzies Aviation



Omeed Mehrinfar

Managing Partner Plug
and Play, EMEA



Senida Mesi

Former Deputy Prime
Minister and Member of
Parliament of Albania and
International Board Member



Bojana Milašinović

Managing Director
of TOMRA Collection
Montenegro and Serbia



Dunja Mijatović

Human Rights Expert and
former Commissioner for
Human Rights of the
Council of Europe



Getoar Mjeku

Deputy Minister of
Economy of Kosovo



Federica Mogherini

Rector of College of Europe



Saša Mujović

Minister of Energy and
Mining of Montenegro



Aleksandra Njagulj

Founding Partner at
Sustineri Partners



Mato Njavro

Dean, ZSEM and Member
of the Supervisory board
at Hipotekarna Banka



Maša Njegovan

ESG & Sustainability Expert



Miloš Pavlović

President of the
Management Board at the
Universal Capital Bank



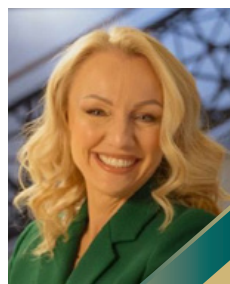
Sanela Pašić

Member of the Supervisory
Boards, University professor
and co-founder of Women's
Mentoring Network



Vedran Peršić

Founder of PR agency -
Peršić komunikacije, Public
Relations, Marketing, and
Public Affairs Expert



Irena Petrović

Director of the WMG
Foundation



**Prince Nikola
Petrović Njegoš**

Crown Prince of Montenegro
and Chairman of the Petrović
Njegoš Foundation



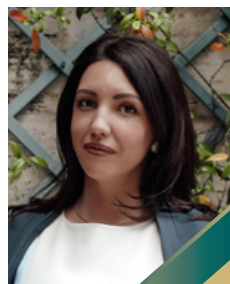
Goran Pitić

Professor at the FEFA Faculty



Gergely Pókos

Green Program Directorate -
Executive Director, OTP Bank



Natalija Radonjić

Head Engineer, Obnovljivi
Izvori Energije



Irena Radović

Governor of the Central
Bank of Montenegro



Filip Radulović

Minister of Transportation and
Maritime Affairs of Montenegro



Lulzim Rafuna

President of the Managing
Board, Western Balkans
Six Chamber Investment
Forum (WB6 CIF)



Boris Raonić

General Director of RTCG



Milena Rmuš

Secretary of CB for Energy
Efficiency & Environment
Protection, Chamber of
Economy of Montenegro



**Alenka Recelj
Mercina**

Head of Sustainability, NLB d.d.



Tim Reid

Chief Executive of UK
Export Finance, the UK's
export credit agency



John Rendon

CEO and President of
The Rendon Group



Davor Sakač

CEO of TS Ventures Fund



Rikard Scoufias

Chairman of HEREMA -
Hellenic Hydrocarbons
and Energy Resources
Management Company



Andrea Shemberg

Chair of Global Business
Initiative on Human Rights



Anne Shoemaker

Director ESG Products at
Morningstar Sustainability



Branka Slaveska

CEO, Tikveš Winery



Nikola (Niko) Slavnić

Innovation Growth
Strategist, IEDC Bled
School of Management
& ESSCA Professor



Robert Spano

Partner at Gibson, Dunn &
Crutcher LLP and Former
President of the European
Court of Human Rights



Milena Stojković

Associate Partner,
Foster + Partners



Romi Sumaria

Head of Business
Development & Partnerships
at Terra Quantum



Goran Svilanović

Former Minister of Foreign
Affairs, Republic of Serbia
and Montenegro



Jelena Sretenović

Country Manager for Serbia,
Bosnia and Herzegovina, and
Montenegro of Mastercard



Tamara Srzentić

Founder of Rebel Alliance,
Former Minister of Public
Administration, Digital and
Media of Montenegro



Radman Šelmić

Advisor to the President of
the Chamber of Commerce
and Industry of Serbia



Ivan Šoć
Founder of Five Grupa



Maja Turković
Executive Vice President,
CWP Europe



Ernest Vlačić
High Education Professor and
RTDI/CRO Managing partner



Olivera Vukajlović
Advisor to the President
of Montenegro for
sustainable development



Nela Vlahinić
President of the XEnergy
and Full Professor, Faculty
of Economics and Business,
University of Rijeka



Andreas Wiele
Co-Founder of OakTree Power



Luke Wilde
Chief Executive Officer
at twentyfifty ltd



Remon Zakaria
Head of EBRD in Montenegro



Rong Zhang
Global Coordinator of SBFN
& Lead of ESG Networks and
Thought Leadership at IFC

Panels and presentations

Welcome remarks

The audience was welcomed by **Biljana Braithwaite**, CEO of Sustineri Partners and Founder of the ESG Adria Summit, **Željko Komnenović**, the Mayor of Tivat, and **David Margason**, Managing Director of Porto Montenegro.



The dynamo of the regional transition can only be powered by renewable energy and sustainable financing. Transformation of our businesses to grasp the opportunities from EU near-shoring to foreign direct investments can only come from within. It is challenging but not impossible, as we will hear from regional business successes over the next few days. It is a high ask, but there is help, not least through initiatives we deliver under the ESG Adria umbrella, not only at the Summit but throughout the year.

Biljana Braithwaite, CEO of Sustineri Partners and founder of the ESG Adria Summit



In Montenegro, we firmly believe that we will soon find ourselves under the umbrella of European Union standards, and caring for these three aspects of business will not be a desirable way of acting for all of us, but an obligation. That we must consider ESG principles already is clear, perhaps clearest, at the level of a small local community that is constantly changing.

Željko Komnenović, Mayor of Tivat



Following the success of the inaugural ESG Summit Adria last year, Porto Montenegro is delighted to host the second summit on this globally critical topic. We hardly need remaining today of the vital importance of working together to protect and make thrive, our planetary environment and communities and with Montenegro adopting an increasingly important position in the world stage, this is a timely and appropriate conference to be hosting again in Boka Bay, here at Porto Montenegro.

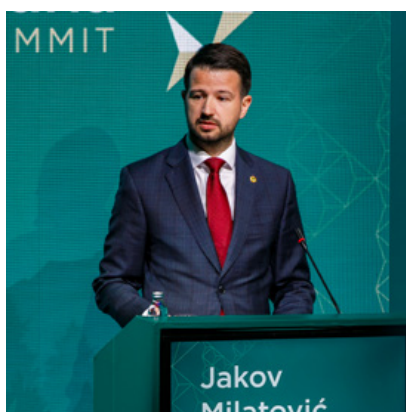
David Margason, Managing Director of Porto Montenegro



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President's address

The participants of the Summit were greeted by the President of Montenegro, **Jakov Milatović**, who welcomed everyone to Montenegro and ESG Adria 2024.



In the light of all ecological, energy and economic crises we are facing, which recurrence is certain, it is necessary to clearly consider and focus on long-term sustainable development. This is precisely why I believe that green economy, innovation and sustainable tourism are the basis on which our country, as well as neighbouring countries, can build long-term economic stability and prosperity. The clean energy sector can be a leader in this field, and Montenegro has already made great steps in this field.

Jakov Milatović, The President of Montenegro



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Our Region's Future: Presidents' Interview

ESG Adria Summit 2024, was opened by the discussion led by **Goran Svilanović**, Former Minister of Foreign Affairs of the Republic of Serbia and Montenegro, joined by the President of Montenegro, **Jakov Milatović** and the President of Slovenia, **Nataša Pirc Musar**. This interview set the tone for prioritising green energy transition and addressing pressing regional challenges, such as the rule of law.



Jakov Milatović highlighted the need for a green transition strategy, focusing on EU investment and cooperation to move towards a carbon-neutral economy. He stressed out that the key pillars include bolstering the rule of law and combating corruption to enhance regional competitiveness and EU accession prospects.

Nataša Pirc Musar emphasised the urgent need for joint action on the improvement of the rule of law and stressed the importance of regional cooperation in addressing common challenges and advancing EU accession by safeguarding human rights and democratic institutions.



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Bridging Borders for Sustainability: Forging a Prosperous European Future for the Region

Federica Mogherini, Rector of the College of Europe, former High Representative of the Union for Foreign Affairs and Security Policy and Vice-President of the European Commission gave a keynote presentation **“Bridging Borders for Sustainability: Forging a Prosperous European Future for the Region”**. She has sent a strong message about Western Balkans’ perspective and the need to invest in human capital in the coming years for faster EU accession.



In the light of all ecological, energy and economic crises we are facing, which recurrence is certain, it is necessary to clearly consider and focus on long-term sustainable development. This is precisely why I believe that green economy, innovation and sustainable tourism are the basis on which our country, as well as neighbouring countries, can build long-term economic stability and prosperity. The clean energy sector can be a leader in this field, and Montenegro has already made great steps in this field.

Federica Mogherini, Rector of the College of Europe, former High Representative of the Union for Foreign Affairs and Security Policy and Vice-President of the European Commission



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Governor's address

Irena Radović, Governor of the Central Bank of Montenegro addressed the audience with an inspiring video message to our audience about the importance and urgency of integrating Environmental, Social, and Governance standards into the fabric of our societies.



The path to sustainability is not only about overcoming challenges but also seizing opportunities. As we transition to a greener economy, the potential for sustainable investment grows, opening up new avenues for innovation and prosperity. It is imperative that our financial institutions are not just participants but leaders of this transition!

Jakov Milatović, The President of Montenegro



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Green Horizons: Financing Sustainable Development in the Adria Region [in collaboration with the International Finance Corporation (IFC) and UK Export Finance]

This panel explored the complexities of green finance within the Adria region through insightful discussion, organised in collaboration with the International Finance Corporation (IFC). This session covered a range of topics surrounding the financial strategies and innovations that can drive sustainable development. It highlighted the crucial role of financing in achieving environmental sustainability and economic growth in the region.



Attendees gained valuable insights into the mechanisms of green finance and understanding how financial tools and collaborations can propel the transition to a sustainable economic model in the Adria region. This panel was essential for financial professionals, business leaders, policy makers, and sustainable development and finance stakeholders.

Moderator: Goran Pitić, Professor, FEFA Faculty

Panellists:

- › **Senida Mesi**, Former Deputy Prime Minister and Member of Parliament of Albania and International Board Member
- › **Gergely Pókos**, Green Program Directorate - Executive Director, OTP Bank
- › **Tim Reid**, CEO, UK Export Finance
- › **Rong Zhang**, IFC Lead of ESG Networks and Thought-leadership, Global Coordinator of Sustainable Banking and Finance Network



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The Energy Community - getting ready for market coupling and CBAM

Artur Lorkowski, Director, Energy Community Secretariat had a keynote address **“The Energy Community - getting ready for market coupling and CBAM”**, highlighting the progress and challenges in the implementation of the Electricity Integration Package and Market Coupling Operator Integration Plan in the Western Balkans.



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Powering Forward: Government's Key Role in Renewable Energy Transition [in collaboration with the European Bank for Reconstruction and Development (EBRD)]

In collaboration with the European Bank for Reconstruction and Development (EBRD), this panel focused on governments' crucial role in the renewable energy transition. This session explored how public policies and governmental support can accelerate the adoption of renewable energy technologies and what this means for the future of sustainable development in the Adria Region.



Moderator: Duško Krsmanović, Head of the Western Balkans and Central and Eastern Europe, UK Export Finance

Panellists:

- › **Fatmir Bytyqi**, Deputy President of the Government of the Republic of North Macedonia in Charge of Economic Affairs and Coordination with Economic Sectors and Investments (virtual)
- › **Matteo Colangeli**, Director, Regional Head of Western Balkans, EBRD
- › **Jovana Joksimović**, Assistant Minister for EU integration & International Cooperation, Ministry of Mining & Energy of Serbia
- › **Saša Mujović**, Minister of Energy and Mining of Montenegro
- › **Daniel Lancha**, Partner at Alcazar Energy
- › **Maja Turković**, Executive Vice President, CWP Europe



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Regulatory, investor and financing perspectives on renewable energy funding

Balázs Balogh, Chief Risk Officer and Member of the Executive Board, OTP Bank Serbia presented OTP's view on **“Regulatory, investor and financing perspectives on renewable energy funding”**. He revealed in his presentation that a certain level of collaboration and coordination around the common goal on net zero needs to be pursued.



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Business Case for Investment in Renewables: Opportunities and Challenges

This dynamic panel discussion examined the business implications of investing in renewable energy sources. This panel provided insights into both the opportunities and challenges associated with renewable energy investments, shedding light on why these ventures are not only environmentally imperative but also economically viable.

Moderator: Nela Vlahinić, President of the XEnergy and Full Professor, Faculty of Economics and Business, University of Rijeka

Panelists:

- › **Kenan Ahmetlić**, Executive Director and Board Member, Hifa Oil Group
- › **Ivan Bulatović**, CEO, EPCG and Board Member, Terna Montenegro
- › **Omeed Mehrinfar**, Managing Partner Plug and Play, EMEA
- › **Getoar Mjeku**, Deputy Minister of Economy of Kosovo
- › **Natalija Radonjić**, Head Engineer, Obnovljivi Izvori Energije



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Cities and Climate Change

Jim Coleman, Professor and Head of Economics, WSP gave a presentation on “**Cities and Climate Change**”. He highlighted the significance of transition toward green cities, which include comprehensive strategies for integration of economic, social and environmental dimensions, and partnerships between all relevant stakeholders.



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Smart Cities and Green Transition: Shaping Sustainable Urban Future [in collaboration with Nacionalna Alijansa za Lokalni Ekonomski Razvoj (NALED)]

This panel explored the role of smart cities in the green transition. This session revealed how integrating technology and sustainability can reshape urban environments for a more sustainable future. Expert speakers examined strategies for urban development that balance economic growth with environmental responsibility.



Moderator: Ana Ilić, Good Governance and Projects Department Director, NALED

Panellists:

- › **Ana Babić**, Assistant Professor at Faculty of Economics and Business, University of Rijeka
- › **Vladislav Cvetković**, President of Managing Board, NALED
- › **Željko Komnenović**, Mayor, Municipality Tivat



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Journeying Adria: Sustainable Tourism and Travel

This panel explored the future of sustainable tourism and travel within the Adria region, focusing on how the industry can drive economic growth while maintaining environmental integrity. Experts discussed the challenges and opportunities that come with aligning tourism practices with sustainability goals.



Moderator: Majlind Lazimi, Managing Partner, Horwath HTL

Panellists:

- › **Kai Dieckmann**, General Manager, Regent Porto Montenegro
- › **Ana Marojević**, General Manager for Montenegro and Serbia, Menzies Aviation
- › **Filip Radulović**, Minister of Transport and Maritime Affairs of Montenegro
- › **Jelena Sretenović**, Country Manager Serbia, Bosnia and Herzegovina, Montenegro, Mastercard



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Green Asset Ratio: Opportunities and challenges in ESG reporting

This panel session explored the Green Asset Ratio and the implications of similar metrics for ESG reporting within the finance sector and its impact on businesses. We discussed the opportunities this metric offers for transparency and accountability in sustainability practices and the challenges faced by institutions in implementing it effectively.



Moderator: Nancy Mancilla, Founder and President, ISOS Group

Panellists:

- › **Caroline Bright**, IFC Regional ESG Advisory Lead for Europe, Central Asia, Middle East and Pakistan
- › **Biljana Gligorić**, ESG and Innovation Advisor to the Governor of Central Bank of Montenegro
- › **Alenka Recelj Mercina**, Head of Sustainability, NLB d.d.
- › **Anne Schoemaker**, Director of ESG Products, Morningstar Sustainalytics
- › **Remon Zakaria**, Head of EBRD in Montenegro



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AI-Powered Sustainability: Fast-Tracking Positive Change

This panel explored AI's transformative potential in driving sustainability initiatives across various sectors. We discussed how artificial intelligence can be harnessed to accelerate environmental and social governance (ESG) goals, streamline sustainable practices, and create impactful solutions.



Moderator: Manas Chawla, Founder and CEO, London Politica

Panelists:

- › **Erin Beilharz**, Principle Consultant, Lufthansa Systems
- › **Bogdan Gecić**, Founder and Managing Partner, Gecić Law
- › **Ivan Šoć**, Founder, Five Group
- › **Robert Spano**, Partner, Gibson, Dunn & Crutcher LLP and Former President of the European Court of Human Rights



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Cross-border solutions: Advancing circular economy through technology and infrastructure

This session explored the role of cross-border cooperation and advanced technological interventions in promoting a circular economy in the Balkans. This panel brought together key regional leaders and industry innovators to discuss transformative strategies and infrastructure enhancements necessary for circular economic integration.



Intro: **Ramona Liberof**, Executive Director, PACE (Platform for Accelerating the Circular Economy)

Moderator: Radman Šelmić, Advisor to the President of the Chamber of Commerce and Industry of Serbia

Panellists:

- › **Bojana Milašinović**, Managing Director, TOMRA Collection Montenegro and Serbia
- › **Prince Nikola Petrović Njegoš**, Chairman of the Petrović Njegoš Foundation
- › **Lulzim Rafuna**, President of the Managing Board, Western Balkans Six Chamber Investment Forum (WB6 CIF)
- › **Milena Rmuš**, Secretary of Coordinating Board for Energy Efficiency & Environment Protection, Chamber of Economy of Montenegro



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Power of Media and Storytelling: Creating a sustainability narrative that ignites the change

This panel explored the crucial role of media and storytelling in shaping public perceptions and driving environmental awareness. The discussion focused on how media professionals can craft compelling narratives about sustainability that inform and inspire action towards a more sustainable future.



Moderator: Nađa Lutvikadić-Fočo, Expert for Corporate Communication, Marketing & CSR

Panellists:

- › **Robert Čoban**, President of Color Press Group
- › **Manja Grčić**, General Director of the Tanjug Agency and Co-owner and Director of Minacordmedia
- › **Vedran Peršić**, Founder, Peršić Komunikacije
- › **Irena Petrović**, Director, WMG Foundation
- › **Boris Raonić**, General Director of Radio Television of Montenegro (RTCG)



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Cultivating Talent, Curbing Flight: Empowering Youth Innovation

This panel addressed the critical issues of talent retention and youth empowerment through innovation. It explored effective strategies for nurturing young talent and creating opportunities that encourage them to thrive within their local communities rather than seeking opportunities abroad.



Moderator: Jan Zlatan Kulenović, Innovator, Expert in Youth Engagement, Social Innovations and Organizational Development

Panellists:

- › **Dušan Kovačević**, Founder of the EXIT festival
- › **Amina Hujdur**, Communication and NextGen Programme Coordinator, Sustineri Partners and WOB
- › **Tamara Srzentić**, Former Minister of Public Administration, Digital and Media of Montenegro
- › **Ernest Vlačić**, High Education Professor and RTDI/CRO Managing partner



WATCH THE VIDEO HERE >

Advancements in Green Power: The Evolving Landscape of Renewable Energy Innovations

This panel explored the latest innovations in renewable energy and our esteemed speakers discussed the rapidly changing landscape of green power. The session's participants highlighted the technological advancements and strategic initiatives driving the shift towards a more sustainable energy future.



Moderator: Aleksandar Kovačević, Senior Visiting Research Fellow, Oxford Institute for Energy Studies

Panellists:

- › **Florian Anderhuber**, Deputy Director General for energy and Climate policy, Euromines
- › **Marijanti Babić**, Country Head Serbia, Rio Tinto
- › **Ljubiša Bošković**, Executive Director, System-mne
- › **Jasmina Grbović Novaković**, Full Research Professor, Vinca Institute of Nuclear Sciences



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Reviving Real Estate: Obstacles and Innovations in Property Transformation

This session offered an engaging discussion exploring the complexities and innovations in the refurbishment of existing buildings within the Adriatic region. It illuminated the opportunities and challenges of integrating sustainable practices and advanced technologies into building renovation. It also examined how these transformations are both environmentally necessary and economically advantageous and aligned with new regulatory frameworks.



Intro & Moderator: Aleksandra Njagulj, Founding Partner, Sustineri Partners

Panellists:

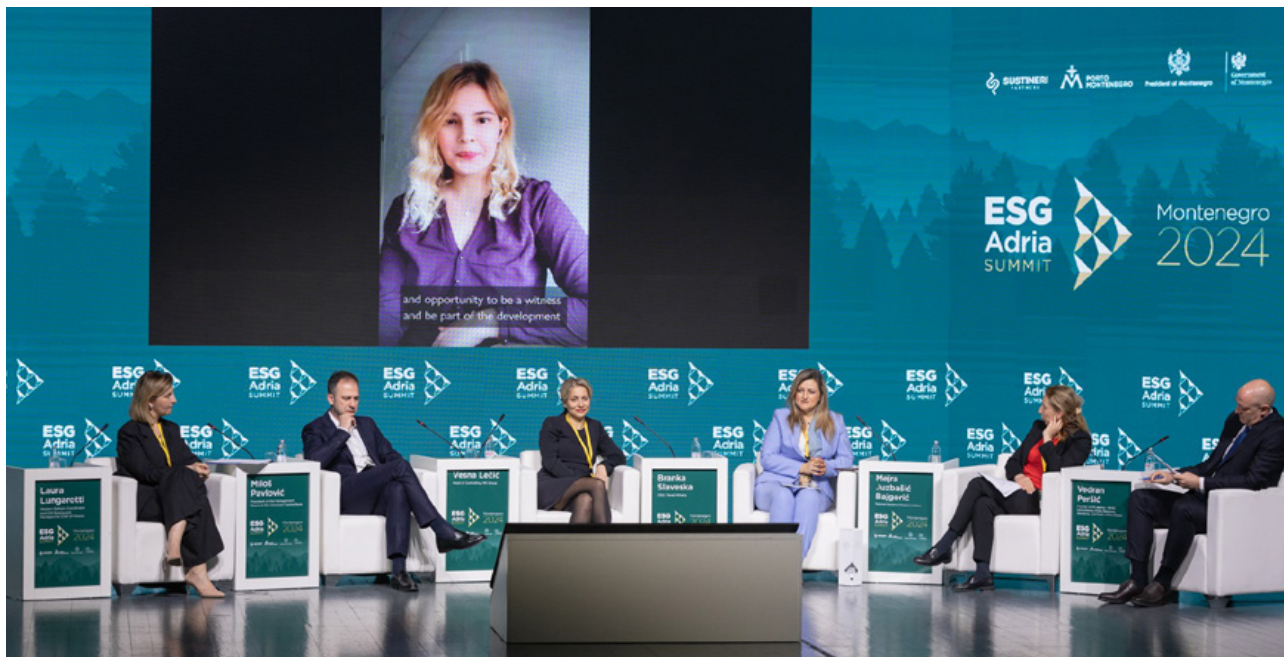
- › **Jim Coleman**, Professor and Head of Economics, WSP
- › **Yasmine Mahmoudieh**, Award-winning architect and interior designer
- › **Milena Stojković**, Associate Partner, Foster + Partners



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Empowering Communities: Inclusion and Social Impact Finance

This panel focused on the critical role of financial inclusion and social impact finance in empowering communities. The participants discussed how innovative financial solutions can create social value and contribute to sustainable development. It highlighted the challenges and successes in implementing these regional financial strategies.



Moderator: Vedran Peršić, Founder, Peršić Komunikacije

Panellists:

- › **Mejra Juzbašić Bajgorić**, Regional Director for SEE, Finance in Motion
- › **Vesna Lečić**, Head of Controlling, MK Group
- › **Laura Lungarotti**, Chief of Mission IOM for Bosnia and Herzegovina, Western Balkans Regional Coordinator
- › **Miloš Pavlović**, President of the Management Board, Universal Capital Bank
- › **Branka Slaveska**, CEO, Tikveš Winery



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Investing in Cutting Edge Innovation

This panel examined the landscape of investment in cutting-edge innovations, highlighting key areas such as technology, biotechnology, and quantum computing. It explored how strategic investments can drive forward scientific and technological advancements and the impact these innovations can have on global industries.



Moderator: Maša Njegovan, ESG & Sustainability Expert

Panellists:

- › **Uranik Begu**, Director for CEE, Plug and Play Tech Center
- › **Vesna Bengin**, Co-Founder, the BioSense Institute
- › **Matjaž Ličer**, Scientific Associate, Slovenian National Institute of Biology
- › **Romi Sumaria**, Head of Business Development & Partnerships, Terra Quantum
- › **Andreas Wiele**, Co-Founder, OakTree Power



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Deputy Prime Minister's Address

For the second year in a row, the Government of Montenegro was a partner of the ESG Adria Summit. We have had a chance to hear a strong message from Deputy Prime Minister for Security, Internal Affairs, European and Foreign Affairs in the Government of Montenegro, **Aleksa Bečić**.



Through dialogue, cooperation, economic, political, and integration exchanges, we all benefit. Through non-cooperation, confrontation, bridge destruction, reverting to the past, we all lose. That's why our citizens desire a path to the future. That's why young people want to overcome the ghosts of the nineties. That's why our policy is focused on how to bring people closer together, reconcile the estranged, strengthen the economy, support the green transition, combat environmental crime, make Montenegro not only energetically sustainable but also highly profitable with such solar, wind, and hydro potential, attract healthy capital, build as many kilometres of modern roads and highways as possible, continue the socio-economic empowerment of citizens, but most importantly - continue an exceptionally rare, impressive, brave, and uncompromising fight against organised crime and corruption.

Aleksa Bečić, Deputy Prime Minister for Security, Internal Affairs, European and Foreign Affairs in the Government of Montenegro



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Strategic Communications in a Shifting World: The Role of ESG and CSR in the Adria

The second day, **John Rendon**, President and CEO, The Rendon Group inspired the audience with his presentation **“Strategic Communications in a Shifting World: The Role of ESG and CSR in the Adria”**. He highlighted the need for governments to effectively manage and leverage policies in the context of ESG topics. By doing so, they can ensure a strong foundation for societal progress and well-being, ultimately benefiting both individuals and the environment.



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Fireside Chat: Foreign Direct Investment in the Adria

Aleksandra Njagulj, Founding Partner of Sustineri Partners and Rikard Scoufias, Chairman of HEREMA shared insights about **“Foreign Direct Investment in the Adria”**. They highlighted the region’s significant investment opportunities but also pointed out that there is a pressing need for reforms.



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Inclusive Leadership: Strategies for Fostering Diversity and Collaboration

This panel revealed effective strategies for promoting inclusive leadership within organisations, focusing on the integration of diversity and collaborative practices. Experts shared insights on creating environments that support equality and empower individuals from varied backgrounds to contribute to their fullest potential.



Moderator: Biljana Braithwaite, Founding Partner and CEO, Sustineri Partners, Chair, Women on Boards Adria (WOBA)

Panellists:

- › **Anino Emuwa**, Managing Director, Avandis Consulting and Founder of 100 Women@Davos
- › **Brankica Janković**, Commissioner for the Protection of Equality of Serbia
- › **Mato Njavro, Dean**, Zagreb School of Economics and Management and Member of the Supervisory board, Hipotekarna Banka
- › **Sanela Pašić**, Member of the Supervisory Boards, University professor and co-founder of Women's Mentoring Network
- › **Olivera Vukajlović**, Advisor to the President of Montenegro for Sustainable Development



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Fundamental Rights and the Business Sector - A Paradigm Shift

Robert Spano, Partner at Gibson, Dunn & Crutcher LLP and Former President of ECHR gave a keynote address on **“Fundamental Rights and the Business Sector - A Paradigm Shift”**. He highlighted the shifting dynamics regarding business and fundamental rights, and the importance of businesses being proactive in reformulating their governance and compliance models to take account of these developments.



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Protecting Human Rights: Role of Governments and Businesses

This panel examined the critical roles that governments and businesses play in safeguarding human rights. The discussion's focus was on how these entities can collaborate to enhance protections and ensure that human rights are respected across all sectors. Experts shared insights on the global challenges and effective practices for enforcing human rights standards.



Moderator: Silvio Gonzato, Ambassador, Head of the European Union Delegation to Albania

Panellists:

- › **Nevena Dičić Kostić**, Policy and Research Lead, Sustineri Partners
- › **Dunja Mijatović**, Human Rights Expert, Former Commissioner for the Human Rights, Council of Europe
- › **Andrea Shemberg**, Chair, Global Business Initiative on Human Rights
- › **Luke Wilde**, CEO, twentyfifty



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Breaking Ground: Entrepreneurial Ventures in AI and Blockchain

This panel discussed the dynamic landscape of entrepreneurial ventures in artificial intelligence (AI). It examined how startups and established businesses are leveraging AI to create innovative products and services and the impact of these technologies on various industries.



Moderator: Bojana Femić Radosavić, Executive Director, Innovation Fund of Montenegro

Speakers:

- › **Alisa Adel**, Senior Director of Research and Technology, Airbus
- › **Marco Casanova**, Director ESG Center of Excellence, Switzerland and Host ESG meets Blockchain Summit 2024 Lugano
- › **Manas Chawla**, Founder and CEO, London Politica
- › **Davor Sakač**, Chief Executive Officer, TS Ventures Fund
- › **Nikola (Niko) Slavnić**, Innovation Growth Strategist, IEDC & ESSCA Professor



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Closing remarks

The second ESG Adria Summit has been closed with remarks from **Dunja Mijatović**, Human Rights Expert and former Commissioner for Human Rights of the Council of Europe and **Biljana Braithwaite**, Founding Partner and CEO at Sustineri Partners, Chair of Women on Boards Adria.



We heard a lot at the right time, about positive impulses. We know that politicians in the region are looking to the future. It was also great to hear positive messages about further activities and what lies ahead in terms of the rule of law and many other things. Young people are tired of listening to all of us, and the primary responsibility lies with the politicians and governments of the region. If we fail to attract young people, we will not succeed as a region and we will not have much to offer.

Dunja Mijatović, Human Rights Expert and former Commissioner for Human Rights of the Council of Europe



We have met young people on whom we will rely to help us create an agenda for the next summit that will be relevant to companies, institutions, and many others. The goal of everything discussed at the summit is to mobilise the region. If we don't act now on many issues, it will be too late. When we look at the bigger picture, we will conclude that we have really made a lot of progress and built great partnerships. We have raised the bar for this event, we have grown in terms of interaction, we have initiated cooperation with the chambers of commerce of the Western Balkan countries, as well as with universities of some countries.

Biljana Braithwaite, Founding Partner and CEO at Sustineri Partners, Chair of Women on Boards Adria



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Strategic initiatives

One year of Women on Boards Adria

One year ago, at the ESG Adria Summit, **Women on Boards Adria** (WOBA) was born, marking the beginning of its regional journey to promote gender equality, remove barriers to boardrooms for women, and support their career path to senior management positions in the Adria region.

At this year's ESG Adria Summit, the great progress of WOBA was celebrated. The Women on Boards Adria event allowed for an interesting discussion on strategies for advancing empowerment, gender equality, inclusivity, and diversity. The event was organised jointly with the AIRE Centre's Western Balkans Programme, a renowned organisation collaborating with regional judiciaries to combat gender-based discrimination and violence. At the event, **Biljana Braithwaite**, Chair of Women on Boards Adria, led the fireside chat with Dr. **Anino Emuwa**, Managing Director of Avandis Consulting and founder of 100 Women @ Davos, and **Robert Spano**, Partner at



Gibson Dunn & Crutcher LLP and Former President of the European Court of Human Rights. They discussed gender equality, women's empowerment, the challenges women face in their careers and society, and strategies to increase the representation of women in corporate boardrooms.

Over the past year, WOBA has pushed boundaries to create a more inclusive and gender-diverse business environment. This association has extended its reach across eight countries of the region and beyond, focusing its activities on Albania, Bosnia and Herzegovina, Croatia, Kosovo, Montenegro, North Macedonia, Slovenia, and Serbia. WOBA has established a strong network of 40 leaders and ambassadors dedicated to championing its cause and has partnered with 14 companies and institutions that support its initiatives. Through three in-person events, as well as multiple webinars and mentorship workshops, WOBA has provided valuable space for knowledge-sharing and support for women in business. The impact has been significant, hosting more than 1,000 people at its events and through its media content, reaching over 300,000 people.

The Launch of the NextGen Programme

One of the key innovations at this year's ESG Adria Summit was empowering the youth by introducing the NextGen Programme, powered by Sustineri Partners and Universal Capital Bank AD Podgorica. This initiative brought together eight young sustainability leaders from Albania, Bosnia and Herzegovina, Croatia, Kosovo, Montenegro, North Macedonia, Slovenia, and Serbia. During the three-day event, these young leaders had an opportunity to attend the ESG Adria Summit and meet and learn from government officials, business leaders, and sustainability experts.

NextGen participants had an opportunity to meet **Federica Mogherini**, Rector of the College of Europe, and notably Former High Representative of the European Union for Foreign Affairs and Security Policy and Vice-President of the European Commission, as well as **Biljana Braithwaite**, CEO of Sustineri Partners and founder of ESG Adria Summit. They discussed how youth can bridge borders





for sustainability and forge a prosperous European future for the region. Furthermore, these young sustainability leaders had a chance to engage with **Dunja Mijatović**, a Human Rights Expert and former Commissioner for Human Rights of the Council of Europe, and **Nevena Dičić Kostić**, Policy and Research Lead at Sustineri Partners. They also met representatives from Universal Capital Bank AD Podgorica, including **Miloš Pavlović**, President of the Board, **Nikola Vujošević**, Board Member, **Veselin Vuković**, Board Member, and **Ozana Popović**, Head of the Marketing Department. They explored strategies for strengthening youth voices in decision-making processes, highlighting the intersection between human rights and business. Additionally, the NextGen participants had the chance

to connect with inspiring individuals like **Brankica Janković**, Commissioner for the Protection of Equality of Serbia, **Ivan Šoć**, Founder of Five Group, and many others!

“With our NextGen Programme, we aim to empower the generations of the future. They are an essential part of our discussions at the Summit, and we are glad to have had an opportunity to hear their perspectives and youth-centred initiatives on topics that matter most to them”, said Braithwaite.

The programme’s long-term vision is to create a NextGen Alumni Group, enabling our young ambassadors of ESG to become a force for sustainability in their communities and organisations.



Strategic partnerships

Partnership with Western Balkans 6 Chamber Investment Forum

During the ESG Adria Summit, Sustineri Partners established a partnership with the Western Balkans 6 Chamber Investment Forum (WB6 CIF), intending to improve the competitiveness of the region through economic and business cooperation focused on sustainability but also to enhance the implementation of ESG practices in businesses.

Biljana Braithwaite, CEO of Sustineri Partners and founder of ESG Adria Summit, and **Lulzim Rafuna**, Chairman of the Managing Board of WB6 CIF, signed the Memorandum of Understanding, marking the beginning of this partnership.

Braithwaite emphasised that the signed agreement is crucial for future cooperation within the context of the ESG Adria Summit and beyond.

“The goal is to enable companies to acquire the knowledge and support needed to implement ESG standards in their business practices. Additionally, like the mission

of the ESG Adria Summit, we aim to help companies establish relationships and connect. The region becomes more connected and competitive when cooperation is established between economies and businesses in all countries”, Braithwaite stated.

Rafuna highlighted that the signed agreement is a step towards closer collaboration and increased opportunities for implementing ESG standards in the future.

“At the same time, we will exchange best practices, expertise, and joint studies. This will help us focus on specific topics that will directly support the private sector through ESG standards”, Rafuna said, expressing his hope for closer cooperation and joint projects, which, as he noted, will directly benefit the private sector and the people of the region through the implementation of ESG standards.

In the upcoming period, Sustineri Partners and WB6 CIF will focus on enhancing the knowledge and skills of local businesses, chambers of commerce, and industry associations regarding ESG through capacity-building programs. They will also share relevant resources, expertise, best practices, and research findings to support the implementation of joint initiatives and projects.



Launch of executive ESG training program with regional academic institutions

At the ESG Adria Summit, Sustineri Partners launched a comprehensive Executive program for ESG training and certification for mid-career professionals in collaboration with prominent academic institutions from the region: the Faculty of Economics and Administrative Science (FEFA Faculty), European University of Tirana from Albania, and Faculty of Economics and Business of the University of Rijeka from Croatia.

Biljana Braithwaite, CEO of Sustineri Partners and founder of ESG Adria Summit, highlighted the importance of investing in knowledge and fostering relationships with future generations to implement the ESG agenda effectively in the region. “This collaboration with leading academic institutions will support educational activities and research, benefiting a broader society in the long term,” she stated.

This collaboration was officially launched with the Memorandum of Understanding, which was signed by Braithwaite alongside

Professor **Goran Pitić**, President of the Council of FEFA Faculty; Professor **Ermela Kripa**, Dean of Faculty of Economics, Business and Development at the European University of Tirana; and Professor **Vesna Buterin**, Vice Dean for Cooperation with Business Community and Affairs at the Faculty of Economics and Business, University of Rijeka.

“We commit to mutual collaboration in capacity building, academic programs, and knowledge-sharing initiatives”, Braithwaite emphasised. “Together, we will advance excellence in education and research on ESG standards in the region.”

This marks the beginning of a long-term collaboration to advance knowledge-sharing on ESG standards in the region. Through the Executive program for ESG training and certification for mid-career professionals, these institutions will collaborate on capacity building, academic programs, and other activities to promote education and research on business suitability. They will share experiences, expertise, best practices, and resources to support joint initiatives and improve academic and administrative practices. Additionally, they aim to facilitate networking opportunities for collaboration, knowledge exchange, and professional development.



Main Partners

This year's edition of the ESG Adria Summit is organised under the auspices of the **President of Montenegro** and in partnership with the **Government of Montenegro**, the second year in a row.



President of Montenegro

The ESG Adria Summit, the largest regional event dedicated to sustainable development, innovation and the green agenda, will be held in 2024 under the auspices of the **President of Montenegro**, Jakov Milatović.

President Milatović opened the inaugural regional ESG Summit of the Western Balkan in April 2023, during his time as President-elect. He highlighted that the green agenda and the implementation of activities in accordance with the European Green Deal are among the priorities in Montenegro's accession process to the European Union.

He called for even stronger regional cooperation on the EU accession journey, so that the countries of the Western Balkans together achieve significant influence and progress in the area of environmental protection, sustainable development, and responsible corporate governance (ESG standards).

The support of the President of Montenegro, Jakov Milatović, to the ESG Adria Summit in 2024 shows great political will and the importance of the ESG agenda for Montenegro on the road to European integration.

We extend our gratitude to the President of Montenegro, Jakov Milatović, and his team, for recognizing the significance of the Summit and supporting its realisation.



Government
of Montenegro

Second year in a row, ESG Adria Summit is organised in partnership with the **Government of Montenegro**. Montenegro has been recognized as a driving force behind regional initiatives, particularly those related to green transition, sustainable finance, and circular economy, all of which are crucial steps towards European Union accession. Acknowledging the significance of sustainable development for Montenegro and the entire region, the Government of Montenegro is supporting the implementation of the ESG Adria Summit through a strategic partnership with Sustineri Partners and Porto Montenegro, the organisers of this event.

Montenegro will once again host representatives from regional governments, numerous companies, investors, globally renowned lecturers, innovators, business leaders, and experts next year.

We extend our gratitude to the Government of Montenegro for recognizing the significance of the ESG Adria Summit.

Meet ESG Adria Summit Key Partners and Supporters

PLATINUM SPONSOR



OTP Group

OTP Group is one of the fastest-growing banking groups in Central and Eastern Europe, with unique knowledge of the region, a lasting commitment to it and 75 years of history. With more than 41,000 employees in 12 countries of the CEE and Central Asian region, the Group provides universal financial services to 17 million customers. It is the 4th most stress-resilient banking group in Europe, according to the CET1 rate decrease under three years stress scenario based on the European Banking Authority's European banking stress test 2023. With integrity and determination OTP Group is working towards helping the development of the Central and Eastern European region to become the continent's growth engine.

Interview with Gergely Pókos,
Green Program Directorate -
Executive Director, OTP Bank



› In what ways can banks play a role in advancing the green transformation of the economy?

Gergely Pókos: Regulators clearly expect banks to be the engines of sustainability transition. Both following our own convictions and in accordance with the regulator's intention, **OTP Bank's sustainability strategy has a strong focus on building its green lending book, financing our clients' investments in transitioning to a low emission economy in all industries and segments.**

ESG/sustainability is still in its early stages in the Central and Southern European region. However, its importance and relevance are growing both because of the increased legal harmonisation with the EU as well as the growing investor awareness and requirements.

Legal compliance is not only relevant for countries within the EU but also for those that trade with the EU. Some of the major trading partners of the countries in the region have already incorporated ESG standards into their procurement and other processes, so it is inevitable for the Balkans to catch up to ensure global competitiveness for their products and services.

Similarly, investor expectations do not stop at national borders. ESG-conscious investors are raising sustainability expectations for Central European countries, regardless of the local context. They do not expect immediate and uncompromising compliance, but they do want to see countries and their economic entities moving towards sustainability. They also expect a high degree of transparency on the issue.

In addition, **sustainability also has business relevance**. Many of the sustainability issues are complex, but there are clear themes and actions to be taken, and we see that the region is making significant progress in these areas, such as renewable energy production, electrification of transport and energy efficiency in the real estate sector.

OTP is present in 12 countries in total and in 4 countries in the Balkan region. We can see that in each country, there is a clear trend towards sustainability in these industries, and we are there to promote the green transition of the economies.

› How does OTP Group's Green Loan Framework contribute to financing green projects and fostering sustainability within the economies it operates in?

Gergely Pókos: The Framework forms the basis of OTP Group's definition of green loans; this way it supports OTP's efforts in transparency around green lending and preventing greenwashing.

The Green Loan Framework has been approved by the Central Bank of Hungary as first of its kind in Hungary, and it is the first milestone tool which enables OTP Group to fulfil its role of financing the green transition. In 2023, the Green Loan Framework expanded to include new economic activities related to climate change mitigation and adaptation, taking into account the composition of the OTP portfolio and business opportunities, and now covering 51 economic activities in 6 macro sectors. The geographic scope of the framework has also been extended, which was successfully rolled out at OTP Group, at its subsidiary banks (excluding Russia, Moldova, Ukraine, Uzbekistan).

› What are the plans of OTP Group for the coming years in the sustainability realm and green finance area?

Gergely Pókos: OTP is aiming to be a regional leader in financing a just and gradual transition to a lower carbon economy. To that effect, we will broaden and deepen our green financing activities. Besides continuing to build the green book funding activities we are already engaged in, we have been closely following market trends and client needs and are ready to adapt our financing frameworks and processes to new demands, e.g. financing new types of green activities, such as circular economy or green manufacturing techniques.

Further building the green loan portfolio is an important element in the gradual decarbonisation of the financed portfolio, which financial institutions across the world need to accomplish. OTP Group also embarked on the decarbonisation journey and will disclose its plan for decarbonising its portfolio in 2025. What is important to highlight is that OTP's approach is not restrictive and prohibitive, focusing not on what not to do in an unsustainable world but on what needs to be done to build a more sustainable one. In practice, this means that we do not intend to leave customers in "brown" or polluting industries behind, but want to support them to make the transition.



**Interview with Balázs
Balogh, CRO and member
of the Executive Board,
OTP Banka Srbija**

› **Green transition from the banking perspective
in line with OTP ESG Strategy?**

Balázs Balogh: I believe banks have a crucial role to play in supporting clients on their journey towards a sustainable future. OTP Group stands out as a leader in CEE by providing both the financing and expertise necessary for reaching a green transition while setting standards on how companies can incentivise corporate action on climate change. Following strategic objectives on ESG and sustainability of our parent OTP Bank Hungary, back in the summer of 2022, we defined our own ESG strategy and business principles with the ambition to have OTP Banka in Serbia as the market leader in green financing with steady transition towards own carbon neutrality along with keeping our role as responsible employer and CSR leader over the market.

Further to our ambition relating to sustainable financing and in line with the regulatory environment, we have integrated environmental and social considerations into our investment and financing decision-making processes, whereas values relating to safeguarding human rights and promoting sustainable development are of paramount importance for us. We walk the talk in a quite transparent way as OTP banka publishes its ESG data annually in its audited Sustainability report, as non-financial reporting fully in line with the internationally recognised standards of the Global Reporting Initiative (GRI), as well as with the UN SDG (with direct contribution to 9 UN SGGs). Moreover, OTP Banka Srbija has become the official signatory of the UN Responsible Banking Principles - a unique, sustainable development framework developed through cooperation between banks across the world and the United Nations Environment Programme Finance Initiative. In addition to the Group level awards, I am proud that Euromoney highly regarded OTP Banka in Serbia as a market leader in ESG in 2023.

› **Blueprint for stakeholders in enabling sustainable green financing?**

Balázs Balogh: Green transition, decarbonisation and sustainability create new business models, followed by adapted or new industries and ecosystems, impacting the emergence of new products, new types of customers and ways of financing their needs. We need to have regulatory frameworks to encourage investments in renewables, while the role of financial institutions is to provide finance and develop specialised financial products tailored to the renewable energy sector based on due diligence. From IFIs, we expect to provide grants and technical assistance, facilitate knowledge sharing and foster investment in energy infrastructure. On the other hand, project developers need to develop clear feasibility studies, collaborate with communities to address social and environmental concerns and mitigate risks through appropriate contracting strategies. Community and NGOs also have an important role in providing feedback on project impact on the environment and advocating for renewable energy adoption. All stakeholders together have to dive deep and educate about risks and benefits, encourage the integration of ESG factors in investment decision-making and facilitate access to capital markets for sustainable and renewable projects.

› ESG is more than green financing. Can you please share how OTP Banka in Serbia is tackling S and G components?

Balázs Balogh: The Bank acts as a responsible employer and responsible community actor. Employees are the Bank's most important resource, which is why it is extremely important to provide them with a stimulating work environment that leads to their professional and personal development. As a responsible actor in the community, in addition to independently initiating projects aimed at the welfare of the community, we are also involved in initiatives of wider social importance. Our priorities in this segment of activity are support for innovations and entrepreneurship, sports, preservation of cultural and historical heritage, contribution to financial education, and assistance to the local community, especially to the most vulnerable social groups.

Through membership in local networks that promote sustainability as a healthy and desirable business model, we exchange best business practices and launch new initiatives. Our pioneering initiative, "Together for stronger solidary society", is dedicated to creating a single Register of Civil Society Organizations, which the Bank exempts from commissions when humanitarian donations are paid to their special-purpose accounts. The objective of our oasis, OTP Village, is to connect our employees and partners more with nature and help biodiversity by growing bees and honey plants. OTP landmark project Generator Zero experienced another cycle committed to innovations for reducing carbon footprint, which was followed by the fourth social entrepreneurship fair, the Generator of Good Deeds.

We have launched the 3rd literary competition for the first unpublished novel with the BOOKA publishing house, while the global initiative partnership "Priceless Planet Coalition" by Mastercard, the aim of which is to reforest endangered areas of the planet, was renewed for the third consecutive year with 46,885 of our clients taking part in. We remained the official bank of the Olympic Committee of Serbia in the sixth Olympic cycle, as well as faithful institutional partners of the Gallery of Matica Srpska. We are proud of the substantial donations we are giving all year round and the volunteer actions of our employees. In the spirit of responsible corporate governance, OTP Banka has guidelines that ensure that the Bank's operations are in accordance with internationally recognised rules and standards of corporate governance and that the public disclosure of data on its management and operations makes it a transparent and verifiable company.

We express our gratitude to OTP Group for being the platinum sponsor of the ESG Adria Summit.

PLATINUM SPONSOR



Obnovljivi izvori energije

Established in 2021, **Obnovljivi izvori energije** is a collaborative initiative of the companies Sistem MNE and Simes Inženjering. Since its foundation, the company has been committed to the promotion and development of renewable energy projects with a focus on solar and wind energy.

At the core of **Obnovljivi izvori energije** lies a strategic vision to foster green energy projects. The embodiment of this vision is reflected in the **Prediš solar plant**, spanning 490 hectares, a monumental project in Cetinje municipality. With an impressive estimated installed capacity of 227.8

MWp (200 MWac), the Prediš plant, valued at 180 million, is a testimony to the **Obnovljivi izvori energije's** drive to power Montenegrin energy efficiency and sustainable future based on renewable energy sources.

Both established over a decade ago, **Sistem-MNE** and **Simes Inženjering** have a noteworthy list of renewable energy projects in their portfolio.

These two esteemed companies have a history of successful collaboration. Namely, another joint venture, recognized by Luxembourg Alcazar Energy fund, is one more ambitious initiative whose construction is bound to start in 2025 - **Bijela wind farm**. Projected at 118.8 megawatts, this wind farm will be the largest one in the Balkans, effectively doubling Montenegro's wind power capacity. This project is pivotal for Europe as well, offering a sustainable source of electricity and reducing the continent's dependence on conventional energy sources.

Interview with Ljubiša Bošković, Executive Director at Sistem-mne and co-founder of Obnovljivi izvori energije and Natalija Radonjić, Head Engineer at Obnovljivi izvori energije



› Could you tell us more about Obnovljivi izvori energije and its mission about the energy transition of Montenegro?

Ljubiša Bošković: We have established Obnovljivi izvori energije in 2021 as a collaborative effort between Sistem-mne and our partner Simes Inženjering, two prominent companies in Montenegro, both deeply committed to green energy and sustainability. From the very beginning, our mission was to embrace renewable energy projects and continuously help increase the share of 'green energy' in Montenegro and the region. Our goal is to bring the latest and the best technological solutions to Montenegro and apply them in the development of new energy sources that will further reduce the environmental impact of our country and beyond.

Our team consists of experienced experts and consultants regarding renewable energy sources, with licences for designing and reviewing technical documentation, implementation and professional supervision over the implementation of projects in the fields of civil engineering, hydro-engineering, mechanical and electrical engineering, as well as architecture.

› Can you tell us more about the company's largest project, the Prediš solar plant project and its significance for Montenegro's energy landscape?

Natalija Radonjić: One of the capital projects our company prides itself on is the Prediš solar plant. With an estimated installed capacity of 227.8 MWp (200 MWac) and valued at 180 million, it is a true testament to our commitment to power Montenegro's energy efficiency through renewable sources.

Working on this project is highly complex, requiring vast resources and coordination of multiple teams of people, but the final result drives us forward. The final 'product' will be a monumental solar plan spanning 490 hectares, fueling the energy needs of Montenegro and further. With a connection via a 400 kV transmission line to the Čevo switchyard, we plan to ensure its higher connection power, as well as better characteristics of the transmission system by eliminating possibilities of simultaneous outage.

I believe this project is one of the pivotal investments for our nation's energy transition.

› **Could you share more about the collaboration between Sistem MNE and Simes Inženjering regarding the Bijela wind farm project? What do you see as its significance for Montenegro and the wider region?**

Ljubiša Bošković: Sistem MNE and Simes Inženjering have a rich history of successful collaboration, and the Bijela wind farm project is by far one of the most significant projects in our portfolio. What makes us exceptionally proud is that this project was recognised by the Luxembourg Alcazar Energy fund, which decided to acquire the rights for one of the largest wind farms in Europe, not just the region.

With this ambitious project, we intend to double Montenegro's wind power capacity. Once the farm is completed, I believe that will mark a crucial step towards eliminating our reliance on traditional energy sources and will place us on all maps for green energy on the continent. In fact, its large capacity for clean energy will reduce Europe's need for gas even further. Not to mention that it will produce enough power for 20,700 homes while avoiding 260,000 tons of CO₂ emissions annually.

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GOLD SPONSOR



Universal Capital Bank

Universal Capital Bank has focused its strategy on providing comprehensive support to the financial sector in Montenegro since entering the market in 2007. Their dedicated resources and services include, among others, a direct gateway to foreign direct investment in the country, as well as the growth of the financial sector's infrastructure with emphasis on the development of the local human capital. The Bank takes pride in its reputation as one of the key actors committed to advancing Montenegro's status as a prominent hub for financial services and high-end tourism.

With the launch of its new Visa Business Platinum metal card, the first of its kind in Montenegro, UCB has again demonstrated their commitment to their consumers by providing them with innovative solutions for their exclusivity, security, and exclusive benefits. By integrating sustainability into its core strategies and relationships, UCB not only fosters trust among all customers but also resonates particularly well with a wider Montenegrin society.

Interview with Miloš Pavlović, President of the Management Board of the Universal Capital Bank



› How is Universal Capital Bank contributing to sustainability and community well-being?

Miloš Pavlović: Nowadays, banks have a significant influence in shaping both local communities and global society. With a growing understanding of the role businesses play in sustainability efforts and community well-being, financial institutions are redefining their approaches. At UCB, we believe in going beyond just being customer-centric. We are embracing a people-centric approach, actively supporting and empowering our local community. By integrating sustainability into our core strategies and relationships, we not only build trust among our clients but also in the wider Montenegrin society.

› Since its establishment in 2007, Universal Capital Bank has been dedicated to supporting the financial sector in Montenegro. Can you tell us more about the specific initiatives and services UCB provides in this regard?

Miloš Pavlović: Since entering the market, our focus has been on providing comprehensive support to the financial sector in Montenegro. Their dedicated resources and services include, among others, a direct gateway to foreign direct investment in the country, as well as the growth of the financial sector's infrastructure with emphasis on the development of the local human capital.

› With the recent launch of the Visa Business Platinum metal card, UCB has once again demonstrated its commitment to consumers. Could you share more about the features and benefits of this card and how it aligns with UCB's values?

Miloš Pavlović: Following the global trends in the card industry, Universal Capital Bank, in cooperation with the Visa company, the first bank to do so on the domestic market, offered the new Visa Business Platinum metal card, which brings exclusive benefits available only to the Visa Business Platinum metal card owners.

This card is a symbol of our commitment to personal access to clients, security, and first-class service for clients whose lifestyle requires personalised service and the highest level of convenience. With the launch of this card, we once again confirm the role of the driver of modernisation and innovation in banking in Montenegro. We remain consistent with the strong affirmation of new technologies and the application of the most modern solutions in business. Notably, a portion of the funds collected through membership fees for this card will be dedicated to assisting those in need and financing socially responsible initiatives.

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Regent

Regent Porto Montenegro is a five-star luxury hotel located in the heart of Porto Montenegro. Whilst delivering the best possible service to its guests, Regent's management team has successfully run the operation since its opening in 2014 by developing and instilling the framework of values that are now documented as its sustainability policy. The team's strong partnership with international stakeholders and the local community ensures fair employment practices and social responsibility actions for ten years.

As a member of the global IHG's Hotels & Resorts, its operations have a profound effect on the daily lives of millions. Regent Porto Montenegro strives to embody "True Hospitality for Good" by placing the welfare of its guests and colleagues first, working closely with its hotel owners, preserving the environment, and giving back to the communities it serves. Its choices are informed by a strong culture of governance, transparent policies, and a comprehensive set of aspirations outlined in its Journey to Tomorrow 2030 Responsible Business Plan.

As a proud holder of the prestigious Green Key certification, Regent Porto Montenegro strives for excellence in environmental responsibility and sustainable operation within the hospitality industry.

Interview with Kai Dieckmann, General Manager at Regent Porto Montenegro



› What are the main guiding principles of Regent Porto Montenegro's sustainability strategy?

Kai Dieckmann: Our focus is on uplifting the community, preserving nature, and supporting the people around us in ways that are meaningful and impactful. We prioritise active engagement with the local community by extending support to public healthcare, educational institutions, vulnerable demographics, and other initiatives aimed at enhancing social welfare. Moreover, our human resource policies not only adhere to legal stipulations but also prioritise the nurturing of talent, promotion of gender equality, and the cultivation of a healthy work environment. We recognise our obligation to mitigate environmental impact, evident in our adoption of modern technologies and stringent measures to reduce carbon emissions and resource consumption.

› What initiatives has Regent Porto Montenegro implemented to reduce energy consumption and carbon footprint?

Kai Dieckmann: In 2023, we successfully decreased our total energy consumption and lowered the total energy cost per night per guest, reflecting our proactive approach towards energy efficiency and cost management. Additionally, we achieved a reduction in our overall carbon footprint in 2023, demonstrating our dedication to environmental stewardship and sustainability leadership. Our hotel's Energy Metric, assessed by the IHG internal audit team, is marked as "PASS/On Track", indicating our effective management of water and electricity costs. Despite 5.4% higher occupancy levels, we maintained electricity consumption at the same level through various energy preservation initiatives.

› What role does community engagement play in your sustainability strategy?

Kai Dieckmann: We had a very productive year! We are proud to announce that we have successfully raised an impressive sum of 67,700 euros through our annual Fundraising Ball. These funds have been directed towards the procurement of a digital mammogram machine for the Tivat Health Centre, underscoring our commitment to advancing healthcare in the local community. Our employees organise various activities they believe bring positive changes in the community, such as beach cleaning day, a charity food market, hospitality classes and roadshows, a nursing home visit, and more.

We express our gratitude to Regent for being the gold sponsor of the ESG Adria Summit.

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CWP Europe (part of CWP Global)



By joining the global perspective with the local experience, **CWP Europe (part of CWP Global)** is advancing the renewable energy agenda in the Southeast Europe (SEE) region. The company is currently developing over 6 GW of utility-scale wind, solar and battery storage projects in Southeast Europe.

The company has identified opportunities in the SEE region and has committed its resources to full-scale development of renewable energy portfolio. Their mission is to foster rapid energy transition by increasing usage of renewable energy and lowering emissions. In turn, this will lead to decarbonisation thanks to tens of thousands of megawatts of wind and solar energy.

On top of that, CWP Europe is dedicated to helping local communities in the areas they operate by building roads, infrastructure, promoting culture, sports, youth education and women empowerment.

Some of their capital projects include the Vetrozelena wind farm in Serbia, solar parks Kima Solar and Solarina in Serbia, then newer projects like Lederata energy and Vetrogon, wind parks in Serbia, Equinox Power, hybrid solar and wind farm in Serbia, and finally Montechevo solar power plant, in Montenegro.

EFSE, the European Fund for Southeast Europe, advised by Finance in Motion, is dedicated to fostering economic development and prosperity in Southeast Europe and the EU Eastern Neighbourhood Region. Putting in focus micro, small, and medium enterprises (MSMEs) and the improvement of living conditions for private households, EFSE works on setting up local financial infrastructure to support entrepreneurs and households through responsible financing.

Through its Development Facility, the Fund provides nonfinancial support but rather knowledge exchange and capacity building to create a suitable environment for entrepreneurial growth.

EFSE's mission is to foster economic development and prosperity by providing financial infrastructure and technical assistance to MSMEs and households in the region. Furthermore, the Fund supports a range of manufacturing companies, small farms, and shops, ensuring equal access to financial services. With over 1.2 million sub-loans facilitated, EFSE works towards its goals using sustainable financing as a key criterion in its investment approach.

EFSE's comprehensive approach involves strengthening local financial markets, providing tailored finance to MSMEs and households. By working with local financial intermediaries to better serve this target group, it is continuously promoting local economic development. Committed to sustainable investment practices, EFSE integrates environmental, social, and governance (ESG) standards into its decision-making processes, while maintaining alignment with EU regulations on sustainable finance, such as Sustainable Finance Disclosure Regulation (SFDR)

Through its initiatives, EFSE empowers small business owners and entrepreneurs, creating a long-term systemic impact.

Erste Bank



Erste Bank Montenegro, part of Erste Group, one of the leading bank groups in Central and Eastern Europe, has been present in Montenegro since 2009. Erste Bank Montenegro is recognized in the market for its banking practices, as well as its responsible attitude towards the environment and community.

It is continuously striving to make an impact and drive positive change for its employees, clients, partners, as well as the community through a sense of responsibility and commitment to environmental, social, and governance standards. Through the implementation of its environmental management system, Erste Bank aims to ensure responsible resource management in its daily operations and contribute to a cleaner, safer, and more sustainable environment for its clients, employees, and the broader public. The preservation of the environment is a necessary prerequisite for sustainable development and ensuring a healthy future for the community.

FiveG



Five Grupa is a tech company based in Montenegro, that is focused on information technology, artificial intelligence, gaming, science and innovation. This diverse environment fosters the development of new ideas, technological innovations, and advanced solutions that revolutionise how the world perceives and utilises technology. With a strong commitment to innovation, expertise, and an unwavering pursuit of excellence, Five Grupa continues to shape the future of technology while leaving a profound and positive impact on society and industry.

In the field of information technology, Five Grupa leads the way in digital business transformation, providing advanced solutions for optimising business processes, software development, and infrastructure supporting modern business. When it comes to artificial intelligence and machine learning, which represent the core of their technological efforts, their team uses and develops systems that enhance everyday life, from autonomous vehicles to personalised and commercial solutions in various business spheres. In gaming, Five Grupa is the centre of entertainment and innovation. Their teams create top-notch games that transform the world of virtual entertainment, providing experiences that inspire and engage players worldwide. In the realm of science and innovation, their team explores the boundaries of possibility through pioneering work in various disciplines. Their researchers lay the groundwork for future technological achievements and contribute to global progress through their work.

Gecić Law

GEČIĆ | LAW

Gecić Law, a prestigious law firm based in Serbia, excels in providing legal and professional services with a focus on a multijurisdictional approach, especially noted for its deep understanding of EU Law in the implementation of Environmental, Social, and Governance (ESG) standards.

The firm is renowned for its specialisation in international trade and legislative affairs, primarily concerning environmental law and renewable energy. This specialisation is key to facilitating Serbia's transition towards greener practices.

With the global emphasis on ESG factors, Gecić Law has established a dedicated ESG practice to further extend its support in this vital area. Capitalising on their extensive knowledge of EU law and a wide-ranging legal expertise, the firm delivers an array of services including reporting, compliance, risk management, due diligence, and dispute resolution.

Their approach prioritises sustainable development and the generation of long-term value, assisting businesses in navigating the complexities of the ESG landscape. This includes offering strategic advice on renewable energy, human rights, and green finance, thereby ensuring compliance and fostering trust among stakeholders in a rapidly changing regulatory environment. Gecić Law actively contributes to the discourse on new EU ESG regulations by participating in relevant events and discussions.

Gecić Law has also taken a bold, innovative step by pioneering the legal side of Artificial Intelligence and Robotics in the region. The firm helps organisations understand the emerging legal frameworks for AI's development and application, covering various areas, including ESG aspects.

Among their recent endeavours, Gecić Law has provided guidance on the Carbon Border Adjustment Mechanism (CBAM) reporting obligations, extending their expertise beyond Serbia and the Western Balkan region. This highlights the firm's expansive knowledge and capability in the ESG domain.

Hifa-Oil d.o.o. Tešanj



Hifa-Oil d.o.o. Tešanj is one of the pioneers in sustainable practices within the petroleum industry in the region. The company has carved its niche as a leading distributor of petroleum derivatives in Bosnia and Herzegovina.

Hifa-Oil's commitment to sustainability lies in its core operations. The company has opted for diversification of its operations to include renewable energy sources alongside conventional petroleum products.

In 2021, the sector Euro Solar was founded as a response to the growing market need for a partner in the segment of RES. Euro Solar provides full turnkey solutions for the development and construction of solar power plants. Among the projects completed by Euro Solar are some of the largest photovoltaic power plants in Bosnia and Herzegovina, such as the Swisslion solar power station in Trebinje, which occupies more than 20,000 square meters of roof space.

In terms of buying electricity from RES, Hifa-Oil is the market leader in Bosnia and Herzegovina. It is also the first private company with domestic capital to enter the wholesale electricity market in the region and in BiH, as well as the first to access the SEEPEX stock exchange in Serbia. Currently, Hifa-Oil purchases electricity from over 500 power plants, including solar power plants, small hydropower plants and biomass power plants. With its support for this segment of the energy market, Hifa-Oil offers safe placement of electricity for all subjects interested in the production of electricity from RES.

By navigating the dynamic oil and gas market, Hifa-Oil's adaptability serves as its key competitive advantage. By embracing change and leveraging its rich expertise, the company remains a strong leader that points the industry towards a more sustainable future.

Mastercard



Mastercard is a global technology company in the payments industry with the mission to connect and power an inclusive, digital economy that benefits everyone everywhere by making transactions safe, simple, smart and accessible. Mastercard, as one of the global players in the financial services sector, focuses on financial inclusion, inclusive growth, and data responsibility, doing so through a range of ambitious initiatives.

For many years now, Mastercard, through its numerous activities in Southeast Europe, but also globally, has shown that technology and innovation are an indispensable part of good examples of sustainable and socially responsible practices. Standards related to environmental, social and good governance (ESG standards) have taken an important place in the business strategies of this global technology company. Mastercard has aligned its ESG strategy and internal policies with the global Sustainable Development Goals (SDGs) of the United Nations, focusing on specific goals to which they can contribute with their products.

Menzies Aviation



Menzies Aviation is the leading service partner to the world's airports and airlines, with operations on more than six continents at more than 265 airports in 55-plus countries, serving more than 4.5 flights a year and handling over 2 million tonnes of cargo. Supported by a team of over 45,000 highly trained people, the company provides complex and time-critical ground services, including passenger, lounge, and ramp services; air cargo services, including handling, warehousing and wholesale freight forwarding; and fuel services, including fuel farm management and into-plane fuelling.

Menzies Aviation is recognised across the industry for delivering the safest, most secure, and sustainable services tailored to customers' needs and is essential to keeping passengers, aircraft and cargo moving, round the clock, every minute of every day. Since its founding in 1833, it has become the largest aviation services group in the world by number of countries and aircraft turns.

As a critical partner in the global aviation industry, delivering time-critical logistics services, Menzies Aviation prioritises its responsibility to all of its stakeholders to generate sustainable and responsible growth and help shape a bright future for the aviation industry. Its “All In plan for a fair and sustainable future” outlines its net-zero commitment for scope 1, 2, and 3 CO2e emissions across the company by 2045, aligned with the Science Based Targets initiative (SBTi). It includes wider ESG targets, initiatives, plans and commitments and outlines progress against the UN Sustainable Development Goals.

NLB Bank



NLB Bank Montenegro, a member of the NLB d.d., is one of the leaders of sustainable banking in the region. Beyond financial contributions to regional economic growth, NLB places a great deal of importance on promoting the well-being of the people in the region.

For instance, by joining the United Nations Net Zero Banking Alliance, NLB plans to align its financial operations with a goal of reaching net zero emissions by 2050. Further, the bank actively avoids financing projects relying on coal energy, instead focusing on supporting green projects and introducing sustainable products, such as green loans for corporate investments in energy efficiency and renewable energy sources.

NLB Bank Montenegro is an active supporter of impactful sustainability initiatives, such as its project, “NLB Frame of Help”, which supports initiatives that contribute to regional development. The project, which has involved hundreds of regional companies in the past three seasons, marks its fourth season and looks for small and medium-sized companies from our home region that are addressing pressing social issues with their ideas, innovations, and business operations. Euromoney, one of the leading global financial magazines, has recognised NLB Bank for its accomplishments through their Euromoney Awards for Excellence 2023 and presented it with rewards for “The Best Bank in Montenegro”, as well as “The Best ESG” and “The Best Socially Responsible Bank in Montenegro”.

Internationally recognised with an ESG risk score of 16.0 by Sustainalytics, placing NLB Group among the 13% of the best banks in the world, the bank demonstrates its commitment to Environmental, Social, and Governance standards. The bank’s green strategy is also reflected in innovative products like the NLB Frendi debit card, made entirely from recycled materials. This particular product, made for the younger generation, emphasises environmental importance alongside financial empowerment.

Finally, NLB Bank actively monitors and takes measures to reduce its carbon footprint, and in collaboration with clients, it works for the protection of the planet.

Rio Tinto



Rio Tinto, operates in 35 countries where the company’s 57,000 employees are working to find better ways to provide the materials the world needs. Rio Tinto’s portfolio includes iron ore, copper, aluminium and a range of other minerals and materials needed for people, communities and nations to grow and prosper, and for the world to cut carbon emissions to net zero. Rio Tinto continuously searches for new projects that can support the energy transition. Rio Tinto has more than 150 years of mining and processing experience. Today, the company’s operations rely on technology such as automation and artificial intelligence to help run safer, more efficient operations and leave a lighter footprint. The company’s strategy is focused on: growing in materials essential for the energy transition; accelerating the decarbonization of our assets; and developing the products and technologies needed that help our customers decarbonize.

Telekom Srbija Group, one of the largest telecommunications operators in Southeast Europe and the leader in the Western Balkans region, serving more than 11.5 million subscribers across the ten markets (Serbia, Bosnia and Herzegovina, Montenegro, North Macedonia, Croatia, Slovenia, Austria, Switzerland, Germany and Turkey), operates based on the highest ESG standards, taking into consideration sustainability and social responsibility throughout its operations. Aside from striving to further develop the telecommunications industry in the region through the use and development of the latest innovative solutions, the company is committed to minimising its ecological footprint.

Optimal and efficient use of energy and natural resources, investments in renewable energy sources, implementation of environmentally friendly technologies, proper waste management, and last but not least, raising awareness of responsible and sustainable business importance are just some aspects of the company's development strategy and business decisions.

As a Global Compact member, Telekom Srbija aligns its activities with UN Sustainable Development Goals. Notably, its latest project, "No Species Dies Alone" project, focusing on biodiversity preservation with advanced telecommunications support, was rewarded for its contribution to the global environmental problem with the aim of preserving biological diversity.

Telekom Srbija supports innovation. That's why the company founded the TS Ventures Fund in 2021, the first of its kind, Corporate Venture Capital Fund in this part of Europe. It will foster investments in technological and business solutions, which, due to their innovation in the market, can lead to rapid and major transformations.

UK Export Finance



UK Export Finance (UKEF) is the UK government's export credit agency (ECA). Its mission is to advance prosperity by ensuring no viable UK export fails for lack of finance or insurance, doing that sustainably and at no net cost to the UK taxpayer.

Established in 1919 as the world's first export credit agency, UKEF enables UK exporters to take advantage of the global appetite for renewable energy by providing specialist support to UK companies and favourable financing for their international buyers.

UKEF provides end-to-end support for renewable transactions, from connecting international buyers with UK businesses, to providing specialist financial expertise, through to project completion. The renewable and clean growth energy sector is a key strategic priority for UKEF which looks to bring the UK's world-leading capability and expertise to the global market.

UKEF has provided over £7 billion of support to sustainable projects since 2019 and was the world's top export credit agency for sustainable financing in 2021. Additionally, its plan to reach net zero by 2050 is the most ambitious of any export credit agency, effectively ending their contribution to climate change.

UKEF has supported a diverse array of green projects, spanning renewable energy, pollution prevention, climate change adaptation, and eco-efficient product development. Notable projects include:

- › £1.2 billion of financing for four offshore wind projects in Taiwan
- › A guarantee for a €2.1 billion loan to fund the construction of a 503 km high-speed electric railway in Turkey
- › A €241 million dual-tranched UKEF facility to help build six hospitals in Côte D'Ivoire

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The Chamber of Economy of Montenegro

The Chamber of Economy of Montenegro is a business association, established in 1928, aiming to represent and advocate for the interests of the entire business community in the country. Through its activities, it empowers companies to actively participate in managing the economy, improving the business environment, fostering production, promoting business opportunities abroad, emphasising sustainable business practices and good corporate behaviour, and facilitating business development.

Actively committed to sustainable development in the domain of economic and business activity, the Chamber is working on enhancing the country's economy through many domestic and international projects and programs. One of the most recent examples is its initiation of the "Snaga je u (svima) nama" campaign in 2022. The goal behind this initiative is to strengthen the domestic economic actors and entrepreneurs, raise their profile, but also awareness about the importance of the Montenegrin business community, as well as to provide support to the existing entrepreneurs and motivate future creators to become active members of this community.

The Chamber is actively working on promoting a circular economy. Guided by its principles, in close collaboration with the United Nations Development Programme (UNDP) in Montenegro and expert guidance from Circular Change (Slovenia) and Deloitte (Bosnia and Herzegovina), it has played a key role in shaping Montenegro's Circular Economy Roadmap.

The Circular Economy Roadmap has been developed in order to facilitate obligations towards achieving the requirements of the Sustainable Development Goals (SDGs), the Paris Agreement, as well as the Green Agenda for the Western Balkans. It identifies priority sectors and key drivers for the country's transition to a circular economy: food system, forest system, built environment, tourist sector, and manufacturing sector. Finally, this important road-mapping document served as a basis for the development of the first National Strategy of Circular Transition of Montenegro and the establishment of the Circular Economy Hub within the Chamber.



Elnos Group

Elnos Group is a leading international electrical engineering concern with more than 75 years of tradition. Specialising in projects up to 400 kV, such as power stations, power grids, infrastructure projects, industry, and installations, contributing to energy, economic, ecological, and social progress in Europe.

Elnos Group's strategy is dedicated to supporting the Adria region in its transition to renewable energy. From constructing hydro and solar power plants as well as wind farms to implementing systems for desulphurisation of flue gases, the company is leading the region towards a sustainable future, one project at a time. Professional approach to modern requirements and markets of the future along with the adoption and application of the latest technology, has positioned the Elnos Group among the companies that keep pace with global trends.

Elnos Group's projects bring valuable new green megawatts in the areas of hydro, wind, and solar power plants. In 2023 alone, they were involved in the construction of hydro power plants Dabar and Perućica in Bosnia and Herzegovina and Montenegro, the wind parks Krivača

and Perun in Serbia and North Macedonia respectively, and the development of solar power plants Vidukin Gaj, Medeno Polje, and Perkovci in Bosnia and Herzegovina and Croatia.



Montenegrin Electric Company (EPCG)

Montenegrin Electric Company (EPCG) is Montenegro's power utility company and one of the leading companies in the country, deeply committed to corporate social responsibility and sustainable development.

Recognised for their contributions to the community, the company focuses on initiatives promoting social welfare, healthcare, education, culture, and sports. With a century-long legacy, EPCG has been pivotal in Montenegro's economic growth and energy security.

At the moment, the company is one of the key drivers of ambitious projects to expand the country's energy capacity, prioritising green energy sources. Through a commitment to environmental preservation, Elektroprivreda Crne Gore adheres to the highest professional and ethical standards. By investing in modern technologies and renewables, it is building competitiveness in the European market while mitigating the country's ecological footprint. The company actively sees collaborations to drive innovation, reflected in multiple national and international partnerships for projects to further develop renewable energy sources. The energy transition presents both necessity and opportunity, and the company is fully embracing renewables to build a resilient and prosperous energy sector.

EPCG has been certified for ISO 9001-Quality Management Systems, as well as ISO 14001 – Environmental Management Systems and ISO 45001 – Occupational Safety and Health Management Systems by one of the world's most prestigious certification companies, SGS, based in Geneva. This ranks them among modern European companies that base their business on the application of international standards.

Hipotekarna Banka



Hipotekarna Banka is one of the largest banks in Montenegro, operating since 1991. Their exponential progress is supported by their business strategy aimed at sustainability, fostering economic growth, and prioritising the well-being of their customers and the communities they serve.

The approach to sustainability of Hipotekarna Banka reflects their commitment to incorporating ESG (Environmental, Social, and Governance) considerations into their operations as an essential aspect for achieving a harmonious balance between financial success and the broader well-being of the ecosystem. In addition to addressing environmental challenges, the Bank's initiatives encompass social and governance aspects, with numerous milestones achieved in 2023.

By adhering to the Sustainable Development Goals Framework and United Nations Principles for Responsible Banking, Hipotekarna Banka has made significant progress in developing green products, reducing its carbon footprint, and supporting various social causes.

Looking ahead to 2024, Hipotekarna Banka commits to advancing all sustainability pillars of their work. Key priorities include transitioning to a modernised and increasingly efficient vehicle fleet, optimising energy performance in their facilities, enhancing their real estate portfolio to meet ESG standards, further embracing comprehensive digitisation, and, finally, increasing engagement with their clients on their sustainability practices and targets.

Idea-CG, a member of the Fortenova Group, is the leading retail chain in Montenegro. With the brands IDEA and Franca, it is the largest employer in Montenegro with over 2.500 employees, while with 188 stores located in all Montenegrin municipalities, it is also the most widespread retail chain in the country. Idea-CG is strongly focused on providing the best service, the widest assortment, competitive prices, safe products, neat facilities and a pleasant shopping environment. By joining the Fortenova Group, it strengthened its position and became part of the largest regional retail network with over 46.000 employees.

Idea-CG, as well as Fortenova Group, stands out not only for its diverse offer but also for its strong commitment to community and social responsibility.

Through its efforts in this field and in general, Fortenova Group received the Golden Award and the title of “Regional ESG Leader” for 2023, recognising its achievements in environmental, social and governance principles.

Thanks to the numerous socially responsible projects that Idea-CG realised last year, the company was awarded the “Spark” recognition for the support of children and youth for the year 2023 by the Fund for Active Citizenship.

Metalfer Group



Metalfer Group operates across multiple sectors, including construction materials, sustainable mining, infrastructure, investment, and renewable energy. Through an extensive portfolio of steel products and stone aggregates, Metalfer Group encourages a robust and sustainable infrastructure that stands the test of time, thereby empowering the social community and stimulating economic growth.

When it comes to their mining activities, from research and design of technological processes, through construction to exploitation, Metalfer Group ensures that their practice aligns with best sustainable practices. Metalfer Group also invests in projects focused on renewable energy production, environmental care, and the latest technologies. Their diverse clients benefit from our innovative, market-leading products, highlighting our role as a strategic partner for sustainable growth.

All the steel that Metalfer produces is made from waste, which represents a significant step towards decarbonising the industry and encouraging a sustainable, low-carbon economy. Each of our activities, although unique in its focus, resonates with the Metalfer Group’s broader vision of sustainable, innovative, and responsible growth.

Saga CG



Since its establishment in 1989, Saga has evolved into a leading force in digital transformation at a regional level. Saga CG was founded in 2007 in Podgorica.

The company continually expanded across the region by investing in its employees’ development and building their expertise or innovation. Through partnerships with over 70 ICT industry leaders, Saga has become a key driver for business development and in the market.

Renowned for its focus on innovative solutions, Saga collaborates closely with clients, and leverages cutting-edge technology to implement its digital transformation strategies.

Committed to supporting clients in their digital journey, Saga offers tailored products and consulting services, guiding sustainable business model changes and value generation.

Some of the key areas the company aids its clients in includes defining strategy regarding digital transformation, planning execution on innovative digital business models, design, implementation, and maintenance of network, server, and storage solutions, design, implementation, and optimisation of ICT solutions, design and optimisation of low-voltage projects, procurement of the technical equipment based on the latest technology standards.

In 2023, Saga CG with its parent company Saga Beograd, joined Noventiq, a leading supplier of solutions and services for digital transformation and cyber security in developing markets. The company, with HQ in London, has over 75.000 clients, and over 5.700 employees in over 60 countries globally.



TIKVEŠ | 1885

CHÂTEAUX & DOMAINES

Tikveš 1885 - Macedonia's first ESG winery

Tikveš Winery - Bronze Sponsor

With roots tracing back to 1885, **Tikveš Winery** has continually evolved, embracing modernisation and sustainability practices. At the very centre of its business code of conduct is a dedication to environmental protection, social impact, and corporate governance. Through the adoption of Environmental, Social, and Governance (ESG) principles, Tikveš sets new benchmarks for responsible business practices in the wine industry and in the region.

In 2003, the investment group 'M6' purchased Tikveš Winery and started modernisation of the winery. Special attention was given to the promotion of the production process as a whole, from grape-growing and harvesting, until obtaining the final product. The rewards followed. In 2008, the winery received broad international verification in Paris at the 'Wine Innovation Forum', where they were assigned the title of one of the 30 most innovative wine brands globally. Until today, Tikveš Winery is one of the most awarded wineries in the country, but also the region.

Today, driven to create exceptional wines while preserving Macedonian heritage, Tikveš leverages state-of-the-art technology and sustainable vineyard practices. From hand-picked grapes to organic wine production, every aspect of their operations reflects a deep-seated commitment to quality and sustainability.

Finally, they are the very first winery in the region to begin a journey towards its first comprehensive ESG report.

TOMRA Collection Serbia



TOMRA Collection Serbia is a part of TOMRA, the global technology leader that provides solutions for enabling the circular economy with advanced collection and sorting systems, and food processing by employing sensor-based sorting and grading technology. Altogether, TOMRA has approximately 105,000 installations in over 100 markets worldwide. Through its solutions, TOMRA is transforming how we all obtain, use, and reuse the planet's resources to enable a world without waste.

Through innovative reverse vending machines and digital solutions for recycling, TOMRA Collection is a leading innovator when it comes to circular economy and "Clean Loop Recycling" for beverage packaging, transforming societal habits and preserving valuable resources through continuous reuse and recycling. With over 82,000 installed RVM machines across 60 markets, TOMRA's Collection's recycling solutions annually collect over 45 billion used bottles and cans, significantly reducing resource demand and minimising packaging waste in our oceans, streets, rivers, and landfills.

Sustainability is deeply embedded in TOMRA's vision, mission, and company culture. All their products deliver environmental benefits through better resource utilisation and diverting waste from ending up in nature. The positive impact that their solutions have on the environment and the world around us gives a strong sense of purpose to TOMRA's employees.

TOMRA's solutions can help address sustainability challenges related to resource scarcity and depletion, unsustainable consumption, climate change, urbanisation, and waste in nature. For TOMRA, sustainability is about maximising the positive impact enabled through their solutions, while reducing any negative environmental and social impacts from their operations or value chains.

Meet Our Institutional Partners

We thank all ESG Adria Summit institutional partners for providing us with support on our regional ESG journey.



Tivat Municipality

The Municipality of Tivat is a harmonious blend of tradition, charm, and eco-friendly practices. Rapidly shifting from a quaint coastal town toward a renowned and sought-after tourist destination, Tivat has integrated modernity while preserving its Mediterranean lifestyle. By embracing sustainability, Tivat has incorporated responsible development as its core mission to ensure the well-being of its residents and visitors alike.

Municipality's efforts toward achieving this green transition and building the foundations for sustainable tourism have resulted in the prestigious Green Destinations Bronze Award in 2022, now seeking the next level of recognition. This recognition confirms Tivat's efforts in environmental preservation and nature conservation. From enchanting Mediterranean villages to breathtaking landscapes rich with biodiversity, Tivat brings a tapestry of experiences to the table.

Tourists are encouraged to explore Tivat's coastline and villages around Vrmac hill and Luštica peninsula via eco-friendly means, whether by bike, foot, or the local eco-boat tours.

As the first destination in Montenegro and Western Balkans to embrace the Green Destinations program, Tivat is setting the standard for sustainable tourism development in the entire region.

Through ongoing efforts in improving its waste management, climate change mitigation, and community engagement, Tivat is dedicated to preserving its natural and cultural treasures for years to come.



Central Bank of Montenegro

The **Central Bank of Montenegro** Law was passed in 2000, pursuant to which the CBCG was established in March 2001 as an independent institution of the Republic of Montenegro responsible for monetary policy, establishment and maintenance of a sound banking system and an efficient payment system in the Republic.

In its operations, the CBCG adheres to ethical principles and standards, commitment to work and results, respect for other entities, and transparent cooperation with all stakeholders,

including being responsible towards its employees, the natural environment and the wider social environment. Thus the CBCG confirms its place among those institutions aware of their roles in society and willing to contribute to addressing issues of concern to the entire community.

The Central Bank of Montenegro continuously works on financial education, encouraging scientific research, preservation of cultural and historical heritage, donations and humanitarian activities, corporate environmental responsibility, as well as responsibility towards its employees.

UK Government



Britain has one of the oldest governments in the world. The **UK Government** is committed to the delivery of the Sustainable Development Goals. They are ensuring that the Goals are fully embedded in the planned activity of each Government department. The most effective mechanism for coordinating implementation is the departmental planning process. The UK was at the forefront of negotiating the SDGs and will be at the forefront of delivering them. The UK lobbied hard to make sure the SDGs support the continuation of work undertaken through the MDGs.

We express profound gratitude to the Government of the UK for their partnership in our shared mission for sustainable economic growth. Your partnership with the ESG Adria Summit marks the beginning of collaborative efforts towards a brighter, more resilient future.

International Finance Corporation (IFC)



The **International Finance Corporation (IFC)** improves the lives of people in developing countries by investing in private sector growth. We connect economic development with humanitarian needs to create real progress for the people and places that need it most.

The World Bank Group is a vital source of financial and technical assistance to developing countries. Established in 1944, its mission is to fight poverty with passion and professionalism, for lasting results.

In working to end extreme poverty and boost shared prosperity, it collaborates closely with other members of the World Bank.

By managing risks and effectively using its financial resources, the organisation remains financially sustainable and maximises its development impact.

Today, IFC's enduring impact spans more than 100 nations. Since 1956, we've empowered entrepreneurs all over the world, turning bold ideas into engines of inclusive growth with millions of jobs created, lives uplifted, and communities transformed.

European Bank for Reconstruction and Development (EBRD)



The **European Bank for Reconstruction and Development (EBRD)** was founded in 1991 to create a new post-Cold War era in central and eastern Europe.

The EBRD is owned by 72 countries, as well as the European Union and the European Investment Bank. Each shareholder is represented on the Board of Governors, which has overall authority over the Bank. Since its beginnings in 1991, the Bank has been helping the countries it invests in to get on a path to sustainable growth.

It assesses the environmental and social impacts of all of its projects and works with its clients to achieve good international standards.

EBRD integrates climate risk assessments and adaptation measures in its investment operations. It supports clients in identifying those climate change impacts that are likely to affect their businesses, leading to increased resilience through improved practices, reducing long-term risk.

It has robust safeguard policies and puts a particular emphasis on economic inclusion, gender equality and stakeholder engagement.

Through investments in sectors such as water supply, wastewater treatment systems, public transport and sustainable energy, it makes a real difference to peoples' lives.

NALED - National Alliance for Local Economic Development



NALED is the first and only private-public association in our country whose mission is to harmonise the views of all three sectors of society - private, public and civil and represent their interests in order to more effectively reach the best and comprehensive solutions for encouraging economic development through reforms in order to contribute to the improvement of the economic environment.

NALED's new Strategic plan for the 2022-2025 period defines 12 strategic goals grouped in two key areas or levels of operations, ensuring the improvement of public policies and services in various sectors on the local, national and regional level, with the overall contribution to EU integration.

NALED connects all parts of the society in recognising the common problems and obstacles to economic development, proposing practical solutions and providing support to the state in implementing reforms. Diversified membership ensures NALED's neutrality in advocating the policies based on research and analyses.

AIRE Centre



The **Advice on Individual Rights in Europe (AIRE Centre)** is a specialist non-governmental organisation that promotes the implementation of European Law and supports the victims of human rights violations. Its team of international lawyers provides expertise and practical advice on European Union and Council of Europe legal standards and has particular experience in litigation before the European Court of Human Rights in Strasbourg, where it has participated in over 150 cases.

For twenty years now, the AIRE Centre has built an unparalleled reputation in the Western Balkans, operating at all levels of the region's justice systems. It works in close cooperation with ministries of justice, judicial training centres and constitutional and supreme courts to lead, support and assist the long-term rule of law development and reform projects. The AIRE Centre also cooperates with the NGO sector across the region to help foster legal reform and respect for fundamental rights. The foundation of all its work has always been to ensure that everyone can practically and effectively enjoy their legal rights. In practice this has meant promoting and facilitating the proper implementation of the European Convention on Human Rights, assisting the process of European integration by strengthening the rule of law and ensuring the full recognition of human rights, and encouraging cooperation amongst judges and legal professionals across the region.

Women on Boards Adria (WOBA) is a regional non for profit initiative founded with the purpose to increase gender diversity in executive and non-executive leadership. This initiative was launched at the inaugural Western Balkans ESG Summit in Porto Montenegro with the endorsements of esteemed organisations such as European Women on Boards and Women at the Table, both of which have played instrumental roles in advocating for gender equality in boardrooms. WOBA functions as an umbrella association for the promotion of gender equality at the decision-making level.

WOBA collaborates with businesses, governments, and international institutions to promote greater gender diversity at the Board and C-Suite level of public-interest companies in the Adria region. Its mission is to break down barriers to boardroom entry for women and accelerate the pace at which they ascend to senior management positions in the Adria region. WOBA's goal is to contribute to an increase in representation of women in Boardrooms and executive positions of companies in the region, meeting the EU requirements stemming from the European Women on Boards Directive.

Meet Esg Adria Summit Innovators and Exhibitors

We are grateful to all ESG Adria Summit innovators who will showcase their innovation and best practices in the ESG area.



3D Soba

Explore the world of 3D printing and use innovative approaches for doing business and contributing to the community at the same time.

3D Soba was established in 2018, being the first to introduce 3D printing technology in Montenegro. They are famous for their exquisite Chessart brand, crafted luxurious wooden chess sets adorned with motifs inspired by Montenegro, and Montitoys, crafted, natural, wooden toys for children.

Fueled by their commitment to environmental sustainability, 3D Soba started their two vital projects, PETko and Eko-daska.

Namely, PETko transforms plastic bottles into filaments for 3D printers, while Eko-daska ingeniously repurposes plastic waste into benches, tables, chairs, waste bins, and planters. These initiatives aim to be a reminder and educator on environmental conservation, the importance of waste recycling, and a testament to the practical functionality of the circular economy.

From September up until today, 3D Soba has recycled about 40,000 kg of plastic waste, produced 16,360 metres of eco panels, 50 boards, and crafted over 200 benches from these panels!

Atelie Propuh



Studio “**Propuh**”, driven by a vision that combines art, ecology, and Montenegro’s cultural-historical heritage, uses the concept of “Ekografika” to produce innovative forms of art. They are using traditional graphic techniques on handmade, recycled, and seed-infused paper, by depicting natural beauty, indigenous species, and historical legacy. The woodcut techniques they are using, can be found in Montenegro’s history, and puts a strong focus on promoting cultural assets and environmental awareness all together.

Established in 2013 as a home workshop, “Propuh” has since evolved into an official company, offering unique products, like authentic postcards, labels, and business cards made on seed-infused paper.

With the use of seed-infused paper they strive to create so-called “humane waste” or “ecological waste,” driving the eco-consciousness among their customers. The seeds they are using are typically of species that are not harmful to the environment. The studio has gained support from institutions like the Ministry of Culture and was recognised for their sustainable practices.



Hemplicity and Cannaterra

Hemplicity, a company from Serbia, leads the way in harnessing the power of hemp to enrich the life quality of its customers and protect the environment in the process. With a commitment to sustainability, the company utilises hemp as a renewable resource. From constructing eco-friendly homes to crafting everyday essentials like cups, or even making tea, Hemplicity showcases the limitless possibilities of hemp.

The company has managed to create a pilot project in 2017, to build the first hemp-house in Serbia, in Bela reka farm. Industrial hemp has proven to be the most innovative source of material, allowing the use of natural resources resistant to moist, highly insulative material, which affects energy consumption.

Under the Hemplicity umbrella, **Cannaterra** brand represents their offering of hemp-based food products designed to enhance people’s well-being. From nutritious teas and oils to protein supplements, Cannaterra products are produced using organic principles, free from pesticides and chemicals.

L-DEMA and BRITA



L-DEMA doo was founded in 2015 in Podgorica, Montenegro. As the exclusive representative of Germany’s **BRITA GmbH** water filters, L-DEMA doo introduces cutting-edge solutions for water filtration to the Montenegrin market. Specialising in BRITA’s household and professional-grade products for culinary establishments, hospitality, and bakeries, L-DEMA doo offers a range of services:

Driven by the mission to introduce a new water filtration standard in the Montenegrin market, L-DEMA doo strives to simplify and enhance business processes through innovative water optimisation solutions.

Founded in the 1960s by Heinz Hankammer, BRITA GmbH has evolved into an international leader in water filtration. As globally standardised technology BRITA has consistently pioneered innovative techniques, driven by the mission to change the way people drink water sustainably.

Today, over 2240 employees work for BRITA Group at 30 branches and subsidiaries in 70 countries.



La Organica

La Organica is the leader when it comes to urban agriculture, offering a palette of organic products that transform the way we handle food cultivation. For people who want to produce food for themselves and their families, this innovative company offers a way to do so simply and without using mineral fertilisers or pesticides.

Based on the fact that people consume food of questionable quality every day, endangering their health that way, the company has realised that the production of such unhealthy food has a negative effect on the environment. So the key goal of La Organica is to offer quality, organic plant cultivation during the whole year.

Their range of products include organic pelleted, liquid and foliar fertilisers, then organic seeds of spices and vegetables and biofungicide and bioinsecticide.

The innovations introduced in crop cultivation in controlled conditions, represent a revolution in agriculture, while maintaining environmental responsibility. For demonstration, they apply all their products in their own agricultural estate Komanika, where it's clear how modern technology can be combined with traditional methods to produce the food of the future.



Mental Ecology: Micro Summit from Art to Ž

This year's participant in the Innovation and Eco Zone is the project "**Mental Ecology: Micro Summit from Art to Ž**" by the eminent Montenegrin visual artist Milena Živković, which resonates perfectly with the theme of the Summit and represents an essential bridge between ecological sustainability and cultural identity.

This project not only emphasises the importance of individual contributions and awareness of environmental issues but also highlights the fundamental role of culture and art in shaping a sustainable society. Milena Živković creates a "social sculpture" that activates the community and promotes the development of creative capacities in each individual, directing them towards environmental protection. Her approach, which combines ecological, artistic, and cultural elements, represents an innovative way of thinking and acting that is important for the entire community and the future of our society. By including this project, the Summit gains a unique dimension that merges art, culture, and ecology, highlighting the importance of a multidisciplinary approach in solving environmental challenges.

This innovative artistic approach offers a unique perspective on environmental challenges and provides a new framework for understanding and interacting with the environment. The Micro Summit from Art to Ž will take place on Wednesday, April 24, 2024, at 6 PM for the first twenty participants of the Summit who arrive at Marina Park and attend the Agape feast and a screening of short films.

The Ministry of Tourism, Ecology, Sustainable Development, and Northern Development provides funding for the realisation of the project "Mental Ecology: Micro Summit from Art to" at the ESG Adria Summit 2024.



Pergament Studio

Pergament Studio is an innovative small studio dedicated to the creation of recycled, handmade paper with multiple purposes, utilising old methods and techniques of ecological principles. Their paper, purified from previous use and pigmented with natural colours and spices, includes the seeds of fast-growing plants such as basil and lavender, as well as parsley and flowering plants, which are naturally repellent to mosquitoes.

This represents Pergament's small but significant contribution to ecology, giving paper a new value, as well as a practical and artistic dimension. Products such as calligraphy papers, mini greeting cards, posters, and seeded bookmarks are not only attractive and unique but also practical, contributing to the reduction of overall waste. The studio uses print waste and office paper as resources, transforming them into new, creative products with the support of business entities that donate unusable resources. At the ESG Adria Summit 2024, Pergament will showcase a specially curated assortment that celebrates multi-ethnicity, ecology, and the natural beauty of Montenegro, fostering sustainable practices and artistic expression.

Plusminus



Plusminus is also recognized for its innovative approach to fashion, particularly through its use of traditional linocut and etching print techniques applied by hand. This method not only makes each piece a unique work of art but also aligns with the brand's ecological commitment by using environmentally friendly colours and reducing waste. The brand's recycled collection showcases its ability to blend high fashion with ethical practices, producing special pieces that stand out for their unique, handmade appearance and zero-waste contribution.

By presenting a curated selection of versatile garments and accessories at the ESG Adria Summit 2024, Plusminus aims to highlight its innovative, sustainable approach to fashion, reflecting its dedication to empowering women and promoting environmental responsibility.

The company was founded by designer Ena Dujmović in collaboration with printmaking artists based on a fusion of modern design and traditional printmaking. Every piece made is hand printed in intaglio or relief print, from plates made by artists.

Ray & Jules



Ray & Jules is a Belgian brand dedicated to revolutionary coffee production, utilising solar roasting technology, with the goal of achieving fossil fuel independence in the coffee sector by 2050. Their mission includes collaboration with producers under fair conditions and reducing CO2 emissions.

The parent company, La Bomba, established in 2007 as an engineering company, specialises in finding economical, creative, and environmentally friendly solutions in the industrial sector in Belgium. Since 2017, they have also applied their expertise in the field of coffee roasting and created the world's first and only coffee roaster for commercial purposes, 100% powered by solar energy, burning 0 fossil fuels in the process.

Additionally, the company has won the Radical Innovator 2022 award, recognising its contributions to innovation and social responsibility.

Ray & Jules aims to reduce energy consumption by relying on solar power and promotes recycled packaging and distribution based on renewable energy sources, striving to preserve the environment and biodiversity.



Tiki Mosaic

Tiki Mosaic was founded in 2015 in Kosovo with just 9 employees. Today, the company counts 50 people and is still growing!

Specialising in two distinct production lines—crystal and recycled mosaics—the company offers a diverse range of options for its customers.

The crystal line boasts 10 exquisite collections, each named after precious stones, while the recycled mosaic line represents an eco-conscious alternative, crafted entirely from 100% recycled glass.

Producing the recycled glass tiles involves a meticulous process. Recycled glass tiles are created by melting in glass waste bins heated to temperatures above 900 degrees Celsius. Afterwards, the molten glass is stamped to the correct shape, hand-trimmed and ground to its finished form. It gives each tile a knowledgeable finish and a handmade appeal.

Beyond their aesthetic allure, these recycled mosaics offer practical advantages. Resilient to chemicals and stains, they are suitable for various applications, including wet areas. From floors and walls to countertops and tabletops, indoors or outdoors, these tiles redefine versatility and sustainability in design.

Meet Friends of ESG Adria Summit

We are grateful to all ESG Adria Summit Friends for their contribution and support in the realisation of ESG Adria Summit 2024.

The International Organization for Migration (IOM) BiH



IOM has been present in Bosnia and Herzegovina (BiH) since 1992, providing life-saving assistance and medical evacuations for war-affected populations during the war in former Yugoslavia. Following the end of the conflict, IOM expanded its activities to the return of refugees from abroad and to assist BiH nationals resettling in third countries. Together with the international community, IOM continues to assist the population in BiH in rebuilding their lives and working for a better future.

As the BiH authorities pursue their aim of accession to the European Union (EU), increasing attention has been given to key migration issues by state actors, the international community, civil society, and the media. Today, with a focus on building the capacity of the authorities to govern migration, IOM is working with a wide range of governmental and non-governmental partners within the area of migration governance.

As the Sub-regional Hub for the Western Balkans, the IOM Mission in BiH plays a key role in coordinating the offices and activities in the region, with the objective to facilitate the development and implementation of programmes with a strong regional dimension, to promote common and coordinated strategies to partners and donors.

Embassy of Sweden



The **Embassy of Sweden** in Serbia works to strengthen relations between Sweden and Serbia. The agenda covers political dialogue, development cooperation, trade and Sweden promotion, consular matters and migration affairs. Serbia, as the entire Western Balkans region, is of strategic importance for Sweden. Sweden invests significant political and financial resources to support Serbia becoming a member of the EU. A Nordic police liaison office is attached to the Embassy. The Ambassador of Sweden to Serbia is accredited to Montenegro.

Montenegrin Foreign Investors Council (MFIC)



The **Montenegrin Foreign Investors' Council - the MFIC** - an association of the leading foreign investors in the country, was established in 2009.

The Council was established as a non-governmental and non-profit organisation aimed at Improving the investment climate and supporting business development in Montenegro. The Council's key document is the White Book, an annual publication informing the general public and all stakeholders about the business environment and the obstacles to doing business experienced by foreign investors in Montenegro and, more importantly, providing recommendations for removing the identified barriers, aimed at increasing the attractiveness and competitiveness of the Montenegrin economy.

British-Serbian Chamber of Commerce



The **British-Serbian Chamber of Commerce (BSCC)** is a company limited by a guarantee and not having a share capital, whose main objective is to facilitate trade between the United Kingdom and Serbia. It operates on a non-profit basis and represents the views of the business communities in both countries.

The BSCC activities include meetings with members, helping members enter and maintain their positions on the UK and Serbian markets, seminars, webinars, trade missions in both countries, joint cooperation with other similar trade organisations, sponsorship opportunities, contacts with experts in various fields, business networking, etc.

Porto Palace



Porto Palace is a newly opened prime seafront hotel located in Tivat Bay, Montenegro. Offering some of the most beautiful views of the Adriatic Sea, this luxury hotel is equipped with premium brands and brings style, function and quality to modern life. Coastal architecture and Mediterranean classicism give the hotel a more stately and luxurious look, while its exterior appearance further conveys the building's high quality.

Porto Palace, a place of luxury living at the very edge of the sea, offers an impeccable blend of contemporary residential architecture and natural environment. Bright and spacious apartments that meet individual and family living needs, located right on the seafront are only some of the perks which this hotel offers.

The Ministry of Tourism, Ecology, Sustainable Development, and Northern Development of Montenegro



Montenegro
Ministry of Tourism, Ecology,
Sustainable Development
and Northern Region Development

The **Ministry of Tourism, Ecology, Sustainable Development, and Northern Development** performs administrative tasks related to: preparation and monitoring of regulations and strategic planning of systems in the fields of tourism, ecology, sustainable development, and northern development. The Ministry of Tourism, Ecology, Sustainable Development, and Northern Development provided funding for the realisation of the project “Mental Ecology: Micro Summit from Art to” at the ESG Adria Summit 2024.

No Nation Fashion



Recognizing the potential of well-governed migration for sustainable development, the International Organization for Migration (IOM) launched the **No Nation Fashion (NNF)** initiative in 2021. Born out of collaboration between Bosnian designers, migrant creativity, and IOM's vision, the NNF brand embodies the belief that migration can create opportunities for both migrants and host communities. It aims to build more inclusive societies through fashion, and foster cultural exchange, creative collaboration, and mutual learning, promoting social integration and understanding between migrants and local communities through diverse fashion expressions. Rooted in the conviction that migration can be a conduit for mutual enrichment, the brand aims to foster inclusive societies through the universal language of fashion.

Since its origin, NNF became an established, sustainable, and ever-growing band that showcased at events like the New York Fashion Week 2022, Pitti Uomo Immagine 2024, and forged partnerships with institutions like IFA Paris and Polimoda. It is also a proud member of the United Nations Conscious Fashion and Lifestyle Network.

The success story of NNF serves as a testament to the potential of migration as a positive force in today's economy, influencing even the realm of fashion. By offering the right opportunities and support, NNF demonstrates that migration can not only be an opportunity for migrants but also a medium for promoting social integration and mutual understanding between migrant and local communities. The brand's vision is clear: to create a platform that transcends borders, using fashion expressions from diverse cultures worldwide as a means of fostering creative cooperation and cultural exchange.

The World Council on City Data (WCCD) - Friends



WCCD

WORLD COUNCIL
ON CITY DATA

The **World Council on City Data (WCCD)** was founded in Canada in 2014 and exists to help cities and communities of all sizes globally embrace ISO-standardised, independently verified, and globally comparable city data to make data-driven decisions on management, planning and investment, monitor progress and results, and overall become more sustainable, safe and resilient, prosperous, inclusive and smart.

The WCCD team of professionals has led the development and implementation of three international standards on city data that have been published by the International Organization for Standardization (ISO) in Geneva – now globally recognised as the WCCD ISO 37120 Series on City Data. The ISO 37120 Series includes: ISO 37120 - Indicators for Sustainable Cities, ISO 37122 - Indicators for Smart Cities, and ISO 37123 - Indicators for Resilient Cities. These are global firsts – and represent a timely movement towards better data for better cities. WCCD has developed an audit protocol for cities of any size across the globe to report data in conformity with these three international standards.

Camera di Commercio Italo-Serba (CCIS) belongs to a worldwide network of a total of 86 Italian private chambers abroad (Assocamerestero), present in a total of 63 countries with 160 offices and over 20,000 members and 300,000 contacts.

CCIS was founded on March 26, 2002 as an Italian-Yugoslav business association. Today, it operates as the Camera di Commercio Italo-Serba. CCIS is recognized by the Italian Government by Law 518/70, is a member of the world network of Italian Chambers of Commerce abroad (Assocamerestero) and represents a firmly established reality on the territory of Serbia, a reliable starting point for both Italian and Serbian entrepreneurs.

Meet Our Media Partners

We express sincere gratitude to our media partners for their coverage of the ESG Adria Summit 2024, amplifying its impact.



Media Visibility

ESG Adria Summit hosted over 60 regional media representatives during the three-day event

The ESG Adria Summit gained significant media coverage, hosting over 60 regional media representatives at the event. This extensive media presence underscores the Summit's importance and the growing interest in ESG topics across the region. The Summit garnered high media attention, particularly due to the visit of the President of the Republic of Slovenia, Natasa Pirc Musar. This marked her first official visit to Montenegro since assuming the presidency. President Musar attended the Summit at the invitation of the President of Montenegro, Jakov Milatovic, further highlighting the significance of the event.

Additionally, the announcement of Federica Mogherini's participation as a speaker attracted substantial media interest. Mogherini, the Rector of the College of Europe and former High Representative of the European Union for Foreign Affairs and Security Policy and Vice-President of the European Commission, focused her presentation on "Bridging Borders for Sustainability: Forging a Prosperous European Future for the Region." Her insights and experience added immense value to the Summit.

Summit media coverage centered around the key messages from the event, which emphasized the European future of the region, the importance of Western Balkan countries advancing on their EU accession journey, green transition and sustainable finance, the need to invest in young leaders and include youth voices in shaping the ESG agenda, and the necessity for enhanced collaboration to secure a sustainable future for the Adria region.



350+

headlines in
regional media



60+

media
representatives



25+

media outlets
covering Summit

We express our sincere gratitude to all media partners for their coverage of the ESG Adria Summit 2024, as well as their support during the pre-Summit period, helping us spread the word about ESG Adria and why it is important to act now for a sustainable tomorrow.

ESG Adria Summit: Digital Impact

The ESG Adria Summit has quickly become a premier regional event, bringing together public, private, academic, and civil sectors, and serving as a hub for forging partnerships and launching initiatives. Social media platforms played a pivotal role in promoting the news and information related to the Summit. On social media, our focus is on creating awareness on LinkedIn, our primary business platform. We are delighted that ESG Adria content is attracting a wider audience. With over 400 posts, including active engagement from our partners, we have generated more than 400,000 impressions and achieved an average engagement rate of 16%. Additionally, our social media presence has grown significantly, with a total of 3,500 followers.



3.500
followers on
LinkedIn



400+
posts



400.000
impressions



12.000
page views

The ESG Adria Summit website served as the central platform for sharing the latest news, announcements, and updates surrounding the Summit. It successfully engaged over 20,000 visitors, generating more than 380,000 impressions, which underscores the significant interest and engagement from our audience regarding the Summit's content. The website played a crucial role in sharing successful ESG stories, best practices and enhancing the visibility of key themes and shaping sustainability narrative.



20.000
users visited
Summit website



380.000
impressions

More than 6,000 photos have been uploaded and shared, primarily on Flickr and various other social media platforms. These photos have collectively garnered over 300,000 views on our official Flickr account alone. This extensive visual documentation not only captures the vibrant moments and key highlights of the Summit and all side events but also serves to amplify the reach and impact of the ESG Adria Summit across a diverse audience. The photos provided a visual narrative that complements the Summit's themes of sustainability, collaboration, and leadership in the Adria region, reinforcing our commitment to fostering meaningful connections and dialogue through visual storytelling.



6.000+
photos



300.000
photo views

Organisers



Sustineri Partners is a boutique consulting firm providing strategic advice to businesses and organisations on incorporating sustainability standards in their decisions, practices and partnerships.

Founded by a team of experts, each with over 20 years of experience in environmental sustainability, social justice and good governance, Sustineri Partners mainly focuses on countries of Southeast Europe and the Adria region.

The company's services include bespoke research, strategy development and implementation, stakeholder engagement and capacity building. Sustineri Partners is known for its work on modern slavery, gender equality, environmental issues, anti-bribery and anti-corruption.

ESG Adria Summit, organised in partnership with Porto Montenegro, with the support of Government of Montenegro and under the auspices of the President of Montenegro, is one of Sustineri Partner's key projects, alongside other initiatives and projects that aim to drive sustainable development in the Adriatic region. Through its work, the company is making a lasting and meaningful impact on the region and contributing to sustainable business and finance growth.



Porto Montenegro is a real estate development located in Tivat, Montenegro. Situated in a natural bay on the Adriatic Sea, it features a state-of-the-art marina, luxury residential properties, and a wide range of amenities and services for residents and visitors.

The Porto Montenegro marina can accommodate up to 450 yachts and offers boaters a range of facilities and services. The Porto Montenegro became the first marina to receive 5 Gold Anchor Platinum accreditation from The Yacht Harbour and Marina Industries Association. The still-growing development further features luxury residential properties, varied amenities and services, including hotels and numerous sports and leisure facilities.

Porto Montenegro is home to many events and activities throughout the year, including art exhibitions, concerts, and sporting events. Known for its commitment to sustainability and social responsibility, the company partnered with Sustineri Partners to bring forward the ESG Adria Summit, the first ESG-dedicated event in the region.

About Sustineri Partners

Sustineri Partners is a boutique consulting firm providing strategic advice to businesses and organisations on incorporating sustainability standards in their decisions, practices and partnerships. ESG Adria Summit, organised by Sustineri Partners, in partnership with the Government of Montenegro, and under the auspices of the President of Montenegro, is one of Sustineri Partners' key projects. This is the major regional event dedicated to sustainable development and dialogue on greater responsibility of the business sector in regard to environmental, social and governance standards (ESG) in practice.

Our Team

We are a dedicated team of expert professionals who believe businesses play a crucial role in generating positive environmental and societal impacts. We understand that many organisations strive to comply with global sustainability standards not only in principle, but also in practice, recognising that this commitment is key to achieving superior business outcomes.

With decades of experience, our team specialises in environmental sustainability, social justice, and good governance, both regionally and worldwide. We boast robust academic qualifications and hands-on experience in fields including regulatory compliance, modern slavery, gender equality, environmental concerns, anti-corruption, anti-money laundering, and good governance.

We support companies, investors, and various organisations in integrating environmental, social, and governance standards into their policies and practices.

Guiding companies towards ESG excellence

Get in Touch with Us!



www.sustineri-partners.com

**WE EMPOWER COMPANIES AND
ORGANISATIONS TO PUT SUSTAINABILITY
AT THE HEART OF THEIR WORK.**

Why Our Company

Sustineri Partners is renowned for its unique blend of Environmental, Social, and Governance (ESG) expertise combined with practical experience in the Adria region. We focus on creating customised solutions tailored to meet the specific needs of each client, moving away from generic, off-the-shelf products.

We work closely with our clients, understanding the challenges in implementing a comprehensive ESG agenda. We aim to facilitate genuine change, not just deliver reports and recommendations. We are committed to building our clients' capacity to integrate these practices into their everyday operations and policies.

We have a deep understanding of the regional context, supported by extensive networks across government and business sectors. Our expertise includes European and international standards, ensuring they are effectively applied within the local context. We base our commercial strategies on what has been proven to work, supplemented by our on-the-ground experience in change management.

Our holistic approach extends to comprehensive engagement with public, internal, and external stakeholders. We also collaborate with a network of specialist partners to provide detailed assistance when needed. At Sustineri Partners, we are dedicated to making meaningful, practical changes, leveraging our deep regional insights and extensive ESG expertise to benefit our clients.

What We Do

Our offering – expertise, networks, credibility, practical know-how.

We provide specialist advice in the following areas:



Strategic Advice

- › Assessment against ESG standards
- › Gap analysis
- › Action planning



Thought Leadership

- › Bespoke research
- › Knowledge bank of ESG standards and practice
- › Industry and expert networks



Stakeholder Engagement

- › Stakeholder identification and messaging
- › Engagement planning
- › Support on tactics



Capacity Building

- › Training
- › Change and project management
- › Policy implementation kits

Sustineri Partners are the organisers of the annual ESG Adria Summit in collaboration with Porto Montenegro, in partnership with the Government of Montenegro and under the auspices of the President of Montenegro. The 2023 Summit was the first such major regional event devoted to sustainable development and dialogue on greater responsibility of the business sector regarding ESG standards. It attracted over 500 attendees from over 150 companies, governments, and other organisations gathered to discuss the implications of ESG for “The Business of the Future ” in the Western Balkans. summit.esgadria.org

“Building a Sustainable Future: ESG Business Handbook” has been developed and delivered in partnership with the **Aire Centre** and with **financial support from the United Nations Development Programme in Bosnia and Herzegovina**. The objective of this handbook is to inform the small and medium enterprises in Bosnia and Herzegovina (BiH) about environmental, social, and governance (ESG) standards and the United Nations (UN) Sustainable Development Goals (SDGs). It is a valuable resource containing relevant information and practical advice for businesses and other institutions on how to most effectively implement ESG standards, assess performance and define goals and action plans.

Alongside leading companies in the Adria region, Sustineri Partners is a Founding member of the Women on Boards Adria (WOBA), a regional non-profit initiative formed with the purpose of increasing gender diversity in executive and non-executive leadership. It is an umbrella association for the promotion of gender equality at the decision-making level. We work with businesses, governments, and international institutions to promote greater gender diversity at the Board and C-suite level of public-interest companies in the Adria region. wobadria.org

Sustineri Partners and IFC have signed a cooperation agreement to drive ESG initiatives in the Western Balkans. The focus will be on delivering sustainable finance projects, capacity building, fostering an environment for sustainable investments, supporting the realisation of the ESG Adria Summit 2024, and implementing regional gender empowerment initiatives.

The Sustineri Partners’ ESG Training for Professionals Programme is designed to educate and certify professionals across various sectors on Environmental, Social, and Governance (ESG) principles. With a sharp focus on the Adria region, the program addresses a critical shortage of dedicated ESG educational resources outside the financial sector. It uniquely caters to mid-career professionals, sustainability and CSR specialists, entrepreneurs, and communication and HR professionals, ensuring that these key players can effectively integrate ESG considerations into their roles.

The programme is delivered through a hybrid format, blending online and optional in-person sessions, making it accessible and flexible for full-time professionals. The curriculum spans 8-12 weeks and covers a comprehensive range of topics, from environmental stewardship and social aspects to governance, ethics, and sustainable finance. Participants will engage in independent study, group work, and interactive learning, culminating in an assessment for certification.

Key partners in the program include FEFA University, the European University of Tirana, and the University of Rijeka. These institutions contribute their expertise to offer a scalable and regionally tailored educational experience that responds to evolving ESG standards and regulatory landscapes. We intend on expanding this form of cooperation with universities throughout the region.

Sustineri Partners also offers bespoke ESG training programs tailored to the specific needs of each organisation. Our approach involves a thorough assessment of the company’s current ESG practices and objectives, enabling us to design a curriculum that addresses gaps and leverages strengths.

Our tailored training programs are designed to be highly interactive and delivered by experts in the field. Depending on the company’s preferences and logistical considerations, they can be conducted online, in-person, or through a hybrid model. This flexibility ensures that all participants can benefit fully from the training regardless of location or schedule constraints. We cover a broad range of topics, from fundamental ESG principles and regulatory compliance to advanced strategies for sustainable innovation and stakeholder engagement.

ESG Adria Summit

Contacts

ESG Adria Summit Program Team

Biljana Braithwaite

biljana@sustineri-partners.com

Aleksandra Njagulj

sasha@sustineri-partners.com

Nevena Dičić Kostić

nevena@sustineri-partners.com

ESG Adria Summit Lead Coordinators

Summit project managers

Đina Popović

djina@sustineri-partners.com

+382 67 498 323

Azra Bećirović

azra@sustineri-partners.com

+387 61 355 378

Vanja Radević

vanja@sustineri-partners.com

+382 67 427 702

Communications and Media

Tamara Džuver

tamara@sustineri-partners.com

+382 69 010 793

Social Events

Mina Mijović

mina@sustineri-partners.com

+382 67 818 819

Legal and Finance

Ana Vojvodić

ana@sustineri-partners.com

+382 69 010 122



