



Letter no. 307 of 4 April 2022

OPEN LETTER OF THE UKRAINIAN BAR ASSOCIATION TO INTERNATIONAL COMPANIES AND BUSINESSES OPERATING IN RUSSIA

4 April 2022 marks the 40th day of war of the Russian Federation against Ukraine. For 40 days, Ukraine, a country of 44 million, resists the war of aggression of the country of 145 million. **During the month of war, more than 200 schools, 124 kindergartens, 39 hospitals and 7000 residential buildings have been destroyed. 153 children have died since the beginning of the war, and still counting as the military actions continue.**

In the course of the last month, more than 500 [international businesses](#) have decided to withdraw from Russia. Unfortunately, there are still companies who continue business as usual or, while cutting investment, go on with significant business operations. On behalf of the legal community and the people of Ukraine, we are sad to see that, despite worldwide sanctions, condemnation by the international community and urges by the Ukrainian Government, some companies turn the blind eye towards events in Ukraine and choose their revenue over human lives. The list of such companies is indicated below.

Every dollar that business invests in Russian economy are spent not for humanitarian purposes, not for education, human rights protection or rule of law – all of which are lacking in Russia – but for financing military actions in Ukraine. Every day of war in Ukraine costs Russia around USD 20 billion (!), and these sums come from the biggest taxpayers to the Russian budget.

Here are some numbers to demonstrate what [foreign money can cover](#): USD 4,8 billion paid by Philip Morris in taxes to Russia in 2020 is enough to finance 68 (!) mobile short range ballistic missile systems Iskander. USD 502 million paid by Nestle would buy Russia 502 infantry fighting vehicles. USD 335 million paid by Leroy Merlin are enough to cover 335,000 AK-74.

The war will not stop until the world finally realises that economic isolation of the aggressor country is the only alternative to the World War III. Until foreign companies continue investing in the state budget of the Russian Federation, situation will continue escalating.

President Putin has threatened to "wipe off Ukraine's statehood off the face of the earth." He seemed determined to erase Ukrainian nation, culture and people. Recent liberation of Bucha and other cities of Kyiv region revealed a horrible picture – mass killing and torture of civilians, mass graves, rape and other atrocities made the world shiver. There are no reasons to suspect that situation in other cities of Ukraine that are currently under Russian occupation or siege, is any different. It is clear that the only way this horrible bleeding could end is by undermining Russia's ability to finance the war. We are addressing each and every company, who is still present in Russia, with a reminder that **each sale your company makes in Russia is linked to a lost life in Ukraine. Each day you stay in Russia contributes to prolonging aggressive, merciless, devastating war in Ukraine.**

We also would like to remind businesses that reputation is hard to earn, but easy to destroy. Leroy Merlin's moto is "Leroy Merlin supports people all around the world improve their living environment and lifestyle, by helping everyone design the home of their dreams and above all, to achieve it.". Raiffeisen Bank International claims that it "has always built bridges. Between West and East, between financial and real economy, between different nationalities". Businesses' commitment to sustainable development, noble goals of improving human lives and encourage diversity are null statements is not supported by practical steps.



Ukraine needs a full economic isolation of the Russian Federation, which is the only way to finally stop the war by peaceful means. We urge each and every company who currently still operates in Russia, to take a public stance and withdraw from the Russian market until the military actions are fully terminated.

Best regards,

UBA President

Anna Ogrenchuk



Annex 1

Companies that are continuing business-as-usual in Russia

Name	Action
Aalberts	still operating in Russia with 1% of revenue from Russia
AB InBev	request JV to suspend licenses for production but continuing production in meantime; JV with Turkish brewer in Russia is 2% of revenue
Acer	still operating in Russia
Air Serbia	still flying to Russia with at least 15 flights a day
Alibaba	still operating in Russia with AliExpress joint venture and a stake in VK
Alcon	still operating in Russia
Align Technology	still operating in Russia with Moscow office and sourcing
Asus	citing conditions for effective standstill in Russian operations without actually suspending operations
Atos	still operating in Russia
Auchan-Retail	still operating in Russia, \$3.5 billion in revenue from Russia, owned by Association Familiale Mulliez
Avis Budget Group	still operating in Russia with multiple locations
BlaBlaCar	still operating in Russia, operational across platforms and owner of Busfor in Russia
Check Point Software	selling cybersecurity products in Russia
Cloudflare	continue sales & services in Russia
Corning	still operating in Russia, research center in St. Petersburg
Didi	explicitly reversed decision to exit Russia
dōTERRA	still operating in Russia
Ecco	still operating in Russia
Emirates Airlines	still flying to Russia
Eutelsat	provide satellite TV services to Russia, 5-10% of revenues from Russia
FM Global	continuing Russian relationships, deep relationship with Ingosstrakh
Glencore	reviewing Russian holdings but holding significant Russian equity stakes in Rosneft and others



Globus	still operating in Russia
Hertz Global Holdings	still operating in Russia with multiple airport locations
Huawei	still operating in Russia as leading telecom-equipment vendor
Huntsman Corporation	still operating in Russia, Moscow plant with 150 employees
Idexx Labs	still operating in Russia, at least 18 staff across diagnostic services and water testing business
Ingka	still operating in Russia, 14 shopping malls in Russia
Institute of Internal Auditors	Ukraine affiliate specifically make a plea for them to suspend the Russian franchise but they did not
Intermedia	still operating in Russia, R&D team of 300 in St. Petersburg
International Paper	still operating in Russia with significant 50% stake in Ilim Group joint venture
Intesa Sanpaolo	still operating in Russia, \$6.2 billion, 1.1% of total net loan exposure to Russia
Kerry Group	still operating in Russia, plant outside Moscow
Keurig Dr Pepper	still operating in Russia with deliveries across the country, depot near Moscow and deliveries in Russia
Kingspan	still operating in Russia, several offices in Russia
Koch Industries	still operating in Russia, several business lines in Russia
Korn Ferry	still operating in Russia
Krispy Kreme	still operating in Russia; orders can be made online on Russian website and 30 locations
Kronospan	still operating in Russia with several plants and subsidiaries
Lenovo	still operating in Russia
Leroy Merlin	still operating in Russia, \$4 billion in revenue from Russia, owned by Association Familiale Mulliez
Manitowoc	still maintaining office in Russia, less than 5% of revenue from Russia and ~20 employees
Metro AG	still operating in Russia, \$3 billion in revenue
Mizuho Financial Group	still operating in Russia, \$1.1 billion, 0.1% of net loan exposure
MOLGroup	still operating in Russia, development and operation of Baitugan field
MSI	still operating in Russia, not disclosed publicly, but significant market share
Nature's Sunshine	still operating in Russia, at least \$30MM in sales to Russia



Raiffeisen Bank International	still operating in Russia, \$25 billion in net exposure to Russia
Ritter Sport	explicitly refuse to curtail operations in Russia
Saint-Gobain	still operating in Russia, at least 18 brands in Russia
Societe Generale	still operating in Russia, \$20 billion in net exposure to Russia and 2.8% of income
Tencent	still operating in Russia, major investment in VK
Titan International	still operating in Russia, 6% of revenues from Russia
Trelleborg AG	still operating in Russia, manufacturing and sales in Russia
Turkish Airlines	still flying to Russia
UniCredit	evaluating potential withdrawal but still operating in Russia, \$2.1 billion in UniCredit Russia, \$8.1 billion for all Russian involvement
Virgin	still operating in Russia, Virgin Connect Russian subsidiary
Xiaomi	still operating in Russia, #2 in phone sales in Russia

Companies postponing future planned investment/development/marketing while continuing substantive business

Name	Action
Abbott Labs	suspend non-essential business activity
Abbvie	suspend aesthetics operations, pause new clinical trials
Accor	suspend new investments/development
ADM	unspecified scaling down of non-essential operations
Air Liquide	Some clients no longer supplied, others scaled down; all Russian investments on hold
Allianz	meaningfully reduce exposure to Russia
AmerisourceBergen	cease new business initiatives but continue existing clinical trials, and distributing health products
Arconic	paused new contracts, continue existing work; aluminum factory produces for Russian aviation/space industries
AstraZeneca	halt new investments/new clinical trials
Baker Hughes	paused new investments/development
Barilla	all new investments and advertising activities on hold



BASF SE	no new business in Russia & Belarus except certain products
Bayer	stopping unspecified non-essential business activity
Calfrac Well Services	suspension of new investments in Russia
Cargill	unspecified scaling down of non-essential operations
Cersanit	cancel new investments in Russia
Colgate-Palmolive	continue essential health and hygiene products
Credit Suisse	stop new business in Russia while meaningfully cutting exposure
Danone	suspend all investment projects but continue dairy products
Emerson Electric	halt new investments in Russia
Ferrero	suspend non-essential business activity
Focus Brands - Cinnabon	no new investments and expansion plans on hold
GlaxoSmithKline	stopped advertising/new clinical trials in Russia
Greif	canceled future investments in Russia
Gruma	still operating in Russia
Halliburton	suspend future business in Russia
Henkel	stop ads in state-owned media and freeze future investment plans in Russia
Hilton	suspend new investments/close corporate office
Hines	suspend new investments in Russia
Holcim	suspend new investments in Russia
HSBC	curtail Russian access to capital markets
Hyatt	suspend investments and new developments
ID Logistics	suspend new investment in Russia
ING NV	no new business in Russia
Intercontinental Hotels	ended new investments/closed corporate office
IPG Photonics	suspend new investments and business development in Russia
Japan Tobacco	stopped new investments and marketing activities in Russia
Johnson & Johnson	pause patient enrollment in ongoing trials
Julius Baer	suspend new business in Russia and reduce current exposure
Kimberly-Clark	suspend new investments in Russia
Knauf	still operating in Russia



Kraft Heinz - JBS	stopped new investments and exports/imports from Russia
Lamb Weston	halted the export of products to/from Russia and suspended investments in new production
Linde	suspend new development/investments
Marriott	suspend new investment/close corp. office
Merck	no further investments/clinical trial enrollment
Mohawk Industries	suspend new investments in Russia
Mondelez - Nabisco	scaling back unspecified non-essential activities in Russia
Nestle	halted non-essential imports/exports to Russia, stopped all advertising, and suspended all capital investment
Norsk Hydro	freeze Russian investments/no new contracts
Otis Worldwide	no new investments/new contracts but fulfill existing agreements
Pfizer	stopped new investments/clinical trials in Russia
Philip Morris International	Stop new investments including \$150MM, paused marketing, canceled product launches
Pirelli	suspend new investments in Russia
Polpharma	stop all new investments and limit deliveries to essential drugs only
Procter & Gamble	scale back unspecified operations in Russia and stop new investments
Reckitt Benckiser Group	froze capital investments/all advertising, promotion, and sponsorship
Rockwool	cancel new investments in Russia
Sanofi	halting advertising and promotional spending and new recruitment of patients clinical trials, continue medical supply and treating current patients
SC Johnson	stopped new investments and scaled back unspecified operations
Schlumberger	stopped new investment and technology deployment to our Russia operations
Schneider Electric	halted new investments and international delivery of new project orders destined to Russia and Belarus
Siemens	all new business in and international deliveries to Russia and Belarus are on hold
Siemens Energy AG (Independent)	freeze new business in Russia



Subway	suspend new investments/advertising
TotalEnergies	no longer will provide capital for new projects in Russia/stop purchasing Russian oil
Trafigura	froze investments in Russia
UBS	suspend new business in Russia and reduce current exposure by helping clients unwind Russia securities
Unilever	stopped inports/exports and stopped all advertising and investments
Weatherford International	suspend new investments/deployments in Russia
Young Living	suspend new investments in Russia