



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 motto 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 |
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| 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 |



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| 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 |



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| 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 |
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| 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 |



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| 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 |



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| 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 |



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| 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 |