

77th issue of the regular digest on impact of foreign companies' exit on RF economy

Prepared by the KSE Institute team and KSE members of the Board of Directors;

06.05.2025-04.07.2025. **We will continue to provide updated information on a quarterly basis.**

Disclaimer: At the beginning of the Russian invasion of Ukraine KSE Institute launched an analytical project, which was named "SelfSanctions", aimed to collect data on foreign companies operating in the Russian market and limiting or terminating their activities. Examination of data was conducted jointly with specialists from the Ministry of Economy, the Ministry of Foreign Affairs and the Ministry of Digital Transformation of Ukraine.

The database contains a lot of information; we collect daily statistics on changes in the status of foreign companies operating/operated in the Russian market and limiting or terminating their activities. Also, we created the Telegram bot https://t.me/exit_ru_bot for tracking/monitoring of news on priority foreign companies (coverage 1, 2, 3 or 7 days of monitoring). Also, we do regular analysis of changes in share prices and capitalization of parent groups of companies that have or have had business in Russia.

KSE database is partly based on the [Yale's School of Management database](#), the [University of St.Gallen Paper](#), [epravda.com.ua](#), [squeezingputin.com](#), <https://bloody.energy/> and [leave-russia.org](#) websites and other open sources. Data is verified and KSE status is assigned. Data on stocks is taken from Google and Yahoo Finance. At the same time, the KSE database is more complete and comprehensive and contains much more information than most other similar databases, as it also includes data on number of staff, revenue, capital and other financial indicators, the latest updates and changes in statuses, links to used sources, and daily updates from our [Telegram-bot](#) etc.

KSE Institute and Leave Russia project are the part of [B4Ukraine Coalition](#) since mid-2022.

KSE Institute is glad to announce that we [have finalized merging](#) with project [leave-russia.org](#) which was developed by a team of volunteers.

Also, we developed an [application in the Apple Store](#), which is available only for mobile devices in addition to our Telegram bot https://t.me/exit_ru_bot. It allows you to find any brand or company that is operating in Russia just by scanning barcodes.

On February 24, 2024 KSE Institute merged KSE status "wait" with status "stay" as 2 years of the war gave enough time for companies to leave Russia

KSE DATABASE SNAPSHOT as of 07.07.2025

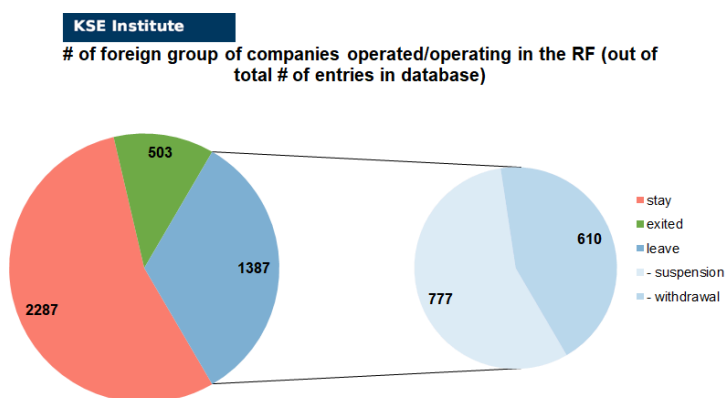
Number of the companies **that continue Russian operations** (KSE's status "**stay**") – 2 287 (+2 per 2 months)

Number of the companies **that have curtailed Russian operations** (KSE's status "**leave**") – 1 387 (+28 per 2 months)

Number of the companies **that completed withdrawal from Russia** (KSE's status "**exited**") – 503 (+9 per 2 months)

As of July 7, 2025, we have identified about **4,177 companies, organizations and their brands from 109 countries and 58 industries** and analyzed their position on the Russian market. About 40% of them are public ones, for **~1'632 public groups of companies**, we also identified (where it was possible) their operating business in Russia (the presence of a controlling stake in a legal entity and revenue received) and found the data for 2021 before invasion was started, which allowed us to calculate the value of capital invested in the country (about **\$195.2 billion**), local revenue (about **\$320.1 billion**), local assets (about **\$350.7 billion**) as well as staff (about **1.454 million people**) and taxes paid (about **\$25.9 billion**). **1,387 foreign companies** have suspended or ceased operations in Russia. Also, we added information about **503 companies that have completed the sale/liquidation of their business in Russia** based on the information collected from the official registers (5 business sales, 2 business seizures and 3 business liquidations took place in May-June 2025).

As can be seen from the tables below, **as of July 7, 2025, 503 companies** which had already completely exited from the Russian Federation, in 2021 had at least **589,500 personnel, \$108.7 bn in annual revenue, \$56.9bn in capital and \$94.2bn in assets**; companies, that declared a complete withdrawal from Russia had **216,900 personnel, \$28.9bn in revenues, \$16.9bn in capital and \$53.4bn in assets**; companies that suspended operations on the Russian market had **104,700 personnel, annual revenue of \$43.0bn, \$40.5bn in capital and \$89.9bn in assets**.



TOP-10 countries and industries by # of companies from KSE database

Country of HQ		# of companies
USA		808
Germany		463
Great Britain		294
China		271
France		185
Japan		181
Switzerland		170
Italy		144
Netherlands		115
Finland		102

Industry	# of companies
FMCG+Consumer goods	372
Finance and payments	301
Electronics	278
Energy, oil and gas	270
IT	223
Industrial equipment	200
Pharma, Healthcare	200
Automotive	191
Food&Beverages	150
Logistics, Transport	136

¹ - KSE status "leave" - Companies that have published on the company's official website (or their release has appeared in a foreign publication such as FT, NYT, etc.) that are completely shutting down in Russia or companies that have officially announced that they are temporarily reducing operations in Russia

- KSE status "wait" - Companies that have published on the company's official website (or their release has appeared in a foreign publication such as FT, NYT, etc.) that they are reducing only part of their business operations by continuing to work on other operations or companies that have reported delaying future investment / development / marketing, while continuing their core business. **On February 24, 2024 KSE status "wait" was merged with status "stay"**

- KSE status "stay" - Companies that ignore exit / downsizing requirements in Russia, as well as companies that have officially stated that they remain in Russia or news of their exit have not been found

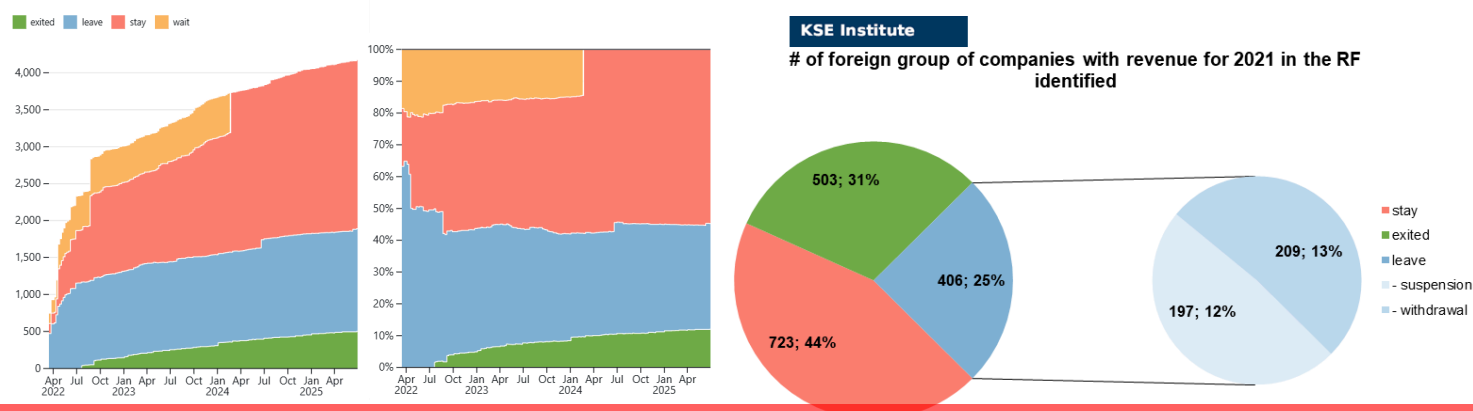
- KSE status "exited" - Companies that sold their business/assets or its part of the business to a local partner/terminated relations and left the market. Also, for companies that are being liquidated this status is being assigned

The following table is based on 2021 data available for 1 632 TOP public companies operated/operating in RF²:

KSE Institute						
Status by KSE	# of companies with revenue in KSE database	Number of staff in RF, 2021	Revenue in RF, 2021, USD m	Capital in RF, 2021, USD m	Assets in RF, 2021, USD m	Taxes in RF, 2021, USD m
exited	503	589 473	108 669	56 867	94 219	6 263
leave, including:	406	321 603	71 898	57 388	143 213	3 925
complete withdrawal	209	216 948	28 935	16 897	53 356	1 568
suspended operations	197	104 655	42 963	40 490	89 857	2 357
stay	723	542 466	139 479	80 895	113 237	15 675
Total	1 632	1 453 542	320 046	195 150	350 670	25 863

If since the beginning of the Russian invasion of Ukraine, the percentage of companies that closed operations in Russia has risen sharply by mid-April 2022, in the last 34 months the ratio of those who leave or stay is virtually unchanged, although we still see a periodic increase in the share of those companies that remain in the Russian market (by adding new companies to the database, 39 were added in May-June 2025). However, **if to operate with the total numbers** in KSE database, about 33.2% of foreign companies have already announced their withdrawal from the Russian market or suspended their activity, but another 54.8% are still remaining in the country and only 12.0% made a complete exit³.

At the same time, it is difficult not to overestimate the impact on the Russian economy of 503 companies that completely left the country, since in 2021 they employed 40.6% of the personnel employed in foreign companies, the companies owned about 26.9% of the assets, had 29.1% of capital invested by foreign companies, and in 2021 they generated revenue of \$108.7 billion or 34.0% of total revenue and paid ~\$6.3 billion of taxes or 24.2% of total taxes paid by the companies observed. Data on 1,632 TOP companies is presented in the table above.



To avoid misinterpretations of figures, we would like to stress once again that the KSE Institute database contains financials on approximately 1,632 unique foreign groups of companies, which participate in approximately 2,307 local legal entities. And the total number of entries - is already 4177+ and is constantly growing. It means that the most correct way to calculate the real % of different statuses vs totals would be to take only those companies where we have financials collected in our database. For the rest of the companies we were not able yet to identify companies represented in Russia with revenue earned physically in the country. Those are mainly the foreign companies that have trading relationships with Russia or, for example, Sport (90 entries) & other Associations and NGOs (34 entries), Travel and cruise companies (28 entries), Media (46 entries), Films (19 entries) and Entertainment (25 entries) or companies which never had even representative offices in the country. In our opinion, much more accurate would be to base the calculations of real exits or % of other statuses in comparison with those ~1,632 unique TOP foreign groups of companies where we were able to identify revenue received in Russia by local companies established. For more information - please see the next charts and tables with details:

² When we analyze # of local companies, # of staff and local financials (such as revenue, capital, assets, taxes paid) - KSE Institute uses data according to Russian Accounting Standards (or RAS) from the [official EGRUL register](#), all steps how we do it are explained in detail in [the Methodology we published here](#). The key source for local financials is data from the Federal Tax Service of Russia. The latest available consolidated data for each group's largest Russian units reported in line with local accounting standards excluding intragroup eliminations and other IFRS or GAAP adjustments. More details are [available here](#).

³ On 24 July 2022, we introduced the new status "exited", which reflects the companies' actions to finalize the exit from the Russian market. The status relies on data from the Uniform State Register of Legal Entities in Russia (USRLE or EGRUL) and complementary analysis such as companies' announcements and media publications of company activities. At the same time, companies' activities can be hard to track and can be missed in the analysis, especially for companies less covered in the media. We encourage our readers to inform us if they are familiar with the companies' actions that contradict their announcements about the exit via the [Feedback Form](#) at <https://leave-russia.org/>.

In September 2024, KSE Institute published a study entitled “[What are the financial results of foreign business in Russia in 2023, and have exit rates slowed down?](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4961551)” where, among other things, we estimated that over the two years since the full-scale invasion, Russia has lost USD 125 billion in revenue from Western companies, equivalent to about 5.6% of the country’s GDP. You can download its full text in English here: https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4961551.

On January 13, 2025 the new research was published by the [B4Ukraine](#) coalition in collaboration with the Kyiv School of Economics and [Squeezing Putin](#) which reveals how foreign businesses, including many household names, continue to channel billions in taxes to the Russian state nearly three years into its war on Ukraine. The report named “[Corporate Enablers of Russia’s War in Ukraine: A Closer Look at Multinational Taxes and Revenue in Russia in 2023](#)” calls on companies to make a swift responsible exit from the Russian market and urges the G7 and allied countries to establish standards for corporate behavior, promoting immediate exits from the Russian market.

Also, at the end of February 2025, the KSE Institute published the study “[Assessing foreign companies’ direct losses in Russia: financial impact, market consequences, and strategic adjustments](#)” where, among other things, we estimated that Foreign businesses’ direct losses in Russia exceed \$170 billion due to write-offs, seizures, unfair court rulings, and exit taxes. You can download its full text in English here: https://papers.ssrn.com/sol3/papers.cfm?abstract_id=5149548

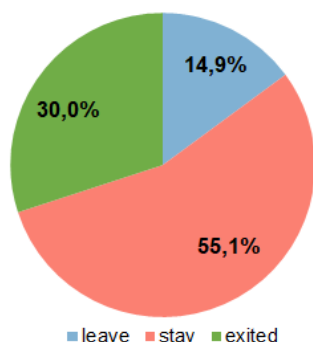
Analysis of data for 2022-2023

KSE Institute has already published detailed data for 2022-2023 many times. Below we provide just summary tables with key statistics. Also, we just received new data for 2024 - it is provided in the separate section below.

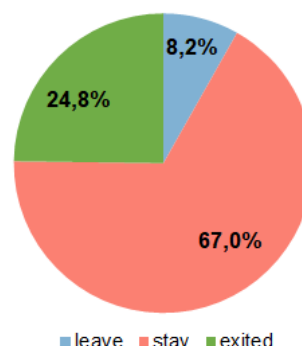
KSE Institute						
Status by KSE	# of companies with revenue in KSE database	Revenue in RF, 2022, USD m	Capital in RF, 2022, USD m	Assets in RF, 2022, USD m	Net income in RF, 2022, USD m	Profit tax paid in RF, 2022, USD m
exited	503	73 877	32 114	74 554	3 559	1 453
leave, including:	396	36 617	48 554	135 119	400	1 332
complete withdrawal	204	17 948	15 211	48 932	642	827
suspended operations	192	18 669	33 343	86 186	-242	505
stay	680	135 479	56 667	142 047	11 271	3 477
Total	1 579	245 973	137 335	351 720	15 230	6 262

KSE Institute						
Status by KSE	# of companies with revenue in KSE database	Revenue in RF, 2023, USD m	Capital in RF, 2023, USD m	Assets in RF, 2023, USD m	Net income in RF, 2023, USD m	Profit tax paid in RF, 2023, USD m
exited	503	49 113	24 329	58 854	3 189	1 440
leave, including:	340	16 227	19 327	49 973	2 008	931
complete withdrawal	178	10 522	12 806	36 768	2 032	694
suspended operations	162	5 705	6 521	13 205	-24	238
stay	634	132 790	54 979	138 642	10 832	4 013
Total	1 477	198 130	98 636	247 469	16 029	6 384

KSE Institute
Share of revenue for 2022 by KSE statuses for 1579 companies with financials



KSE Institute
Share of revenue for 2023 by KSE statuses for 1477 companies with financials

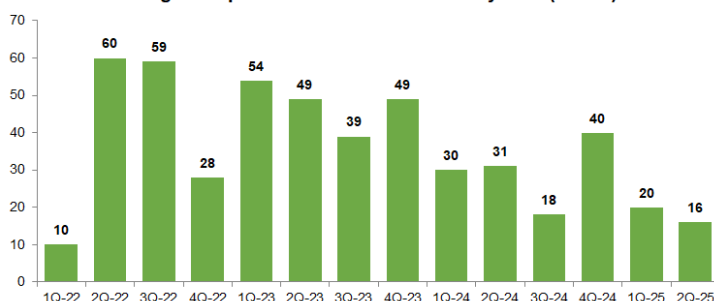


DIGEST'S FOCUS: On leaving the Russian Federation. Results of 2nd quarter 2025

In this digest, we will summarize the results of the 2nd quarter 2025 and provide year-to-date statistics on full exits since the beginning of the war.

KSE Institute

Number of business exits (sales, liquidations, seizures) by foreign companies in Russia identified by KSE (exited)



In our project, we pay special attention to companies that have their own legal entities in Russia, pay taxes, hire staff, etc.

We would like to remind you that we assign the status of "exited" exclusively based on the results of changes in the composition of company owners in the Russian Federation reflected in the official register, or when the closing of the transaction was notified in another official way (for example, in press releases or during the disclosure of information on the Stock Exchange by public companies) or based on company's liquidation.

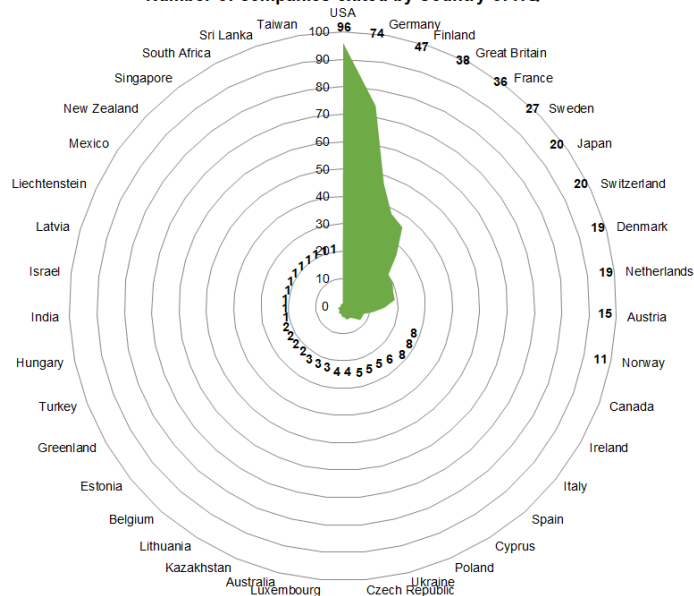
There are about 1'632 companies identified in the KSE database with revenue data available of about \$320 billion in 2021 and \$246 billion in 2022 (which dropped to ~\$198.1 billion in 2023 and then stabilized at the level of ~\$200.6 billion in 2024). And at least 503 of them have already been sold by local companies or were liquidated and left the Russian market. In 2Q 2025 KSE Institute identified **+16 new exits (9 business sales, 2 business seizures and 6 liquidations took place in April-June 2025)⁴**, total number of exits observed since the beginning of Russia's invasion reached 503. Also, we downgraded status for [Apleona](#) as it used legal subterfuge to hide the real situation and changed statuses for "exited" for Ukrainian companies [Bayadera Group](#) and [Konti](#) which were seized before as there are very low chances that former owners will be able to get them back.

Geography is the most important factor that explains companies' decisions. Companies from "unfriendly countries" (a term coined by the Russian Federation to describe countries that joined the international sanctions policy against the Russian Federation in response to its invasion of Ukraine) are much more likely to exit.

Here are also the breakdowns by countries and by industries of the companies which already exited:

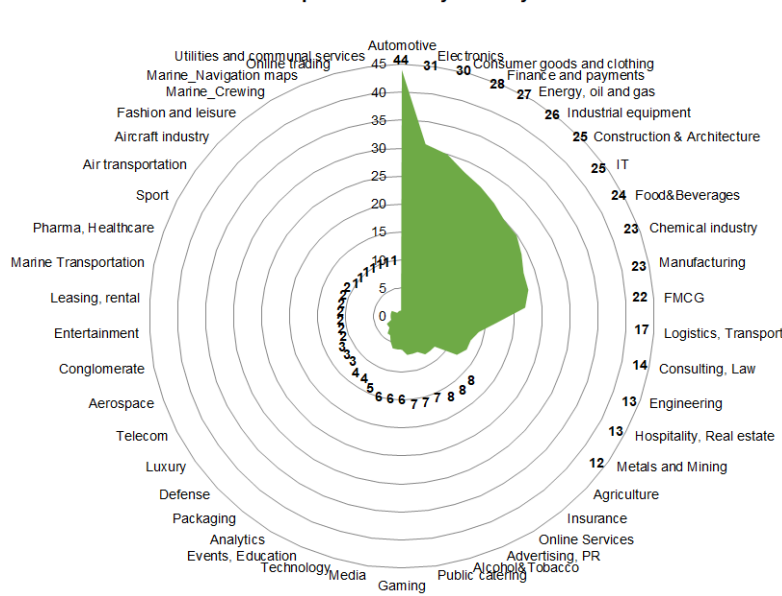
KSE Institute

Number of companies exited by Country of HQ



KSE Institute

Number of companies exited by industry



So, as of the end of June 2025, companies from **39 countries** and **46 industries** have already exited showing their true reaction to the war started by Russia and its unprovoked aggression against Ukraine. Most of the companies were

⁴ It needs to be mentioned that open access to Russia's EGRUL register was partly classified recently, so KSE Institute could miss some of the exits before but we found the new solution allowing us to get the proper access to the registers in the future.

headquartered in the USA, Germany, Finland, Great Britain, France and Sweden and operated in the “Automotive”, “Electronics”, “Consumer goods and closing”, “Finance and payments”, “Energy, oil and gas”, “Industrial equipment”, “Construction & Architecture” and “IT” industries.

For a more accurate explanation of the behavior of companies, it is necessary to take into account several factors at the same time. According to our analysis, companies in the technological and communication sector are most prone to exit (as opposed to those who remain in the Russian Federation). Partially due to the fact that they have fewer physical assets in the Russian Federation than in the production sectors. Companies that produce products for the daily consumption of the population in the Russian Federation are less likely to leave (this is one of their key explanations why they do not leave). Pharmaceutical companies that explain their decisions by concern for public health tend to be the “staying” companies.

Companies with larger local revenue and public companies are also inclined to leave the market: presumably, large multinational corporations are more responsible for their reputation and respond to investors' requests. In addition, it is likely that the exit of the largest multinationals from the Russian Federation is not as painful for them for global business as it is for smaller companies, for which the share of the Russian market can be significant.

Here is the list of “exiters” that we were able to identify recently: [H&M \(Hennes and Mauritz\)](#) (liquidated), [Toshiba](#) (liquidation) and [Voestalpine](#) (liquidated). Also, **5 business sales** were accounted for in **May-June 2025**: [AGGREKO UK](#) (Aggreko finds buyer for Russian business. Russian President Vladimir Putin signed a decree that gave Russian company BurService permission to buy Russian assets owned by energy solutions provider Aggreko, according to a document published on the Russian government portal), [Caparol](#), [Four Season hotels](#), [Muehlhan](#), and [Purmo Group](#).

Also, we **downgraded status** for [Apleona](#) as it used legal subterfuge to hide the real situation (In September 2024, Apleona GmbH transferred 100% ownership of its Russian business (Apleona Rus) to Delawar Investment company (Egypt) and the Apleona Russia company name was changed to “Panelao” (a simple anagram of Apleona). The owner and president of Delawar Investment company (Egypt) is Mohamed Delawar, who was (and continues to be) the CEO of Apleona Egypt - a long-term employee of Apleona. Apleona has simply temporarily “parked” its Russian business with its employee in Egypt, and tried to hide that fact by slightly changing its name) and **changed statuses for “exited”** for Ukrainian companies [Bayadera Group](#) and [Konti](#) which were seized before as there are very low chances that former owners will be able to get them back.

Additionally, China's largest mining company [Zijin Mining Group](#) is leaving Russia due to sanctions. In the Republic of Tuva, one of the largest mining enterprises is under threat of closure. We are talking about the Kyzyl-Tashtyg Mining and Processing Plant (GOK) LLC “Lunxing”, which belongs to the Chinese Zijin Mining Group, one of the largest companies in China. And [ABB](#), a Swedish-Swiss multinational company specializing in electrical engineering and power engineering, received government approval to sell Russian business.

To read more details on 32 identified cases of full and partial business seizures in Russia - please read our new study named “[Assessing foreign companies' direct losses in Russia: financial impact, market consequences, and strategic adjustments](#)”.

The next review of deals for the 3rd quarter 2025 will be available **in early October**.

SPECIAL EDITION: Financial Presence of Foreign Businesses in Russia in 2024

KSE Institute collected and processed the available reporting data of foreign companies in Russia for 12M2024:

KSE Institute						
Status by KSE	# of companies with revenue in KSE database	Revenue in RF, 2024, USD m	Capital in RF, 2024, USD m	Assets in RF, 2024, USD m	Net income in RF, 2024, USD m	Profit tax paid in RF, 2024, USD m
exited	503	50 307	24 623	87 334	5 646	1 404
leave, including:	345	13 678	18 845	49 072	2 325	765
complete withdrawal	179	9 426	12 964	37 912	2 187	621
suspended operations	166	4 252	5 881	11 160	138	144
stay	686	136 588	57 481	146 135	11 514	3 503
Total	1 534	200 573	100 949	282 541	19 485	5 672

Largest Companies Cease Reporting Publication

We have collected up-to-date financial statements of foreign companies operating in the Russian Federation. Our database contains more than **4,200 records**, of which approximately **1,600** relate to companies with legal entities established in Russia.

Foreign companies are gradually discontinuing public financial reporting, particularly the largest among them. Of the **100 largest foreign companies** operating in Russia in 2021, only **86** submitted reports in 2023, and just **43** did so in 2024. In contrast, smaller companies continue to report with little interruption. This selectivity may indicate that reporting by major companies is being coordinated with the Kremlin. As a result, for the largest firms, we are forced to **extrapolate data from previous years** to ensure year-to-year comparability. For TOP-15 companies that received revenue in 2023, we added the same estimates for 2024.

Revenue Has Stabilized, But Not Recovered

The total revenue of foreign businesses in Russia in 2024 amounted to **USD 201 billion**, nearly unchanged from 2023 (**USD 198 billion**), but significantly lower than in 2021 (**USD 320 billion**). This indicates a **pause in the exit of foreign companies** from the Russian market and suggests the process has reached a plateau.

Geopolitical Shift in Ownership Structure

Companies from countries considered friendly to the Kremlin—particularly **China** and **Turkey**—are playing an increasingly prominent role. In 2021, **95% of total foreign business revenue** in Russia came from so-called "unfriendly" countries (a Kremlin term), but by 2024, this share had decreased to **82%**. This trend also slows down further exits from the market. Notably, the **share of U.S. companies has remained nearly unchanged**, standing at **19%** in 2024 compared to **20%** before the full-scale invasion.

Divested Companies Underperform

A separate issue concerns companies that have **left the Russian market**, with ownership typically transferred to local stakeholders, most often former top managers. Most of these ownership changes took place in 2022 and 2023. While in the pre-war period, divested companies accounted for **34%** of total foreign revenue, this figure dropped to **25%** in 2024. This decline suggests **the new local owners have been unable to restore pre-sale performance**, raising questions about their ability to keep the business viable.

Profits Grow Amid Stable Tax Payments

Net profit in 2024 reached **USD 19.5 billion**, the **highest level in the past three years** (compared to **USD 18.5 billion** in 2021). However, the **amount of the profit tax paid remained virtually unchanged**, totaling **USD 5.7 billion**, similar to the pre-war level.

These figures may indicate that **foreign companies from Kremlin-friendly countries** are benefiting from **reduced competition and higher profit margins**, even against the backdrop of declining total turnover.

In the near future, KSE Institute, together with B4Ukraine partners, will prepare and publish a more **detailed analysis and infographics of financial indicators for 2024**, including an overview by countries, industries and TOP income tax payers and TOP companies that received the highest income in 2024.

Detailed data is presented in our [public database](#) and on the website <https://leave-russia.org/>

What's new last month - key news from Daily monitoring (updated on a monthly basis)⁵

01.05.2025

- ♦ **Raiffeisen** (Austria, Finance and payments) Status by KSE - *stay*
NEW QUESTIONS EMERGE IN THE STORY OF THE PURCHASE OF THE RUSSIAN BRANCH OF RAIFFEISEN BANK
<https://eutoday.net/russian-branch-of-raiffeisen-bank/>
- ♦ **Nabors Industries** (USA, Energy, oil and gas) Status by KSE - *leave*
Nabors Industries has suspended drilling operations in Russia after the United States expanded sanctions on the country.
<https://www.upstreamonline.com/rigs-and-vessels/nabors-suspends-operations-in-russia-amid-us-sanctions/2-1-1812955>

02.05.2025

- ♦ **Euroclear** (Belgium, Finance and payments) Status by KSE - *stay*
Euroclear plans to withdraw and redistribute about 3 billion euros (\$3.4 billion) of Russian funds frozen at the Belgian clearing firm after Moscow seized investors' cash in Russia.
<https://www.reuters.com/business/finance/europe-hand-billions-frozen-russian-cash-western-investors-sources-say-2025-05-02/>
- ♦ **Eurovision** (Switzerland, Entertainment) Status by KSE - *leave*
Russia will host the revived Eurovision Song Contest on September 20, 2025, at Moscow's LIVE Arena, organizers announced Wednesday.
<https://www.observerbd.com/news/523555>

03.05.2025

- ♦ **DN Solutions** (South Korea, Industrial equipment) Status by KSE - *leave*
Machine tools from the South Korean company DN Solutions were found at Russian factories that manufacture Lancet combat drones and Iskander missile launchers.
<https://www.koreatimes.co.kr/business/companies/20250502/ukraine-urges-south-korea-to-prevent-exports-of-dn-solutions-cnc-machines-to-russia-via-china>

05.05.2025

- ♦ **DTEK** (Ukraine, Energy, oil and gas) Status by KSE - *exited*
UK suspends \$207 million debt collection from Russia in favor of Ukrainian Krymenergo.
<https://www.kommersant.ru/doc/7696308>
- ♦ **Fortum** (Finland, Energy, oil and gas) Status by KSE - *exited*
Rosatom filed a €2.45 billion lawsuit against Fortum and Outokumpu over the termination of the Hanhikivi-1 nuclear plant contract.
<https://biz.nv.ua/markets/rossiyskiy-gosmonopolist-hochet-vzyskat-milliardy-s-evropeyskih-kompaniy-za-rastorzenie-kontrakta-50511560.html>
- ♦ **Haval Motor** (China, Automotive) Status by KSE - *stay*
Haval leased a large logistics park near Klin for ongoing operations in Russia.
<https://www.kommersant.ru/doc/7695321>

06.05.2025

- ♦ **Raiffeisen** (Austria, Finance and payments) Status by KSE - *stay*
Russia's Central Bank wrote off €1.87 billion from Raiffeisenbank's account in favor of Rasperia following a court ruling.
<https://epravda.com.ua/finances/yaku-sumu-kofiskuvala-rosiya-u-rayffayzenbanku-806307/>
- ♦ **EOS** (Germany, Finance and payments) Status by KSE - *stay*
German debt collection agency EOS declined a deal with Gazprombank; its exit from Russia failed.
<https://www.rbc.ru/finances/06/05/2025/6818de3f9a7947fc409ae836>

07.05.2025

- ♦ **Uniper SE** (Germany, Energy, oil and gas) Status by KSE - *leave*
Uniper reported income recovery in Q1 after settling most claims against Gazprom.
<https://www.reuters.com/business/energy/uniper-says-q1-results-include-income-related-gazprom-enforcement-2025-05-06/>
- ♦ **Zijin Mining Group** (China, Metals and Mining) Status by KSE - *leave*
China's largest mining company announced its intent to exit Russia due to sanctions.
<https://biz.liga.net/all/all/novosti/krupneishaya-gornodobyvayushchaya-kompaniya-kitaya-hochet-uiti-iz-rossii-iz-za-sanktsii>

08.05.2025

- ♦ **Pepsi** (USA, Food&Beverages) Status by KSE - *stay*
PepsiCo applied to register a trademark in Russia for the sale of beverages.

⁵ "Company news" section is available on the project site <https://leave-russia.org/>, follow daily updates directly on the website

09.05.2025

- ♦ **Euroclear** (Belgium, Finance and payments) Status by KSE - *stay*

Euroclear prepares to seize \$3 billion in Russian assets, raising risks for global investors.

<https://financefeeds.com/euroclear-to-seize-3-billion-in-russian-assets/>

- ♦ **Mondelez** (USA, Food&Beverages) Status by KSE - *stay*

A business deal between Mondelez and Katy Perry sparked outrage due to continued operations in Russia.

<https://www.newsweek.com/katy-perry-milka-mondelez-deal-russia-ukraine-2066609>

11.05.2025

- ♦ **Elliott Investment Management** (USA, Finance and payments) Status by KSE - *stay*

Elliott eyes investment in a pipeline carrying Russian gas.

<https://www.wsj.com/business/energy-oil/elliott-eyes-bet-on-pipeline-carrying-russian-gas-f7426204>

- ♦ **Vietnam Airlines** (Vietnam, Air transportation) Status by KSE - *stay*

Vietnam Airlines signed a memorandum of understanding with Russia's VTB Bank to strengthen cooperation.

<https://vietnamnews.vn/economy/1717494/vietnam-airlines-signs-mou-on-cooperation-with-russia-s-vtb-bank.html>

12.05.2025

- ♦ **Vinpearl** (Vietnam, Tourism, Travel) Status by KSE - *stay*

Vinpearl signed MoUs with four leading Russian travel companies, including Anex Tourism and Coral Travel.

<https://news.tuoiitre.vn/vietnams-vinpearl-partners-with-4-leading-russian-travel-companies-103250512151430545.htm>

- ♦ **TH Group** (Vietnam, FMCG) Status by KSE - *stay*

TH Group inaugurated a new high-tech milk processing plant in Kaluga region, Russia.

<https://en.vietnamplus.vn/th-group-inaugurates-large-scale-dairy-processing-plant-in-russia-post319039.vnp>

13.05.2025

- ♦ **ABB** (Switzerland, Energy, oil and gas) Status by KSE - *leave*

ABB received approval to sell its business in Russia.

<https://www.interfax.ru/business/1024748>

- ♦ **Petrovietnam** (Vietnam, Energy, oil and gas) Status by KSE - *stay*

Petrovietnam entered a PSA in Russia's Kharyaga project, previously exited by TotalEnergies and Equinor.

<https://www.energyintel.com/00000196-c4dd-d543-a1d7-e5df18920000>

- ♦ **Boeing** (USA, Aircraft industry) Status by KSE - *leave*

- ♦ **Rolls Royce** (Great Britain, Aircraft industry) Status by KSE - *leave*

Both companies hired lobbyists in the US to oppose new sanctions targeting titanium and uranium trade with Russia.

<https://biz.nv.ua/ukr/markets/amerikanski-korporacii-naynyali-lobistiv-shchob-ne-dopustiti-vvedennya-sankciy-proti-rosiji-50513554.html>

- ♦ **Eni** (Italy, Energy, oil and gas) Status by KSE - *exited*

Despite cutting supplies to Europe, Eni continued gas exports from Russia to Turkey in 2024.

<https://www.reuters.com/sustainability/boards-policy-regulation/italys-eni-delivered-russian-gas-turkey-last-year-document-shows-2025-05-12/>

- ♦ **De Heus** (Netherlands, Pharma, Healthcare) Status by KSE - *stay*

Investigations revealed De Heus sent goods and medicines to Russian soldiers via its local joint venture.

<https://www.volkskrant.nl/economie/nederlands-veevoederbedrijf-steunt-russen-aan-het-front-in-oukrajne-bb5bf9cf/>

14.05.2025

- ♦ **Lionsgate** (USA, Media) Status by KSE - *stay*

Lionsgate announced plans to resume film distribution in Russia.

<https://tass.ru/obschestvo/23939261>

- ♦ **GALIKA** (Switzerland, Engineering) Status by KSE - *stay*

Swiss authorities fined Galika AG's export manager over illegal supplies of machine tools to the Russian arms industry.

<https://www.swissinfo.ch/rus/внешняя-политика/прокуратура-швейцарии-вынесла-приговор-за-поставки-станков-в-россию/89304309>

- ♦ **International Skating Union** (Switzerland, Sport) Status by KSE - *stay*

ISU approved four Russian figure skaters to try qualifying for the 2026 Olympics as neutral athletes.

<https://www.cbc.ca/sports/olympics/winter/figure-skating/4-russians-olympic-qualification-event-neutrals-1.7533757>

15.05.2025

- ♦ **Inditex** (Spain, Consumer goods and clothing) Status by KSE - *exited*

Zara's unusual exit strategy from Russia left the brand well-positioned for a potential return.

<https://www.ft.com/content/a58e0f9a-3876-4477-88d4-56b21f57c0a4>

- ♦ **Euroclear** (Belgium, Finance and payments) Status by KSE - *stay*

Euroclear earned €1.47 billion from frozen Russian assets but reported its first profit decline.

<https://finance.liga.net/en/bank/novosti/euroclear-earned-147-billion-from-frozen-russian-assets-sees-first-profit-decline>

17.05.2025

- ♦ **Eutelsat** (France, Telecom) Status by KSE - *stay*

Eutelsat is removing Russian channels from its satellite services.

<https://www.broadbandtvnews.com/2025/05/16/eutelsat-removing-russian-channels-from-satellites/>

- ♦ **BelAZ** (Belarus, Automotive) Status by KSE - *stay*

BelAZ delivered dump trucks painted in Russian flag colors to Siberia and the Far East.

<https://www.sb.by/en/belaz-delivered-batch-of-dump-trucks-painted-in-colours-of-russian-flag-to-siberia-and-far-east.html>

19.05.2025

- ♦ **Sony** (Japan, Electronics) Status by KSE - *leave*

Sony blocked Russian players using Ukrainian and Turkish PSN accounts.

<https://dev.ua/en/news/soni-blokui-ikh-tam-a-my-tobi-budem-pomahat-1747639687>

- ♦ **Boeing** (USA, Aircraft industry) Status by KSE - *leave*

Tires for Boeing planes headed to Russia were confiscated in Poland.

<https://www.eurointegration.com.ua/news/2025/05/19/7211920/>

20.05.2025

- ♦ **Mitsui OSK Lines** (Japan, Marine Transportation) Status by KSE - *stay*

The EU sanctioned three LNG tankers operated by Mitsui OSK Lines for transporting gas from Arctic LNG.

<https://www.moscowtimes.ru/2025/05/21/es-vvel-sanktsii-protiv-yaponskih-tankerov-perevozhivshih-gaz-s-arktiki-spg-a163927>

- ♦ **UniCredit Bank** (Italy, Finance and payments) Status by KSE - *stay*

UniCredit will stop USD transfers from Russia to individuals starting in June.

<https://frankmedia.ru/202002>

- ♦ **AstraZeneca** (Great Britain, Pharma, Healthcare) Status by KSE - *stay*

AstraZeneca continues paying Russian doctors despite the war.

<https://www.thetimes.com/business-money/companies/article/astrazeneca-to-continue-to-pay-russian-doctors-despite-ukraine-war-b9vnp83bg>

- ♦ **De Heus** (Netherlands, Pharma, Healthcare) Status by KSE - *leave*

De Heus distanced itself from statements made by its Russian JV MKorma and is pushing for full withdrawal.

<https://www.demolenaar.nl/en/people-and-company/De-Heus-distances-itself-from-donations-through-joint-venture-in-Russia/58061/>

21.05.2025

- ♦ **Bank of Georgia** (Georgia, Finance and payments) Status by KSE - *leave*

For the first time, the bank banned Russian citizens from making expensive purchases.

<https://epravda.com.ua/rus/svit/pochemu-bank-gruzii-zapretit-rossiyanam-dorogie-pokupki-807020/>

- ♦ **Intel** (USA, IT) Status by KSE - *leave*

- ♦ **AMD** (USA, IT) Status by KSE - *stay*

Processor shipments to Russia have dropped by 95%.

<https://www.kommersant.ru/doc/7737549>

- ♦ **Maxam** (Spain, Manufacturing) Status by KSE - *stay*

Maxam continues producing explosives in Russia and supplies ammonium nitrate via Uzbekistan to both Russia and Iran.

<https://theins.ru/news/281377>

22.05.2025

- ♦ **SMBC Aviation Capital** (Ireland, Air transportation) Status by KSE - *leave*

SMBC received \$1.4 billion from insurers for planes stranded in Russia.

<https://www.insurancejournal.com/news/international/2025/05/22/824738.htm>

23.05.2025

- ♦ **BitRiver** (Switzerland, IT) Status by KSE - *stay*

Russian Crypto Mining Giants BitRiver and Intelion reported a combined revenue of \$200 million for FY2024.

<https://www.tradingview.com/news/cryptonews:60665048b094b:0-russian-crypto-mining-giants-bitriver-intelion-post-combined-200m-revenue-for-fy2024/>

24.05.2025

- ♦ **Rason Ryongson General Processing Factory** (North Korea, Alcohol & Tobacco) Status by KSE - *stay*

Vladivostok-based importer Vostok-Energia will start shipping Tumangang beer from North Korea to Russia in June.

<https://www.moscowtimes.ru/2025/05/20/kim-chen-in-zalet-rossiyu-severokoreiskim-pivom-a163883>

25.05.2025

- ♦ **Madras Diabetes Research Foundation** (India, Pharma, Healthcare) Status by KSE - *stay*

Signed an MoU with Russia's Almazov National Medical Research Centre for collaborative diabetes research.

<https://www.apnnews.com/madras-diabetes-research-foundation-signs-mou-with-russias-almazov-national-medical-research-centre-for-collaborative-diabetes-research/>

- ♦ **Kontron AG** (Germany, Electronics) Status by KSE - *stay*

Shipped restricted technology to Russia even after EU sanctions were implemented.

<https://www.politico.eu/article/german-firm-sanctions-eu-tech-ukraine-russia/>

- ♦ **KLC Group** (Latvia, Industrial equipment) Status by KSE - *stay*

Exported \$1.3 million worth of Western-made automation to Russia in 2024, despite EU sanctions.

<https://theins.ru/news/281433>

- ♦ **Li Auto Inc.** (China, Automotive) Status by KSE - *stay*

Threatened to remotely block "gray" Li Auto vehicles in Russia.

<https://enovosty.com/uk/news-ukr/news-auto-ukr/full/kitajskij-virobnik-elektromobiliv-li-auto-pogrozhuje-distancijno-blokuvati-siri-avto-v-rf>

- ♦ **Mazda** (Japan, Automotive) Status by KSE - *stay*

New Mazda cars with warranties are again being sold and delivered in Russia.

<https://www.unian.ua/economics/auto/mazda-novini-v-rosiji-znovu-pochali-prodavati-novi-avtomobili-brendu-13017912.html>

26.05.2025

- ♦ **Bangkok Bank** (Thailand, Finance and payments) Status by KSE - *leave*

Thailand's Bangkok Bank began mass blocking of Russian accounts and cards on May 25.

<https://www.moscowtimes.ru/2025/05/26/krupneishii-bank-tailanda-nachal-blokirovat-scheta-rossiyan-a164335>

- ♦ **Samsung** (South Korea, Electronics) Status by KSE - *stay*

- ♦ **Samsung Display** (South Korea, Electronics) Status by KSE - *leave*

Samsung Display stopped purchasing metals from Russia.

<https://www.kommersant.ru/doc/7754477>

27.05.2025

- ♦ **Raiffeisen** (Austria, Finance and payments) Status by KSE - *stay*

Turkey used Austria's Raiffeisen Bank to bypass sanctions in paying for Russian gas.

<https://www.middleeasteye.net/news/turkey-taps-austrian-bank-russian-gas-payments-skip-sanctions>

- ♦ **AGGREKO UK** (Great Britain, Energy, oil and gas) Status by KSE - *exited*

Putin approved BurService's purchase of Aggreko's Russian assets via decree.

<https://www.reuters.com/markets/deals/putin-gives-russian-company-approval-buy-aggrekos-russian-assets-2025-05-26/>

28.05.2025

- ♦ **UniCredit Bank** (Italy, Finance and payments) Status by KSE - *leave*

Three UAE firms approached Italy's Treasury with a proposal to buy UniCredit's Russian business at a steep discount.

<https://www.reuters.com/business/finance/gulf-firms-approach-italys-treasury-buy-unicredits-russian-assets-document-shows-2025-05-28/>

- ♦ **Microsoft** (USA, IT) Status by KSE - *leave*

- ♦ **Zoom** (USA, Online Services) Status by KSE - *stay*

Putin ordered throttling of Microsoft and Zoom services in Russia.

<https://www.techradar.com/pro/putin-orders-microsoft-zoom-services-to-be-throttled-in-russia>

- ♦ **International Olympic Committee (IOC)** (Switzerland, Sport) Status by KSE - *stay*

Russian teams, including ice hockey, remain banned from the 2026 Winter Olympics in Italy.

https://www.espn.com/olympics/story/_/id/45341792/ioc-says-russian-teams-remain-banned-26-winter-olympics

29.05.2025

- ♦ **Pugang Pharmaceutical Corporation** (North Korea, Pharma, Healthcare) Status by KSE - *stay*

Krasnodar-based "Gradient" imports the injectable supplement "Kumdan-2" from North Korea to Russia.

<https://www.moscowtimes.ru/2025/05/27/na-krupneishih-marketpleisah-rossii-prodayut-severokoreiskoe-lekarstvo-ot-spida-s-chastitsami-zolota-a164444>

- ♦ **McDonald's** (USA, Public catering) Status by KSE - *exited*

Teremok CEO shared McDonald's shock over its failed attempt to return to the Russian market.

<https://www.rbc.ru/business/30/05/2025/6838459b9a79474daa3365b3>

30.05.2025

- ♦ **Microsoft** (USA, IT) Status by KSE - *leave*

Microsoft's Main Legal Entity in Russia Decides to File for Bankruptcy

<https://www.kommersant.ru/doc/7773066>

- ♦ **DJI** (China, Technology) Status by KSE - *stay*

China Cut Drone Sales to West But Supplies Them to Russia, Ukraine Says

https://www.bloomberg.com/news/articles/2025-05-29/china-cut-drone-sales-to-west-but-supplies-them-to-russia-ukraine-says?fbclid=IwY2xjawKIR-JleHRuA2FibQIxMABicmlkETFvZVdDNng1emlw1NXbDJvAR5awg-UB_xEYtTUaL5T1RbZgRC_PruLjakOEd6fV5bLA3ZKGnCb_h93W5aqVQ_aem_Q5D_H-K4sjRArcjLwpezXg

- ♦ **Knauf Gips** (Germany, Construction & Architecture) Status by KSE - *stay*

The German construction giant Knauf has continued supplying materials for the modernization of Russian nuclear facilities, despite its public statements about distancing itself from operations in Russia.

<https://www.spiegel.de/ausland/atomwaffen-russland-modernisiert-silos-und-kauft-dafuer-bei-deutschen-firmen-ein-a-78b8ccd4-94bd-43ab-adb8-62e31cbc3766>

<https://theins.ru/en/news/281682>

- ♦ **YouTube** (USA, Online Services) Status by KSE - *leave*

The State Duma named the conditions for unblocking YouTube

<https://www.moscowtimes.ru/2025/05/30/v-gosdume-nazvali-usloviya-dlya-razblokirovki-youtube-a164772>

- ♦ **UniCredit Bank** (Italy, Finance and payments) Status by KSE - *leave*

A1 is not involved in the purchase of UniCreditBank

<https://www.kommersant.ru/doc/7757541>

31.05.2025

- ♦ **Toyota** (Japan, Automotive) Status by KSE - *stay*

The dealer holding SP Business Car (94% of the company belongs to Toyota Motor) is again selling new cars of the Japanese brand.

<https://www.kommersant.ru/doc/7772945>

01.06.2025

- ♦ **Moksong Trading** (North Korea, Pharma, Healthcare) Status by KSE - *stay*

A pharmaceutical company from North Korea came to Russia, in whose medicines mercury and lead were found

<https://www.moscowtimes.ru/2025/05/30/v-rossiyu-prishla-farmkompaniya-iz-severnoi-koree-v-lekarstvah-kotoroi-nahodili-rtut-i-svinets-a164880>

02.06.2025

- ♦ **Emirates Airline** (United Arab Emirates, Air transportation) Status by KSE - *stay*

The world's largest long-haul carrier plans to review flights to Russia after Ukrainian drone attacks in the country's hinterland last weekend

<https://www.bloomberg.com/news/articles/2025-06-02/emirates-reviews-russia-flights-as-ukraine-expands-drone-attacks?srnd=phx-market-s>

03.06.2025

- ♦ **Elliott Investment Management** (USA, Finance and payments) Status by KSE - *stay*

Elliott Investment Management is in talks to buy a stake in a package of infrastructure assets, including a pipeline that carries Russian natural gas to Europe

<https://dekletocracy.substack.com/p/how-your-retirement-savings-may-be>

04.06.2025

- ♦ **Wargaming** (Cyprus, Gaming) Status by KSE - *exited*

World of Tanks publisher declared 'extremist' and nationalized

<https://www.moscowtimes.ru/2025/06/03/kompaniyu-izdatelya-igri-world-of-tanks-obyavili-ekstremistskoi-inatsionalizirovali-a165169>

- ♦ **Danone** (France, FMCG) Status by KSE - *exited*

Kadyrov's clan acquired Russian factories of French Danone for free

<https://www.moscowtimes.ru/2025/06/03/klan-kadirova-besplatno-zapoluchil-rossiiskie-zavodi-frantsuzskoi-danone-a165158>

- ♦ **Chelsea F.C.** (Great Britain, Sport) Status by KSE - *stay*

The UK government has threatened to sue former Chelsea Football Club owner Roman Abramovich to recover proceeds from the sale of the club

<https://www.aa.com.tr/en/sports/uk-threatens-to-sue-russian-businessman-abramovich-over-sale-of-chelsea-football-club/3587717>

05.06.2025

- ♦ **Taoglas** (Ireland, Electronics) Status by KSE - *stay*

Ukrainian anti-corruption NGO NAKO found antennas supplied by Taoglas among the debris of Russian bombs

<https://www.irishtimes.com/ireland/2025/05/30/antenna-made-by-irish-company-found-in-russian-glide-bombs-and-drones-used-in-ukraine/>

- ♦ **Turkish Airlines** (Turkey, Air transportation) Status by KSE - *stay*

Turkish Airlines may cancel some flights to Moscow due to drone attacks

<https://www.moscowtimes.ru/2025/06/05/turkish-airlines-reshila-otkazatsya-ot-chasti-reisov-v-moskvu-iz-za-atak-dronov-a165381>

06.06.2025

- ♦ **JPMorgan** (USA, Finance and payments) Status by KSE - *leave*

JPMorgan won its bid to block Russia's VTB Bank suing it in Russia over nearly \$156 million

<https://www.msn.com/en-gb/money/other/jpmorgan-wins-uk-court-order-to-block-vtb-s-156-million-russian-lawsuits/ar-AA1G9v00?ocid=finance-verthp-feeds>

- ♦ **Raiffeisen** (Austria, Finance and payments) Status by KSE - *stay*

Russia's central bank debited €174 million from the Austrian lender's account to complete the payment of damages

<https://www.reuters.com/business/finance/austrias-raiffeisen-completes-damages-payment-russia-2025-06-05/>

07.06.2025

- ♦ **Euroclear** (Belgium, Finance and payments) Status by KSE - *stay*

Kyiv outraged by Europe's decision to compensate investors for Russian assets

<https://www.pravda.com.ua/eng/news/2025/06/6/7515950/>

08.06.2025

- ♦ **Uniqlo/Fast Retailing** (Japan, Consumer goods and clothing) Status by KSE - *leave*

- ♦ **Nike** (USA, Consumer goods and clothing) Status by KSE - *leave*

Brands that left Russia are increasing sales in the country

<https://www.kommersant.ru/doc/7794103>

09.06.2025

- ♦ **Viciunai group** (Lithuania, Food&Beverages) Status by KSE - *exited*

Viciunai Group finalized the sale of its business operations in Russia and Eastern markets for just over €100 million

<https://www.undercurrentnews.com/2025/06/09/viciunai-finalizes-e100m-exit-from-russian-eastern-markets/>

- ♦ **Taiyo Oil** (Japan, Energy, oil and gas) Status by KSE - *stay*

Taiyo Oil is receiving 600,000 barrels of Sakhalin Blend crude oil from the Voyager tanker

<https://www.bloomberg.com/news/articles/2025-06-09/japan-s-taiyo-o>

14.06.2025

- ♦ **Global Venture Alliance (GVA) Capital** (USA, Finance and payments) Status by KSE - *stay*

OFAC hits GVA Capital with \$216M penalty for servicing sanctioned Russian oligarch

<https://www.complianceweek.com/sanctions/ofac-hits-gva-capital-with-216m-penalty-for-servicing-sanctioned-russian-oligarch/36062.article>

- ♦ **Toyota** (Japan, Automotive) Status by KSE - *stay*

- ♦ **Toyota Tsusho** (Japan, Online trading) Status by KSE - *stay*

Toyota Tsusho denied resuming sales of new cars in Russia

<https://www.oreanda-news.com/en/transport/toyota-tsusho-denied-the-resumption-of-sales-of-new-cars-in-russia/article1561622/>

- ♦ **Kazakhstan nuclear power plants** (Kazakhstan, Energy, oil and gas) Status by KSE - *stay*

- ♦ **Electricite de France (EDF)** (France, Energy, oil and gas) Status by KSE - *stay*

Rosatom, CNNC to lead international consortiums for Kazakhstan's first nuclear plants

<https://www.inform.kz/ru/rosatom-opredelen-liderom-mezhdunarodnogo-konsortsiума-po-proektu-stroitelstva-pervoy-aes-v-kazahstane-62eac2>

15.06.2025

- ♦ **China Eastern Airlines** (China, Air transportation) Status by KSE - *stay*

Abrau-Durso to pour for China Eastern Airlines passengers

<https://www.kommersant.ru/doc/7797952>

16.06.2025

- ♦ **Girteka Logistic** (Lithuania, Logistics, Transport) Status by KSE - *stay*

Girteka shareholders linked to Cyprus-based company controlling 16 Russian firms

<https://www.lrt.lt/en/news-in-english/19/2591388/girteka-shareholders-linked-to-cyprus-based-company-controlling-16-russian-firms-media>

- ♦ **Porsche** (Germany, Automotive) Status by KSE - *stay*

Porsche explained why they did not leave Russia

<https://www.autodaily.ru/news/684fdbce9a7947eaf3a54058>

- ♦ **Mars** (USA, FMCG) Status by KSE - *stay*

Mars leased 41,000 m² from Level Group in logistics park under construction in New Moscow

<https://www.vedomosti.ru/realty/articles/2025/06/16/1117122-mars-u-level-group>

18.06.2025

- ♦ **DeepL Translator** (Germany, Online Services) Status by KSE - *leave*

The popular AI translator DeepL no longer works in Russia and Belarus

<https://www.moscowtimes.ru/2025/06/18/rossiyanam-zablokirovali-odin-iz-samih-populyarnih-onlain-perevodchikov-a166370>

- ♦ **Renault** (France, Automotive) Status by KSE - *exited*

Russia threatens to deprive Renault of buyback rights for cooperation with Ukraine

<https://www.moscowtimes.ru/2025/06/17/rossiya-prigrozila-lishit-renault-prava-naobratnii-vikup-aktivov-zasotrudnichestvo-sukrainoi-a166311>

19.06.2025

- ♦ **KIA Motors** (South Korea, Automotive) Status by KSE - *leave*

Kia officially announced plans to return to Russia via China and Kazakhstan in 2026

<https://www.ixbt.com/live/car/kia-oficialno-soobschila-o-planah-vernutsya-v-rossiyu-cherez-kitay-i-kazahstan-v-2026-godu.html>

- ♦ **Samsung Heavy Industries** (South Korea, Industrial equipment) Status by KSE - *stay*

Samsung Heavy says \$3.54 billion icebreaker orders from Russia's Zvezda cancelled

<https://www.reuters.com/business/retail-consumer/samsung-heavy-says-354-billion-icebreaker-orders-russias-zvezda-cancelled-2025-06-18/>

20.06.2025

- ♦ **Anheuser-Busch** (Belgium, Alcohol&Tobacco) Status by KSE - *leave*

Russia again rejects Anadolu Efes proposal to buy out AB InBev from JV

<https://www.just-drinks.com/news/russia-again-rejects-efes-proposal/?cf-view>

- ♦ **Cloudflare** (USA, Online Services) Status by KSE - *leave*

Since the beginning of June, Cloudflare traffic in Russia has decreased by about 30%

<https://www.kommersant.ru/doc/7808154>

- ♦ **Inditex** (Spain, Consumer goods and clothing) Status by KSE - *exited*

Zara owner says conditions for Russia return 'certainly not' in place

<https://www.ft.com/content/e53c0e1e-d2bd-4496-aa59-8286d145298c>

- ♦ **Danantara Indonesia** (Indonesia, Finance and payments) Status by KSE - *stay*

RDIF and Danantara signed €2 billion deal to create Russian-Indonesian investment platform

<https://www.rbc.ru/rbcfreenews/685421da9a79473b49274ed8>

21.06.2025

- ♦ **Facebook (Meta Platforms)** (USA, Online Services) Status by KSE - *leave*

Sanctioned Russian media still partnered with Facebook

<https://www.politico.eu/article/sanctioned-russian-media-still-partners-with-facebook/>

- ♦ **Export Bahrain** (Bahrain, Association, NGO) Status by KSE - *stay*

Export Bahrain signs MoU with Russian Export Center at SPIEF 2025

<https://www.bna.bh/en/ExportBahrainsignsMoUwithRussianExportCenteratSPIEF2025.aspx?cms=q8FmFJgiscl.2fwlZON1%2BDkwDbSQnz00rdiAvtRdzeg8%3D>

23.06.2025

- ♦ **Maxam** (Spain, Manufacturing) Status by KSE - *stay*

Spain launches probe into explosives manufacturer Maxam after exposé on links to Russia's arms supply chain

<https://theins.ru/en/news/282404>

- ♦ **Norwegian Sovereign Wealth Fund** (Norway, Finance and payments) Status by KSE - *leave*

Norway's oil fund is unable to sell off its Russian investments

<https://amwatch.com/AMNews/article18299544.ece>

- ♦ **Al Riyadh Group** (Bahrain, Pharma, Healthcare) Status by KSE - *stay*

Promomed announces Russian-Bahraini partnership

<https://gxpnews.net/en/2025/06/promomed-announces-russian-bahraini-partnership/>

- ♦ **SEFE Securing Energy for Europe** (Germany, Energy, oil and gas) Status by KSE - *stay*

Germany has found a replacement for Russian gas

<https://news.finance.ua/ua/nimechchyna-znayshla-zaminu-rosiys-komu-hazu>

25.06.2025

- ♦ **Robert Bosch** (Germany, Electronics) Status by KSE - *exited*

Severgroup found a buyer for the former Bosch plant in the Saratov region — it was Softline Venture Partners, the former Softline fund.

<https://www.rbc.ru/business/25/06/2025/685aaa979a7947353b2c6c4d>

- ♦ **Softline International** (Great Britain, IT) Status by KSE - *stay*

Softline Venture Partners became the owner of the former Bosch plant in Russia.

<https://www.rbc.ru/business/25/06/2025/685aaa979a7947353b2c6c4d>

26.06.2025

- ♦ **NavoiYuran** (Uzbekistan, Metals and Mining) Status by KSE - *stay*

Uranium miner's Russian routes unnerve potential bond investors.

<https://www.bloomberg.com/news/articles/2025-06-24/uranium-miner-s-russian-routes-unnerve-potential-bond-investors>

- ♦ **TOS Varnsdorf** (Czech Republic, Engineering) Status by KSE - *stay*
- ♦ **Šmeral Brno** (Czech Republic, Engineering) Status by KSE - *stay*
- ♦ **TAJMAC-ZPS, a.s.** (Czech Republic, Manufacturing) Status by KSE - *stay*

Among the Czech manufacturers whose products were delivered to Russia, these three companies — Šmeral Brno, Varnsdorf, and TAJMAC-ZPS — account for the majority of exports, totaling around \$8 million.

<https://theins.ru/en/news/282491>

27.06.2025

- ♦ **BMW** (Germany, Automotive) Status by KSE - *leave*
- ♦ **Volkswagen** (Germany, Automotive) Status by KSE - *exited*
- ♦ **Porsche** (Germany, Automotive) Status by KSE - *stay*

German cars in Russia: gone from the market, but not from the roads.

<https://www.dw.com/ru/nemeckie-avto-v-rossii-usli-s-rynka-no-ne-s-dorog/a-73043490>

- ♦ **Akkuyu Nuclear Power Plant (NPP)** (Turkey, Energy, Oil and Gas) Status by KSE - *stay*

Turkey builds a nuclear plant with Russia to boost energy security.

<https://jamestown.org/program/turkiye-builds-nuclear-plant-with-russia-to-boost-energy-security/>

- ♦ **Inditex** (Spain, Consumer Goods and Clothing) Status by KSE - *exited*

Identical products, same stores: Did fashion giant Zara truly exit Russia?

https://www.decaturmetro.com/identical-products-same-stores-did-fashion-giant-zara-truly-exit-russia/#google_vignette

- ♦ **Airbus** (Netherlands, Aircraft Industry) Status by KSE - *stay*
- ♦ **Boeing** (USA, Aircraft Industry) Status by KSE - *leave*

The West tried to stop Russian air traffic but failed.

<https://yle.fi/a/74-20168527>

28.06.2025

- ♦ **Telegram** (United Arab Emirates, Online Services) Status by KSE - *stay*

The State Duma named the conditions for tightening sanctions against Telegram and WhatsApp.

<https://www.rbc.ru/rbcfreenews/685ead9c9a794752d6d59210>

- ♦ **Jungheinrich** (Germany, Logistics and Transport) Status by KSE - *leave*

Forklift manufacturer Jungheinrich is preparing to exit the Russian market.

<https://www.marketscreener.com/quote/stock/JUNGHEINRICH-AG-436275/news/Jungheinrich-Negotiates-Sale-of-Russian-Subsidiary-50345606/>

29.06.2025

- ♦ **DP World** (United Arab Emirates, Logistics and Transport) Status by KSE - *stay*

Syria ends Russian management of Tartus port, turns to Dubai Ports World.

<https://thearabweekly.com/syria-ends-russian-management-tartus-port-turns-dubai-ports-world>

- ♦ **Reliance** (India, Energy, Oil and Gas) Status by KSE - *stay*

Russia's Rosneft Oil Company in early talks with Reliance to sell stake in India unit.

<https://economictimes.indiatimes.com/industry/energy/oil-gas/russias-rosneft-oil-company-in-early-talks-with-reliance-to-sell-stake-in-india-unit/articleshow/122140303.cms?from=mdr>

- ♦ **International Olympic Committee (IOC)** (Switzerland, Sport) Status by KSE - *stay*

International Olympic Committee stands firm on ban, leaving Russian athletes in a heartbreaking limbo as 2026 looms.

<https://motociclismo.pt/en/international-olympic-committee-stands-firm-on-ban-leaving-russian-athletes-in-a-heartbreaking-limbo-as-2026-looms/>

30.06.2025

- ♦ **Nasim Bahr Kish** (Iran, Marine Transportation) Status by KSE - *stay*

Astrakhan port may become completely Iranian.

<https://www.kommersant.ru/doc/7852867>

- ♦ **Bunge** (USA, Agriculture) Status by KSE - *exited*

A major food producer, EFKO Group, has obtained permission from the Federal Antimonopoly Service (FAS) to buy out Maslenitsa LLC, a former subsidiary of the American Bunge.

<https://www.kommersant.ru/doc/7852829>

- ♦ **Daimler Truck** (Germany, Automotive) Status by KSE - *exited*

The Russian government has added the world's largest truck manufacturer Daimler Truck to the list of sanctioned legal entities.

<https://www.forbes.ru/biznes/540851-rossia-vvela-sankcii-protiv-nemeckoj-kompanii-daimler-truck>

- ♦ **PKN Orlen SA** (Poland, Energy, Oil and Gas) Status by KSE - *leave*

Polish oil refinery Orlen will not buy Russian oil for its Czech refinery after June 30.

<https://www.reuters.com/business/energy/polands-orten-will-no-longer-buy-russian-oil-ceo-says-2025-06-30/>

Recently we made a lot of significant improvements in our [Telegram-bot](#) with improving the interface, adding overall statistics and reflecting on the latest KSE statuses of companies taken from the KSE public database.

KSE team has incredible news about the project again! We are not standing still, and in addition to supporting and developing our database, which currently contains the world's most comprehensive information on the activities of global corporations on the Russian market, we are also developing our technical products. We developed a barcode scanner, which is available at the link <https://leaverussia.kse.ua/> (only for mobile devices!) or in our Telegram bot https://t.me/exit_ru_bot! To use the scanner, you need to have a mobile phone, scan the barcode of the product in the store (or anywhere else) with a camera, and you will see information about its manufacturer and whether it also operates in Russia.

Also, thanks to the use of ChatGPT, for most companies in the consumer sector, we have created the most complete list of 7500+ major brands and trademarks, so the search has become even more convenient and better. In addition, the scanner can be saved as a regular app on the smartphone home screen and Eng/Ukr versions are available.

In July 2023, the KSE Institute, jointly with the B4Ukraine coalition partners published a new research entitled “The Business of Staying: a closer look at multinational revenues and taxes in Russia in 2022”, you can download its full text in English using the following links: <https://kse.ua/wp-content/uploads/2023/07/The-Business-of-Staying-1.pdf> and <https://b4ukraine.org/pdf/BusinessOfStaying.pdf>

In September 2023, the KSE Institute jointly with the B4Ukraine coalition partners published another research entitled “The Business of Leaving: How Multinationals Can Responsibly Exit Russia”, you can download its full text in English here: https://b4ukraine.org/pdf/B4Ukraine_Business_of_Leaving_report.pdf

At the end of November 2023, the KSE Institute published a new study entitled “[Analysis of foreign business exits from Russia](#)”, which analyzed and systematized the results of 300 exits of foreign companies from the Russian Federation. This paper includes detailed analysis of the largest deals, main buyers/beneficiaries, continuation of trade relations after sales and many other interesting insights. You can download the full text of the study in English here: https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4648135

Also, at the end of February 2024, the KSE Institute jointly with the B4Ukraine coalition partners published the report entitled “[2024 Is the Year to Defund Russia's War - The West Holds the Key](#)” where, among other things, we estimated that the amount of taxes paid by foreign companies operating in Russia in 2022-2023 may amount to \$20 billion annually. You can download its full text in English here: https://b4ukraine.org/pdf/b4u_report_2024.pdf

In January 2024, KSE Institute with support of volunteers developed a new application for [Apple Store](#) in addition to our database, which currently contains the world's most comprehensive information on the activities of global corporations on the Russian market.

[Leave Russia App](#) allows you to find any international brand or foreign company that is operating and paying taxes in Russia. Additionally, you can find out such statistics (if a company has local entity/ies in Russia): number of staff, revenue generated, amount of capital, assets etc. With our service, you can not only find such a company, but also check proof links with information about the company's public statement or public news that can confirm this information. [Click to download Leave Russia from the App Store!](#)

In September 2024, the KSE Institute published the analytical note entitled “[What are the financial results of foreign business in Russia in 2023, and have exit rates slowed down?](#)” where, among other things, we estimated that over the two years since the full-scale invasion, Russia has lost USD 125 billion in revenue from Western companies, equivalent to about 5.6% of the country's GDP“. You can download its full text in English here: https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4961551

In January 2025 the new research was published by the [B4Ukraine](#) coalition in collaboration with the Kyiv School of Economics and [Squeezing Putin](#) which reveals how foreign businesses, including many household names, continue to channel billions in taxes to the Russian state nearly three years into its war on Ukraine. The report named “[Corporate Enablers of Russia's War in Ukraine: A Closer Look at Multinational Taxes and Revenue in Russia in 2023](#)” calls on companies to make a swift responsible exit from the Russian market and urges the G7 and allied countries to establish standards for corporate behavior, promoting immediate exits from the Russian market.

Also, at the end of February 2025, the KSE Institute published the study “[Assessing foreign companies' direct losses in Russia: financial impact, market consequences, and strategic adjustments](#)” where, among other things, we estimated that Foreign businesses' direct losses in Russia exceed \$170 billion due to write-offs, seizures, unfair court rulings, and exit taxes. You can download its full text in English here: https://kse.ua/wp-content/uploads/2025/03/KSE_Assessing-Foreign-Companies-Losses-in-Russia.pdf

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