

Digging In

Defying Demands for Exit or Reduction of Activities (42 Companies) (Grade: F)

Name	Action
Acer	not disclosed publicly, but significant market share
Alibaba	AliExpress joint venture and stake in VK
Asus	not disclosed publicly
Auchan-Retail	\$3.5 billion in revenue from Russia
Ball Corporation	3 plants in Russia
Calfrac Well Services	11% of revenues from Russia
Cersanit	sanitation equipment exports
Cloudflare	not disclosed publicly
Credit Suisse	\$1 billion in net exposure to Russia
Decathlon	at least 50 stores in Russia, \$300MM revenue
Didi	explicitly reversed decision to exit Russia
dōTERRA	not disclosed publicly
Egon Zehnder	not disclosed publicly
Emirates Airlines	not disclosed publicly
FM Global	deep relationship with Ingosstrakh
Glencore	equity investments in Rosneft and others
Greif	9 plants in Russia
Gruma	9 plants in Russia, Greif Perm and Greif Vologda in Russia
Huawei	leading telecom-equipment vendor in Russia
ID Logistics	significant Russian subsidiary

International Paper	significant stake in Ilim
IPG Photonics	high power laser sales in Russia
Knauf	Russian production sites
Koch Industries	several business lines in Russia
Korn Ferry	not disclosed publicly
Lenovo	not disclosed publicly, but significant market share
Leroy Merlin	\$4 billion in revenue from Russia
Liebrecht & Wood	commercial real estate in Russia
Manitowoc	significant sales to Russia
Metro	\$3 billion in revenue
MOLGroup	development and operation of Baitugan field
MSI	not disclosed publicly, but significant market share
Naspers	platform has military-linked classified ads in Russia
Polpharma	investment in Akrikhin
Raiffeisen Bank International	\$25 billion in net exposure to Russia
SC Johnson	manufacturing facility in Chudovo and sales
Societe Generale	\$20 billion in net exposure to Russia and 2.8% of income
Tencent	major investment in VK
Titan International	6% of revenues from Russia
Turkish Airlines	not disclosed publicly
Xiaomi	#2 in phone sales in Russia
Young Living	distributors in Russia