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In the days since Putin's devastating invasion of Ukraine, 230 companies have announced that they are withdrawing from Russia in protest, calling to mind the large-scale corporate boycott of Apartheid South Africa in the 1980s.

Nevertheless, some western companies have continued to operate in Russia undeterred; we identified 30 companies with particularly significant exposure to Russian markets.

The full list of companies that have curtailed operations in Russia as well as those that remain, as of March 7, can be seen below.

[Download the list by clicking here.](#)

The list is updated daily by Jeffrey Sonnenfeld and his research team at the Yale Chief Executive Leadership Institute.

Companies That Have Curtailed Russian Operations (Compiled by Jeffrey Sonnenfeld, March 7)

Accenture	closing business in Russia
Activision Blizzard	halt all sales in Russia
AerCap	cease lending to Russians
Airbnb	halt bookings in Russia
Airbus	halt supply of parts to Aeroflot
Alaska Airlines	suspend Russian partnerships
Alcoa	suspend all business with Russia
Allianz	curtail Russian access to capital markets
Alphabet	suspend all operations in Russia
Amadeus IT Group	suspend partnership with Aeroflot
Amazon	deactivate some Russian sellers
AMD	suspend sales of sensitive tech to Russia
American Airlines	no flying over Russian airspace
American Express	suspend operations in Russia
Anheuser-Busch	halt all shipments to Russia
Apple	close all Russian stores
Asda	remove products from Russia
Asian Infra. Investment Bank	curtail Russian access to capital markets
Asos	halt all shipments to Russia
Assicurazioni Generali	exit Russia completely
Aston Martin	halt all shipments to Russia
Atlas Copco	halt all shipments to Russia
Autodesk	suspend operations in Russia
Bain	suspend consulting for all Russian govt entities
Baker McKenzie	suspend services for all Kremlin entities
Bank of China	curtail Russian access to capital markets
BASF SE	suspend new Russian relationships
BBC	suspend all operations in Russia
BCG	suspend all consulting in Russia
Bentley	halt all shipments to Russia
BlackRock	curtail Russian access to capital markets
Bloomberg	pull back journalists from Russia
BNP Paribas	curtail Russian access to capital markets
Boeing	pause Russian operations/halt supply to Aeroflot
Bolt	suspend Russian partnerships
Bombardier	restrict new Russian business
Boohoo Group	halt all shipments to Russia
Booking	halt bookings in Russia
BP	divest from its 20% Rosneft stake
Budvar	halt all shipments to Russia
Burberry	halt all shipments to Russia
Canada Goose	halt all shipments to Russia
Canadian Tire	close Russia stores
Carlsberg	suspend all operations in Russia
Carnival	discontinue Russia itineraries
Chanel	suspend all operations in Russia
Cisco	suspend all operations in Russia
CMA CGM	halt all shipments to Russia
Cogent Communications	cut all internet to Russia
Credit Suisse	curtail Russian access to capital markets
Daimler	suspending all business in Russia
Danone	suspend new investment in Russia
Dassault Aviation	halt all shipments to Russia
DB Schenker	halt all shipments to Russia
Dell	halt all shipments to Russia
Delta	suspend agreement with Aeroflot
Dentons	suspend services for all Kremlin entities
DHL	halt all shipments to Russia
Diageo	halt all shipments to Russia
DirecTV	cut Kremlin backed TV networks
Disney	pause new content releases

DSV A/S	halt all shipments to Russia
DXC Technology	leaving Russia completely
eBay	halt all shipments to Russia
Electronic Arts	suspend all operations in Russia
Eni	divest Russian pipeline
EPAM	discontinue servicing Russian customers
Equinor	exit joint ventures in Russia
Ericsson	halt all shipments to Russia
Expedia	halt bookings in Russia
Exxon	exit Rosneft partnership
EY	leaving Russia completely
Farfetch	halt all shipments to Russia
Fazer	suspend operations in Russia
FedEx	halt all shipments to Russia
FIFA	ban Russian athletes from competing
Ford	suspend joint ventures in Russia
Formula One	suspend all operations in Russia
GE	halt supply of parts to Aeroflot
Geodis	halt all shipments to Russia
Global Foundries	halt all shipments to Russia
GM	halt all shipments to Russia
Grammarly	suspend operations in Russia
Grant Thornton	closing business in Russia
H&M	halt all shipments to Russia
Hapag Lloyd	halt all shipments to Russia
Harley-Davidson	suspending all business in Russia
Henkel	suspend investment in Russia
Hennes & Mauritz	halt all operations in Russia
Hermes	suspend all operations in Russia
HMM	halt all shipments to Russia
Honda	halt all shipments to Russia
HP	halt all shipments to Russia
HSBC	curtail Russian access to capital markets
HSBC	curtail Russian access to capital markets
Hyundai	halt manufacturing in Russia
IBM	suspend technology sales to Russia on Feb 24
ICBC	curtail Russian access to capital markets
Ikea	halt all operations in Russia
Inditex	close Russian stores and halt sales
ING NV	curtail Russian access to capital markets
Intel	suspend sales of sensitive tech to Russia
Intercontinental Exchange	curtail Russian access to capital markets
International Cat Federation	ban Russian cats from competitions
International Cycling Union	ban on all Russian competition
International Ice Hockey Federation	ban on all Russian competition
International Skating Union	ban on all Russian competition
International Tennis Federation	suspend Russian partnerships
International Weightlifting Federation	ban on all Russian competition
IOC	ban Russian athletes from competing
J Sainsbury	remove products from Russia
Jaguar	halt all shipments to Russia
JD Sports	suspend operations in Russia
JPMorgan	curtail Russian access to capital markets
JYSK	suspend operations in Russia
Kering	close all stores in Russia
Kinross Gold	suspend operations in Russia
Korean Air Lines	no flying over Russian airspace
KPMG	leaving Russia completely
Kuehne + Nagel AG	suspend all shipments to Russia
Lego	halt all shipments to Russia
Linklaters	suspend operations in Russia
Live Nation Entertainment	halt all operations in Russia
London Stock Exchange Group	curtail Russian access to capital markets

Louis Dreyfus	suspend operations in Russia
Lumen Technologies	suspend new Russian relationships
LVMH	suspend all operations in Russia
Maersk	halt all shipments to Russia
Mango	suspend direct operations in Russia
Marks & Spencer	halt all shipments to Russia
Mastercard	suspend operations in Russia
Mazda	halt all shipments to Russia
McKinsey	suspend all consulting in Russia
Mercedes-Benz	halt all shipments to Russia
Meta	suspend Russian advertising
Metso Outotec	halt all shipments to Russia
Michelin	halt all shipments to Russia
Michelin Tire	halting production at some plants
Microsoft	halt all operations in Russia
Moncler	suspend operations in Russia
Monroe Energy	halt partnerships with Russia
Moody's	suspend operations within Russia
Morrisons	remove products from Russia
MSC	halt all shipments to Russia
MSCI	curtail Russian access to capital markets
Nasdaq	curtail Russian access to capital markets
Neste Oyj	halt purchases of Russian oil
Netflix	suspend operations in Russia
New Development Bank	curtail Russian access to capital markets
NHL	pause all partnerships in Russia
Nike	halt all operations in Russia
Nintendo	halt all sales in Russia
Nissan	halt all shipments to Russia
Nokia	halt all shipments to Russia
Norsk Hydro	freeze Russian investments
Norwegian Cruise Lines	discontinue Russian itineraries
Nvidia	halt all sales in Russia
Oceana Cruises	discontinue Russian itineraries
OMV	divest Russian projects
OneWeb	suspend use of Russian airspace
Oracle	suspend all operations in Russia
Panasonic	suspend operations in Russia
Par Pacific	halt partnerships with Russia
Paramount	pause new content releases to Russia
Paypal	suspend operations in Russia
Prada	suspend operations in Russia
Preem AB	halt purchases of Russian oil
Puma	halt all shipments to Russia
PwC	leaving Russia completely
R&A	ban on all Russian competition
Rabobank	curtail Russian access to capital markets
Regent Seven Seas Cruises	discontinue Russian itineraries
Remitly Global	stop accepting new users in Russia
Renault	close Russian plants
Richemont	suspend all operations in Russia
Roku	remove Kremlin-linked propaganda and ads
Rolls Royce	halt all shipments to Russia
S&P	curtail Russian access to capital markets
Sabre	suspend partnership with Aeroflot
Samsung	halt all shipments to Russia
Sandvik	halt all operations in Russia
SAP	halt all sales to Russia
Shell	exit equity partnerships with Gazprom
Sidley Austin	suspend services for all Kremlin entities
Siemens	freeze new business in Russia
Siemens Energy AG (Independent)	freeze new business in Russia
Snap	halt all advertising sales to Russia

Societe Generale	curtail Russian access to capital markets
Sony	pause release of new films in Russia
Spotify	remove Kremlin-linked propaganda and ads
State Street	curtail Russian access to capital markets
Subaru	halt all shipments to Russia
Swatch	suspend direct operations in Russia
Sylvamo	suspend operations in Russia
TikTok	suspend operations in Russia
TJ Maxx	divest Familia subsidiary
TotalEnergies	halt new investment in Russia
Toyota	halt all shipments to Russia
Trafigura	freeze Russian investments
TripAdvisor	remove Kremlin-linked propaganda and ads
TSMC	halt all shipments to Russia
Twitter	remove Kremlin-linked propaganda and ads
Uber	divest from partnership with Yandex
UEFA	ban Russian athletes from competing
Under Armour	halt all shipments to Russia
United Airlines	no flying over Russian airspace
Universal Pictures	pause new content releases to Russia
UPS	halt all shipments to Russia
Valero Energy	halt purchases of Russian oil
Visa	suspend operations in Russia
Volkswagen	halt all shipments to Russia
Volvo	halt all shipments to Russia
Waitrose	remove products from Russia
WarnerMedia	pause new content releases
White & Case	suspend services for all Kremlin entities
Wise PLC	suspend Russian partnerships
Women's Tennis Association	suspend Russian partnerships
World Athletics Council	ban on all Russian competition
World Federation of Exchanges	suspend all Russian members and affiliates
World Rugby Union	ban on all Russian competition
WPP PLC	suspend all operations in Russia
WWE	halt all operations in Russia

Companies That Remain in Russia With Significant Exposure (Compiled by Jeffrey Sonnenfeld, March 7)

Accor	55 locations in Russia
Arconic	9.4% of revenue from Russia or approx. \$535MM
Bridgestone Tire	not disclosed; manufacturing plants in Russia
Bunge	2.6% of revenue from Russia or approx. \$1.5 billion
Citi	\$9.8 billion in net exposure to Russia
Coca-Cola	not disclosed
Coty	3% of revenue from Russia or approx. \$150MM
Estee-Lauder	2.7% of revenue from Russia or approx. \$500MM
Ferragamo	1% of revenue from Russia or approx. \$10MM
Fortinet	2.5% of revenue from Russia or approx. \$100MM
Herbalife	3% of revenue from Russia or approx. \$150MM
Hilton	29 locations in Russia
Hyatt	6 locations in Russia
Intercontinental Hotels	1 location in Russia
Kimberly-Clark	3% of revenue from Russia or approx. \$600MM
Marriott	10 locations in Russia
McDonald's	9% of revenue from Russia/Ukraine, approx. \$2.3 billion
Mohawk Industries	4.3% of revenue from Russia or approx. \$400MM
Mondelez	3.5% of revenue from Russia, or approx. \$1 billion
Nestle	2.3% of revenue from Russia or approx. \$1.7 billion
Papa John's	185 locations in Russia
Pepsi	4.4% of revenue from Russia/\$3.4 billion; 19 plants
Philip Morris	8% of revenue from Russia or approx. \$2.5 billion
Pirelli	10% of tires manufactured in Russia
Procter & Gamble	not disclosed
PVH	3.6% of revenue from Russia or approx. \$250MM

Starbucks	130 locations in Russia
Timken	joint venture with United Wagon Company in Russia
Trimble	2% of revenue from Russia or approx. \$75MM
Unilever	not disclosed
Westinghouse	5.3% of revenue from Russia or approx. \$500MM
Yum Brands	more than 1,000 franchises in Russia



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