

Kommersant Shuts Down Ukrainian Edition

By [The Moscow Times](#)

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Two businesspeople reading Kommersant and financial newspaper Vedomosti.

Russian daily Kommersant has shut down its Ukrainian edition, largely due to a sharp decline in advertising revenue.

"The reasons for the suspension of the newspaper Kommersant-Ukraine are financial," Vladimir Zhelonkin, president of Kommersant publishing house, told Interfax on Thursday. "Most of the advertisers have canceled their contracts, even international groups."

Pavel Filenkov, general director of the publishing house, said that the project was always unprofitable, but that they hoped it could eventually break even.

However, Filenkov said the recent unrest in Ukraine has completely devastated the segment of the advertising market that Kommersant-Ukraine deals with, setting the paper back to the state it was in when it started up 5-6 years ago.

At that time there was no advertising revenue at all, "but at least then we could hope for it to come, and now there is no chance," he said.

Filenko said that the newspaper will not be published until the situation in Ukraine stabilizes, but didn't rule out the possibility that "that time may never come."

Though the majority of the 100 journalists Kommersant employs in Ukraine will be made redundant, the publication will try to keep a subdivision in the country that will operate as a kind of "information bureau."

Ukraine has been in a state of turmoil since the previous government turned down a chance to sign an EU trade deal in November, giving rise to months-long street protests, the overthrow of former President Viktor Yanukovich, and the appearance of full-blown separatist movements in different regions.

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