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Danish CEOs Commit to Attend Russia's St Petersburg Forum

By The Moscow Times

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The St Petersburg forum has fallen victim to the West's reaction to Russia's annexation of Crimea from Ukraine last month.

Chief executives from 2 Danish multinationals will attend Russia's upcoming St Petersburg International Economic Forum, bucking a trend set by U.S. companies that have been pulling their CEOs from the forum's guest list under pressure from the Obama administration.

Jorgen Rasmussen, CEO of Danish brewer Carlsberg, and Keld Johannes, head of food producer Danish Crown, will be among those international business leaders at the forum, Russia's equivalent of Switzerland's Davos economic forum.

"We do not engage in politics, so Jorgen Rasmussen will participate in the conference, as [he did] in previous years," a Carlsberg spokesman said, Itar-Tass reported Thursday.

The chief of Danish shipping giant Maersk, Niels Smedegora, will however not appear in St

Petersburg. Smedegora's absence is due to a scheduling conflict, a representative of the company told Danish news agency Ritzaus Bureau.

The St Petersburg forum has fallen victim to the West's reaction to Russia's annexation of Crimea from Ukraine last month. The U.S. presidential administration has called for a boycott of the event, and lobbied U.S. companies to skip it. Many have — top executives from such companies as Morgan Stanley, Goldman Sachs and ConocoPhillips have pulled out of the conference, the New York Times reported last week. Companies based in Europe, which has far deeper trade ties with Russia than the U.S., have been more reluctant pull out.

Russia's deputy economic development minister Sergei Belyakov said this week that the failure of U.S. companies to attend this years forum will not hurt the event.

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