

British Retailer New Look Leaves Russia

By [The Moscow Times](#)

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British fashion retailer New Look said Tuesday that it would leave both Russia and Ukraine due to "political uncertainty," the Financial Times reported.

"All retailers are having an extremely tough time in Russia, not just in clothing," the FT quoted CEO Anders Kristiansen as saying. The retailer had in August put plans for expansion in Russia on ice as the standoff over Ukraine spiraled into Western sanctions and a retaliatory ban by Russia on select food imports.

New Look is now planning to focus on expanding operations in China instead, Kristiansen said. "If that means we will not be present in the Russian market for the next one to two years, we don't really have a problem with that," he added.

The political crisis and Russia's economic slowdown have already hit several foreign retailers' plans for Russia and forced some, such as Empik Media & Fashion, to close down entire chains.

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