

Russia Seizes Ukrainian President Poroshenko's Candy Factory

By [The Moscow Times](#)

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Ukrainian President Petro Poroshenko speaks during a news conference after a meeting with EU top official in Kiev Apr. 27.

KIEV — Russian authorities have seized the assets of a confectionery factory owned by Ukrainian President Petro Poroshenko in the Russian city of Lipetsk in order to block their sale, parent company Roshen said on Tuesday.

Since March 2014, when Russia annexed Ukraine's Crimean Peninsula and pro-Russian rebels rose up in eastern Ukraine, the Lipetsk plant has been raided by armed police, boycotted and accused by Russian politicians of supporting extremism.

"It is safe to say the Russian side is deliberately taking all possible steps to prevent the company selling its assets in Russia," Roshen said in a statement. It said it would appeal against a decision by a Russian court to seize the assets, which it valued at 2 billion rubles (\$39 million).

Poroshenko, nicknamed the Chocolate King, promised when he was elected last May to sell Roshen, which takes its name from the middle two syllables of his surname and had pre-crisis annual sales of \$1.2 billion.

However, the eastern conflict and resulting economic crisis are likely to have complicated the sales process and no deals have yet been announced.

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