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Russia Will Boycott Davos Forum If Sanctioned Oligarchs Are Barred — PM

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Viktor Vekselberg / Kremlin.ru

Russian Prime Minister Dmitry Medvedev has threatened to pull out of next year's World Economic Forum (WEF) in Davos unless organizers lift a reported ban on three Russian businessmen.

The Financial Times reported last week that Oleg Deripaska, Viktor Vekselberg and Andrei Kostin had been told to stay away from the event in January amid wariness over dealing with businessmen under sanctions from Washington. The three businessmen were included on a U.S. Treasury Department sanctions list in April.

Related article: Kremlin Says Davos Forum Will Be Worse off Without Russian Businessmen

"If the decisions on representatives of Russian business remain unchanged, we will have to decline our participation in the Davos forum," Medvedev said Tuesday.

“In that case, nobody will go there,” he warned, speaking at an international conference on the Libyan crisis in Palermo, Italy.

At least three Russian companies, including entities linked to Kostin and Vekselberg, have been removed from the list of partners on the Davos website in recent months, The Bell business news outlet reported Tuesday.

Three Russian companies reportedly remain in the list of the forum’s strategic partners and four more are listed as regular partners.

Last Wednesday, Kremlin spokesman Dmitry Peskov said “Davos became Davos” thanks to figures such as Deripaska, Vekselberg and Kostin. He said the forum “is hacking its own base” by rejecting them.

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