

Deutsche Bank Moves Hundreds of IT Workers from Russia to Germany – FT

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Safron Golikov / Kommersant

Deutsche Bank has relocated hundreds of its Russia-based IT specialists to Germany following the Russian invasion of Ukraine, the Financial Times [reported](#) Tuesday.

The Frankfurt-headquartered bank has relocated approximately half of its 1,500 highly skilled software developers based in Moscow and St. Petersburg as well as their families in the past three months, citing difficulties brought about by the war and ensuing Western sanctions on Russia.

The bank has not specified what it plans to do with its remaining IT presence in Russia.

“We continue to look at our options there [in Russia],” a senior manager from the bank told the Financial Times.

Deutsche Bank has relied heavily on Russian tech workers in the over two decades since it opened its technology center there. Russian workers make up around one-quarter of its

investment bank's in-house computer specialists.

But when Russian President Vladimir Putin ordered his troops over the border of pro-Western Ukraine on Feb. 24, the bank started seeking ways to limit the war's impact on its IT capabilities.

Related article: [Russia Plays Tug-of-War as Its Talented IT Workers Head for the Door](#)

The bank insists that the relocation of its Russian workers was “not an evacuation,” but “a normal relocation of staff” on “a size and scale that is much greater than we would normally deal with,” said one source close to the bank.

“We went to great pains to make sure everyone understood that [moving to Germany] was optional,” another source involved in the relocation told FT.

In total, around 2,000 people are formally immigrating to Germany, according to FT.

The departures are part of a wider brain drain out of Russia in the three months since it invaded Ukraine and deal another blow to Russia's efforts to cultivate a globally competitive tech sector.

More than 300,000 Russians are estimated to have left the country since February, an estimated [70,000](#) of whom are highly skilled IT specialists.

Many IT workers who have left have cited opposition to the war and fears of economic hardship and possible mass military mobilization, as well as Western sanctions and tech firm exits making working in IT extremely difficult.

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