The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

Heineken Denies Claim it Broke Promise to Exit Russian Market

By AFP

February 22, 2023



Kirill Kukhmar / TASS

Dutch giant brewer Heineken said Wednesday that it still planned to exit Russia after a media report accusing it of "breaking a promise" to leave over Moscow's invasion of Ukraine.

Dutch investigative website Follow the Money said the Amsterdam-based brewer was still operating in Russia despite making a promise last year to stop investing.

Although Heineken did stop selling its namesake beer in Russia, it also launched 61 new products on the Russian market, including at least three types of beer under its Amstel brand, the report said.

In a statement, Heineken described the reports that the company had broken its promise to leave Russia as "absolutely untrue and misleading."

Related article: Heineken, Carlsberg and Universal Music Join Russia Exodus

Although conceding its Russia-based operation was still running, it was doing so "to prevent nationalization and to ensure that livelihoods are not endangered," it said.

"We are working hard to secure the transfer of our company in Russia to a reliable buyer under very difficult circumstances," Heineken said.

The company said it expected a loss of around 300 million euros ($319 million) from the sale.

"We aim to complete the sale of our Russian business in the first half of 2023," Heineken said.

Heineken was among major brands including Apple, McDonald's, and others that announced their withdrawal from Russia in the wake of Moscow's invasion of Ukraine a year ago.

Original url:
https://www.themoscowtimes.com/2023/02/22/heineken-denies-claim-it-broke-promise-to-exit-russian-market-a80309