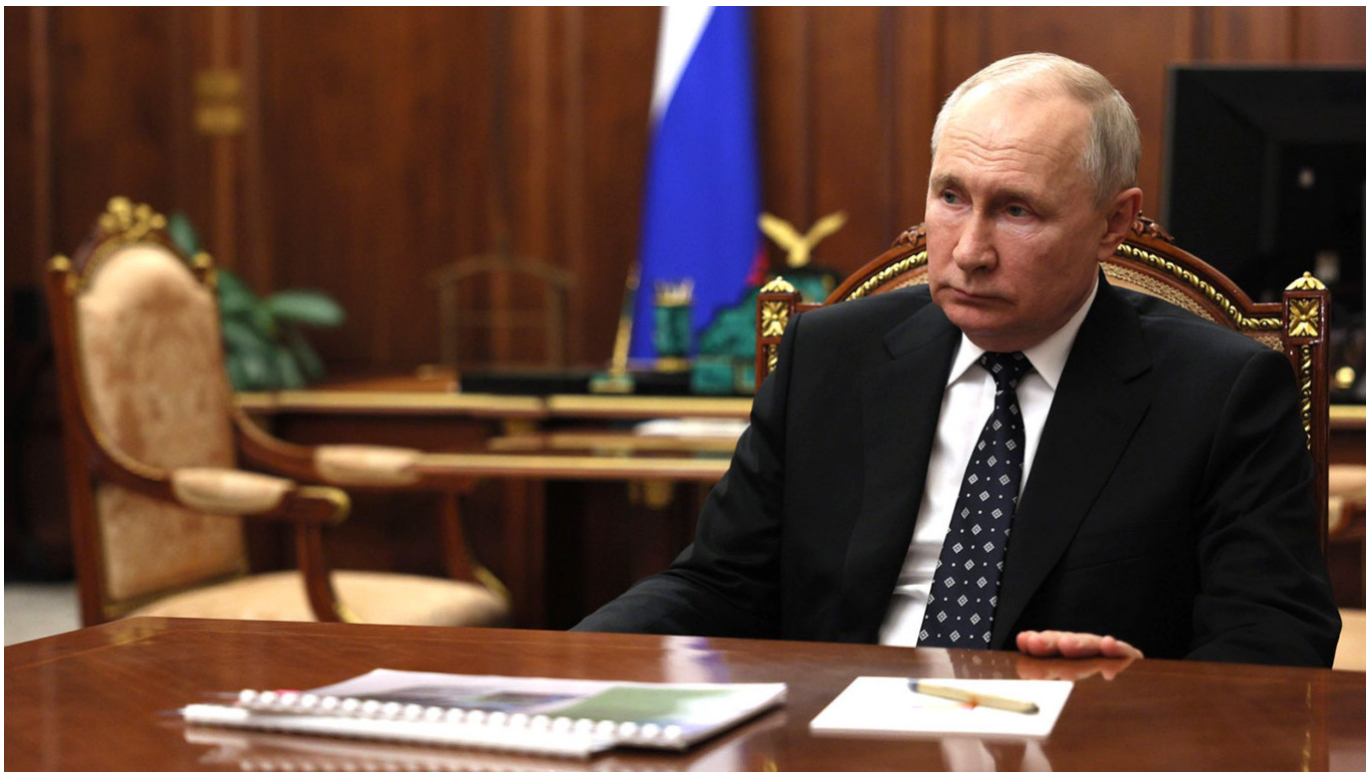
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Putin Signs Secret Decree to Buy Discounted Western Companies – FT

June 15, 2023



Russian President Vladimir Putin. **kremlin.ru**

President Vladimir Putin has signed a confidential decree giving the Russian government powers to buy Western companies at a "significant discount," the Financial Times reported Thursday, a move likely to make it harder for them to exit the country.

The Russian government would be given priority rights to buy any Western asset for sale at knockdown prices so it could be sold at a profit, FT reported, citing the decree reportedly signed by Putin last week.

Kremlin spokesman Dmitry Peskov told the publication that decisions about the purchase of Western assets "is our business."

"If a company doesn't fulfill its obligations, then, of course, it goes in the category of naughty companies," Peskov said, noting that some Western firms have stopped paying salaries or left Russia at a significant loss.

“We say goodbye to those companies. And what we do with their assets after that is our business,” he added.

Related article: Putin Allows Seizure of ‘Unfriendly’ Foreign Assets

Hundreds of mostly Western companies have either fully exited or scaled back operations in Russia following the launch of Moscow's invasion of Ukraine last February.

According to the confidential decree, private buyers of Western assets are required to be fully Russian-owned and to place 20% of the purchased assets on the Russian stock market.

Western businesspeople involved in the corporate exits called Putin’s decree a “Pandora’s box” that would lead to eventual nationalization, according to FT.

Citing anonymous people familiar with internal deliberations, the newspaper reported that the Kremlin is also discussing “more draconian” nationalization measures.

The threat of nationalization is part of Russia’s “carrot-and-stick” approach to punishing the United States and European countries that have seized Russian assets while rewarding those that have not.

The U.S. and its allies have blocked or seized over $350 billion of state and personal assets as part of Western sanctions and signaled that they should go toward Ukraine’s post-war reconstruction.

Since December, Russia has forced foreign companies to sell their assets to Russian buyers at a 50% discount and charged them an exit fee of at least 10% of the transaction value.

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