The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

Moscow Denies It Stole Carlsberg's Subsidiary in Russia

By AFP

November 11, 2023



Bottles contain Baltika 3 Classic Lager at the Baltika brewery in St. Petersburg. **Peter Kovalev / TASS**

Russia on Saturday denied stealing Carlsberg's business, saying its seizure was legal, in reaction to remarks made almost two weeks ago by the head of the Danish brewery company.

Carlsberg had announced in June that a buyer had been found for Baltika, which it has owned since 2000, and its 8,400 employees.

But a decree the following month signed by President Vladimir Putin said the state was taking over the business.

Carlsberg CEO Jacob Aarup-Andersen later said Russia had "stolen our business" and explained his company would not enter a deal with the Kremlin to avoid helping them "make that look legitimate," according to media reports.

Related article: Kremlin Loyalists Handed Seized Carlsberg, Danone Assets – Reports

"The information presented in the interpretation made by Aarup-Andersen has nothing to do with reality," Foreign Ministry spokeswoman Maria Zakharova said.

Zakharova argued the shares were temporarily transferred under state management in accordance with the law.

Hundreds of Western companies have left Russia in the 20 months since Moscow launched its assault on Ukraine, with many taking steep discounts or writing off assets entirely.

The Kremlin has tightened restrictions on foreign companies trying to sell their Russian subsidiaries.

It said in late October there would be no "free exit" for Western companies selling their Russian assets.

Original url:
https://www.themoscowtimes.com/2023/11/11/moscow-denies-it-stole-carlsbergs-subsidiary-in-russia-a83076