

Russian Brewery Executives Arrested for Brand Sales to Carlsberg – Reports

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Two executives of the major Russian brewery Baltika have been arrested on suspicion of attempts to sell the rights to its brands to Danish brewer Carlsberg, media reported Thursday, citing anonymous sources.

Police and Federal Security Service (FSB) agents carried out more than a dozen searches at offices affiliated with Baltika in St. Petersburg, the local news website Fontanka [reported](#) Thursday, citing anonymous sources.

Two unnamed Baltika executives were charged with abuse of trust and large-scale fraud, according to Fontanka.

The state-run TASS news agency later identified the detained executives as Baltika president Denis Sherstennikov and vice president Anton Rogachevsky, [citing](#) a law enforcement source.

The court hearing is scheduled for Friday.

A third Baltika executive under investigation has fled Russia, Fontanka said.

Related article: [Moscow Denies It Stole Carlsberg's Subsidiary in Russia](#)

According to Fontanka, the investigation centers around Baltika's 40-year lease of its brand name Zatecky Gus to entities affiliated with Carlsberg.

Russian authorities estimate damages at 100 million rubles (\$1.1 million), with the figure expected to change as the investigation continues.

Carlsberg, Baltika's sole shareowner, is one of hundreds of Western businesses to have exited the country since Moscow's February 2022 invasion of Ukraine, with many taking steep discounts or writing off assets entirely.

Carlsberg had announced in June that a buyer had been found for Baltika, but a decree the following month signed by President Vladimir Putin [said](#) the state was taking over the business.

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.

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