

Breaking news



Kremlin Draws Legislation To Seize Assets Of 47 Global Companies, Russia's Moral Rating Agency Says

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The Russian government is planning to seize or redirect the assets of nearly 47 multinational companies in the country to a friendlier company amid a series of sweeping sanctions imposed by the US and its allies due to Russia's invasion of Ukraine, media reports said July 8.

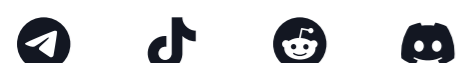
According to a report from Russia's Moral Rating Agency, the Kremlin may pass a law to allow state agencies to carry out a "tsunami of expropriations" over the next couple of months, with 24% of the 200 largest corporations in the world at risk of losing assets to Russia.

Meanwhile, the affected companies may also include those with a mix of assets at risk and non-asset activities in Russia, Moral Rating Agency Founder Mark Dixon said in a statement.

The at-risk companies are likely to include BP (BP.L), Boeing (BOE, BOEI), Shell (SHEL, SHELL), Samsung (SMSN.L), PepsiCo (PEP, PEP), Nissan (NISA), Intel (INL), Microsoft (MSF) and Toyota (TYT), among others.

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