

Moral Rating Agency slams several U.S. companies over alleged Russia and Ukraine ‘double standards’

Published: Feb. 8, 2023 at 1:52 p.m. ET

By James Rogers (Follow)

While U.S. companies have been generous in providing aid to Ukraine, several high-profile corporations still have a presence in Russia, researchers claim

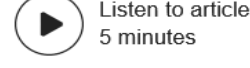


While U.S. companies have been generous in providing aid to Ukraine, several high-profile corporations still have a presence in Russia, researchers at the Moral Rating Agency claim. (Ukrainian Presidential Press Office via AP)



Referenced Symbols

BA -0.59% ▼ PEP -0.23% ▼ ADM -0.74% ▼ RTX -0.22% ▼ UPS -1.03% ▼ WBA -0.49% ▼



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The [Moral Rating Agency](#), an organization set up after the invasion of Ukraine to examine whether companies were carrying out their promises of [exiting Russia](#), has released [research](#) on companies that it says are supporting Ukraine with aid but still have a presence in Russia.

The agency points to the more than \$20 million in aid that Boeing Co. [BA, -0.59%](#), PepsiCo Inc. [PEP, -0.23%](#), Archer Daniels Midland Co. [ADM, -0.74%](#), Raytheon Technologies Corp. [RTX, -0.22%](#), United Parcel Service Inc. [UPS, -1.03%](#) and Walgreens Boots Alliance Inc. [WBA, -0.49%](#) have given to Ukraine, but also claims that the companies are still in Russia.

Boeing, the Moral Rating Agency says, has “only suspended its operations in Russia.”

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In March 2022, shortly after Russia launched its devastating invasion of Ukraine, Boeing [suspended](#) its operations in Moscow, as well as [parts and maintenance support](#) for Russian airlines.

A spokesperson for Boeing told MarketWatch that the company has no additional comment to share at this time.

But the Seattle Times [reported](#) in December that Boeing has “in effect permanently shuttered” its Moscow Design Center, which at one point employed more than 1,000 engineers. The company also facilitated travel for about 100 Russian engineers who wanted to get out of the country, and has been arranging jobs for them at its facilities in other countries, according to the Seattle Times.

Defense giant Raytheon has also “only suspended” its activities in Russia, according to the Moral Rating Agency.

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Last year, shortly after Russia launched its Ukraine invasion, Raytheon [suspended](#) its Russian operations, as well as sales and support services to Russia’s civil aviation industry.

Raytheon directed MarketWatch to comments made by the company’s CEO Greg Hayes to analysts in April 2022. “We’re done in Russia, full stop,” the CEO said, according to the [Financial Times](#). “I think this is, as they say, crossing the Rubicon here.”

UPS was also listed by the Moral Rating Agency as “only suspending” its Russian operations. UPS [suspended shipments](#) to Russia in February 2022.

The [service alerts](#) section of the UPS website says that the company has “suspended substantially” all operations in Russia, as well as Belarus and Ukraine. Nonetheless, the company is working hard to get humanitarian aid into Ukraine, according to a spokesperson.

“Our focus is on the safety of our people and working with humanitarian aid partners to move supplies that are helping Ukrainian families,” the spokesperson said. “For example, The UPS Foundation has worked closely with Atlanta-based CARE, The Salvation Army, the United Nations High Commissioner for Refugees (UNHCR), the World Food Program (WFP) and other partners to provide relief to Ukrainians affected by the war. These efforts include free transportation for medicines and medical supplies valued at \$8 million, more than 1 million meals, 840,000+ pounds of relief supplies, and 90,000 blankets and coats for Ukrainian refugees.”

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PepsiCo is also on the Moral Rating Agency’s list. In March 2022 PepsiCo suspended production and sale of Pepsi-Cola and other global beverage brands in Russia. “As a food and beverage company, now more than ever we must stay true to the humanitarian aspect of our business,” said PepsiCo CEO Ramon Laguarta, in an email to associates, at that time.

“That means we have a responsibility to continue to offer our other products in Russia, including daily essentials such as Pepsi and other dairy offerings, baby formula and baby food.” In addition to milk, the Moral Rating Agency pointed to PepsiCo’s reported involvement in [potato chip production in Russia, and](#) “retained employees” in the country.

PepsiCo has not responded to repeated requests for comment from MarketWatch.

Another U.S. corporation on the Moral Rating Agency’s list is Archer Daniels Midland thanks to its involvement in “essential” food commodities in Russia. In a [statement](#) released in March 2022, the corn and ethanol producer explained that it is reducing its presence in the country.

“Our footprint in Russia is very limited, and we have made the decision today to scale down operations in Russia that are not related to the production and transport of essential food commodities and ingredients,” the company said. At the same time, Archer Daniels Midland committed more than \$5 million in financial and other support to Ukraine. This included wheat for the Ukrainian flour milling industry and working with Ukrainian farmers to purchase their crops, the company said, as well as helping import and distribute emergency food rations.

Archer Daniels Midland has not yet responded to requests by telephone and email for comment on this story from MarketWatch.



About the Author



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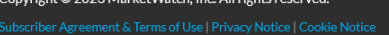
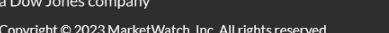
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