



New York:
+1 212 517 1850
15 Gramercy Park South
Suite 8C
NY, NY 10003

London:
+44 207 556 1092
Blackwell Hse
Guildhall Yard
London, EC2V 5AE

Lacoste's Russian double-talk

- Moral Rating Agency calls out the fashion brand for involvement in Russia and for moralwashing this activity
-

For Immediate Release, 16 June 2023: The Moral Rating Agency accuses the group that controls Lacoste not only of continuing to do business with Russia, but of trying to moralwash its involvement.

Lacoste's position

In early June 2023, Lacoste claimed in a [statement](#) to France's L'Express that it had suspended shipments to Russia and didn't have any employees there. It disassociated itself from the Lacoste branded products made in Russia by saying they were handled by an "independent partner" to which it had awarded a manufacturing license.

The implication of the statement is that Lacoste cannot control how a separate company chooses to operate in Russia and that Lacoste therefore should not be judged for its brand being available in the country.

MRA's position

The MRA accuses Lacoste of double-talk because:

- The French company Devanlay owns the rights to manufacture and distribute the Lacoste brand in Russia and the other East European markets.
- Lode LLC, a Russian corporation, is confirmed by the Lacoste Russia [site](#) as being the operator of the business.
- Lode in turn is 100% [owned](#) by Devanlay.
- Meanwhile, Devanlay is actually part of the same group as Lacoste. Devanlay and Lacoste are both owned by MF Brands Group of Switzerland. MF Brands, formerly Maus Frères, acquired

90% of Devanlay in 1998 and the rest in 2002. Lacoste itself was bought by MF Brands in 2012. This is confirmed on the MF Brands [site](#).

- Even the [devanlay.fr](#) site leads directly to a Lacoste's extranet site.
- Lacoste's support of Russia is actually visible publicly. Five stores in Russia are promoted on the main Lacoste web site at this [link](#).

The above picture shows that Lacoste's suggestion that the entity operating in Russia is independent is very far from an accurate and full disclosure of the facts.

The MRA's founder Mark Dixon made a statement:

“It is blatant moralwashing to suggest that Lacoste is not to blame for the Lacoste brand being available in Russia. The companies are part of the same group. Lacoste's parent company and its sister company Devanlay are financial beneficiaries of any licensing payments that flow back from Russia. Plus, Lacoste is promoting the Lacoste stores in Russia directly on its global site.”

“Lacoste's attempt to distance itself from Russian contagion adds cowardice and spin to the immorality of its inherent relationship with Russia. It is just an attempt to escape embarrassment from contagion while the broader group can benefit from the association.”

The Moral Rating Agency, the corporate watchdog, was set up to get Russia out of Ukraine and use this momentum to help pro-democracy Russians get Putin and his regime out of Russia. The MRA rates global companies on how effectively they are pulling out of Russia on its site [moralratingagency.org](#).

For press inquiries, please contact press@MoralRatingAgency.org. Or, for comment/interview, we can be reached on one of these numbers:

London: +44 207 556 1092

New York: +1 212 517 1850

About the [Moral Rating Agency](#)

The Moral Rating Agency was set up to get Russia out of Ukraine. It later plans to cover corporate unethical actions in other countries and on other issues.

In addition to exposing, and crediting, corporations through moral ratings, the MRA maintains an [Indelible Ledger](#) of a company's actions so any later corrective actions do not wipe the slate clean. Time is of the

essence, so the rating system includes a disincentive for delay through exposing and tracking what preceded a later corrective action.

Unlike ESG (Environmental, Social and Governance) rating agencies, which have a commercial responsibility to their institutional investor clients to cover the range of issues these clients wish, the Moral Rating Agency is zeroing in on a single corporate moral issue, in this case the Russia-Ukraine war.

The MRA was founded and is led by Mark Dixon, who runs the mergers & acquisitions consultancy Thinking Linking in the City of London and New York. He was one of the co-founders of the online financial commentator [BreakingViews.com](#), which is today part of Thomson Reuters. Mark has been opposed to autocratic regimes, particularly to the Chinese government and to Putin's transformation of Russia from a nascent democracy into a fully-throttled autocracy. He has a personal connection with Ukraine because he has owned an apartment in the city of Lviv since 2010. He has also lived in China.

The MRA has a paid staff of moral raters, verifiers, and fact-checkers who operate according to its [Rating Methodology](#). It also has an on-site team involved in statistics, media relations, site production and publishing.

The MRA has no customers, external commercial relationships, or conflicts of any kind. It will rate and publish so that consumers, media and governments can judge companies on a single topic on a fair basis. This objectivity on individual companies and their relative scores is maintained despite the campaigning nature of the agency, as explained in [Rating Philosophy](#).