



Fazer exits all its operations in Russia

Fazer has decided to exit all its operations in Russia. Fazer has three bakeries in St Petersburg, and one in Moscow, employing approximately 2,300 people. In 2021, net sales from Russia totalled approximately EUR 157 million, accounting for 13% of Fazer.

“We see no other solution than to exit Russia. Russia’s attack on Ukraine is an act of aggression which has tragic consequences across the region. We have several stakeholders and severe consequences to take into consideration, which has not allowed us as fast an exit as we would have wished for. We have worked relentlessly and as fast as possible, taking possible risks and threats into consideration.”, **Christoph Vitzthum**, President and CEO of Fazer Group comments.

The exit process will be done with due consideration to Fazer employees and local laws.

“I understand that a lot of our loyal and valued customers as well as many other stakeholders have felt that Fazer should have taken this decision earlier. I can assure you that this decision was always the only alternative but due to the above-mentioned circumstances we were unable to take this decision earlier”, Christoph Vitzthum concludes.

Earlier Fazer has suspended all exports of its confectionery, grain and bakery products from Finland to Russia and stopped all investments.

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