

## Press release

6 April 2022

### Hempel A/S prepares to exit Russia

**Hempel A/S announces the permanent closure of its operations in Russia. The decision to exit follows Hempel's announcement on 1 March of the suspension of all activities in Russia.**

Following a strategic review of its presence in Russia, Hempel has decided to initiate a controlled exit from Russia and is considering different scenarios. Hempel has had a presence in Russia since 1996 and employs 124 employees there.

Hempel earlier announced the cessation of its operations in Russia, specifically stopping all deliveries into and out of Russia, stopping all deliveries in Russia, stopping taking orders in Russia and completing a safe closure of its production in Ulyanovsk.

"We are deeply saddened to watch the war in Ukraine continue to unfold. In March, we suspended our activities in Russia, based on the increasingly difficult trading environment. We have now made the decision to step away from our business in Russia. We will do our utmost to safeguard the future employment of our colleagues in Russia and we thank them for their loyal service to Hempel. Our focus continues to be on the support and safety of our employees in the region and while we regret this outcome, we feel we do not have any other option," says Lars Petersson, Group President and CEO at Hempel.

Hempel continues to monitor developments and always adheres to international rules and sanctions.

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**About Hempel**

As a world-leading supplier of trusted coating solutions, Hempel is a global company with strong values, working with customers in the decorative, marine, infrastructure and energy industries. Hempel factories, R&D centres and stock points are established in every region.

Across the globe, Hempel's paints and coatings can be found in almost every country of the world. They protect and beautify buildings, infrastructure and other assets, and play an essential role in our customers' businesses. They help minimise maintenance costs, improve aesthetics and increase energy efficiency.

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At Hempel, our purpose is to shape a brighter future with sustainable coating solutions. We firmly believe that we will succeed as a business only if we place sustainability at our heart. Not only is it the right thing to do, it will strengthen our competitive position, make ourselves more resilient and reduce our risk.

Hempel was founded in Copenhagen, Denmark in 1915. It is proudly owned by the Hempel Foundation, which ensures a solid economic base for the Hempel Group and supports cultural, social, humanitarian and scientific purposes around the world. [www.hempel.com](http://www.hempel.com)