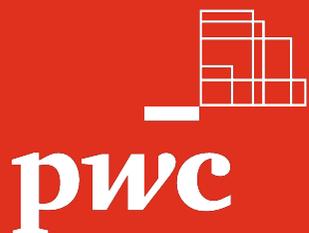


War in Ukraine

— Situational Awareness Briefing

25 October 2022



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Situational Awareness – Briefing as of 25 October 2022 (Summary)

Ukraine Crisis

The current geopolitical developments in Eastern Europe and the unprecedented attack on Ukraine are also an attack on our way of living and doing business together.

At the moment, no one can foresee all the consequences of this aggression. This is why urgent questions are now being asked in all areas of our social life. Also for companies this means far-reaching cuts and changes.

This Situation Awareness Briefing is provided for information purposes only by PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft and will be updated regularly.

The overview to the right represents a summary of points along the following five dimensions:

- Overall Geopolitical Assessment
- Industry Special
- Forecast
- People
- Operations
- Finance



Overall Geopolitical Assessment

The Ukrainian offensives in the Kherson and Kharkiv Oblast continued with success in crucial sectors. After the Ukrainian advances in the Kharkiv Oblast, continued Ukrainian efforts in Kherson led to the liberation of more than 500 km². Despite Russian disorganization, manpower shortages and recent setbacks, Russian efforts to occupy Soledar and Bakhmut continue.



Forecast

Ahead of the US midterm elections, the Republican Party is divided over how long US aid to Ukraine should last. Russia could bypass oil price cap, gaining access to enough tankers to transport most of its oil above the G7's new price ceiling.



Operations (Focus: Cyber)

Pro-Russia hackers reportedly compromised several Bulgarian government websites over "betrayal to Russia". Russian government-affiliated hackers attacked companies in Ukraine and Poland. Russia's ministry of industry and trade is now asking industrial bodies to stop using Western apps for communicating at work and choose Russian systems as an alternative.



Industry Special: Automotive - Update

Volvo Group is considering various options for optimizing its business in Russia, including its full or partial sale. Hyundai Motor Company is also reviewing options for suspending operations in Russia. Nissan Motor Co. Ltd. stated that it will hand over its business in Russia to a state-owned organization NAMI. Volkswagen Group is considering a possible outcomes for its operations in Russia, including selling the assets.



People

Vladimir Putin announced the decision to introduce martial law in the annexed regions of Ukraine. The German Minister of the Interior stated that the country is ready to grant asylum to Russian citizens who evade mobilization. LG plans to close a factory in the suburbs of Moscow and move production from Russia, relocating its executives.



Finance (Focus: Sanctions)

The U.S. sanctioned a Russian network at procured military and sensitive dual-use technologies (the designated targets are two companies: Nord-Deutsche Industrieanlagenbau GmbH and Opus Energy Trading LLC and their procurement agent). The ambassadors of the EU approved sanctions against Iran for its involvement in the war that Russia's war in Ukraine. An international working group on sanctions introduced a Roadmap for sanctioning Russians who are involved in propaganda.

For questions, comments or details, please contact Joint Crisis Center team: de_ukraine-crisis@pwc.com



Key takeaways

- As Ukrainian forces push toward Kherson, Russia evacuates key personnel and equipment
- At the Zaporizhzhia front, both sides get ready for the winter months
- Russia intensifies aerial and drone strikes on infrastructure to buy time until newly mobilized troops are ready
- Weather conditions will soon make it difficult to conduct ground operations, leading to increased artillery duels and aerial bombings
- With the incorporation of four Ukrainian Oblasts, Russia could extend its nuclear umbrella into Ukraine
- Germany stalls delivery of heavy weapons to Ukraine, fearing to provoke Russia to a nuclear response
- Russian bombardment of civilian targets is intended to pressure Ukrainian decision-makers to accept terms favorable to Russia

Current topics

Current situation in the Russo-Ukrainian War

At the Kherson front UAF forces continued their attempt to eliminate the Russian possessions on the western bank of the Dnieper. Along the extreme Russian right flank, Ukrainian forces continue to push towards Kherson along the Dnieper river. The Russian forces in and around Kherson are currently in the process of withdrawing the most important equipment and personnel. In addition, it is reported that pro-Russian civilians are being evacuated across the Dnieper. A Russian rear guard is preparing new defensive lines to halt future Ukrainian advances. Due to the openness of the territory in the Kherson Oblast, losses in armored vehicles have been high on both sides, particularly for the attacking Ukrainian army. At the Zaporizhzhia front both sides continue to strengthen their lines and are preparing for winter quarters. In the Donbas, Russian forces continue small attacks along the Soledar-Bakhmut line and continue to attempt their advance in the direction of Sloviansk and Kramatorsk from the south. In both Zaporizhzhia and the Donbas Russian PMC Wagner is supposedly preparing a Wagner-Line, a set of defensive lines and strongpoints that aim at securing Russian gains until Russia can mount another offensive. In the north, after the successful Ukrainian breakthrough, the frontline has stabilized along the Yahidne-Raihorodka-Kreminna line. Ukrainian forces still try to cut highway P66 in the direction towards Svatove, a vital crossroad and railway hub. To stall Ukrainian offensive efforts, Russia intensified its aerial and drone attacks on critical infrastructure. Currently Russia focuses on strategic defense of the occupied territory. Russian attacks on the infrastructure and civilian targets concentrate on stalling Ukrainian efforts to buy time for the Russian mobilization forces to complete training and redeployment to Ukraine. A Russian spring offensive is likely to be in the planning as Moscow will seek to occupy all Oblasts that were recently incorporated into the Russian Federation. As more and more military equipment is pulled out of storage and large imports of Iranian and North Korean armaments are reported, Russia seeks to replenish its forces for future offensive operations. After the recent successes, Ukrainian efforts will continue to concentrate on the Kherson axis and attempt cutting of the Russian forces west of the Dnieper when liberating the city. At the same time, Ukrainian forces are gradually massing at the Zaporizhzhia front in anticipation of an offensive operation towards Melitopol. The rasputitsa mud season (Oct-Nov and Feb-April) will reduce the ability of both sides to mount large operations. As a result, positional warfare, artillery duels, aerial bombardment as well as tactical engagements are likely to characterize the upcoming months.

Russian shift to 4th generation warfare

After the incorporation of four Oblasts into the Russian Federation, the use of nuclear weapons to thwart threats against Russian territory are a legal option in the view of Russia. Faced with setbacks on the frontlines as well as renewed Western financial and military aid to Ukraine, Russian officials have openly signaled considering the use of tactical nuclear weapons in Ukraine to stall Ukrainian advances. Western states, particularly the United States, reacted with upping their deterrence by pointing at a potential US or NATO response in case nuclear weapons are used. China and India, both traditionally with a supportive or at least neutral stance towards Moscow, have ushered critical signals towards Russian nuclear escalation rhetoric. As a response the EU announced to train 15.000 Ukrainian soldiers to bolster Ukrainian defense capabilities. In addition, EU states are continuing to evaluate the delivery of heavier weapon systems to Kiev. The systems under consideration include air-defense assets, heavy main battle tanks such as Leopard 1s as well as ATACMS and HIMARS artillery systems. Germany so far has stalled the delivery of heavy weapons as it fears Russian nuclear escalation. As a result of the conventional setbacks in Ukraine, Russia has been shifting from a 3rd generation (movement warfare aiming to destroy opponents' physical ability to fight) to a 4th generation warfare strategy (aiming at Ukraine's psychological will to fight). The target of 4th generation warfare are Ukrainian decision-makers, intending to influence their decision-making by generating domestic pressure. By attacking civilian targets in Ukraine, Moscow transforms the civilian population into a center of gravity, attempts to incite fear within the populace and hopes that this will generate enough internal political pressure to move the Ukrainian government to accept terms favorable to Moscow, despite recent setback on the battlefield. Such bombing-to-win strategic approaches historically have failed to achieve the intended results.



Key takeaways

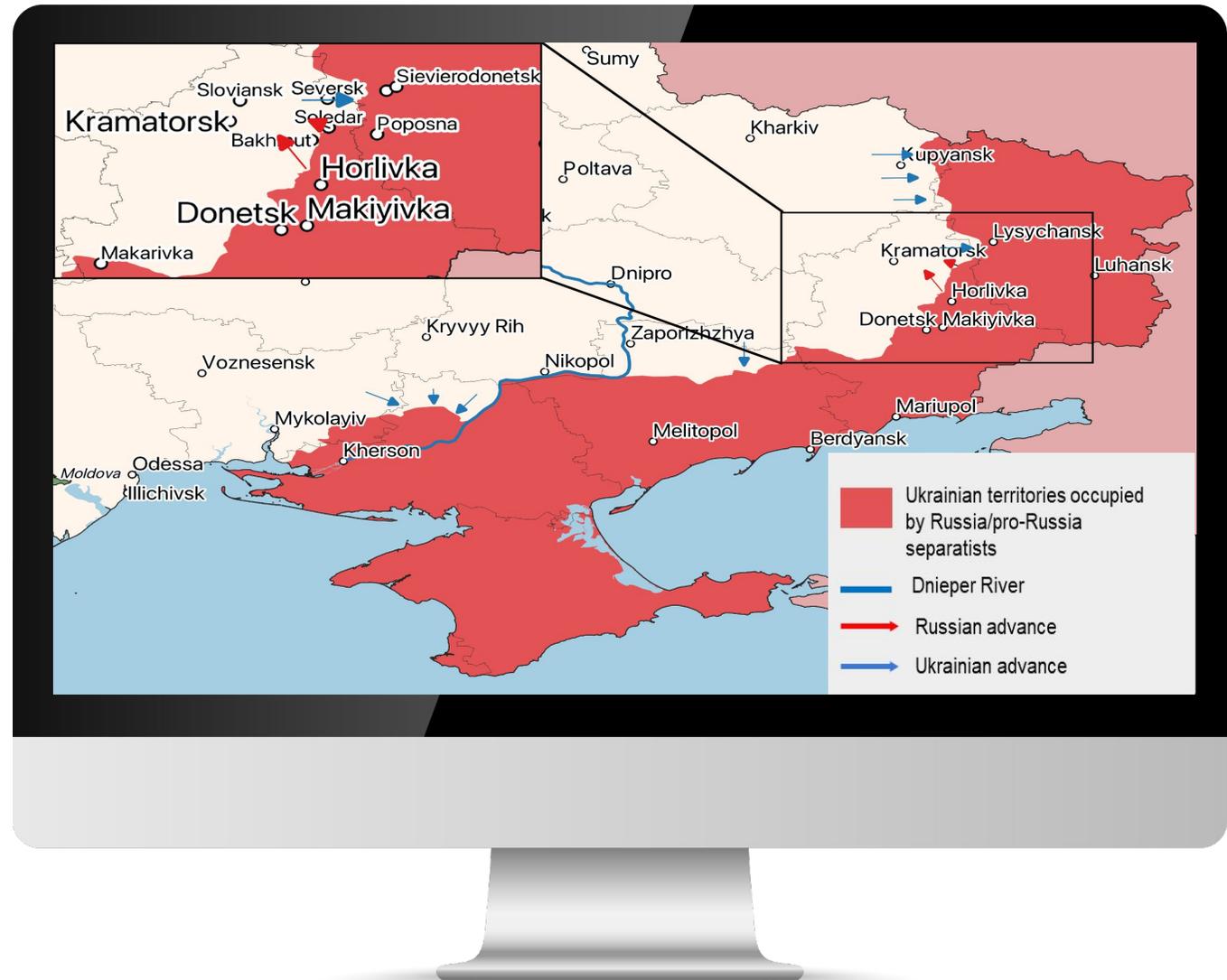
- Ukrainian success in the Iziurm salient represents a strategic reversal of the first order. Russia, however, continues to slowly advance in the Donbas.

Selected upcoming events

- 3-4 November:** G7 Foreign Ministers summit in Germany
- 8 November:** US Midterm elections
- 8-13 November:** ASEAN regional summit
- 15-16 November:** G20 leaders' summit

Current Military Situation in Ukraine

(arrows indicate potential future Russian operations in the coming weeks)





General context

Since invading Ukraine, Russia has been shunned by many suppliers, therefore it is attempting to increase local manufacturing across a range of industries, including the automotive sector.

To increase domestic manufacture of auto components and reduce reliance on imports, the state expects to invest USD 526 mln this year. In May, Renault sold its controlling ownership in AvtoVAZ, Russia's largest carmaker and owner of the Lada brand, to a Russian science institute, allegedly for RUB 1 with a six-year buyback option.

In September, Toyota stated that it may close and perhaps sell its factory in St. Petersburg due to a lack of crucial components and supplies as a result of Russia's war in Ukraine. Following the start of the war in February, the carmaker halted operations at the plant in March. It also put a halt to automobile imports into Russia.

Current topics

Volvo may sell its business in Russia

Volvo Group, which has stopped producing trucks in the Russian Federation since the end of February 2022, is considering various options for optimizing its business in Russia, including its full or partial sale. "In the current situation, the Volvo Group cannot conduct operations in Russia, therefore a decision was made to adapt the business and start reducing the number of employees," said a Volvo representative.

Citing an unnamed top manager of a car plant in the CIS, a Russian newspaper reported that the Volvo Group had sent for consideration a proposal to sell its entire business in Russia. According to the source, the company plans to conclude the agreement by the end of 2022 or in the first quarter of 2023.

Hyundai is considering options for suspending operations in Russia

Auto manufacturer Hyundai Motor Company is also considering options for suspending operations in Russia, which could include selling its plant. "While it is still unclear what Hyundai will do with its Russian plant, Hyundai has many factors to pull out of Russia, such as its financial situation and its relationship with Russia and the United States," said Korea Investment & Securities analyst Kim Jin-woo to Reuters.

Nissan sells its Russian business for EUR 1 mln

Nissan Motor Co. Ltd. stated on October 11 that it will hand up its business in Russia to a state-owned organization NAMI for EUR 1 mln, incurring a loss of almost USD 687 mln in the most expensive withdrawal of a multinational corporation from the country.

The Japanese carmaker transferred to NAMI its ownership stake in Nissan Manufacturing Russia LLC. According to the Russian Ministry of Industry and Trade, the agreement would allow Nissan the option to acquire back the company after six years. Nissan's production and development facility in St. Petersburg and its sales and marketing center in Moscow will both be sold to NAMI.

Volkswagen may sell its Russian plant

VW stated that it is considering a number of possible outcomes for the future of its operations in Russia, and that one possibility was to sell the assets to a third party. Volkswagen Group is searching for an investor to take over the facility in Kaluga, where manufacturing was suspended shortly after the war in Ukraine started. 4,200 people are employed at the facility, in which VW has invested more than EUR 1 bln. "There is a clear will for us to withdraw completely from the country," FAZ quoted an unnamed source close to the supervisory body as saying.

Preliminary Assessment

- In February 2022, the Swedish car manufacturer Volvo announced that it would stop the production and sale of cars in the Russian Federation.
- Hyundai Motor suspended work at its Russian plant in March, and company regulatory filings showed it did not sell cars in the country in August and September.
- Nissan reaffirmed its profits projection for the fiscal year that ends in March but said it anticipated an exceptional loss of around USD 687 mln.
- The decision by Nissan's Japanese partner is expected to cost Renault, which owns 43% of Nissan, EUR 331 mln in net income in the second half of 2022.
- VW had already stopped manufacturing and sales in Russia after the start of the war. It cut ties with Russian carmaker Gaz, which made a few VW models as a contract manufacturer.



General context

Considerations on implications for businesses along the PESTEL framework

P Political	A Republican Party is divided regarding aid to Ukraine.
E Economic	Finnish pharmaceutical is liquidating its Russian office. Russia can bypass oil ceiling.
S Social	Social related implications: e.g. refugee streams, labour market developments
T Techno-logical	Technology related implication: e.g. cyber threats and disinformation, IT infrastructure disruptions
E Environ-mental	Environment related implications: e.g. Resource scarcity, energy embargo
L Legal	Legal implications: Compliance with changing regulations, contractual obligations, etc.

Current topics

Finnish Pharma company starts liquidation of its Russian office

Finnish Orion Pharma has started the liquidation of its Russian office - it is planned to be closed by the end of 2022. According to the interlocutor, layoffs of employees of the local unit are currently underway. The revenue of the Russian division of the pharmaceutical company for 2021 reached more than EUR 70 mln, having increased by 45% compared to the previous year.

The company's main drug is metipred, intended for the treatment of rheumatoid arthritis. If Orion Pharma closes its office in Russia, it will be the first known case of a foreign pharmaceutical company leaving the country.

A split in the US Republican Party regarding Ukraine

The Republican Party is said to be divided over how long US aid to Ukraine should last in the weeks before the November election, after which the party could win control of the House. Minority Leader Kevin McCarthy warned that he would cut US funding for Ukraine's fight against Russia. This was not the first signal to the Biden administration that Republican lawmakers are wary of long-term financial support for Kyiv.

POLITICO writes that Republicans and Democrats in general want to see additional oversight and accountability when it comes to the weapons and equipment the US sends to Ukraine. They also want European countries to provide more support so that the U.S. doesn't have to bear the brunt.

Russia can bypass oil price cap

Russia could gain access to enough tankers to transport most of its oil above the G7's new price ceiling, which could reverse a plan to curb Russian budget revenues during the Ukraine war. Estimates that 80-90% of Russian oil, as before, will flow outside the limits of the restriction mechanism, are not unfounded, a representative of the US Treasury Department claimed.

As a result, only 1 to 2 million barrels per day of export of Russian oil and oil products can be halted. Despite the fact that in September, Russia exported more than 7 mln barrels per day.

In addition, the official added that the US is aware that some ships are changing their country of origin and trading businesses are moving outside the G7 to evade the plan.

According to the official, Russia will incur costs due to the need to make longer flights and will be relegated to the category of low-quality insurance and financing, which gives the United States some optimism that Russia will still be forced to eventually sell oil within the price range.

Preliminary Assessment

- Orion Pharma has been working in the Russian Federation for 15 years. In 2021, the company was ranked 98th in the ranking of the largest pharmaceutical companies, according to DSM Group.
- The draft law on temporary state financing, adopted at the end of September, included USD 12 bln for Ukraine. The bill would keep the government funded until December and give negotiators more time to agree on government spending for fiscal year 2023.
- According to the Senator Chris Murphy, the administration may have no choice but to ask for more money in December, but "this may not be the best time for Ukraine...".
- The G7 agreed in September to limit sales of Russian oil at an enforced low price until December 5, but faced the fears that the move could paralyze trade around the world.



Key Considerations

Response measures may include the following:

- Scenario planning sessions to explore how the escalating situation could impact the organization and identify the risks and mitigating actions.
- “Table-top exercising” can be used to validate response structures if they are not already in operation.
- Ensuring that playbooks are in place for extreme but plausible scenarios such as loss of IT for an extended period and disruption to critical suppliers.
- Ensuring the ability to locate all personnel based in, or travelling to, regions of conflict and ensure appropriate steps are taken for their protection.

Current topics

Declaration of martial law in the occupied territories

On October 19, Vladimir Putin announced the decision to introduce martial law in the annexed parts of the Kherson, Zaporizhzhia, Luhansk and Donetsk regions of Ukraine. In addition, representatives of the occupying administration of Kherson and the region stated that they plan to move approximately 50-60 thousand residents from the 4 right-bank districts of the region to the left bank of the Dnipro or to Russia in connection with the alleged preparation of a counteroffensive by the Ukrainian Forces.

The Ukrainian side condemned this decision. Oleksiy Danilov, Secretary of the NSDC, stated that martial law in the annexed regions of Ukraine is a preparation for the mass deportation of the Ukrainian population to the “depressed regions” of Russia in order to change the ethnic composition of the occupied territory and that this crime should be condemned by the UN.

Germany is ready to take Russians who evade mobilization

Minister of Internal Affairs of Germany, Nancy Feser stated that the country is ready to grant asylum to Russian citizens who evade mobilization, but with the condition that they must oppose the regime of Vladimir Putin. For months, Germany has hosted critics of the Russian regime who are persecuted and threatened, the minister added.

Therefore, the decision-making practice of the Federal Office for Migration and Refugees has already been adjusted accordingly. However, granting asylum will be a case-by-case decision that will also include security checks.

LG may transfer its production from Russia

The South Korean manufacturer of household appliances LG plans to close a factory in the suburbs of Moscow and move production from Russia: the company is choosing between Uzbekistan and Kazakhstan. Part of the top management of the Russian LG has already been relocated to Tashkent.

Meanwhile, the interlocutor of Russian new agency in Kazakhstan says that LG is negotiating with the authorities of this country. “LG has had a plant in Almaty since 1998 (it produced the same assortment as the Russian plant),” the article says. But a source close to the government of Kazakhstan reported that the plant was closed several years ago, and now the Ministry of Digital Development, Innovation and Aerospace Industry of Kazakhstan is discussing opening a new one with LG.

Preliminary Assessment

- Several countries have implemented various decisions regarding Russians, evading mobilization. As reported, Kazakhstan will not issue permanent residence permits to Russian citizens leaving Russia, but Astana will not limit the flight of Russians and will not close the borders. However, Estonia will not hide citizens of the Russian Federation who want to avoid mobilization and flee their country.



EU has supported cybersecurity in Ukraine to more than EUR 10 mln

Since the beginning of full-scale Russian aggression, the European Union has supported cybersecurity in Ukraine with a total budget of approx. EUR 10 mln. The executor of the project is the Estonian Academy of Electronic Government. This amount was recently reported by the EU Delegation to Ukraine.

It is noted that the EU supports the platform of secure data exchange "Trembita" and management of public registries, in particular the detection and neutralization of possible cyber threats. In addition, support is provided for the protection of critical infrastructure and government data, including the replacement of destroyed equipment. The EU also provides protections that allow operational staff to maintain and preserve critical government infrastructure.

The EU Support for Enhancing Cyber Security in Ukraine project runs from March 2022 to February 2023.

On September 6, 2022, Ukrainian President Vladimir Zelensky acknowledged the significant help of foreign partners in protecting Ukrainian web resources and databases from the powerful attacks that took place from Russia and Belarus.

Current topics

Pro-Russia hackers reportedly DDoS Bulgarian government

On October 15, pro-Russian hackers reportedly took down the websites of the Bulgarian presidential administration, the Defense Ministry, the Interior Ministry, the Justice Ministry, and the Constitutional Court. A hacking group Killnet claimed responsibility for the attack, saying it was a punishment "for betrayal to Russia and the supply of weapons to Ukraine." "The government of Bulgaria is sentenced to network collapse and shame," Killnet wrote on its official group on Telegram. The Bulgarian Deputy Chief Prosecutor said that the country's cybersecurity agency has identified the name and address of one of the hackers who carried out the attack. The country intends to request the extradition of this hacker from Russia

Reported Russian hackers attack on companies in Ukraine and Poland

Microsoft specialists recorded a ransomware attack on transport and logistics companies in Ukraine and Poland. According to the company's blog, the campaign was deployed on October 11, the attacks were carried out on victims with an hour difference. The program was called "Prestige". It locks the victim's data and demands a ransom for unlocking it. Microsoft said the program has not been used before. According to the media the attack was allegedly carried out by a group affiliated with the Russian government, which has previously attacked infrastructure facilities in Ukraine.

Russian ministry allegedly asked industrial bodies to stop using Western apps

Russia's ministry of industry and trade is reportedly asking industrial bodies to stop using Western apps for communicating at work and choose Russian systems as an alternative. The letter to the heads of industrial bodies with calls to abandon Zoom, Skype, WhatsApp and similar applications was reportedly sent on October 13. The register of acceptable domestic software provided by the ministry includes 258 Russian products, such as Yandex.Messenger, ICQ, and VK Messenger.

Reportedly there are concerns that the data, collected by Yandex and sent to servers in Russia, may then be accessed by the Kremlin and used to track users through their mobile phones.

Preliminary Assessment

- Killnet usually attacks countries that actively support Ukraine. Bulgaria, however, has historically close ties to Russia and doesn't support Ukraine's attempts to become a member of NATO. Contrary to Killnet's claims, Bulgaria refused to send its own weaponry to the Ukrainian army, citing a need for its own defense.
- The targets of the new program's attack coincide with the victims of another cyber attack to destroy data, which involved FoxLoad or HermeticWiper malware. That attack hit hundreds of computers in Ukraine, Lithuania and Latvia at the start of the full-scale Russian invasion.
- The supposed aim of these measures is to ensure cybersecurity, even though the presented alternatives are suspected to be controlled and snooped on by the Russian state.



Key Considerations

Sanctions Screening Activities

- Screening solutions generate increasing number of alerts (especially banks must deal with the increased workload)
- Appropriateness and effectiveness of sanctions screening measures in identifying sanctioned parties and activities must be ensured. Complex ownership structures complicate the proper identification of involved parties (OFAC 50% rule)
- Trade transactions with Russia and Belarus must be reviewed

Sanctions Compliance Governance

- Sanctions Compliance Governance as a key requirement increasingly in the focus of regulatory authorities
- Robustness of Sanctions Compliance Management System and sanctions controls to counter the current and new sanctions regulations
- Adequateness of internal safeguards to prevent sanctions circumvention activities

Current topics

Sanctions against Russian Military Technology Procurement Network

On October 19, the U.S. Department of the Treasury's Office sanctioned a Russian network that procured military and sensitive dual-use technologies from US manufacturers and supplied them to Russian users. The designated targets are two companies: Nord-Deutsche Industrieanlagenbau GmbH (NDA GmbH) and Opus Energy Trading LLC (Opus Energy Trading) and their procurement agent Yuri Orekhov.

Advanced semiconductors and microprocessors used in fighter aircraft, ballistic and hypersonic missile systems, bombs, radars, satellites, and other military applications were among the US technology that Orekhov and NDA GmbH acquired. In violation of US export controls, Orekhov and NDA GmbH sent these items to Russian end-users.

New sanctions on Iran due to Russian military supplies

On September 20, the ambassadors of the EU approved sanctions against Iran for its support of Russia's war against Ukraine. According to the document at the Ukrainian news agency's disposal, Shahed Aviation Industries - the company responsible for the design and development of the Iranian Shahed UAV was sanctioned. The list also includes several government officials. In the new statement of the US Department of State it is also noted that the US, together with the UK and France, raised the issue of Iran's transfer of UAVs to Russia at a meeting of the UN Security Council. The US Department of State assured that it committed to working with allies and partners to prevent the transfer of weapons to Russia and that "it will not hesitate to use the sanctions and other appropriate tools on all involved in these transfers".

Roadmap for individual sanctions against Russian propagandists, opinion leaders and artists

The Individual Sanctions Roadmap: Recommendations for Sanctions Against the Russian Federation is a new paper produced by the Yermak-McFaul international working group on sanctions against Russia.

It includes a basic list of Russian opinion leaders, artists, and propagandists who produce and disseminate Kremlin propaganda, and support measures meant to undermine nation's territorial integrity. There are two main categories of propagandists: those who create the ideas for the propaganda, and those who disseminate the ideas.

The international working group recommends "that democratic countries around the world include in their sanctions lists those persons who have so far avoided it".

Preliminary Assessment

- In August, it was revealed that Russia had received "hundreds" of drones from Iran that could be used in its invasion of Ukraine - despite Washington's calls for Tehran not to do so.
- The Yermak-McFaul Sanctions Group is an international working group on sanctions against Russia. The group is developing a list of documents, strategies and roadmaps that contain plans and recommendations for the implementation of sanctions against Russia and Belarus, as well as monitoring their effectiveness. The group's findings are used by officials of the countries of the sanctions coalition.

General remarks



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