

Uniqlo to continue selling clothes in Russia

'Clothing is a necessity,' says Yanai, CEO of parent Fast Retailing



Uniqlo does not plan to shut its 50 locations in Russia for now. © Reuters

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TOKYO -- Japanese apparel chain Uniqlo plans to continue selling clothes at its 50 locations in Russia, with Tadashi Yanai, CEO of parent Fast Retailing, saying Russian people need access to daily necessities.

"Clothing is a necessity of life," Yanai told Nikkei last week. "The people of Russia have the same right to live as we do."

Uniqlo's decision bucks the trend among multinational corporations to suspend operations in the country due to growing political pressure as well as supply chain issues resulting from Western sanctions.

"There should never be war. Everyone should oppose it," Yanai said. "This time, all of Europe clearly opposes the war and has shown its support for Ukraine. Any attempt to divide the world will, on the contrary, strengthen unity."

Fast Retailing is assisting humanitarian efforts to help Ukraine. It is donating \$10 million to the U.N. High Commissioner for Refugees. The company also will ship 200,000 items of clothing including blankets, underwear and jackets to Ukrainian refugees in Poland and elsewhere through the UNHCR.

Other major retailers are pulling back from the country. Inditex, owner of leading global apparel chain Zara, said Saturday that it will temporarily close its more than 500 stores in Russia. This follows rival H&M's announcement that it was pausing all sales in Russia.

Energy majors BP and Shell have said they are withdrawing from Russia.