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## Nova Post: Expanding Horizons Amid War in Ukraine

On February 21, 2022, Russian President Vladimir Putin claimed to finally recognize the Ukrainian breakaway regions of Donetsk and Luhansk as independent states, but still ordered Russian troops into those areas allegedly to “keep the peace.” Putin’s actions were followed by U.S. President Biden’s executive order “prohibiting new investment, trade and financing by U.S. persons to, from or in those regions.”<sup>1</sup> A few days later, on February 24, Putin sent about 200,000 Russian troops into Ukraine with the goal of capturing the capital, Kyiv, and taking over the government.<sup>2</sup>

Putin’s actions were followed by condemnation from many world leaders. President Biden said, “the world will hold Russia accountable.” U.K. Prime Minister Boris Johnson said, “I am appalled by the horrific events in Ukraine, and I have spoken to President Zelenskyy to discuss next steps.” German Chancellor Olaf Scholz tweeted “The Russian attack is a blatant violation of international law...”<sup>3</sup>

The Russian armed forces swiftly captured significant Ukrainian territories in a matter of days, causing Ukrainian express delivery services company Nova Post’s business to dwindle to almost nothing.

Nova Post Co-Founder and Co-Owner Volodymyr Popereshnyuk feared for the survival of his company. He stated, “Our sales on February 28 fell to 1% of the pre-war levels. The prospect of shutdown and bankruptcy has become quite real. For a week after the invasion, I was in a stupor. I thought our company could disappear.”<sup>4</sup>

Popereshnyuk and Nova Post’s other Co-founder and Co-owner Vyacheslav Klymov, as well as the company’s top management, faced several strategic dilemmas amidst the chaos of the war: valuable assets the invaded regions were lost, supply chains were seriously damaged, and millions of Ukrainian customers

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