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## FC Shakhtar Donetsk in Forbes: financial sustainability in wartime, Rinat Akhmetov's strategy and the call to Invest in Ukraine



Today, [FC Shakhtar](#) Donetsk plays AEK Athens at Stamford Bridge in London, its first UEFA Champions League home match of the season. Ahead of the match, Forbes [interviewed](#) **Shakhtar CEO Serhii Palkin** and [DTEK](#) CEO **Maxim Timchenko**. They explained how the club has stayed financially sustainable through four years of full-scale war, the role of our shareholder Rinat Akhmetov and the "Invest in Ukraine" message on the club's shirts.

## **Why is Shakhtar Donetsk playing its home matches in London?**

Shakhtar plays its European home matches in London because Russia's war has kept the club away from Donetsk since 2014. Since the full-scale invasion in 2022, it has played in Warsaw, Hamburg, Gelsenkirchen and Krakow, and this season at Stamford Bridge. Serhii Palkin, CEO of FC Shakhtar Donetsk, expects strong support from Ukrainians living in the UK: "for them, our club is like a connection to Ukraine".

## **How does Shakhtar stay financially sustainable during the war?**

Shakhtar stays financially sustainable by developing young players, selling them to top European leagues and competing in UEFA competitions.

"We have just two sources of income: sales of players and bonuses from UEFA," Mr Palkin said.

Even so, the club's income reached up to \$400 million across the four seasons since the invasion, with support from Ukrainian partners such as our energy company DTEK. The best example of the model is Mykhailo Mudryk, who joined Chelsea in January 2023 for €70 million up front, the biggest sale in Ukrainian football history. Shakhtar now has the youngest squad in the Champions League.

## **What role does Rinat Akhmetov play at Shakhtar?**

SCM's shareholder [Rinat Akhmetov](#) has owned FC Shakhtar Donetsk since 1996, and SCM has been the club's title and front-of-shirt sponsor since 2006. Mr Palkin calls him "an architect of our [FC Shakhtar Donetsk] strategy" and says the club is "part of his soul". After the Mudryk sale, Mr Akhmetov put \$25 million of the proceeds into Heart of Azovstal, a fund for soldiers and their families.

## **What does "Invest in Ukraine" on the Shakhtar shirt mean?**

The "Invest in Ukraine" message is our call to international business to invest in Ukraine alongside us. SCM businesses have invested more than \$4.3 billion in Ukraine since the full-scale invasion. This season, DTEK is on Shakhtar's Champions League shirt for the first time. Maxim Timchenko, CEO of DTEK, says the company has invested €2.4 billion since the full-scale invasion. "We need to move from words of support to real actions," he said.

## **What is Shakhtar's long-term goal?**

Shakhtar's long-term goal is to bring European football back to Ukraine and then return to Donetsk and the Donbas Arena.

"Having this kind of dream gives you the resources to survive, to develop, to compete and to be ready to return one day back to Donetsk," Mr Palkin said.