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Shakhtar CEO Serhii Palkin and SCM's Jock Mendoza-Wilson on a resilient club and investing in Ukraine



Ahead of [FC Shakhtar](#) Donetsk's recent UEFA Champions League match against Inter Milan, the Italian publication Calcio e Finanza [interviewed](#) **Shakhtar CEO Serhii Palkin** and **Jock Mendoza-Wilson, Director of International and Investor Relations at SCM**. Mr Palkin described how Shakhtar has built a unique business model that has remained resilient and financially sustainable during the war. Mr Mendoza-Wilson explained that investing in Ukraine now is a matter of principle for our shareholder [Rinat Akhmetov](#), and that SCM has invested \$4.3 billion in Ukraine since the start of Russia's full-scale invasion.

What topics did the interview discuss?

The interview was published on 21 October 2026, the day Shakhtar played Inter Milan at the San Siro in Milan. It covered Shakhtar's business model and the "Invest in Ukraine" campaign.

How has Shakhtar's business model changed during the war?

Shakhtar's business model has changed completely, but it remains financially sustainable. Mr Palkin said the war has greatly reduced the club's income from matchday sales, television rights and sponsorship. Today, Shakhtar's financial stability is based mainly on player transfers and revenue from UEFA competitions. In the 2025/26 season, the club generated approximately €93 million in revenue, of which €72 million came from player-related transactions.

Player development has been at the centre of Shakhtar's strategy for more than 20 years, and Mr Palkin described the Champions League as one of the pillars of the club's financial model. "We have lost our home, but not our identity or our ambitions," he said.

Why does SCM say now is the right time to invest in Ukraine?

Mr Mendoza-Wilson said that investing in Ukraine now is the right decision from an economic, moral and strategic point of view, as companies that enter the market first will be ready when large-scale reconstruction begins. Investing here and now, without waiting for the war to end, is a matter of principle for our shareholder Rinat Akhmetov, who is investing billions of dollars in Ukraine "because he believes in its victory and in its successful European future."

Since the start of Russia's full-scale invasion, SCM has invested \$4.3 billion in Ukraine. Approximately \$1 billion has gone to restoring what Russia has destroyed, particularly power plants. The rest has been invested in new infrastructure, including energy storage systems and wind farms.

How is Shakhtar using the Champions League to promote investment in Ukraine?

Shakhtar's Champions League shirts carry the message "Invest in Ukraine" alongside the SCM logo, as a joint initiative of SCM and the club. This season, Shakhtar plays its Champions League home matches at Stamford Bridge in London, bringing the message to millions of people, including business decision-makers. Mr Mendoza-Wilson said SCM is ready to act as a gateway for European companies that want to enter Ukraine.