



March 16, 2022

IBA Board of Directors  
Istvan Kovacs, IBA Secretary General  
Rob Garea, IBA Chief Financial Officer  
IBA Headquarters  
Lausanne, Switzerland  
By email

Re: **Implications of the Russian and Belarussian Governments' invasion of Ukraine for the International Boxing Association's (IBA) Financial Situation**

Dear IBA Board of Director Members,  
Dear Secretary General Istvan Kovacs,

We took note of your recent decision to condemn the breach of Olympic Truce and military aggression and illegal invasion of a sovereign country of Ukraine by the Russian Government with assistance of the Belarussian Government. We express appreciation for your decision to comply with the IOC recommendations and cancel all international boxing competitions in Russia and Belarus, as well as not to invite or allow the participation of Russian and Belarussian athletes in order to ensure the integrity of boxing competitions and safety of all participants.

In the spirit of collaboration and inclusion, the Common Cause Alliance would like to further encourage our fellow National Federations (NFs) to express their thoughts and concerns



regarding IBA's plan to tackle a potential loss of our International Federation's only corporate sponsor, Gazprom, whose majority stakeholder is the Russian Government.

As of March 10, 2022, the Gazprom headquarters website, Gazprom.com, is off-line. Additionally, on this date the United Kingdom issued sanctions against Gazprom's Chief Executive Officer, Alexei Miller, which followed the actions taken by the European Union (EU) and the United States of America (US). The website, Energy Voice article reported, "...the UK Government said that Alexei Miller, as CEO of energy company Gazprom, is one of the most important executives supporting the Russian Government..."

Over the past weeks, we have taken note of responsible decisions by UEFA, FIDE and others to end partnership with Gazprom and other Russian and Belarussian state-owned companies in order to protect the reputation of respective sports.

Last year, internal financial audit of the IBA as well as the IOC Interim Report, dated December 8, 2021, pointed out IBA's large dependence on Gazprom's sponsorship revenue. Diversification of revenue streams was mentioned as one of the top priorities for the IBA by the IOC.

As leaders of NFs, we would like to understand the consequences that the IBA could face as a result of the invasion of Ukraine by the Russian Government with assistance of the Belarussian Government. Like you, we are accountable to our members (boxers, coaches, officials, and administrators), our respective executive bodies, other national boxing stakeholders, and would like to inform them accordingly.

Mr. Garea, we kindly ask you to provide the following documents and answers to the following questions by end of business, March 23, 2022:

- Balance sheet actuals through February 28, 2022
- Projected income statement actual versus budgeted through February 28, 2022
  - Including detailed breakdown of IBA payroll/personnel expenses, marketing expenses, communication expenses and external service payments
- Projected cash flow statement through February 28, 2022



- Projected monthly Gazprom sponsorship payments until the end of the actual contract, specifying whether these payments are transferred into the Swiss bank account of the IBA
- Clarification as to whether IBA's bank account(s) are residing in Switzerland, Russia or another country
- Confirmation that IBA funds are readily accessible and can be used without restrictions or conditions

As members of IBA Congress, “**the highest authority of IBA**”, per Dr. Haas’ adopted IBA Organizational Chart, we believe the aforementioned documents and questions are reasonably requested in the current economic and geopolitical context and can be provided in a timely manner with limited effort and difficulty. We are extremely worried about the financial status of the IBA.

Thank you for your timely response to this critical matter for our sport.

*Our **Common Cause** is to keep Olympic style boxing in the Olympic program of Paris 2024 and ensure its re-inclusion for Los Angeles 2028.*

Respectfully,

Tyson Lee, Chair of Board Directors  
USA Boxing

Markku Kauhanen, President  
Finnish Boxing Federation

Boris van der Vorst, President  
Dutch Boxing Federation

Odd Haktor Slake, President  
Norwegian Boxing Federation

Steve Hartley, President  
Boxing New Zealand

Almar Ögmundsson, President  
Icelandic Boxing Federation

Lars Brovil, President  
Danish Boxing Association

Andreas Anderegg, President  
Swiss Boxing

Per-Axel Sjöholm, President  
Swedish Boxing Federation

Dominique Nato, President  
French Boxing Federation



Patrick Schaerrer, President  
Malta Boxing Federation

Ryan Savage, President  
Boxing Canada

Edgar Picson, President  
Boxing Association of the Philippines

Ted Tanner, President  
Boxing Australia

Svatopluk Zacek, President  
Czech Boxing Association

Mike McAtee, CEO/Executive Director  
USA Boxing

Charlie Ford, Interim CEO  
England Boxing

CC: All IBA National Federations, Professor Ulrich Haas, USOPC

