

Dentons Flashpoint

Daily Global Situation Report

September 28, 2020

Global Situation Update: September 28, 2020

KEY TAKEAWAYS

Global deaths from coronavirus are on the cusp of one million.

Armenia and Azerbaijan declared martial law as the conflict over the Nagorno-Karabakh escalates.

The US sanctioned China's biggest chipmaker, Semiconductor Manufacturing International Corporation.

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

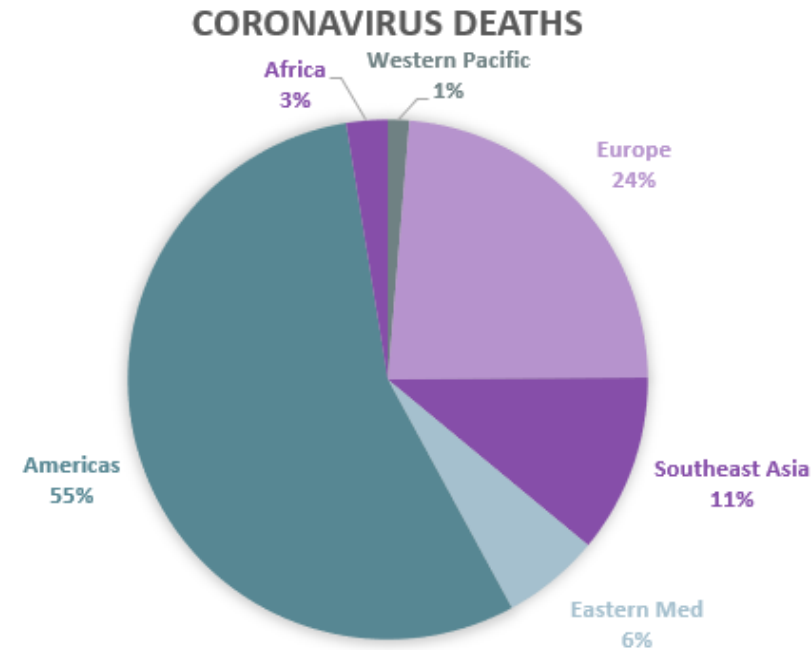
Global

Overnight, confirmed coronavirus cases rose to 33,328,833 in 213 countries and territories, with 1,002,670 deaths.

- The **G20** will hold its annual meeting virtually, instead of in Saudi Arabia; King Salman will chair the meeting.
- German industrial group Bosch has developed a **COVID-19 test** which it claims can deliver a result in just under 40 minutes and be processed using a portable device.
- **Coronavirus-sniffing dogs** are a valuable asset in the fight against the pandemic, the British Medical Journal reported; 10 dogs deployed at the Helsinki-Vantaa airport last week.

Global

Confirmed coronavirus cases are at the one million threshold. The US and Brazil are global leaders, with 200,000 and 140,000 deaths, respectively. India and Mexico follow, with 95,000 and 76,000 deaths.



Source: Johns Hopkins University

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Markets

Investors are more concerned about a contested US presidential election than a second wave of coronavirus, a survey by financial consultancy deVere Group.

- **Asia-Pacific equities** gained at the start of a new week, despite fears that growing coronavirus outbreaks in Europe threaten economic recovery from the pandemic.
- **European stocks** partly recovered from last week's hefty losses on Monday, helped by upbeat industrial profits data from China and a jump in German lender Commerzbank after it appointed a new chief executive officer.
- **Sterling** rebounded to hit a 20-day high against the euro and traded at its strongest in a week against the dollar after a Bank of England official spoke against the possibility of negative interest rates.
- The **Turkish lira** and the **Russian rouble** slid against the dollar after clashes between Armenian and Azeri forces.

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Business

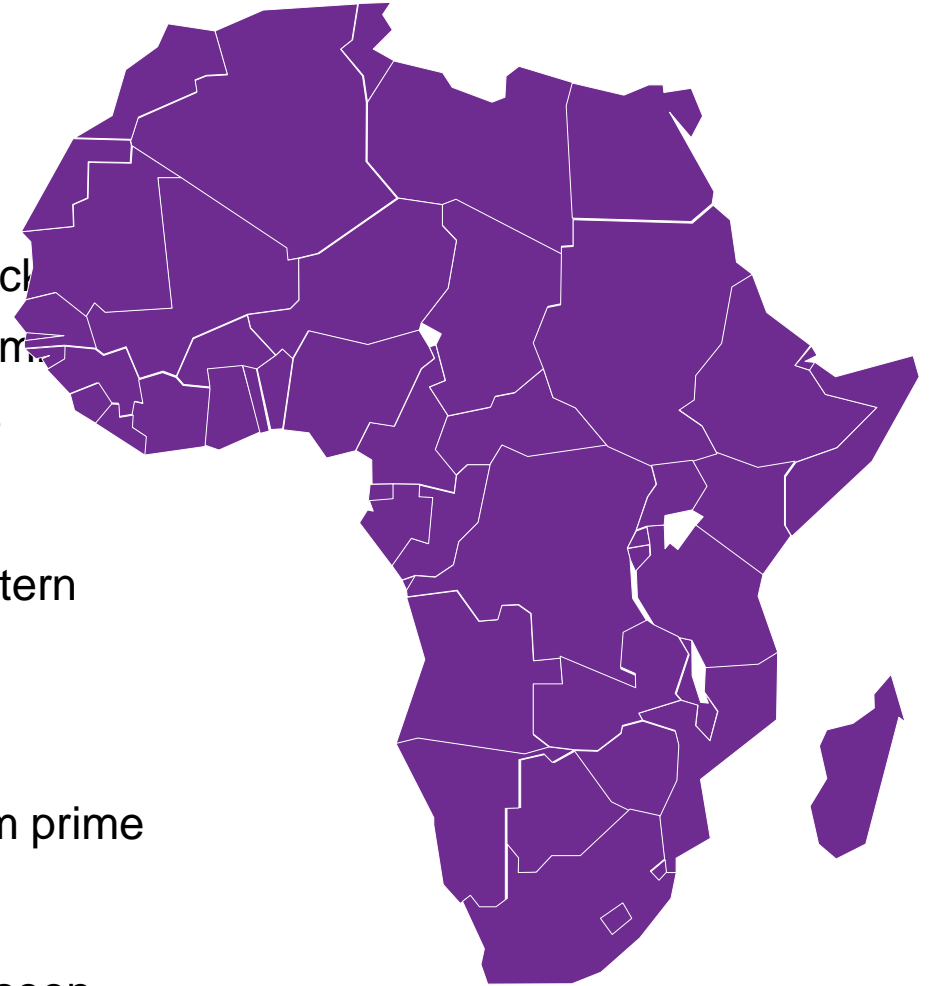
A federal judge has blocked the Trump administration from forcing Apple and Google to remove TikTok from their US app stores just hours before the companies would have been required to implement the ban.

- **Apple** will temporarily drop its contentious App Store fees for businesses that have been forced by the pandemic to pivot to online-only events.
- **HSBC's** Hong Kong-listed stock rose as much as 11 percent on Monday after its largest shareholder, China's **Ping An Asset Management**, increased its stake.
- Singapore-based oil traders **Trafigura** plans to invest \$2bn in solar, wind and power storage products.
- **ArcelorMittal** has agreed to sell most of its US steelmaking assets to rival **Cleveland-Cliffs** for \$1.4bn in a cash-and-stock deal that will offer a degree of consolidation in an industry long plagued by oversupply.
- The UAE's largest private healthcare provider **NMC Healthcare** has been placed into administration (bankruptcy) as the company and founder face legal challenges for a reported \$4-\$5bn in undisclosed debt and evidence of alleged fraud.
- Shares in **Siemens Energy** opened lower than expected on their first day of trading on the Frankfurt stock exchange.
- The Japanese semiconductor maker **Kioxia** has called off what was to have been one of this year's biggest stock offerings, with US export restrictions on China's **Huawei Technologies** hurting its business.

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Africa

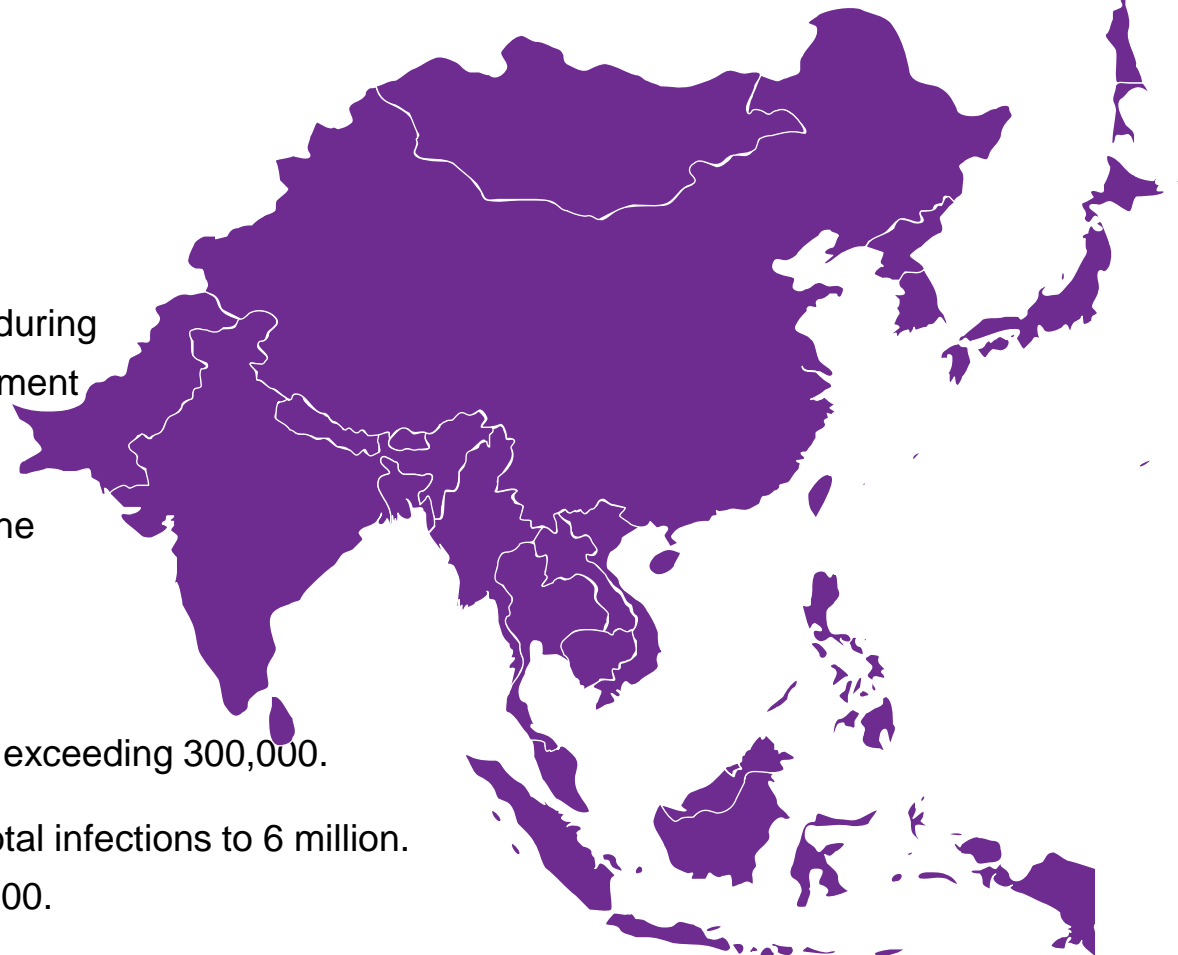
- A planned new **West African** currency to replace the France-backed CFA franc this year has been derailed by the coronavirus pandemic, and its launch could now be up to five years away, Ivory Coast's President Ouattara said.
- Suspected Islamist militants killed at least 11 people in northeastern **Nigeria** in an attack on a security convoy transporting displaced people.
- Former foreign minister Moctar Ouane was named **Mali's** interim prime minister.
- **Africa** has escaped the “*exponential*” rise in coronavirus cases seen elsewhere because of its low population density and a hot and humid climate, according to the WHO.



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Asia

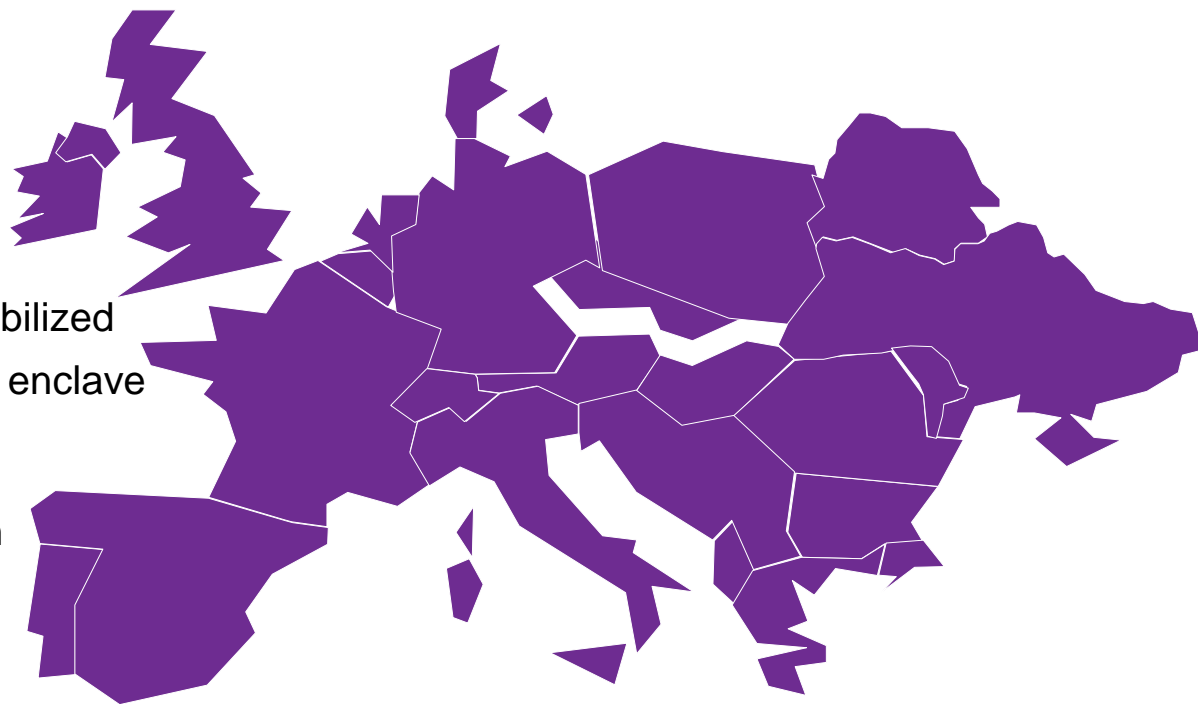
- In **South Korea**, nearly 1 million people are expected to travel by air during the five-day Chuseok mid-autumn holiday this week despite a government plea for people to stay home due to public health concerns.
- **Hong Kong** has warned its 7.5 million residents against celebrating the annual mid-autumn festival, which starts on Thursday.
- Confirmed COVID-19 surpassed 10,000 in tiny **Maldives**.
- Virus cases continue to surge in the **Philippines**, with total infections exceeding 300,000.
- On Sunday, **India** reported 88,600 new coronavirus cases, bring its total infections to 6 million. More than 1,000 Indians are dying daily, with total deaths almost 95,000.
- **Malaysia's** health ministry said on Monday that two new clusters of Covid-19 cases have emerged in the state of Sabah, a day after local elections were held.
- Auto China 2020, the country's largest event since the coronavirus pandemic began, opened in Beijing over the weekend with electric vehicles as one of the major focuses. **China's** leaders are poised to endorse a lower economic growth target for Beijing's next five-year plan compared with 2016-2020.



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Europe

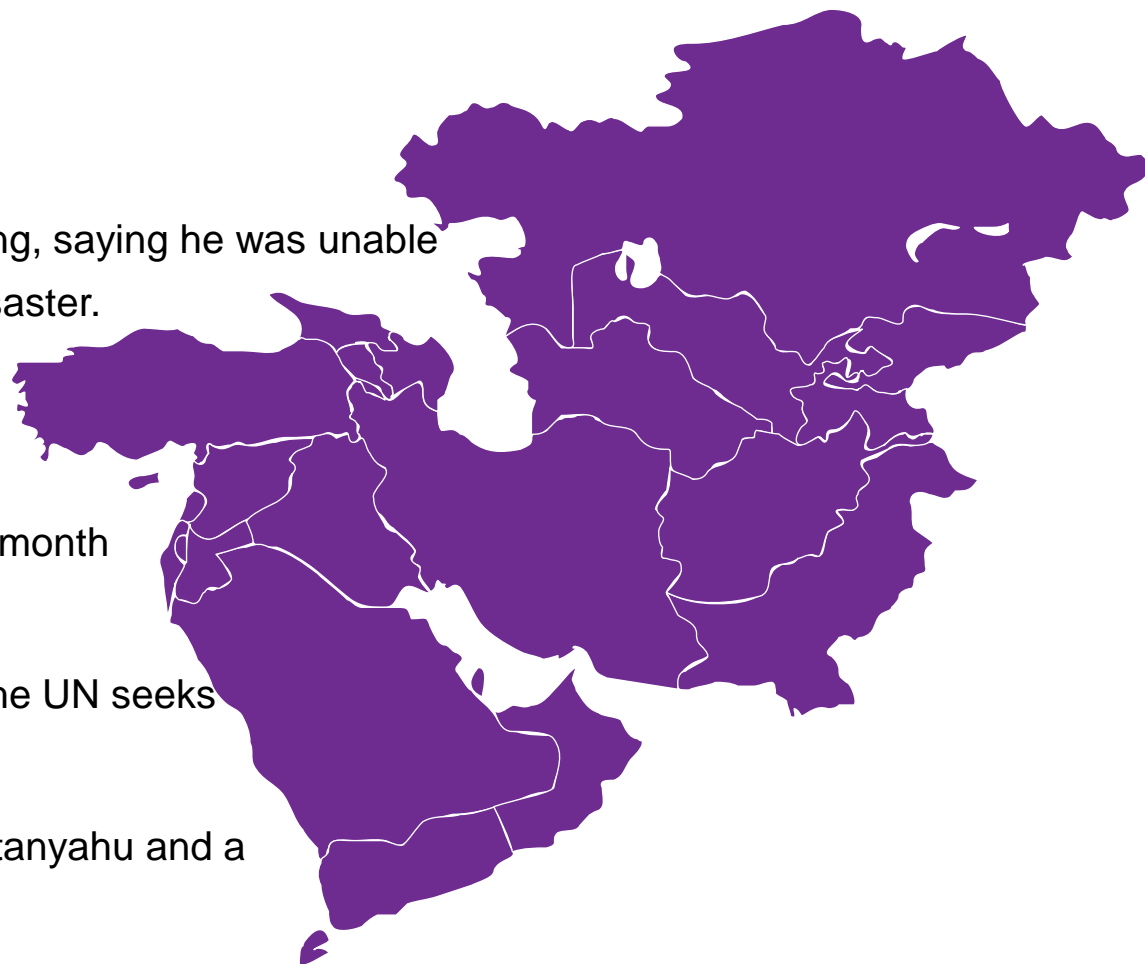
- **Armenia and Azerbaijan** have declared martial law and mobilized their armed forces after clashes escalated over the disputed enclave of Nagorno-Karabakh.
- **Belarusian** security forces detained dozens of protesters on Saturday as crowds rallied in central Minsk accusing President Lukashenko of rigging last month's election.
- **Spain's** response to the worst resurgence of coronavirus in Europe has plunged into chaos as Madrid regional authorities defied a national government call to put the whole capital city under new restrictions.
- The **British** government is considering imposing tougher restrictions in England to tackle a swiftly accelerating second wave of virus infections; two of Britain's biggest supermarkets have reintroduced purchasing limits on staple goods to combat hoarding.
- **France** surpassed Brazil in the number of active virus infections.
- New virus cases continue to surge over the weekend in the **Ukraine**, now topping 200,000.



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Middle East

- **Lebanon's** prime minister designate resigned on Saturday morning, saying he was unable to form a crisis government to pull the country out of economic disaster.
- **Saudi Arabia** plans to resume tourist visas by early 2021 after months of suspension.
- **Emirates** airline will resume flights to **Africa** this week after a six-month hiatus caused by the coronavirus pandemic.
- **Yemen's** warring parties agree to their largest prisoner swap as the UN seeks ceasefire in five-year conflict.
- **Israelis** were once again in the streets protesting, against PM Netanyahu and a parliamentary effort – which failed – to restrict protests.
- **Jordan's** King Abdullah dissolved parliament on Sunday to pave the way for elections amid rising popular discontent over worsening economic conditions and curbs on public freedoms under emergency laws. Jordan on Sunday resumed its land border traffic with Syria, following a more than month-long closure.



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Americas

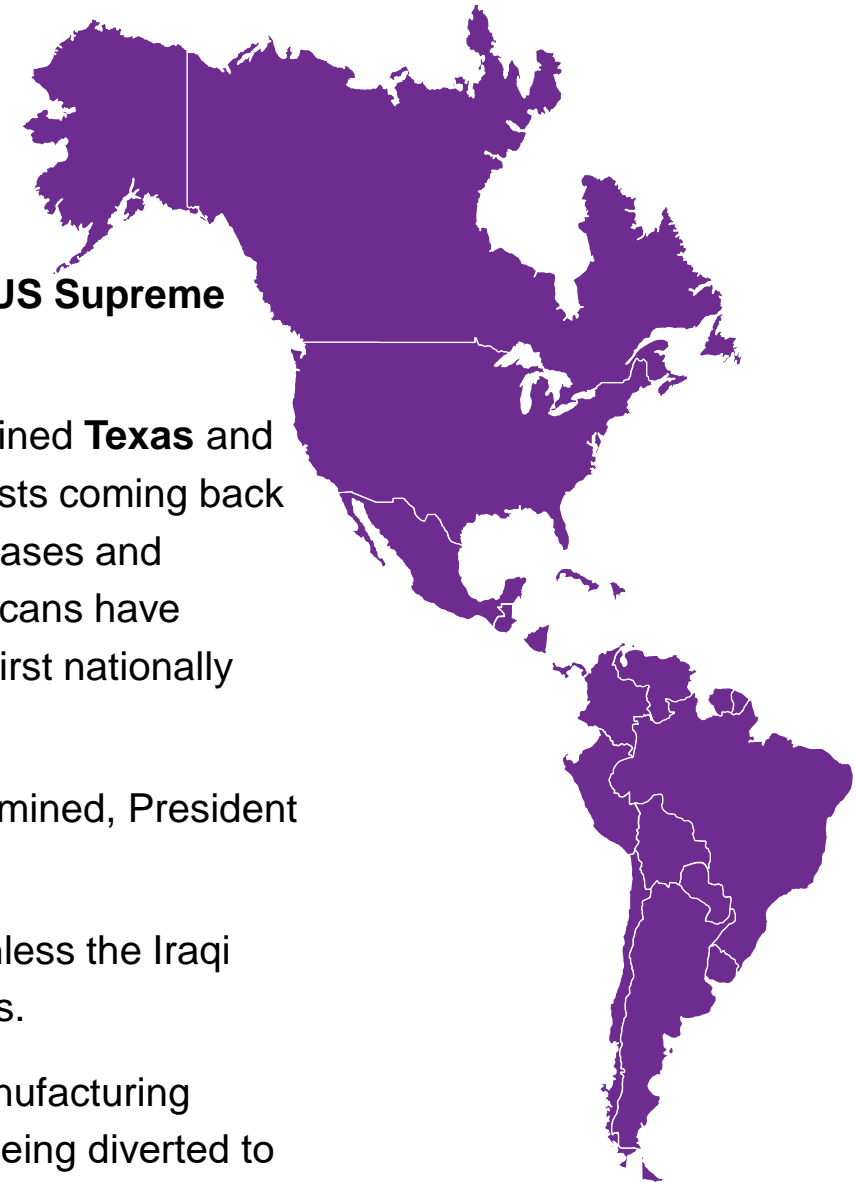
- **Mexican** authorities have issued dozens of arrest warrants for police and soldiers whom they believe may have participated in the 2014 disappearance of 43 Mexican college students.
- **Argentina's** newly restructured dollar bonds have slumped in value less than a month after a deal was finalized to postpone debt payments, as fears grow about the country's economic health.
- A **Cayman Islands** amnesty that allowed people who overstayed their immigration visas due to the Covid-19 lockdown to remain in the British territory will end on October 31.
- Over the weekend, **Colombia** and **Peru** surpassed 800,000 virus infections; **Argentina** surged past 700,000.



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Americas: US

- President Trump nominated Federal appeals court judge Amy Coney Barrett to **US Supreme Court**, a step toward cementing a conservative majority.
- Confirmed coronavirus cases surpassed **7 million** over the weekend. **Florida** joined **Texas** and **California** as states with more than 700,000 confirmed cases. The number of tests coming back positive for COVID-19 is topping 25 percent in **North Dakota** and **Montana** as cases and hospitalizations also surge across the Midwest. Fewer than 10 percent of Americans have **antibodies** that could protect them from developing Covid-19, according to the first nationally representative survey.
- According to a report by the *New York Times*, In 11 of the 18 years of taxes examined, President Trump paid no **federal income taxes** at all.
- The US has warned **Iraq** it is preparing to shut down its embassy in Baghdad unless the Iraqi government stops a spate of rocket attacks by Shiite militias against US interests.
- The US government sanctioned **China's** biggest chipmaker, Semiconductor Manufacturing International Corporation,” saying that exports posed an “*unacceptable risk*” of being diverted to “*military end use*.”



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Industry in Focus: Sports

By Alex Lucaci

“A global survey in May of this year showed that almost 40 percent of millennial and Gen Z men say that watching live sports with friends and family is what they miss most during the COVID-19 shutdown.”

The return of professional and amateur sports over the last several months has been a slow and jolting process. Like most economic sectors, the global sports industry has been devastated by the ongoing coronavirus pandemic both in terms of logistical viability and financial stability. Moreover, the trickle-down effects of professional and amateur sports shutdowns since March have had profound societal and economic consequences on adjacent industries and local populations. Nowhere are these effects more evident than in the United States, where university sports, in addition to professional sports leagues, are massive economic drivers for hundreds of cities and towns throughout the country. In particular, major public college football programs generate hundreds of billions of dollars in revenue for states and municipalities. The economic impacts of coronavirus on these professional and amateur

sports programs are profound and will shape public and private sector decision making for years to come.

Accordingly, some of the largest football associations in the country have reversed course on cancelling their seasons, a decision that some say has placed finances over health. As an example, the Big 10 Conference, which comprises thirteen public state schools, was facing up to \$1 billion in total lost revenue. Combined, the largest five football conferences were estimated to be looking at a \$4 billion loss, even before including media rights and advertising. Though some of these immediate losses will be reversed because of the decision to move forward with a shortened season starting in late October, the resulting health consequences across university campuses are expected to be severe. At Louisiana State,

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Industry in Focus: Sports

University, the football program's head coach admitted recently that “most” of his players had already contracted the virus. In early September at a Florida State University game in Tallahassee, upwards of 20,000 largely unmasked fans spread out throughout the stadium despite state public health warnings about gatherings with more than 250 people. It appears that given the importance of college football programs to the overall financial health of public universities and local economies, college boards and administrations are going to continue to fight for ways to re-open their stadium doors, potentially at the expense of public health. In the meantime, universities across the country are finding ways to reduce the budget deficits, usually by slashing other less profitable athletic programs and reducing academic staff and personnel.

In professional leagues, the coronavirus is also pushing teams towards financial cliffs. In the NFL, revenues are projected to fall more than \$4 billion, including a 40 percent reduced salary cap equating to over \$80 billion. This is despite allowing a limited capacity for fans on a stadium by stadium basis, which in itself poses public health risks. In Major League Baseball, fans are still not allowed in stadiums, which has deepened the equally stringent

budget cuts to player salaries, administrative staff, and the adjacent economies to cities that host major league teams. The NBA has adopted a different strategy, with all players and staff operating in a coronavirus-free “bubble” in Orlando, Florida for the remainder of the playoffs and championships running into October. This approach has been widely praised as a commercial, public relations, and public health success, despite 40 percent of the league's revenue disappearing as a result of lost ticket sales. There have been no positive COVID-19 tests in the NBA “bubble” since its inception in July, which is a testament to the stringent nature of the league's testing and isolation regimes - unfortunately, this has come at some personal and psychological costs for the players who have been unable to be with their families for weeks and months at time.

The financial incentive to re-start both professional and amateur sports appears strong enough to provoke poor decision making on issues of public health. Just within the last week, dozens of university programs have been forced to halt practices and games because of COVID-19 outbreaks among players and staff. On September 23, a game between University of Houston and North Texas University was postponed for the fourth time due to four

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Industry in Focus: Sports

positive COVID-19 tests in the last week. Penn State University had twenty student-athletes test positive in the period between September 12-18. Certain universities, including North Carolina State, have been forced to pause all athletic activities indefinitely while being forced to hand down salary reductions and furloughs. Unlike professional sports, it is more difficult to enforce quarantines and virus-free “*bubbles*” among college student-athletes who have returned to campus. It is overwhelmingly likely that we will see further season delays and drastic budget cuts across the board for both professional and amateur sports, the effects of which will ripple out through local and regional economies.

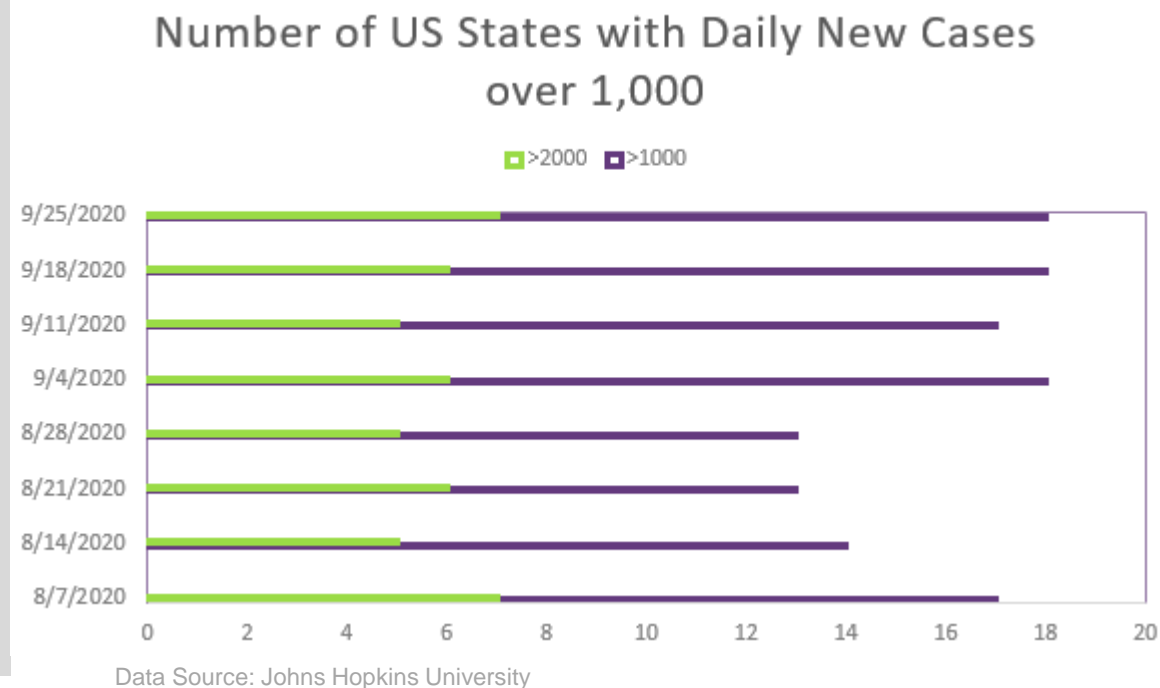
Despite all this, there appears to be growing societal demand for the return of sports on different levels. A global survey in May of this year showed that almost 40 percent of millennial and Gen Z men say that watching live sports with friends and family is what they miss most during the COVID-19 shutdown. This ranked ahead of “*feeling safe to go outside*” or general social interaction with friends and family. The survey’s report, titled Consumer Perception of Covid-19, suggests that there is a “*pent-up demand brewing among fans, and anticipates a surge in viewership when live*

competition finally resumes.” This has certainly proved to be the case in the US, where TV viewers are returning to watch the conclusions of the seasons interrupted by the coronavirus. As an example, the NBA has drawn a prime-time audience almost 80 percent larger than when it suspended the season in March. Similarly, the NHL’s prime-time viewership has almost doubled during the same period while the MLB also experienced strong ratings during the first few weeks of the restarted season. Although this may reflect changed consumer viewing habits during the pandemic (as well as a desperation for live sports), there is a new risk of short-term market oversaturation, as leagues rush to finish seasons and start new ones in the coming months. In any case, for now the massive increased interest in televised sports may be a boon to advertisers and mitigate some of the economic damage done by the pandemic to leagues and teams across the country.

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Country in Charts: US Second Wave

While coronavirus conditions in major outbreak states of California, Texas Florida and Georgia are improving, more states are seeing daily new case rates of over 1,000 return, reversing many of the improved conditions from over the summer.

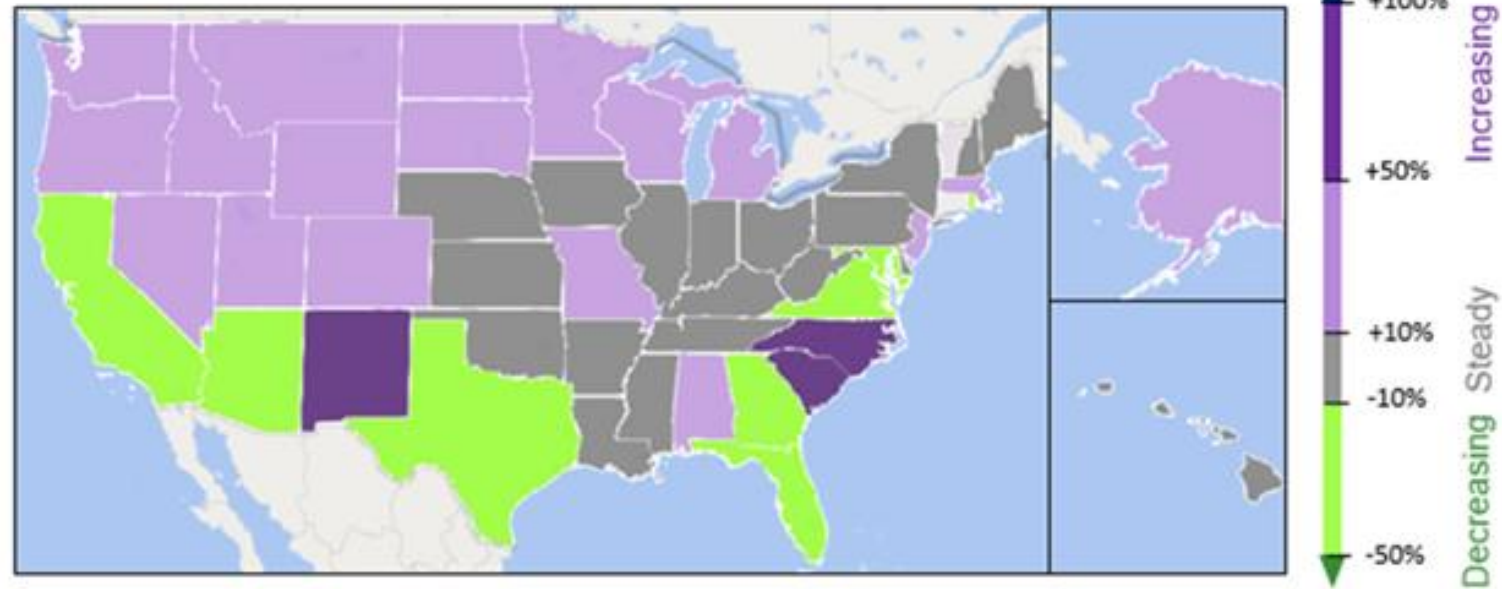


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Country in Charts: US Second Wave

Change in new COVID-19 cases in the past week

Percent change of the 7-day average of new cases on Sep. 21 and Sep. 27



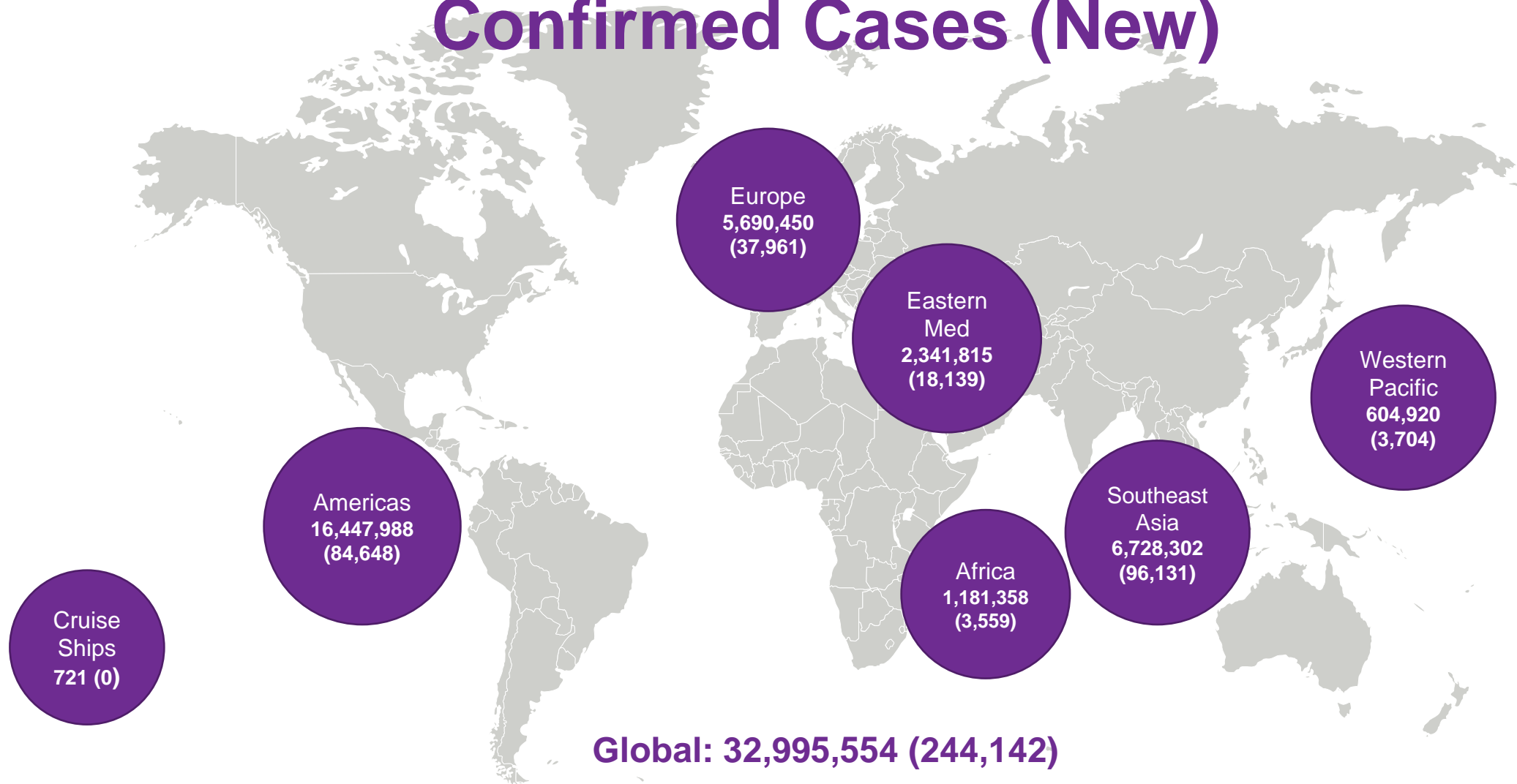
Data Source: Johns Hopkins University

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Coronavirus Condition Updates

As of 2100 hours US EDT on September 27

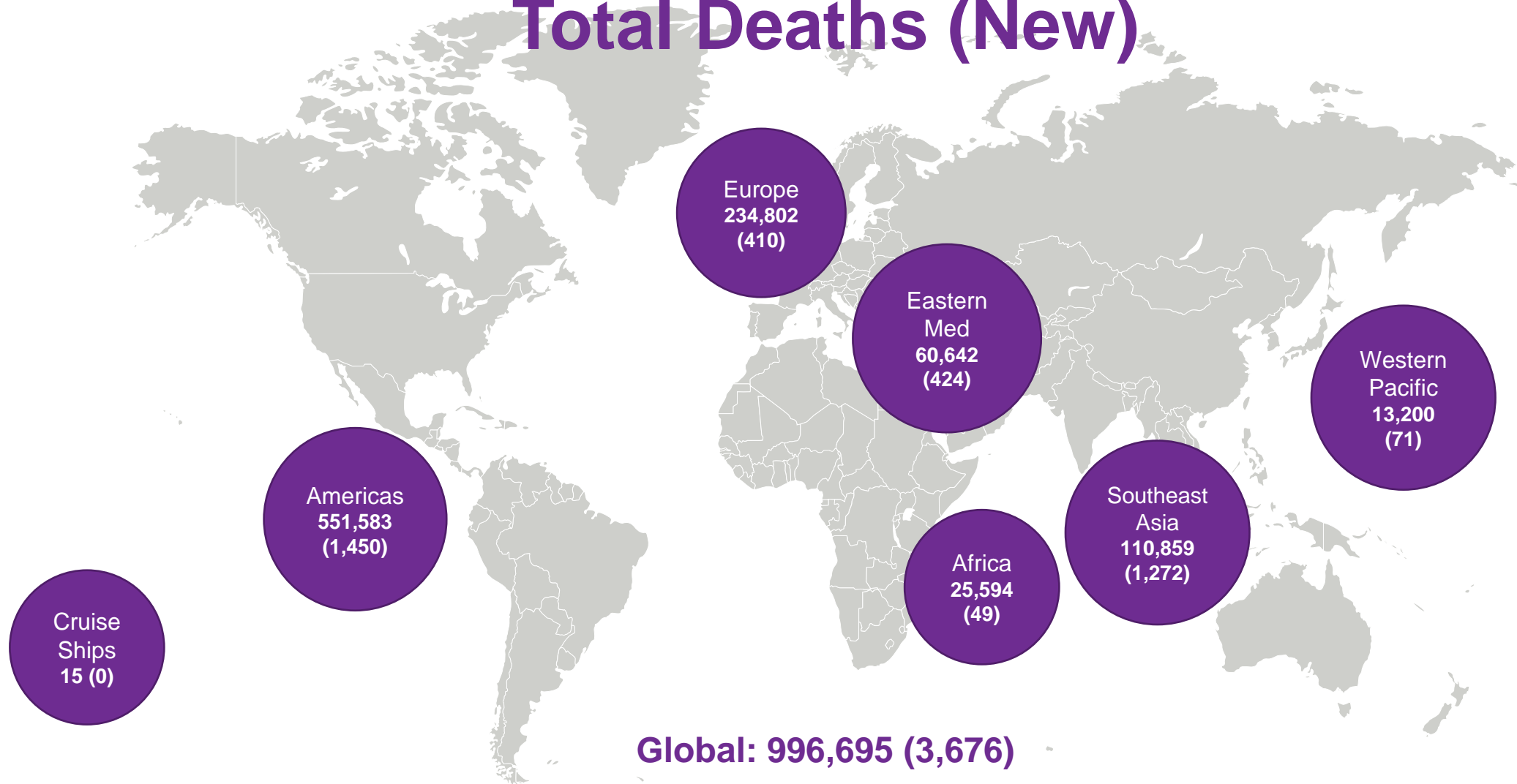
Confirmed Cases (New)



Reflects data as of 2100 hours the evening before the date of the situation report.
Data Source: Johns Hopkins University

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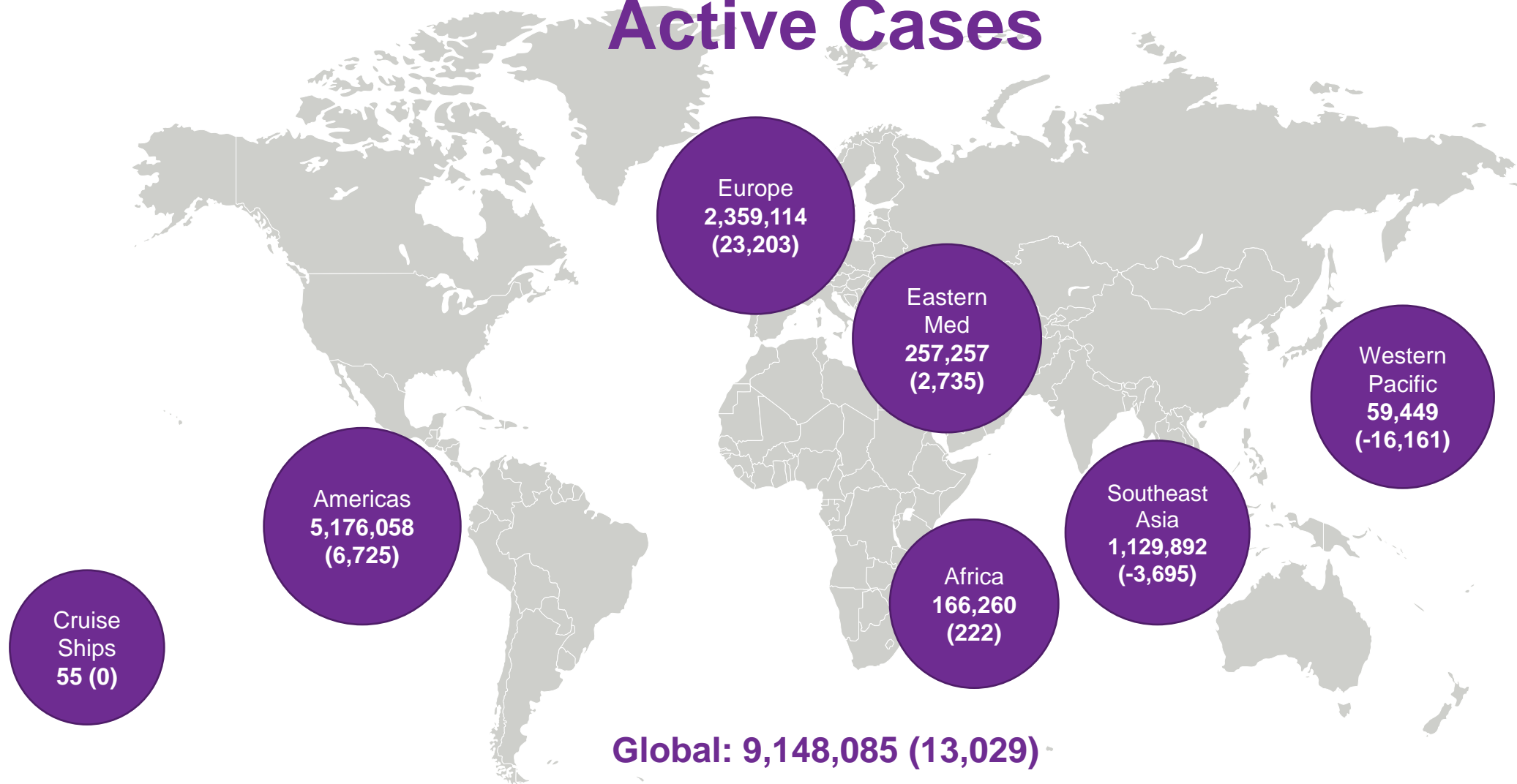
Total Deaths (New)



Reflects data as of 2100 hours the evening before the date of the situation report.
Data Source: Johns Hopkins University

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Active Cases



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Data Source: Johns Hopkins University

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Country Risk Assessment

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change 7-Day Av
US	4097613	7065031 (36028)	204052 (264)	22087	632	3.60%
India	956402	5992532 (88600)	94503 (1124)	4391	69	8.43%
Spain	534873	716481 (0)	31232 (0)	15723	668	6.28%
France	418379	527554 (0)	31483 (0)	8247	486	10.16%
Brazil	417857	4732309 (14318)	141741 (335)	22225	666	3.68%
UK	393029	436344 (5699)	42060 (17)	6399	618	8.18%
Russia	186113	1146273 (7764)	20239 (99)	7889	139	3.60%
Argentina	129641	711325 (8841)	15749 (206)	15704	348	10.01%
Peru	110164	800142 (5558)	32142 (105)	24343	975	3.91%
Ukraine	108576	203799 (3233)	4044 (56)	4549	91	10.25%
Netherlands	102265	108631 (0)	6366 (0)	6511	372	11.63%
Sweden	85043	90923 (0)	5880 (0)	8989	581	2.95%
Belgium	84924	114179 (1376)	9980 (6)	9723	860	9.45%
Bangladesh	83496	359148 (1275)	5161 (32)	2176	31	2.37%

Data Source: Johns Hopkins University

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change 7-Day Av
Colombia	76096	813056 (7018)	25488 (192)	15938	500	5.24%
Israel	69629	231026 (3926)	1466 (25)	25118	159	17.36%
Indonesia	61813	275213 (3874)	10386 (78)	1004	38	9.58%
Iraq	59787	349450 (3481)	8990 (55)	8642	222	7.61%
South Africa	50647	670766 (1268)	16398 (22)	11276	276	1.32%
Italy	49618	309870 (1766)	35835 (17)	5127	593	3.34%
Iran	46689	446448 (3362)	25589 (195)	5299	304	4.70%
Philippines	46372	304226 (2970)	5344 (60)	2767	49	4.61%
Honduras	46172	74548 (0)	2288 (0)	7498	230	3.32%
Puerto Rico	45660	46304 (891)	644 (2)	13671	190	8.27%
Costa Rica	43461	72049 (0)	828 (0)	14112	162	8.95%
Ethiopia	41799	73332 (632)	1170 (5)	634	10	4.94%
Mexico	37191	730317 (3886)	76430 (187)	5620	590	4.07%
Czechia	32723	64597 (1303)	606 (15)	6029	57	21.41%

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Country Risk Assessment

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change7-Day Av
Serbia	32637	33384 (72)	747 (1)	3825	86	1.34%
Bolivia	32252	133901 (309)	7858 (30)	11407	668	2.18%
Turkey	30806	314433 (1467)	7997 (68)	3719	95	3.12%
Germany	26009	286339 (1313)	9464 (5)	3415	114	3.76%
Portugal	24004	73604 (665)	1953 (9)	7224	192	5.98%
Dominican Rep	23326	111386 (429)	2095 (2)	10243	193	2.34%
Panama	21000	110555 (447)	2340 (17)	25527	540	3.39%
Morocco	20025	117685 (2444)	2069 (28)	3179	56	12.38%
Lebanon	19818	36254 (1012)	347 (7)	5317	51	17.29%
Romania	19348	122673 (1438)	4718 (31)	6387	246	7.41%
Nepal	19019	73394 (1573)	477 (10)	2508	16	11.06%
Hungary	18137	24014 (937)	736 (6)	2487	76	21.44%
Poland	16994	87330 (1350)	2432 (8)	2308	64	8.41%
Greece	15718	17444 (216)	379 (3)	1676	36	10.60%

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop	Deaths/ 1M Pop	% Daily Change7-Day Av
Paraguay	15462	38684 (762)	803 (21)	5408	112	11.44%
Libya	13716	32364 (536)	520 (21)	4695	75	11.02%
Chile	13556	457901 (1922)	12641 (50)	23904	660	2.28%
Algeria	13493	51067 (153)	1714 (3)	1160	39	2.04%
Canada	12906	155428 (1658)	9318 (5)	4049	245	5.05%
Kenya	12803	38115 (244)	691 (2)	705	13	2.72%
Moldova	11746	50875 (341)	1287 (8)	12619	319	8.02%
Saudi Arabia	11505	333193 (403)	4683 (28)	9535	134	0.88%
Ecuador	11172	134747 (766)	11279 (6)	7610	637	5.96%
Tunisia	10868	16114 (1722)	214 (23)	1360	18	30.12%
UAE	10513	91469 (851)	412 (1)	9222	42	6.42%
Ireland	9824	34990 (430)	1802 (0)	7067	364	5.34%
Venezuela	9658	72691 (751)	606 (6)	2558	21	7.22%
West Bank & Gaza	9344	38703 (450)	291 (6)	7546	57	6.59%

Data Source: Johns Hopkins University

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Country Risk Assessment

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change7-Day Av
Oman	8740	97450 (1543)	909 (24)	18970	177	3.49%
Austria	8500	42876 (662)	787 (0)	4754	87	9.84%
Pakistan	8353	310841 (566)	6466 (9)	1398	29	1.27%
Guatemala	8165	90092 (390)	3229 (16)	5007	179	4.90%
Kuwait	8014	103544 (345)	601 (4)	24161	140	3.46%
Myanmar	7646	10734 (743)	226 (28)	197	4	39.71%
Nigeria	7422	58324 (126)	1108 (2)	281	5	1.52%
Switzerland	7100	51864 (0)	2064 (0)	5982	238	2.87%
Japan	6960	82186 (483)	1549 (2)	646	12	3.31%
Bosnia	6352	26920 (123)	822 (2)	8218	251	5.20%
Denmark	6338	26637 (424)	649 (1)	4595	112	12.44%
Bahrain	6232	69361 (586)	242 (3)	40441	141	5.20%
Sudan	6006	13606 (0)	836 (0)	309	19	0.37%

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop	Deaths/ 1M Pop	% Daily Change7-Day Av
Albania	5485	13259 (106)	377 (2)	4609	131	5.46%
Afghanistan	5132	39227 (35)	1453 (0)	1002	37	0.39%
Bulgaria**	5083	20055 (58)	796 (7)	2892	115	5.19%

** Indicates moved up a risk category

Data Source: Johns Hopkins University

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Country Risk Assessment

HIGH RISK (1,000-5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change7-Day Av
El Salvador*	4925	28630 (215)	826 (0)	4409	127	2.91%
Slovakia	4856	9078 (478)	44 (0)	1663	8	25.58%
Armenia	4836	49400 (328)	951 (3)	16663	321	3.74%
Jordan	4225	8492 (431)	45 (2)	830	4	40.59%
Jamaica	4222	6017 (163)	89 (1)	2030	30	14.53%
Uganda	3810	7530 (166)	73 (2)	163	2	14.10%
Montenegro	3699	10313 (116)	158 (0)	16420	252	14.26%
Kosovo	3407	12683 (0)	488 (0)			0.00%
Kazakhstan	3340	107775 (52)	1699 (0)	5721	90	0.37%
Georgia	3320	5254 (294)	28 (0)	1318	7	29.67%
Mozambique	3118	7983 (226)	58 (4)	254	2	13.42%
Uzbekistan	3033	55320 (501)	458 (6)	1647	14	5.87%
CAR	2904	4806 (0)	62 (0)	991	13	0.42%
Qatar	2875	125084 (234)	214 (0)	44549	76	1.18%

HIGH RISK (1,000-5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change7-Day Av
Angola	2837	4718 (46)	174 (3)	143	5	12.74%
Syria	2818	4072 (34)	192 (4)	231	11	5.87%
Kyrgyzstan	2735	46251 (161)	1063 (0)	7061	162	1.69%
Belarus	2671	77609 (320)	818 (5)	8214	87	2.20%
Senegal	2488	14909 (40)	308 (2)	885	18	1.15%
N Macedonia	2323	17629 (146)	725 (3)	8462	348	4.82%
Guadeloupe	2246	4487 (0)	42 (0)	11214	105	23.65%
Norway	2238	13698 (71)	270 (0)	2522	50	5.06%
Botswana	2204	2921 (0)	16 (0)	1236	7	12.12%
Namibia	2137	11033 (115)	120 (0)	4324	47	4.60%
Trinidad & Tobago	2057	4362 (50)	71 (1)	3114	51	9.56%
Nicaragua	2011	5073 (0)	149 (0)	764	22	2.21%
Lithuania	1967	4385 (90)	91 (2)	1616	34	13.02%
South Korea	1963	23661 (50)	406 (5)	460	5	12.74%

Data Source: Johns Hopkins University

* Indicates moved down a risk category

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Country Risk Assessment

HIGH RISK (1,000-5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change 7-Day Av
South Korea	1963	23661 (50)	406 (5)	460	8	2.35%
Egypt	1877	102840 (104)	5883 (14)	1000	57	0.68%
Haiti	1825	8740 (17)	227 (0)	764	20	1.33%
Azerbaijan	1782	40023 (128)	586 (1)	3939	58	1.86%
Bahamas	1744	3838 (48)	89 (0)	9737	226	10.94%
Rwanda	1692	4820 (9)	29 (0)	370	2	2.03%
Slovenia	1648	5350 (159)	147 (1)	2573	71	16.45%
Australia	1538	27044 (4)	875 (3)	1057	34	0.38%
Finland	1489	9682 (105)	343 (0)	1747	62	6.57%
Zimbabwe	1479	7812 (9)	227 (0)	524	15	1.65%
Malawi	1383	5768 (2)	179 (0)	300	9	0.61%
South Sudan	1347	2686 (10)	49 (0)	239	4	1.38%
Croatia	1316	16197 (190)	272 (3)	3951	66	7.44%
Gambia	1297	3569 (14)	111 (1)	1467	46	1.20%

HIGH RISK (1,000-5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change 7-Day Av
Maldives	1217	10098 (53)	34 (0)	18603	63	3.25%
Martinique	1172	1290 (0)	20 (0)	3438	53	13.02%
Tajikistan	1141	9646 (41)	75 (0)	1006	8	2.67%
Madagascar	1134	16285 (28)	229 (0)	585	8	1.30%
Luxembourg	1133	8233 (0)	124 (0)	13299	197	3.85%
Guyana	1132	2772 (47)	76 (2)	3520	97	13.35%
Congo (Brazzaville)	1032	5008 (3)	89 (0)	902	16	0.12%

Data Source: Johns Hopkins University

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

US Risk Assessment

VERY HIGH RISK (>5,000 cases)

State	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change 7-Day Av
California	794284	809890 (2439)	15606 (23)	20502	395	2.44%
Florida	686532	700564 (1882)	14032 (10)	32618	653	2.16%
New York	345900	455626 (866)	33131 (6)	25181	1707	1.13%
Georgia	307739	314685 (812)	6946 (32)	29639	654	2.33%
Illinois	281528	290373 (1600)	8845 (13)	22918	698	4.29%
Arizona	176742	217237 (411)	5623 (1)	29846	772	1.37%
New Jersey	152792	203548 (698)	16106 (3)	23333	1826	1.67%
Virginia	125401	146001 (734)	3157 (15)	17122	370	3.41%
Missouri	123714	125826 (2320)	2112 (58)	20616	353	8.18%
Maryland	112005	123403 (431)	3935 (10)	20412	651	2.30%
Texas	90635	758756 (4445)	15745 (38)	26563	547	3.16%
Alabama	85237	152321 (730)	2501 (0)	31066	510	4.29%
Washington	84169	86269 (439)	2100 (0)	11639	276	4.10%
Nevada	75068	78728 (373)	1585 (3)	25560	515	3.42%

VERY HIGH RISK (>5,000 cases)

State	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change 7-Day Av
South Carolina	72533	145887 (614)	3326 (3)	28335	646	5.32%
Colorado	60593	69058 (569)	2041 (1)	11996	354	5.33%
Kansas	54200	56874 (221)	635 (0)	19843	219	5.71%
Kentucky	53584	66491 (455)	1157 (3)	14883	259	6.88%
Connecticut	42776	56587 (0)	4501 (0)	15872	1262	0.99%
Michigan	32314	134409 (36)	7044 (0)	13455	705	3.53%
North Carolina	27486	207349 (1289)	3441 (1)	19773	328	6.27%
Oregon	26787	32820 (239)	543 (1)	7781	130	5.56%
Pennsylvania	25368	160744 (811)	8086 (3)	12558	640	3.14%
Indiana	21318	117450 (901)	3580 (3)	17446	532	4.62%
Rhode Island	20796	24181 (0)	1107 (0)	22826	1045	1.03%
Iowa	19470	86624 (716)	1316 (2)	27429	417	6.48%
Wisconsin	19068	115862 (2217)	1281 (0)	19899	220	11.53%
Idaho	18573	40501 (205)	460 (0)	22663	257	6.42%

Data Source: Johns Hopkins University

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

US Risk Assessment

VERY HIGH RISK (>5,000 cases)

State	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change 7-Day Av
Utah	15961	70615 (1068)	453 (5)	22026	141	8.81%
Ohio	15875	150809 (800)	4741 (1)	12926	408	3.74%
Tennessee	15475	192995 (2104)	2377 (3)	28260	348	4.45%
Oklahoma	13573	84333 (823)	1006 (2)	21313	254	7.62%
New Mexico	11763	28844 (152)	870 (0)	13756	415	4.03%
Nebraska	11009	44063 (467)	470 (1)	22779	243	6.07%
Massachusetts	9759	130642 (592)	9404 (13)	18954	1364	2.18%
Louisiana	9746	164851 (923)	5465 (21)	35461	1176	2.06%
Delaware	9070	20260 (104)	633 (0)	20806	650	2.93%
Mississippi	8613	96859 (182)	2919 (8)	32545	981	3.41%
Minnesota	8422	96734 (1075)	2060 (4)	17153	365	5.99%
Arkansas	7332	81242 (487)	1308 (23)	26921	433	6.00%

Data Source: Johns Hopkins University

HIGH RISK (1,000-5,000 cases)

State	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change 7-Day Av
Alaska	3923	7481 (114)	56 (4)	10226	77	7.87%
West Virginia	3852	15351 (184)	339 (2)	8564	186	7.62%
South Dakota	3790	21541 (408)	218 (0)	24349	246	12.40%
North Dakota	3766	20724 (344)	231 (4)	27195	303	11.97%
Montana	3155	12107 (200)	173 (2)	11328	162	13.86%

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Contacts

This summary is based on reports sourced from among the 75 countries in which Dentons currently serves clients as well as from firms in other locations, some of which will formally join Dentons later in 2020. We are pleased to share this complimentary summary and contemporaneous assessment, with the caveat that developments are changing rapidly. This is not legal advice, and you should not act or refrain from acting based solely on its contents. We urge you to consult with counsel regarding your particular circumstances.

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