

Dentons Flashpoint

Daily Global Situation Report

April 20, 2022

Global Situation Update: April 20, 2022

KEY TAKEAWAYS

The IMF cut its forecast for global growth to 3.6 percent this year, a steep drop from last year's estimate of 6.1 percent.

South Africa declared a national state of disaster following destructive floods on the eastern coast.

YouTube blocked the campaign account of Hong Kong's only leadership candidate, citing US sanctions.

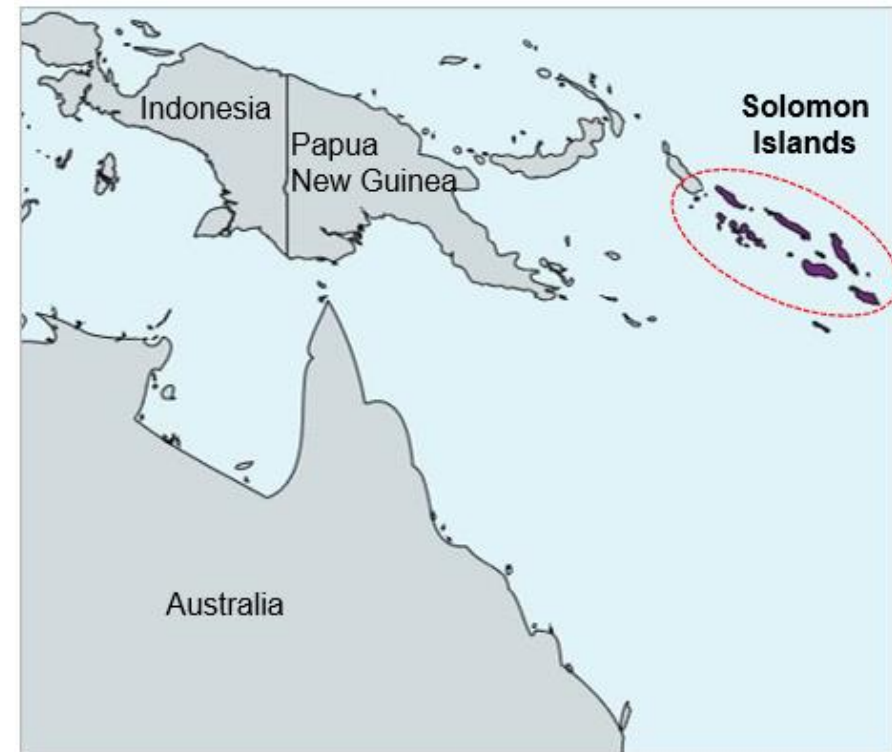
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Global Situation Update: April 20, 2022

WHAT WE'RE WATCHING

The US is sending two top officials to the Solomon Islands this week, following China's announcement on Tuesday that it had officially signed a security pact with the island. The US and its regional partners are concerned that the agreement will allow Beijing to dock warships on the islands, and a draft of the agreement circulated last month included language that would enable China to use its forces to protect the safety of Chinese citizens and major projects there.

The Solomon Islands has become a center of great power competition in the South Pacific, as the archipelago is in a strategically important location near major shipping lanes. The signing of the China defense pact will elevate political stability risks in the coming months for businesses. There is a potential for demonstrations and protests, however, a severe security deterioration is unlikely given the presence of an Australian-led peacekeeping force.



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Global

The IMF cut its forecast for global growth to 3.6 percent this year, a steep drop from last year's estimate of 6.1 percent and from the 4.4 percent growth it had expected for 2022 back in January.

- US Treasury Secretary Yellen assessed that Russia's war on Ukraine was responsible for stretching "*already dire*" **global food insecurity**. She said price and supply shocks had added to global inflationary pressures and that countries should avoid export bans that could drive prices higher while stepping up support for vulnerable populations and small-scale farmers.
- Following a call among G7, EU and NATO leaders, western leaders pledged **additional military support** to Ukraine, including heavy artillery, tanks and air defense missiles. Yesterday, Russian troops captured the Ukrainian town of Kreminna, while Ukrainian forces repelled assaults on Rubishne and Severodonetsy.

Markets & Business

New car registrations in Europe dropped for the ninth month in a row in March as supply chain problems and the war in Ukraine continued to hit the region's automotive sector.

- Taiwanese chip firm **TSMC** has raised \$3.5 billion in bonds for its new Arizona plant in the US.
- Alphabet Inc's **Google** is investing in a product development center in Nairobi, as it positions itself to serve a growing base of internet users on the continent.
- **Credit Suisse** warned of Q1 losses, resulting from litigation costs and around \$212 million in negative revenues and loan-loss provisions stemming from Russia's invasion of Ukraine.
- A **KKR & Co. Inc.**-led consortium offered to buy Australian private-hospital operator **Ramsay Health Care Ltd.** for roughly \$14.9 billion, raising the private-equity firm's bet on growing demand for healthcare.

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Environment, Sustainability & Governance

Payment processor Mastercard Inc will link all employee bonuses to ESG initiatives, expanding an earlier program which was limited to its senior executives.

- The US officially reinstated parts of the National Environmental Policy Act that had been overturned by the Trump Administration, requiring federal agencies to consider **full-scope emissions** in new projects.
- The European Commission is working on an analysis of a possible revised EU target for a 45 percent share of **renewable energy** by 2030, up from its current proposed target for a 40 percent share.
- Britain's financial watchdog, the Financial Conduct Authority, set **diversity targets** for listed companies, including that 40 percent of boards should be women and at least one board member must be from a non-white ethnic minority background.

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Africa

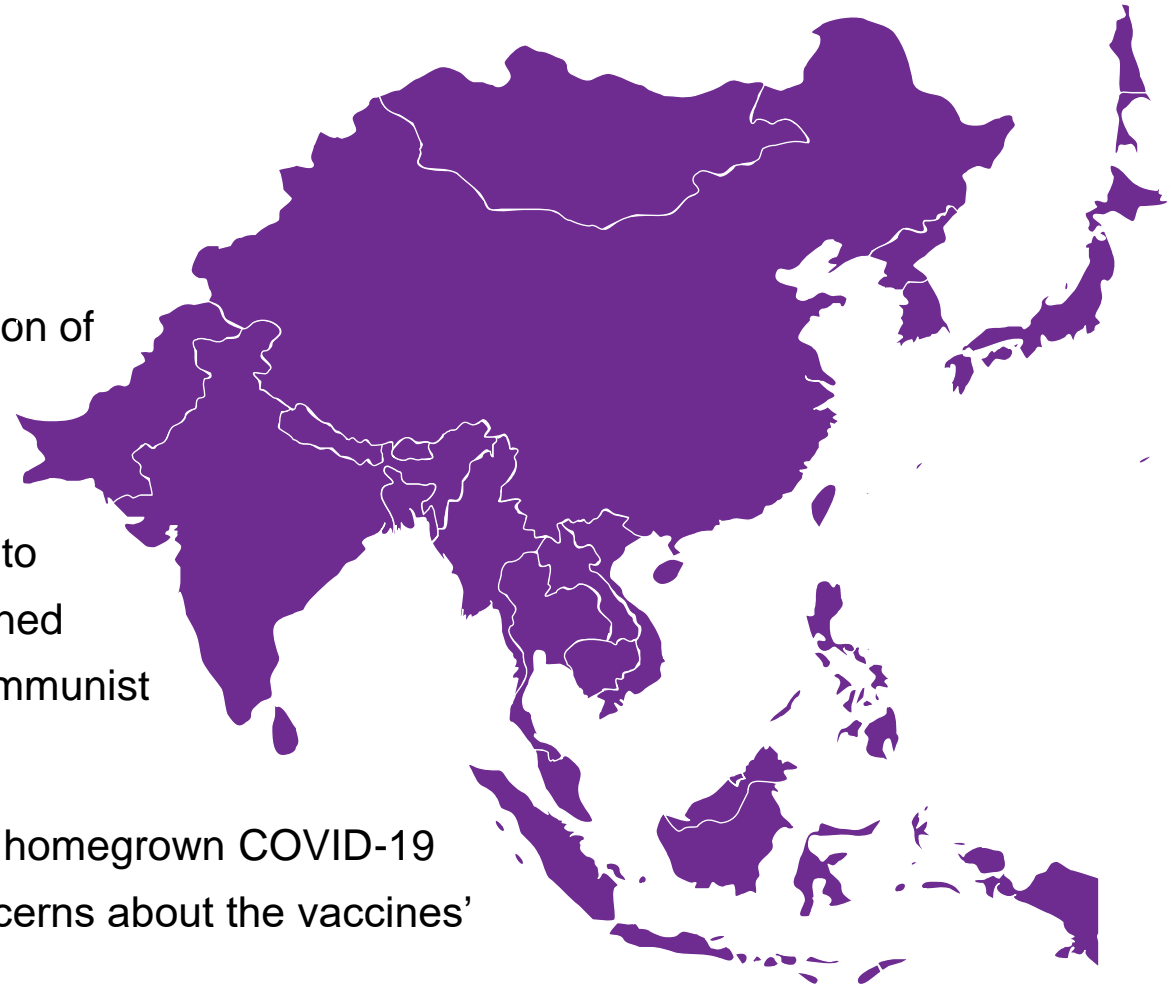
- **Ivory Coast** President Ouattara reappointed Prime Minister Achi to his post after his resignation two weeks ago and appointed a new vice president; the president dissolved the cabinet to reduce the positions in it.
- **South Africa** declared a national state of disaster following destructive floods on the eastern coast that have killed over 440. The government reported that the major port of Durban was once again functional after several days of interrupted operation.
- The UN reported that new violence had erupted in the southern **Ethiopian** Konso zone earlier this month, resulting in a new wave of displacement and exacerbating the humanitarian crisis caused by the Tigrayan conflict.
- The inaugural trial of a court established to prosecute war crimes in **Central African Republic's** drawn-out conflict was postponed on its first day when lawyers for defendants boycotted proceedings.



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Asia

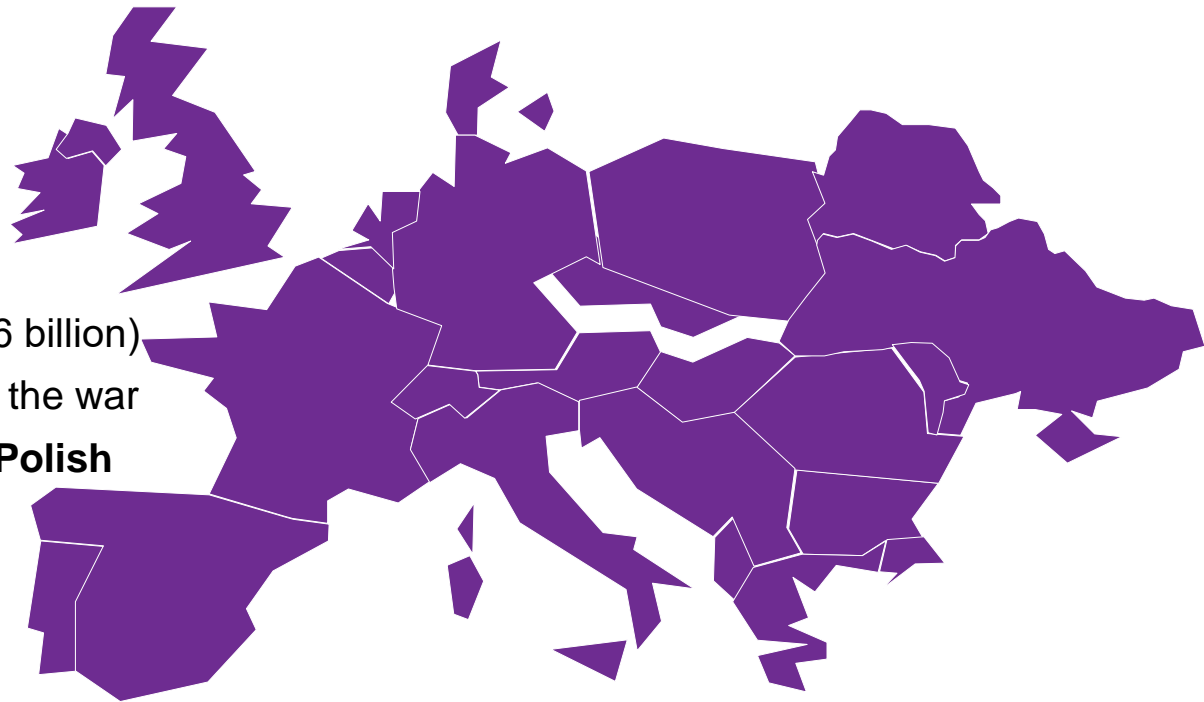
- **Sri Lanka** Prime Minister Rajapaksa called for an investigation of clashes with anti-government protesters that led to the first death in weeks of civil unrest over an economic crisis.
- **Vietnam** is preparing new rules requiring social media firms to take down content it deems illegal within 24 hours. The planned amendments to the current law will strengthen the ruling Communist Party's ability to crack down on "*anti-state*" activity.
- Scientists are urging **China** to look for alternatives to its two homegrown COVID-19 vaccines to tackle its Omicron outbreak, amid mounting concerns about the vaccines' efficacy against the variant.
- YouTube blocked the campaign account of **Hong Kong's** only leadership candidate, citing **US** sanctions, which is likely to increase tensions between big tech companies and the city's government amid a national-security crackdown on political opposition.



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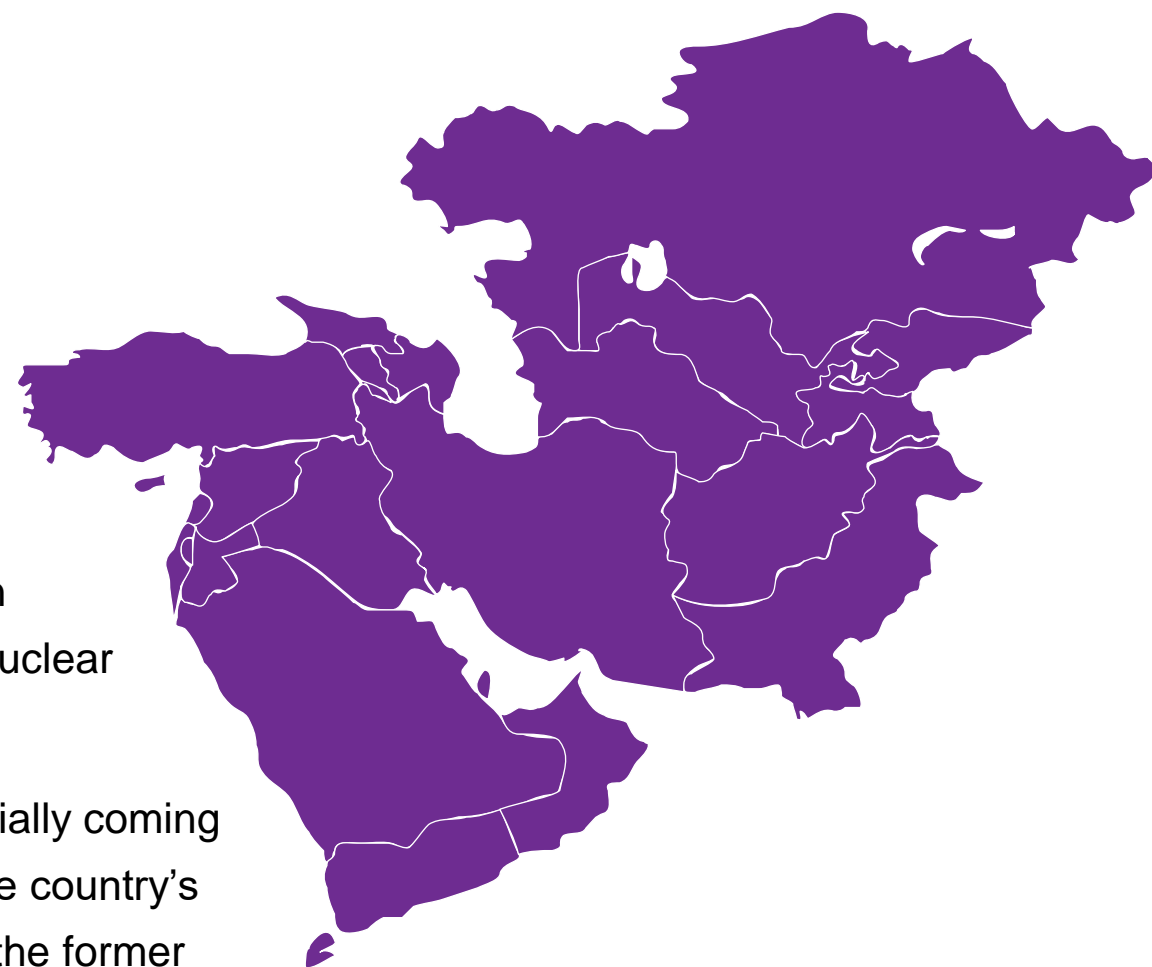
Europe

- The European Commission has approved a €20 billion (\$21.6 billion) **German** scheme to help companies affected by the fallout of the war in **Ukraine**. The **EU** executive also approved €836 million in **Polish** state aid to support farmers hit by rising fertilizer costs.
- **Denmark** announced plans to significantly boost the renewable energy supply and temporarily increase the production of natural gas from its fields in the North Sea to become independent from Russian energy supplies. Half of Denmark's electric power already comes from wind energy.
- **French** President Macron's lead in voting intention polls widened yesterday. Three polls for the second-round runoff put Macron at the highest level since before the first round, with an average score of 55.83 percent, up more than a point from Friday.
- **British** Prime Minister Johnson apologized to parliament yesterday for breaking COVID rules with a gathering on his birthday after he was fined by the police last week. Lawmakers will hold a vote on Thursday on whether Johnson should be investigated over claims he misled parliament by repeatedly saying he had followed COVID rules.



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Middle East



- **Iraq** summoned the **Turkish** ambassador to protest a new Turkish offensive on Kurdish militias; Turkey claimed earlier in the week that airstrikes had killed some militants.
- **Egyptian** and **Russian** officials held talks to discuss Egyptian activation of contracts to purchase nuclear fuel to operate a nuclear reactor.
- **Yemen's** new presidential council took the oath of office, officially coming into power as the internationally-recognized government in the country's south; recent reporting has accused **Saudi Arabia** of forcing the former president from power. The **Iran**-backed Yemeni Houthi rebels told the UN that they would stop using child soldiers.
- The **UAE** summoned the **Israeli** ambassador to condemn violence at al-Aqsa mosque. **Jordan's** King Abdullah said Israel's "*unilateral*" moves against Muslim worshippers at Al Aqsa mosque undermined the prospects for peace in the region.

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How do You Manage Incident Response?

2021 has already seen business disrupted by extreme weather, ransomware attack, the ongoing pandemic and more. The common refrain “It’s not if, but when” rings truer than ever for disruptive incidents that will impact business as usual.

Working with Dentons, you can effectively develop an organizational incident-behavior adopted by all your team members. Dentons will help you build muscle memory through tabletop exercises, which are crafted to fit the business strategy of every client.

Our team plays events and incidents of different severities and complexities and accounts for real-world factors such as inconclusive evidence, mistakes by responders, and the business impact of eradication steps. Our tech-savvy lawyers continuously revise the playbooks per the evolving sector-specific threat landscape.

Dentons tabletop sessions are fluid, and designed to enhance preparedness with services, including:

- ❖ Ransomware tabletop exercises
- ❖ Post-tabletop action reports
- ❖ Maturity assessments for preparedness
- ❖ Supply-chain attack simulation
- ❖ Comprehensive incident response plan
- ❖ Threat analysis and monitoring

All interaction with Dentons is attorney-client privileged

To learn more about the bespoke intelligence and risk services from Dentons, contact [Karl Hopkins](#).

Americas

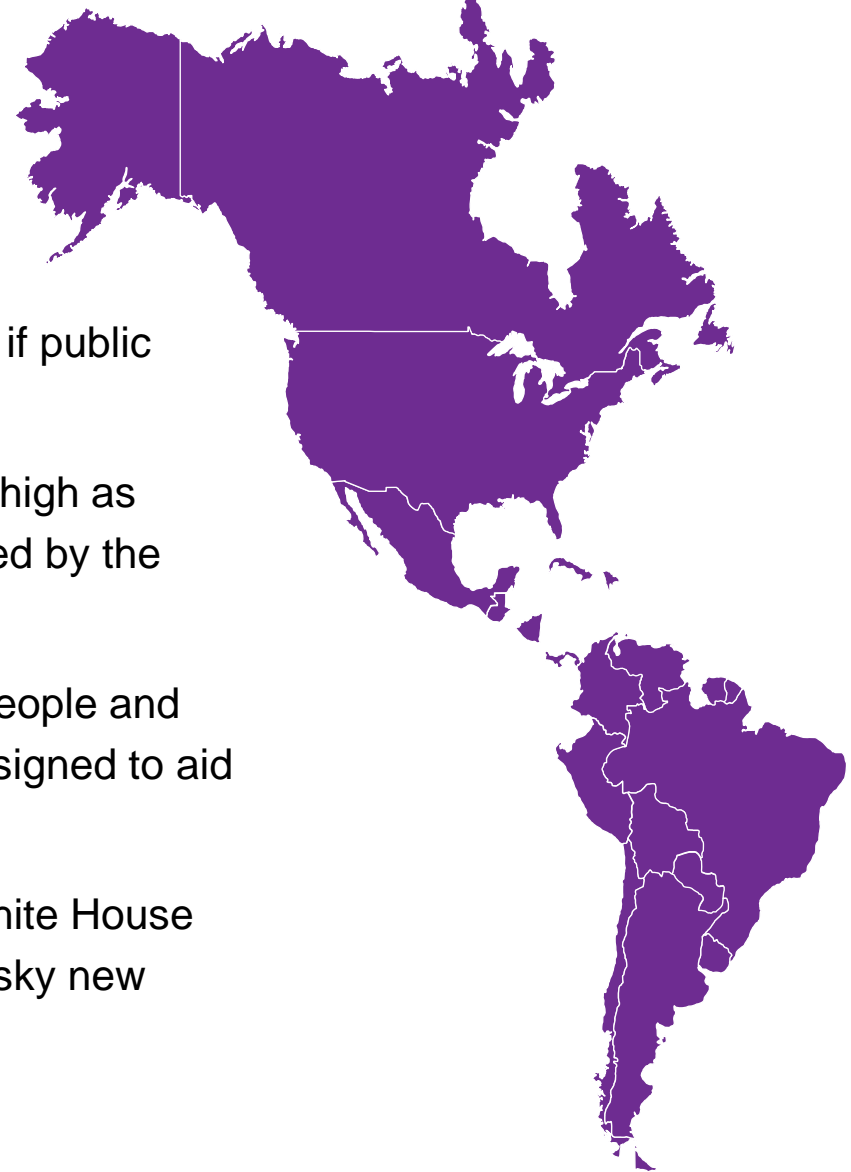
- **Mexico** disbanded a select anti-narcotics unit that worked closely with the **US** Drug Enforcement Administration to tackle organized crime for the last 25 years, a blow to bilateral security cooperation. Mexico will open a second booster shot to select at-risk citizens.
- **Canada's** government said it has no plans to stop requiring masks on planes. The federal government also requires travelers to wear masks and track close contacts for 14 days after arriving in Canada.
- The **US** and **Panama** signed an agreement detailing commitments to improve management of migration between the two countries and increase access to legal pathways to immigration to the US.



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Americas: US

- The White will appeal a judge's ruling ending a **mask mandate** on airplanes if public health officials deem it necessary to stem the spread of COVID-19.
- Hospitalization rates for **unvaccinated children** ages 5 to 11 were twice as high as among those who were vaccinated during the record COVID-19 surge caused by the Omicron variant, according to a new CDC study.
- The Department of Education has canceled **student loan debt** for 40,000 people and offered credits to help another 3.6 million pay off their loans under a plan designed to aid low-income borrowers and public servants.
- President Biden will convene top **US military leaders** today in an annual White House gathering that takes on special significance as the war in Ukraine enters a risky new phase.



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The War in Ukraine: Geopolitical Implications for South Caucasus and Turkey

As Russia launches the next phase of its war in Ukraine, neighboring countries must manage the spillover of the conflict, which includes an array of challenges, from political pressure to take sides, polarized public opinion, sanctions, supply chain disruptions and – for a few – new opportunities.

Georgia

The Georgian government has been walking a tightrope since the Russian invasion began on February 24, fearful that Russia's territorial appetite will include consolidating control over breakaway South Ossetia and Abkhazia, if not all of Georgia, should Russia decide to open up a second front. If the Kremlin decides to annex the breakaway regions, there is very little Tbilisi could do, given that these regions have been under de facto Russian control since 2008.

Tbilisi has carefully spoken up in support of Ukraine's territorial integrity and accepted Ukrainian refugees, but has not openly criticized Moscow, nor adopted sanctions on Russia. The majority of the Georgian public is siding with Ukraine, holding street protests

and calling on the government to do more to support the Ukrainian people. The public views the Ukraine war as a turning point that their government cannot ignore. A minority are pro-Russian, mostly located in the breakaway regions, who view Russia as a strategic partner. Some back holding a referendum on becoming part of Russia.

The Georgian people have long had aspirations of joining the EU. Tbilisi signed an Association Agreement (AA) and a Deep and



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The War in Ukraine: Geopolitical Implications for South Caucasus and Turkey

Comprehensive Free Trade Area (DCFTA) with the EU in 2014. Since 2017, it has also benefited from visa-free travel with the EU. However, since 2018, there has been democratic backsliding with the government losing its political will for reform. With the Ukraine war, street demonstrations finally pushed the government past stalling tactics, and Tbilisi formally submitted its application for EU membership last month.

Additionally, growing domestic and international criticism that Georgia was at risk of becoming a transit country where Russia would be able to circumvent international sanctions resulted in a government statement on April 18 that Georgia would not facilitate sanctions evasion. Georgia is already feeling the impact of the war, with many products from Ukraine no longer available. Additionally, Georgia receives 90 percent of its grain from Russia. With bank transfers shut down, the government faces an acute challenge on how to purchase Russian grain without breaking sanctions.

Armenia and Azerbaijan

Armenia has a closer relationship with Russia, as a member of the Russian controlled Collective Security Treaty Organization and Eurasian Economic Union. Armenia also has a defense agreement

with Russia, dated from 1995, allowing Moscow's ground and air forces access to a base in the west of the country. The agreement was expanded in 2010, to included ensuring the security of the Republic of Armenia. Armenia hosts 10,000 Russian soldiers. Additionally, Russia has a small military presence in Nagorno-Karabakh region, disputed territory between Armenia and



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The War in Ukraine: Geopolitical Implications for South Caucasus and Turkey

and Azerbaijan. While Russia is Armenia's main political, economic and security partner, Yerevan has sustained contacts with the EU, including a Comprehensive and Enhanced Partnership Agreement (CEPA), which was signed in 2017. Yerevan has started tentative talks with Turkey about reopening their shared border, which has been closed since 1993, during the first Armenian-Azerbaijan war.

Azerbaijan has balanced relations between Russia and Europe. It is a member of the Collective Security Treaty Organization, but as an energy rich country, sees its economic future more closely linked to Turkey and Europe. Europe is looking for alternative suppliers of gas; Baku wants to be Europe's supplier. Currently Azerbaijan does not have enough gas for export to meet Europe's needs. However, Baku's long-term export-growth strategy including turning the Nagorno-Karabakh region into a "green energy zone," enabling Azerbaijan to increase the production of electricity from renewable sources and have more gas available for export.

Both countries want to avoid making a choice between Ukraine and Russia. Armenians are divided over the war. Armenians have become more dependent upon Russia since the 2020 war with Azerbaijan, and there is a desire to restore a balance with closer

relations with Europe. However, there is little sympathy for Ukraine, given Ukraine's support for Azerbaijan over the Nagorno-Karabakh dispute. Armenia voted against revoking Russia's membership in the Council of Europe and abstained in votes to suspend Russia from the UN Human Rights Council and to condemn Russia in UN General Assembly. However, Yerevan has not recognized the independence of Ukraine's breakaway regions.

Azerbaijanis are constantly protesting against the Russian peacekeeping force and see the war as an opportunity to push the Russians out – but they fear the consequences. Two days before the Russian invasion of Ukraine, Azerbaijan signed an "allied cooperation agreement" with Russia. That did not stop Baku from sending aid to Kyiv and supporting its territorial integrity and sovereignty. Baku stopped short of joining the sanctions against Russia. In short, both countries see Moscow's support as essential for resolving the territorial dispute.

Both Armenia and Azerbaijan are feeling the impact of sanctions on Russia, and both are looking to Europe for opportunities to increase trade. In this context, improved and expanded relations with Turkey becomes more important for both countries.

The War in Ukraine: Geopolitical Implications for South Caucasus and Turkey

Turkey

Like the South Caucasus countries, Turkey is trying to remain neutral, but is being more effective at leveraging the Ukraine war to advance its political and economic agenda. Turkey has a complex web of relations with Russia, the Ukraine, Europe and the United States. Over the past 10 years, this web has pulled Ankara in different directions, creating tension in its relations with the US, Europe and NATO, and Turkey's isolation from its traditional allies. Turkey countered by deepening its relationship with Russia. Ankara is increasingly dependent upon Moscow for energy, trade and security – with the war in Syria, Russia is now on both Turkey's northern and southern borders.

Turkey has evaded pressure to pick a side in the Ukraine war by becoming a moderator for peace talks between Kyiv and Moscow. Ankara continues to ship drones to Ukraine, whose territorial integrity, EU and NATO membership aspirations Ankara backs vocally. Turkey has also managed to maintain strong relations with Russia, not closing its airspace, nor condemning the invasion, while welcoming fleeing Russian oligarchs and their hard currency, along with Russian entrepreneurs looking for new homes. Ankara has

refused to join sanctions on Russia and is being coy about enforcement.

For Turkey, the Ukraine war has opened up new opportunities. Due to mismanagement, the Turkish economy has been in a free fall. In 2021, its currency has lost 41 percent of its value. With spikes in



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The War in Ukraine: Geopolitical Implications for South Caucasus and Turkey

prices for fuel and transportation, Turkey registered 61.1 percent inflation in March. The inflow of Russian cash and business is a boon. The shifting geopolitical environment also gives Turkey the opportunity to reset relations with the US and Europe – without Turkey making any concessions on human rights or Ankara's purchase of Russian S-400 missile defense systems, Ankara optimistically believes. Furthermore, Ankara's relations with Israel are thawing, opening up the possibility of Israeli gas feeding into Turkey, advancing Ankara's aspirations of becoming a regional energy hub while reducing Turkey's dependence on Russian gas. Turkey also sees economic opportunity by expanding trade with Azerbaijan, another potential source of energy diversification, and normalizing relations with Armenia, opening up long-closed trade routes.

Long Term Impact of Geopolitical Change

Russia's invasion of Ukraine has introduced insecurity into the heart of Europe and is causing a global economic downturn. By the time it is over – which will likely not be any time soon – the war will reshape political alliances, alter trading relationships, create widespread economic hardship and spur refugee flows the kind

unseen since World War II. The risk of the war spreading to neighboring states remains high, particularly for the Caucasus states. Their domestic politics, however, cannot be put on hold, and their governments' careful efforts at balancing outside risks can over time weaken their resilience domestically. Citizens expect their governments to aim higher than muddling through conflict and change. Governments must find ways to deliver tangibly on expectations for economic opportunities and personal security.

Ukraine War Update: Heavy Artillery, G20 Walkout, the Letter “Z”

From Mariupol, Serhiy Volyna, the commander of the 36th Separate Marine Brigade said his marines "may be facing our last days, if not hours...The enemy is outnumbering us 10 to one." He called for an "extraction procedure" and urged that everyone — soldiers, the wounded, and hundreds of civilians — be taken to safety on the territory of a third country.

Political Developments

Ahead of yesterday's meeting of G7 and NATO leaders, Ukrainian President Zelensky called for more support for his country's military. After the meeting, the US, UK and Canada pledged to send more artillery weaponry to Ukraine, including heavy artillery. Belgium will work with other partners to deliver more heavy weapons to Ukraine and the Netherlands will send armored vehicles. Norway said it had shipped Ukraine 100 Mistral air defense missiles.

The White House said new sanctions against Russia were being prepared in addition to a new military aid package about the same size as last week's \$800 million. The Pentagon spokesman said Ukraine has received fighter planes and aircraft parts to bolster its air force.

German Chancellor Scholz said Germany had reached the limit of military hardware from its own stocks that it could deliver to Ukraine. However, the government was in contact with the German arms industry to determine what could be delivered quickly, including anti-tank and air defense weapons.

European Council President Charles Michel is visiting Kyiv in a previously unannounced visit to show solidarity with Ukraine.

Lithuania's parliament has backed a ban on public displays of the letter "Z", the black and orange ribbon of St George, and other symbols seen as expressing support for Russia's war on Ukraine.

Czech authorities have launched a preliminary investigation into possible war crimes committed by Russian forces in Ukraine,

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Ukraine War Update: Heavy Artillery, G20 Walkout, the Letter “Z”

The Netherlands says it has reopened its embassy in the western Ukrainian city of Lviv with a small number of staff.

Western nations are preparing to stage coordinated walkouts and other diplomatic snubs to protest against Russia's invasion of Ukraine at Wednesday's meeting of G20 finance ministers in Washington,

Russia's Foreign Ministry says it is expelling 15 Dutch diplomats following a decision last month by the Netherlands to order 18 Russian diplomats to leave. Russia is also expelling some Belgian diplomats in a retaliatory move. In the past week, Russia has expelled diplomats from the Czech Republic, Bulgaria and the EU.

Russia has presented Ukraine with a draft document, outlining its demands as part of peace talks between the two sides, according to the Kremlin spokesperson.

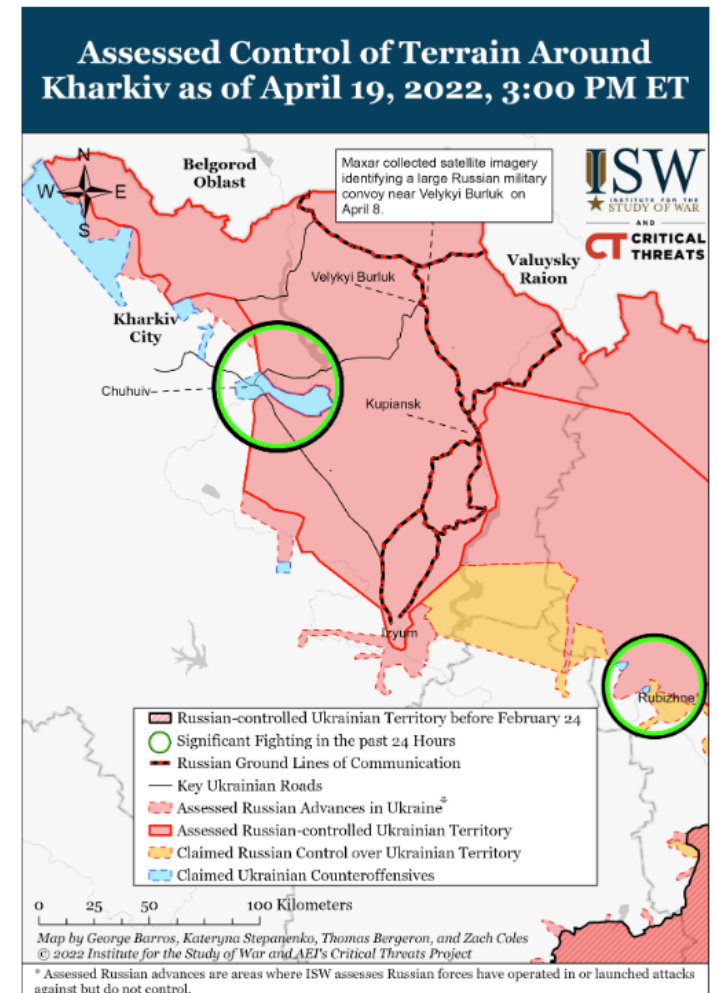
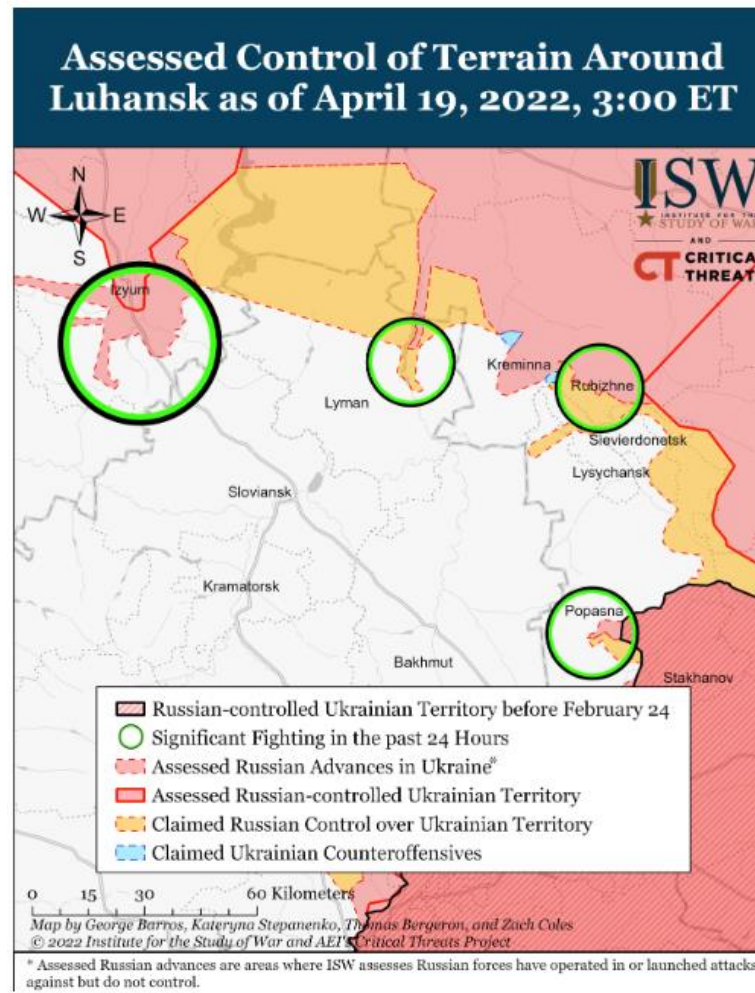
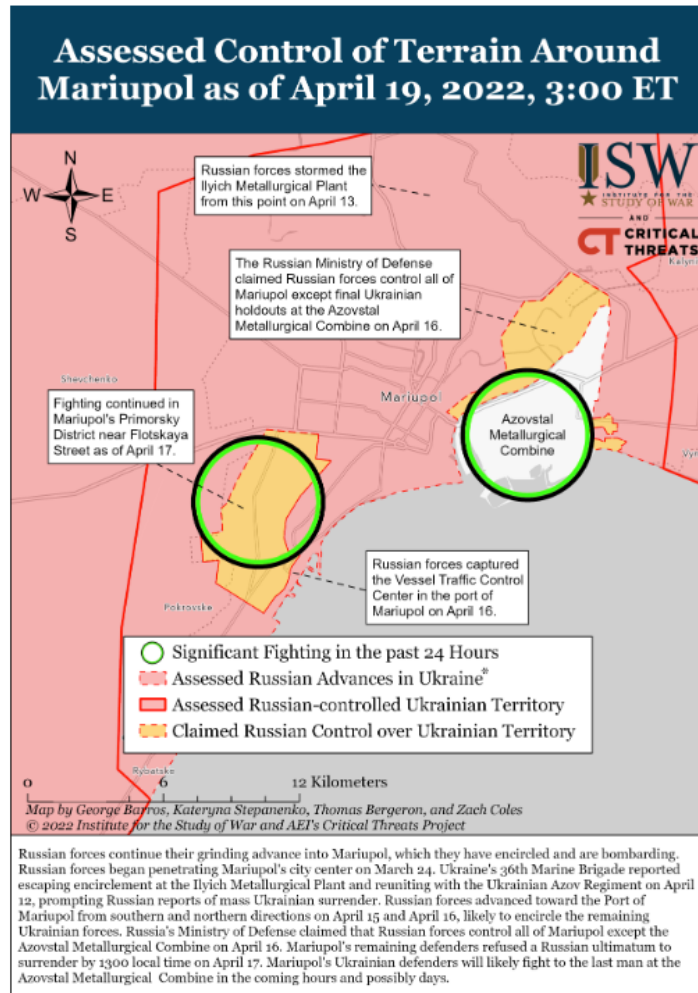
Battlefield Developments

Russian forces captured Kreminna, a frontline town of 18,000 people, on Tuesday and Ukraine's general staff said Russian forces had attempted an offensive near Kharkiv, the country's second biggest city. Russian troops tried unsuccessfully to storm Rubishne and Severodonetsk, two towns in the eastern Ukrainian region of Luhansk. The Ukrainian military leadership also said there had been attempted assaults on the small town of Isyum in the Kharkiv region and heavy fighting around Marjinka, Popasna, Torske, Selena Dolyna, and Kreminna.

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Ukraine War Update: Heavy Artillery, G20 Walkout, the Letter “Z”



Source: [Institute for the Study of War](https://www.instituteforthe study of war.org/)

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Ukraine War Update: Heavy Artillery, G20 Walkout, the Letter “Z”

British military intelligence assessed that fighting in the Donbas region is intensifying as Russian troops seek to break through Ukrainian defenses. Moscow was continuing to build its military presence on the eastern border of Ukraine. Russian air activity in northern Ukraine was likely to remain low after Russia's withdrawal, but that there was still the possibility of precision strikes against priority targets across the country and to disrupt the movement of Ukrainian reinforcement eastwards. However, Russia's ability to progress continues to be impacted by the environmental, logistical and technical challenges, combined with the resilience of the highly-motivated Ukrainian armed forces.

The US Pentagon assessed that Russia has lost about 25 percent of the combat power sent into Ukraine, suggesting that the level of losses might be why Russia's renewed offensive in the Donbas has begun in a limited way.

The Institute for the Study of War assessed that the Russians have not fully set conditions for a large-scale offensive operation. The Russians have not had enough time to reconstitute forces withdrawn from the Battle of Kyiv and ready them properly for a new offensive in the east. The Russians appear to be still building logistics and

command-and-control capabilities even as they start the next round of major fighting. The tempo of Russian operations continues to suggest that President Vladimir Putin is demanding a hasty offensive to achieve his stated objectives, possibly by “Victory Day” on May 9. The haste and partial preparation of the Russian attack will likely undermine its effectiveness and may compromise its success.

Russian forces again called for those still in the besieged Azovstal power plant in Mariupol to surrender by 2 p.m. Moscow time (1100 GMT) today. They also called on Ukrainian forces to lay down their weapons. Thousands of troops and civilians remain at the plant.

Humanitarian Developments

Ukrainian Deputy Prime Minister Vereshchuk said that Kyiv has reached a preliminary agreement with Russia on establishing a humanitarian corridor for women, children and older people from Mariupol for Wednesday. Mariupol Mayor Vadym Boichenko said he hoped 6,000 people could be evacuated from the city on Wednesday. More than 100,000 people remain in the city awaiting evacuation, the mayor said.

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Ukraine War Update: Heavy Artillery, G20 Walkout, the Letter “Z”

The UN said the number of people to have fled Ukraine hit 5 million, with a further 7 million people internally displaced by the fighting.

Economic Developments

US Treasury Secretary Yellen assessed that Russia's war on Ukraine was responsible for stretching "already dire" global food insecurity. She said price and supply shocks had added to global inflationary pressures and that countries should avoid export bans that could drive prices higher while stepping up support for vulnerable populations and small-scale farmers.

Britain has announced plans to revoke the Moscow Stock Exchange's status as a recognized stock exchange in response to Russia's invasion of Ukraine.

Canada imposed targeted sanctions on 14 individuals in the Russian regime, including on Russian President Putin's two adult daughters.

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Coronavirus Condition Updates

As of 5:40 pm CEST on April 19, 2022

Coronavirus Snapshot

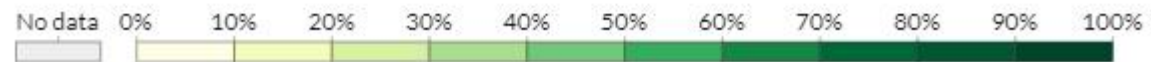
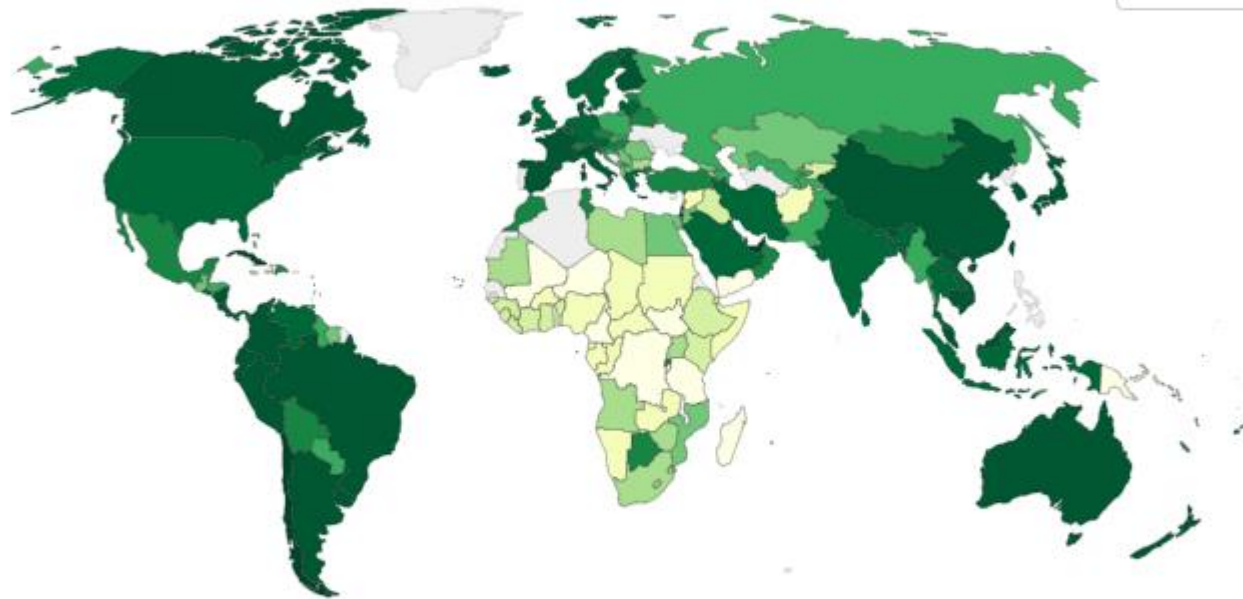
Globally, more than
11.3 billion vaccine
doses have been
administered.

Share of people who received at least one dose of COVID-19 vaccine, Apr 19, 2022

Total number of people who received at least one vaccine dose, divided by the total population of the country.

Our World
in Data

World



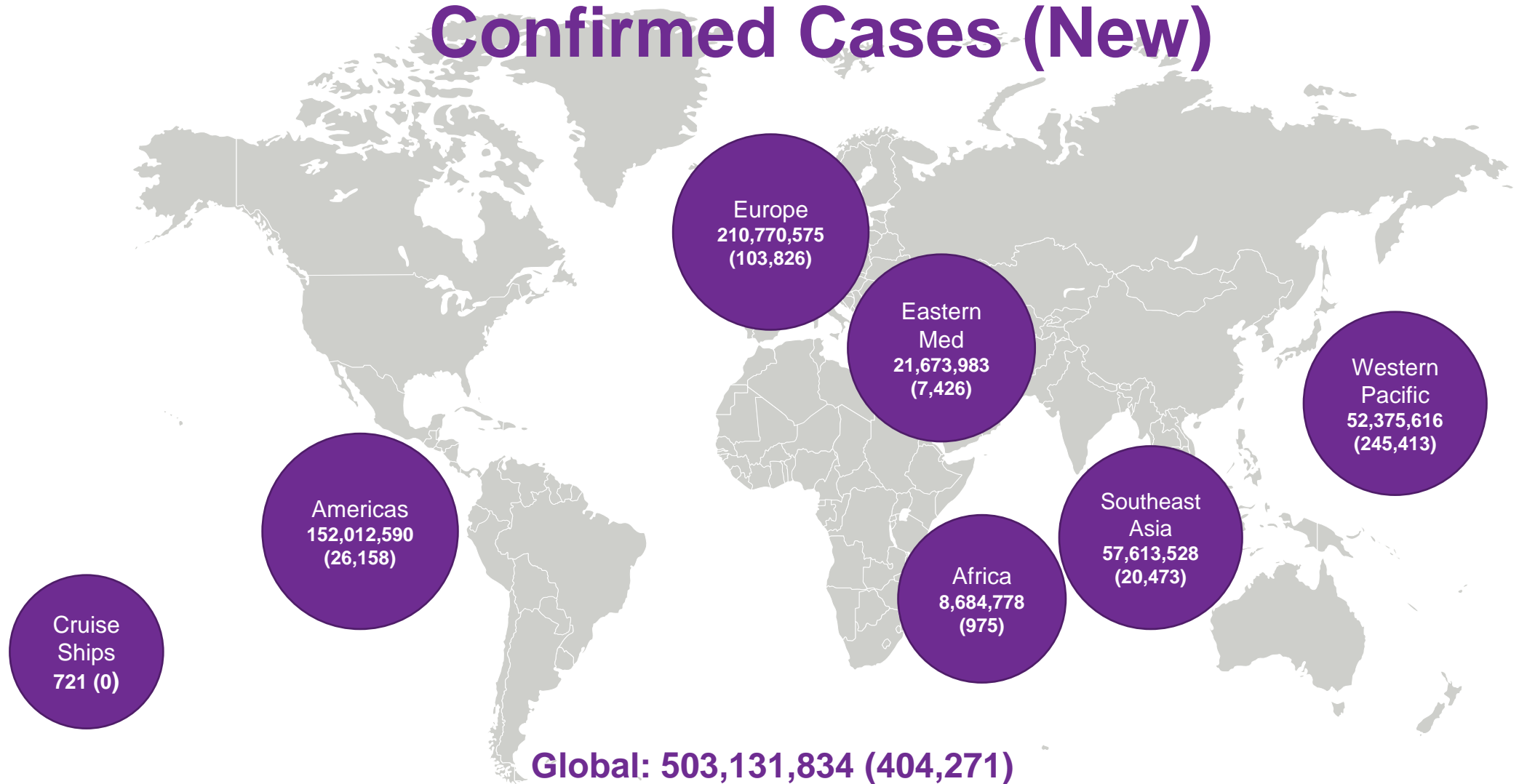
Source: Official data collated by Our World in Data - Last updated 20 April 2022

OurWorldInData.org/coronavirus • CC BY

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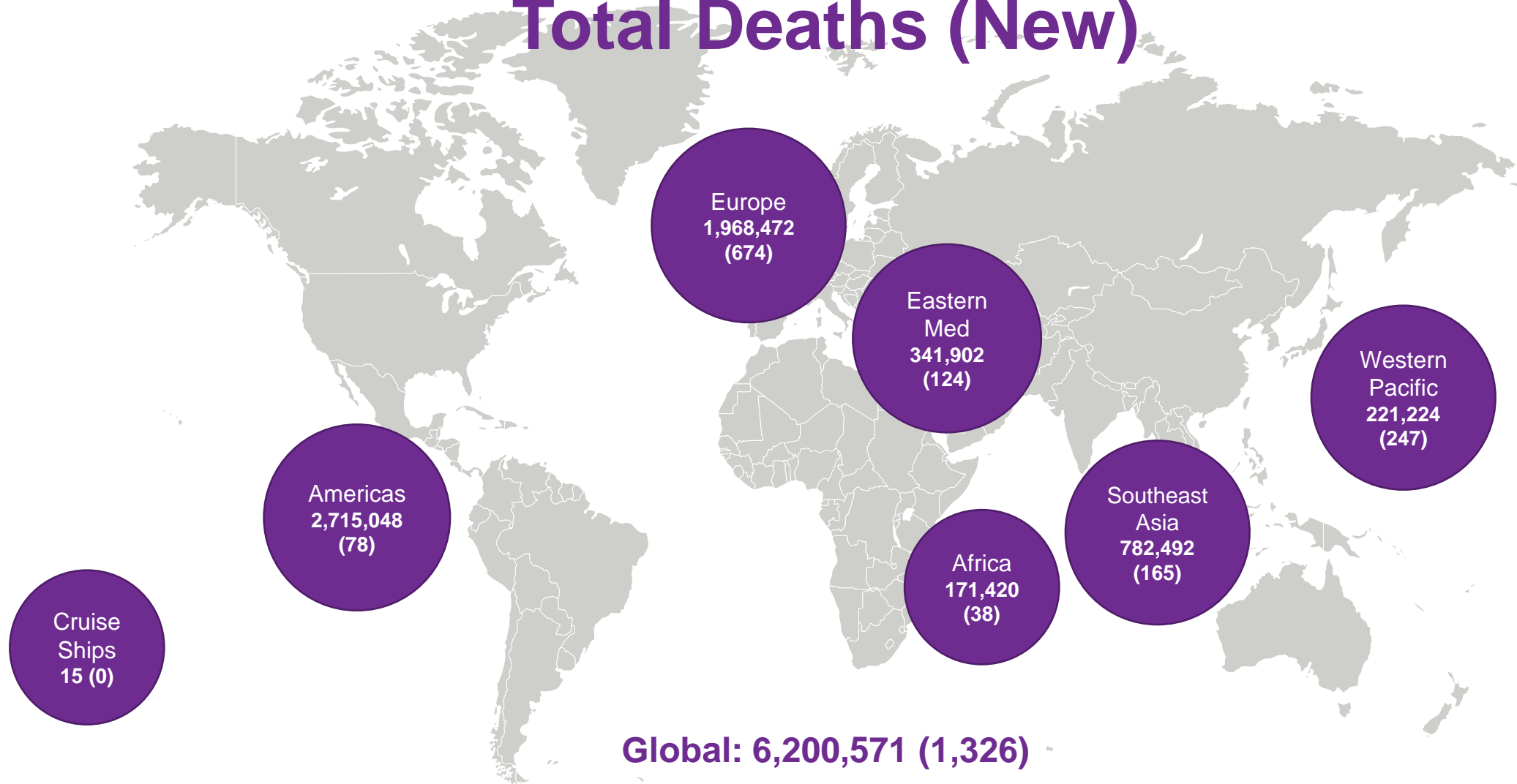
Confirmed Cases (New)



Reflects data as of 5:40 pm CEST on April 19, 2022.
Data Source: World Health Organization

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Total Deaths (New)



Reflects data as of 5:40 pm CEST on April 19, 2022.
Data Source: World Health Organization

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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.

To read additional analysis, visit the [Dentons Flashpoint portal](#) for insights into geopolitics and governance; industry and markets; cyber and security; science, health and culture; and economic and regulatory issues.

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