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These are unprecedented times. Over the last week, Russia has invaded Ukraine, which is an action we strongly condemn.

European Family Businesses would like to first acknowledge the exceptional speed with which the EU has responded to the invasion of Ukraine. From the sanctions imposed on Russia and the support for Ukraine, the EU has demonstrated its ability to act quickly, so as to help establish public safety in Ukraine.

The refugee influx, which has begun since the outbreak of the war, means that the EU must continue with their preparedness to allow people to move away from the affected areas while ensuring a steeper crisis does not ensue.

With neighbouring EU member states taking in hundreds of thousands of people and with the tragic loss of lives, we want to express our commitment to a free and safe world. This is crucial in order to allow peace and prosperity to nations after what has been a gruelling pandemic.

The economic implications of Russia's invasion of Ukraine are not yet known. We acknowledge that the flourishing of businesses related to Russia and Ukraine will suffer. Hence, there is going to be an increase in the loss of jobs across different sectors placing further hardship on people.

As such, we will continue in our mission to provide a strong and proactive voice to promote the values of European Family Businesses during this crisis while encouraging a collaborative spirit.

As talks continue and an uncertain future remains, we send our solidarity to all those affected due to the invasion of Ukraine by Russia.