

ASSET FREEZES

Since February 23, 2022, the Council of the European Union has imposed an asset freeze and a prohibition from making funds available to the following individuals and entities:

- VEB.RF (a.k.a Vnesheconombank)
- Internet Research Agency
- Bank Rossiya
- Promsvyazbank
- Gas Industry Insurance Company SOGAZ
- 336 individuals involved in the Russian government decision to recognize the Donetsk and Luhansk regions (members of the Russian State Duma);
- 48 individuals accused of supporting, implementing or benefiting from actions that undermine the territorial integrity, sovereignty, independence and stability of Ukraine (including, inter alia, members of the management and supervisory bodies of VEB.RF, VTB Bank, Promsvyazbank, Rosneft and Transneft and shareholders of Alfa Bank);
- 99 individuals, including members of the Russian National Security Council accused of having supported Russia's recognition of the Donetsk and Luhansk regions or of having facilitated Russia's military action from Belarus, as well as additional members of the Russian State Duma who ratified the government decisions of the "Treaty of Friendship, Cooperation and Mutual Assistance" between Russia and the Donetsk and Luhansk regions. These recent designations include Russia's President Vladimir Putin and Russia's Minister of Foreign Affairs Sergey Lavrov.
- 22 high ranked members of Belarus' military armed forces accused for their role in the decision making and strategic planning processes that led to the Belarusian involvement in the Russian aggression against Ukraine.
- 14 additional oligarchs and prominent businesspeople involved in key economic sectors providing a substantial source of revenue to the Russian Federation - notably in the metallurgical, agriculture, pharmaceutical, telecom and digital industries -, as well as their family members.
- 146 members of the Russian Federation Council, who ratified the government decisions of the 'Treaty of Friendship, Cooperation and Mutual Assistance between the Russian Federation and the Donetsk People's Republic' and the 'Treaty of Friendship, Cooperation and Mutual Assistance between the Russian Federation and the Luhansk People's Republic'.

On March 15, were targeted oligarchs Roman Abramovich and German Khan as well as Alexander Shokhin, President of RSPB and other prominent businesspeople involved in key economic sectors, such as iron and steel, energy, banking, media, military and dual use products and services. The list also includes people from the media sphere, such as Konstantin Ernst (CEO of Channel One Russia). Were also added companies in the aviation, military and dual use, shipbuilding and machine building sectors such as Rosneft Aero and JSC Rosoboronexport.

On April 8 were targeted an additional 217 individuals and 18 entities including high-ranking Kremlin officials, oligarchs, other prominent businesspeople involved in key economic sectors such as energy, finance, media, defence and arms industry. The list also includes family members of already sanctioned individuals, in view of the fact that they are benefiting from the regime or to prevent the circumvention of EU sanctions. These designations include among others:

- Maria Vladimirovna Vorontsova and Ekaterina Vladimirovna Tikhonova, the daughters of Russian President Vladimir Putin
- German Gref

- Moshe Kantor
- Boris Rotenberg
- Oleg Deripaska
- Alexander Shulgin
- Ministers and the members of the ‘People’s Council’ of the so-called ‘Donetsk People’s Republic’ and ‘Luhansk People’s Republic’ are also blacklisted
- Bank Otkritie
- Novikombank
- Sovcombank
- VTB

As of 15 March 2022, the restrictive measures “in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine”, apply to a total of 877 individuals and 62 entities and include an asset freeze and a prohibition from making funds available to the listed individuals and entities. In addition, a travel ban applicable to the listed persons prevents these from entering or transiting through EU territory.

As of 8 April 2022, the restrictive measures “in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine”, apply to a total of 1091 individuals and 90 entities and include an asset freeze and a prohibition from making funds available to the listed individuals and entities. In addition, a travel ban applicable to the listed persons prevents these from entering or transiting through EU territory.

[Consolidated list of sanctioned individuals and entities as of 13.12.2021](#)

[Regulation \(EU\) 2022/260 of 23 February 2022](#)

[Regulation \(EU\) 2022/261 of 23 February 2022](#)

[Regulation \(EU\) 2022/332 of 25 February 2022](#)

[Regulation \(EU\) 2022/336 of 28 February 2022](#)

[Regulation \(EU\) 2022/353 of 2 March 2022](#)

[Regulation \(EU\) 2022/396 of 9 March 2022](#)

[Regulation \(EU\) 2022/427 of 15 March 2022](#)

[Regulation \(EU\) 2022/581 of 8 March 2022](#)

RUSSIAN FINANCIAL SECTOR AND CAPITAL MARKETS

On 23 February 2022, the Council of the European Union decided to introduce a sectoral prohibition to finance the Russian Federation, its government and Central Bank through:

- A prohibition on purchasing, selling or otherwise dealing with transferable securities and money-market instruments issued after 9 March 2022 by (i) Russia and its government, (ii) the Russian Central Bank or (iii) entities / bodies acting on behalf / at the direction of the Russian Central Bank; and
- A prohibition on making / being part of arrangements to make any new loans or credits after 23 February 2022 to (i) Russia and its government, (ii) the Russian Central Bank or (iii) entities / bodies acting on behalf / at the direction of the Russian Central Bank (without any maturity limits for loans / credit applying in this context).

[Regulation \(EU\) 2022/262 of 23 February 2022](#)

On 25 February 2022, the Council of the European Union significantly extended the existing sanctions relating to the financial sector by

- cutting Russian access to the most important capital markets;
- prohibiting the listing and provision of services in relation to shares of Russian state-owned entities on EU trading venues;

- introducing new measures which significantly limit the financial inflows from Russia to the EU, by prohibiting the acceptance of deposits exceeding certain values from Russian nationals or residents, the holding of accounts of Russian clients by the EU Central Securities Depositories, as well as the selling of euro-denominated securities to Russian clients.

Overall, these sanctions target 70% of the Russian banking market, and key state-owned companies, including in the field of defense.

More particularly: in addition to the existing sectoral sanctions applying to Sberbank, VTB Bank, Gazprombank, Vnesheconombank (VEB), Rosselkhozbank, OPK Oboronprom, United Aircraft Corporation, Uralvagonzavod, Rosneft, Transneft and Gazprom Neft, it is now prohibited to purchase, sell, provide investment services for or assistance in the issuance of, or otherwise deal with any transferable securities and money-market instruments issued by those entities (or by non-EU entities more than 50% owned by them or by entities acting on their behalf / at their direction) after 12 April 2022 (without any maturity threshold applying).

The same prohibition applies to the following entities (and to non-EU entities more than 50% owned by them and to entities acting on their behalf / at their direction):

- Alfa Bank
- Bank Otkritie
- Bank Rossiya
- Promsvyazbank
- Almaz-Antey
- Kamaz
- Novorossiysk Commercial Sea Port
- Rostec (Russian Technologies and State Corporation)
- Russian Railways
- JSC PO Sevmash
- Sovcomflot
- United Shipbuilding Corporation

There is also a new prohibition on making or being part of any arrangement to make a new loan or credit to any of the aforementioned entities (or to non-EU entities more than 50% owned by them or entities acting on their behalf / at their direction) – again without any maturity threshold applying. This restriction applies as of 26 February 2022.

[Regulation \(EU\) 2022/328 of 28 February 2022](#)

On 9 March 2022, the Council clarified the notion of “transferable securities” so as to clearly include crypto-assets, and thus ensure the proper implementation of the sectoral restrictions in place.

[Regulation \(EU\) 2022/394 of 9 March 2022](#)

On 15 March 2022, the Council of the European Union decided to fully prohibit any transactions with 12 Russian State-owned enterprises, across different sectors, more particularly from the military-industrial complex. The list includes:

- OPK Oboronprom
- United Aircraft Corporation
- Uralvagonzavod
- Rosneft
- Transneft
- Gazprom Neft
- Almaz-Antey
- Kamaz

- Rostec (Russian Technologies State Corporation)
- JSC Po Sevmash
- Sovcomflot
- United Shipbuilding Corporation

[Regulation \(EU\) 2022/428 of 15 March 2022.](#)

On 15 March 2022, the Council decided to prohibit the provision of any credit rating services, as well as access to any subscription services in relation to credit rating activities, to any Russian person or entity.

[Regulation \(EU\) 2022/428 of 15 March 2022.](#)

On 8 April 2022, the Council introduced the additional following measures:

- A full transaction ban and asset freeze on four Russian banks (Bank Otkritie, Novikombank, Sovcombank, and VTB) representing 23% of market share in the Russian banking sector. After being de-SWIFTed these banks will now be subject to an asset freeze, thereby being completely cut off from EU markets.
- A prohibition on providing high-value crypto-asset services to Russia.
- A prohibition on providing advice on trusts to wealthy Russians.

[Council Regulation \(EU\) 2022/576 of 8 April 2022](#)

BELARUSSIAN FINANCIAL SECTOR

On 9 March, the Council adopted additional sectoral measures targeting the Belarusian financial sector.

The agreed measures:

- restrict the provision of specialised financial messaging services (SWIFT) to Belagroprombank, Bank Dabrabyt, and the Development Bank of the Republic of Belarus, as well as their Belarusian subsidiaries;
- prohibit transactions with the Central Bank of Belarus related to the management of reserves or assets, and the provision of public financing for trade with and investment in Belarus;
- prohibit the listing and provision of services in relation to shares of Belarus state-owned entities on EU trading venues as of 12 April 2022;
- significantly limit the financial inflows from Belarus to the EU, by prohibiting the acceptance of deposits exceeding €100.000 from Belarusian nationals or residents, the holding of accounts of Belarusian clients by the EU central securities depositories, as well as the selling of euro-denominated securities to Belarusian clients;
- prohibit the provision of euro denominated banknotes to Belarus;
- clarify the notion of “transferable securities” so as to clearly include crypto-assets, and thus ensure the proper implementation of the sectoral restrictions in place.

[Regulation \(EU\) 2022/398 of 9 March 2022](#)

CENTRAL BANK OF RUSSIA

On 28 February 2022, the Council adopted measures against the Central Bank of Russia. Transactions related to the management of reserves as well as of assets of the Central Bank of Russia, including transactions with any legal person, entity or body acting on behalf of, or at the direction of, the Central Bank of Russia, are prohibited.

The competent authorities may authorize a transaction provided that it is strictly necessary to ensure the financial stability of the Union as a whole or of the Member State concerned.

[Decision \(CFSP\) 2022/335 of 28 February 2022](#)

RUSSIAN AIRLINE CARRIERS

On 28 February 2022, the Council adopted a decision requiring all Member States to deny permission to land in, take off from, or overfly, their territories to any aircraft operated by Russian air carriers, including as a marketing carrier, to any Russian-registered aircraft, and to non-Russian-registered aircraft which are owned or chartered, or otherwise controlled by a Russian legal or natural person.

Derogations may be given only for humanitarian purposes.

[Regulation \(EU\) 2022/334 of 28 February 2022](#)

ENERGY SECTOR

On 25 February 2022, the Council of the EU prohibited the sale, supply, transfer or export to Russia of specific goods and technologies in oil refining and introduced restrictions on the provision of related services.

[Decision \(CFSP\) 2022/327 of 25 February 2022](#)

On 25 March 2022, the Council introduced new restrictive measures which comprise a far-reaching ban on new investment across the Russian energy sector, with limited exceptions for civil nuclear related activities and the transport of certain energy products back to the EU. As per the Regulation, the following activities fall under this ban:

- the exploration, production, distribution within Russia or mining of crude oil, natural gas or solid fossil fuels, the refining of fuels, the liquefaction of natural gas or regasification;
- the manufacture or distribution within Russia of solid fossil fuel products, refined petroleum products or gas;
- the construction of facilities or installation of equipment for, or the provision of services, equipment or technology for, activities related to power generation or electricity production.

It also introduces a comprehensive export restriction on equipment, technology and services for the energy industry. Possible exemptions can be given by Member States for such exports if technologies are important for the supply of coal, gas or oil to the European Union, if they are destined to be used by an entity jointly or solely controlled by a legal person created under EU law or for the urgent prevention or mitigation of an event likely to have a serious and significant impact on human health and safety or the environment.

[Regulation \(EU\) 2022/428 of 15 March 2022](#).

On 8 April 2022, the Council introduced a prohibition to purchase, import or transfer coal and other solid fossil fuels into the EU if they originate in Russia or are exported from Russia, as from August 2022.

[Council Regulation \(EU\) 2022/576 of 8 April 2022](#)

IRON AND STEEL SECTOR

On 15 March, 2022, the Council introduced an EU import ban on iron and steel products originated from Russia or exported from Russia. Increased import quotas will be distributed to other third countries to compensate.

[Regulation \(EU\) 2022/428 of 15 March 2022.](#)

TRANSPORT SECTOR

On 25 February 2022, the Council of the EU introduced an export ban covering goods and technology in the aviation and space industry, as well as a prohibition on the provision of insurance and reinsurance and maintenance services related to those goods and technology. The EU also prohibited the provision of related technical and financial assistance.

[Decision \(CFSP\) 2022/327 of 25 February 2022](#)

On 28 February 2022, the Council adopted a decision requiring all Member States to deny permission to land in, take off from, or overfly, their territories to any aircraft operated by Russian air carriers, including as a marketing carrier, to any Russian-registered aircraft, and to non-Russian-registered aircraft which are owned or chartered, or otherwise controlled by a Russian legal or natural person.

Derogations may be given only for humanitarian purposes.

[Regulation \(EU\) 2022/334 of 28 February 2022](#)

On 8 April 2022, the Council adopted the following measures:

- A prohibition to provide access to EU ports to vessels registered under the flag of Russia. Derogations are granted for agricultural and food products, humanitarian aid, and energy.
- A ban on any Russian and Belarusian road transport undertaking preventing them from transporting goods by road within the EU, including in transit. Derogations are nonetheless granted for a number of products, such as pharmaceutical, medical, agricultural and food products, including wheat, and for road transport for humanitarian purposes.

[Council Regulation \(EU\) 2022/576 of 8 April 2022](#)

[Council Regulation \(EU\) 2022/577 of 8 April 2022](#)

TECHNOLOGY SECTOR

On 25 February 2022, the EU imposed further restrictions on exports of dual-use goods and technology, as well as restrictions on exports of certain goods and technology which might contribute to Russia's technological enhancement of its defence and security sector.

This includes products such as semiconductors or cutting-edge technologies.

[Decision \(CFSP\) 2022/327 of 25 February 2022](#)

MARITIME NAVIGATION GOODS AND RADIO COMMUNICATION TECHNOLOGY

On 9 March 2022, the Council introduced further restrictive measures with regard to the export of maritime navigation goods and radio communication technology to Russia.

By virtue of this decision, it will be prohibited to sell, supply, transfer or export, directly or indirectly, maritime navigation goods and technology to any natural or legal person, entity or body in Russia, for use in Russia, or for the placing on board of a Russian-flagged vessel.

[Regulation \(EU\) 2022/394 of 9 March 2022](#)

LUXURY GOODS SECTOR

On 15 March 2022, the Council introduced an EU export ban on luxury goods. These products are prohibited from being sold to both individuals and legal entities in Russia or "for use in Russia".

The restriction applies to luxury goods that cost more than €300 per item, unless otherwise specified in the document. The ban does not apply to goods needed for "official purposes", for diplomatic missions in Russia, international organizations and their employees. The list of goods prohibited for import includes among others:

- Vehicles, with the exception of ambulances, for transporting people by land, air or water worth more than €50 thousand, as well as spare parts for them. The measure applies to passenger cars, including racing cars, and motorcycles;
- Wines, including sparkling, beer and spirits;
- Home appliances including hair dryers, microwaves, coffee makers and kettles, as well as smartphones and game consoles;
- Electronic devices for recording video or sound worth more than €1,000, including cameras;
- Caviar and its substitutes;
- Truffles and their products;
- Cigars and cigarillos;
- Perfumes and cosmetics;
- Watches, including wristwatches, and parts for them;
- Musical instruments worth more than €1.5 thousand;
- Works of art, collectibles and antiques;
- Clothes, shoes and accessories (regardless of what material they are made of) and leather bags;

[Regulation \(EU\) 2022/428 of 15 March 2022.](#)

EXPORT BANS

On 25 February 2022, the EU imposed further restrictions on exports of dual-use goods and technology, as well as restrictions on exports of certain goods and technology which might contribute to Russia's technological enhancement of its defence and security sector.

This includes products such as semiconductors or cutting-edge technologies.

[Decision \(CFSP\) 2022/327 of 25 February 2022](#)

On 9 March 2022, the Council introduced further restrictive measures with regard to the export of maritime navigation goods and radio communication technology to Russia.

By virtue of this decision, it will be prohibited to sell, supply, transfer or export, directly or indirectly, maritime navigation goods and technology to any natural or legal person, entity or body in Russia, for use in Russia, or for the placing on board of a Russian-flagged vessel.

[Regulation \(EU\) 2022/394 of 9 March 2022](#)

On 8 April 2022, the Council introduced further targeted export bans:

- in areas in which Russia is vulnerable due to its high dependency on EU supplies. This includes, for example, quantum computing, advanced semiconductors, sensitive machinery, transportation and chemicals. It also includes specialist catalysts for use in the refinery industry.
- jet fuel and fuel additives, which may be used by the Russian army

[Council Regulation \(EU\) 2022/576 of 8 April 2022](#)

IMPORT BANS

On 8 April 2022, the Council introduced import bans – worth €5.5 billion - including cement, rubber products, wood, spirits (including vodka), liquor, high-end seafood (including caviar), and an anti-circumvention measure against potash imports from Belarus.

[Council Regulation \(EU\) 2022/576 of 8 April 2022](#)

EXCLUDING RUSSIA FROM PUBLIC CONTRACTS AND EUROPEAN MONEY; LEGAL CLARIFICATIONS AND ENFORCEMENT

- Full prohibition on the participation of Russian nationals and entities in procurement contracts in the EU. Limited exceptions may be granted by the competent authorities where there is no viable alternative.
- Restriction on financial and non-financial support to Russian publicly owned or controlled entities under EU, Euratom and Member State programmes. For instance, further to measures previously announced in [research](#) and [education](#), the Commission will terminate participation in all ongoing grant agreements to Russian public bodies or related entities, and suspend all related payments, under [Horizon 2020](#) and [Horizon Europe](#), Euratom, and [Erasmus+](#). No new contracts or agreements with Russian public bodies or related entities will be concluded under these programmes.
- Addressing various overlaps between export restrictions on dual-use items and advanced technologies and other provisions.
- Extending to all official EU currencies the prohibitions on the export of banknotes and on the sale of transferrable securities.

[Council Regulation \(EU\) 2022/576 of 8 April 2022](#)

VISA POLICY

Diplomats, other Russian officials, and business people will no longer be able to benefit from visa facilitation provisions, which allow privileged access to the EU. This decision will not affect ordinary Russian citizens. The decision will enter into force on the day of the adoption.

[Decision \(EU\) 2022/333 of 25 February 2022](#)

FOR FURTHER INFORMATION AND FAQs

You may also find further information on the dedicated webpages developed by the European Commission, providing information on the EU sanctions adopted against Russia:

[Overview of sanctions in place and Frequently Asked Questions](#)

[Short overview of sanctions in place](#)

[EU Sanctions Map](#)

[Information for customs authorities and stakeholders](#)

[Additional guidance from DG FISMA](#)

There is a dedicated mailbox created by the Commission, where questions and feedback are collected - EC-RUSSIA-SANCTIONS@ec.europa.eu. The input and any prioritisation that stakeholders will be able to give to the questions will allow DG FISMA to respond quicker and provide more specific guidance, that is better tailored to the challenges that businesses are currently confronted.

Following the adoption of Council Regulation (EU) 2022/355(3) banning the imports of steel products originating in Belarus and Council Regulation (EU) 2022/428(4) banning the imports of certain steel products originating in Russia, the Commission has decided to adjust the functioning of the safeguard measures to ensure that these import bans do not create a shortage of supply in the Union market in the categories affected, and that Union steel users can continue sourcing those volumes from other sources. In annex you can find the legal text that amends the existing safeguards. The text that was published on 16.03 enters into force on 17.03.2022.

[Commission Implementing Regulation \(EU\) 2022/434 of 15 March 2022 amending Regulation \(EU\) 2019/159 imposing a definitive safeguard measure against imports of certain steel products](#)