



EU sanctions against Russia following the invasion of Ukraine

3 March 2022

#StandWithUkraine

Russian President Putin has launched an unprecedented and unprovoked military attack against Ukraine. The EU is responding in the strongest possible terms, by adopting a comprehensive and robust package of restrictive measures.

THESE SANCTIONS ARE DESIGNED TO:

- » cripple the Kremlin's ability to finance the war;
- » impose clear economic and political costs on Russia's political elite responsible for invasion;
- » and diminish its economic base.

THEY ARE:

- » smart and targeted;
- » hitting Russia where it hurts, with maximum impact on the Russian political elite;
- » well coordinated with our allies.
- » **Consisting of:**



INDIVIDUAL LISTINGS OF PEOPLE AND ENTITIES

Prohibition to provide funds or economic resources:

PEOPLE

- Travel ban
- Asset freeze
- Prohibition to provide funds

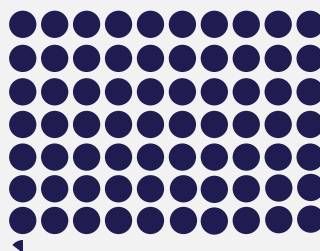
ENTITIES

- Asset freeze
- Prohibition to provide funds

FACT:

Asset freeze for President Vladimir Putin and Foreign Minister Sergey Lavrov.

Restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine now apply to:



702
individuals

53
entities





Expanding the listing criteria which will enable us to easily target the entire Russian government and their family members, oligarchs and those active in leading sectors of the Russian economy.



FINANCIAL SECTOR SANCTIONS

They will cut Russia's access to capital markets of the EU, increase borrowing costs for the sanctioned entities and gradually erode Russia's industrial base by:

- prohibiting any form of lending to and buying of securities issued by certain Russian banks and government (including the Central Bank);
- imposing a full asset freeze and financing ban on three Russian banks;
- extending the list of state-owned companies subject to the financing ban;
- targeting the Russian elite by banning their big deposits in EU banks.

We are blocking Russia's EU-held foreign exchange reserves

- The European Union has agreed to exclude key Russian banks from the SWIFT system, the world's dominant financial messaging system.

- In addition, the EU has prohibited investing in projects co-financed by the Russian Direct Investment Fund. The provision of euro-denominated banknotes to Russia has also been prohibited.
- This measure will stop these banks from conducting their financial transactions worldwide in a fast and efficient manner.

FACT:



70% of the Russian banking system (in assets), **government and key state-owned companies, will no longer be able to refinance** in EU capital markets.



ENERGY SECTOR SANCTIONS

Banning exports of specific refining technologies, adding to the existing oil equipment ban from 2014, will make it harder and more costly for Russia to upgrade its oil refineries.



AIRSPACE AND TRANSPORT SECTOR

- Ban on exports, sales, supply or transfer of all aircraft, aircraft parts and equipment to Russia.
- Ban on the provision of all related repair, maintenance or financial services.
- Closure of EU airspace to all Russian-owned, registered or controlled aircraft, including private jets of oligarchs.

FACT:



Three quarters of Russia's current commercial air fleet were built in the EU, the US and Canada. This means that Russia will not be able to maintain its fleet to international standards.



DUAL-USE GOODS AND ADVANCED TECHNOLOGY ITEMS

Sharpening existing export controls on dual-use goods to target sensitive sectors in Russia's military industrial complex, and limiting Russia's access to crucial advanced technology, such as:

- drones and software for drones;
- software for encryption devices,
- semiconductors and advanced electronics.

Extending the list of entities in Russia's military industry base subject to even stricter controls.

FACT:



The sanctions will hit Russia's access to important technologies beyond dual-use goods and technologies and downgrade over time their technological capabilities.



Sanctions will stop public financing or financial assistance for trade with or investment support in Russia, including national export support



VISA MEASURES

Suspension of visa free travel for diplomats and visa facilitation for service passport holders and business people.

FACT:

- Russian holders of diplomatic passports will no longer enjoy visa-free travel to the EU.

- Russian government officials and business people will no longer enjoy facilitations such as a lower visa fee when applying for a visa.

This will not affect Russian citizens generally, who will continue to have the same benefits under the Visa Facilitation Agreement as they do currently.



SANCTIONING DISINFORMATION ACTORS

The State-owned outlets Russia Today and Sputnik are essential and instrumental in supporting Russia's aggression against Ukraine. This constitutes a significant and direct threat to the EU's public order and security. This is why the EU has decided to sanction the Kremlin's disinformation and information manipulation assets.

Immediate suspension of transmission and distribution of Russia Today and Sputnik in or directed at the EU – such as via cable, satellite, IPTV, platforms, websites and apps. All relevant licences, authorisations and distribution arrangements are suspended.

This comes on top of the sanctions agreed on **23 February** in relation to Donetsk and Luhansk, in particular:

- an **import ban** on goods from these areas;
- **restrictions on trade and investments** related to certain economic sectors;
- a **prohibition to supply tourism services**;
- an **export ban for certain goods and technologies**.



New package of sanctions against Belarus hitting their most important sectors and individuals supporting the Russian war effort.

Additional sanctions to close existing loopholes and impose further import and export restrictions on key economic sectors:

- Terminating the **exemption for contracts concluded prior** to the adoption of existing sanctions.
- Adding **new import prohibitions** on potash, wood, cement, iron and steel, and rubber products and **new export prohibitions** on certain types of machinery, dual-use goods and technology, as well as other advanced goods and technology which might contribute to Belarus' military, technological, defence and security development.

- Imposing targeted restrictive measures on **high ranked members of Belarusian military personnel**.

FACT:

The new sanctions will significantly reinforce the current sectoral measures, targeting 5 of the top 10 export sectors of Belarusian economy and the most important EU exports to Belarus. The measures will now cover almost 70% of all Belarusian exports to the EU.

