



EU sanctions against Russia following the invasion of Ukraine

#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 the harshest ever package of restrictive measures.

THESE SANCTIONS ARE DESIGNED TO:

- » cripple 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

PEOPLE

- Travel ban
- Asset freeze
- Prohibition to provide funds

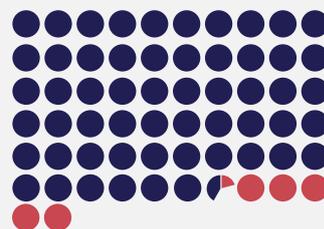
ENTITIES

- Asset freeze
- Prohibition to provide funds

FACT:

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

Sanctions now apply to:



654
individuals

52
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 and buying of securities by Russian banks and government (including the Central Bank);
- a full asset freeze and financial ban on three crucial Russian banks;
- extending the list of state-owned companies sanctioned;
- target the Russian elite by prohibiting their deposits in EU banks so that they cannot hide their money in the EU.

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.

FACT:



Exports of refined oil to the EU gave Russia **€24 billion** in 2019.



TRANSPORT SECTOR SANCTIONS

Banning

- The export
- Sale
- Supply or transfer of:
all aircraft, aircraft parts and equipment to Russia and on all related repair, maintenance and financial services.

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 ADVANCE TECHNOLOGY ITEMS

Sharpening existing sanctions 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

Commission proposed to suspend 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 enjoying the same benefits under the Visa Facilitation Agreement as they do currently.

On 23 February, the Council already targeted **trade** between the two non-government controlled areas of the Donetsk and Luhansk oblasts and the EU, by introducing 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**.