

client alert

RUSSIA |

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EU EXTENDS SANCTIONS AGAINST RUSSIA AND CRIMEA

During its meeting on 19-20 March 2015, the European Council agreed that the duration of the restrictive measures against the Russian Federation adopted on 31 July 2014 and reinforced on 8 September 2014 should be "clearly linked to the complete implementation of the Minsk agreements", which is expected by 31 December 2015. Furthermore, the European Council indicated that it "does not recognize and continues to condemn the illegal annexation of Crimea and Sevastopol by the Russian Federation and will remain committed to fully implement its non-recognition policy".

Thus, being in line with its latest conclusions, the European Council without surprise extended the EU restrictive measures against Russia and Crimea.

On 19 June 2015, the European Council extended the EU restrictive measures targeting Crimea and Sevastopol to **23 June 2016**. Council Decision (CFSP) 2015/959 ("Decision 2015/959") was published in the Official Journal of the European Union ("OJEU") dated 20 June 2015. The restrictive measures include prohibitions on import of goods originating in Crimea or Sevastopol; investment in Crimea or Sevastopol; tourism services in Crimea or Sevastopol and exports of certain goods and technologies to Crimean companies or for use in Crimea in the transport, telecommunications and energy sectors and related to the prospecting, exploration and production of oil, gas and mineral resources (technical assistance, brokering, construction or engineering services directly relating to infrastructure in Crimea or Sevastopol in these sectors must not be provided either, independently of the origin of the goods and technology).

A few days later, the European Council extended the EU restrictive measures against Russia which were imposed in July 2014 and reinforced in September 2014. Council Decision (CFSP) 2015/971 ("Decision 2015/971") which was published in the OJEU dated 23 June 2015, extends these measures by another 6 months (i.e. to **31 January 2016** in line with the Minsk agreement). They target certain exchanges with Russia in the financial, energy and defense sectors and dual-use goods.

The extension of the restrictive measures against Russia and Crimea neither worsens nor changes the current situation. The measures which were already in force against Russia and Crimea have merely been extended.

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