

EU restrictive measures in view of the situation in Eastern Ukraine and the illegal annexation of Crimea

Economic sanctions

The Council's Committee of Permanent Representatives (Coreper) today reached agreement on EU restrictive measures in view of Russia's actions destabilising the situation in eastern Ukraine.

In order to restrict Russia's access to EU capital markets, EU nationals and companies may no more buy or sell new bonds, equity or similar financial instruments with a maturity exceeding 90 days, issued by major state-owned Russian banks, development banks, their subsidiaries and those acting on their behalf. Services related to the issuing of such financial instruments, e.g. brokering, are also prohibited.

In addition, an embargo on the import and export of arms and related material from/to Russia was agreed. It covers all items on the EU common [military list](#).

Coreper also reached agreement on a prohibition on exports of dual use goods and technology for military use in Russia or to Russian military end-users. All items in the EU list of dual use goods are included (see [latest list](#) in annex to regulation 428/2009).

Finally, exports of certain energy-related equipment and technology to Russia will be subject to prior authorisation by competent authorities of Member States. Export licenses will be denied if products are destined for deep water oil exploration and production, arctic oil exploration or production and shale oil projects in Russia.

The measures will apply to new contracts. These restrictions will now be formally adopted by the Council through a written procedure. They will apply from the day following their publication in the EU Official Journal, which is scheduled for late on 31 July.

Additional restrictions for Crimea and Sevastopol

In addition, the Coreper meeting of 28 July agreed on trade and investment restrictions for Crimea and Sevastopol, as requested by the European Council of 16 July. These comprise a ban on new investment in the following sectors in Crimea and Sevastopol: infrastructure projects in the transport, telecommunications and energy sectors and in relation to the exploitation of oil, gas and minerals. Key equipment for the same six sectors may not be exported to Crimea and Sevastopol; finance and insurance services related to such transactions must not be provided.

Furthermore, Permanent Representatives agreed that 8 persons and 3 entities will be added to the list of those subject to an asset freeze and a visa ban, inter alia for providing support to or benefiting from Russian decisions makers responsible for the destabilisation of Eastern Ukraine and the illegal annexation of Crimea. This brings the number of persons and entities under EU restrictions to 95 persons and 23 entities.

These measures will come into force after their formal adoption by the Council through written procedures and their publication in the EU Official Journal, scheduled for late on 30 July.

Restrictive measures already in force

Asset freezes and visa bans have already been imposed on 87 persons while 20 entities are subject to a freeze of their assets in the EU. This includes 87 persons and 9 entities responsible for action against Ukraine's territorial integrity and 11 entities in Crimea and Sevastopol that were confiscated or that have benefitted from a transfer of ownership contrary to Ukrainian law.

Goods originating in Crimea or Sevastopol may not be imported into the EU unless they have Ukrainian certificates.

The European Council also requested the European Investment Bank to suspend the signature of new financing operations in Russia while EU member states coordinate their positions within the Board of Directors of the European Bank for Reconstruction and Development with a view to suspending financing of new operations in Russia.

Diplomatic steps

Instead of the G8 summit in Sochi, a G7 meeting was held in Brussels on 4/5 June. EU countries also supported the suspension of negotiations over Russia's joining the OECD and the International Energy Agency.

The EU-Russia summit was cancelled and EU member states decided not to hold regular bilateral summits. Bilateral talks with Russia on visa matters as well as on the New Agreement between the EU and Russia were suspended. In addition, a re-assessment of EU-Russia cooperation programmes is currently ongoing with a view to suspending the implementation of EU bilateral and regional cooperation programmes. Projects dealing exclusively with cross-border cooperation and civil society will be maintained.

More information:

[Factsheet EU restrictive measures](#)

[Factsheet on EU-Ukraine relations](#)