

On 22 February 2024, the UK announced more than 50 new sanctions against individuals and companies supporting Russia in the conflict with Ukraine, bringing the total to 298 entities and 1,703 individuals on the list.

This new round of listings specifically targets those supplying munitions, such as rocket launching systems, missiles, and explosives, to bolster Russia's depleted arsenal.

The announced package is part of a broader set of UK measures to strangle key sources of revenue, inhibiting trade in metals, diamonds, and energy, and cutting off financial flows to Russia, as well as to crack down on its repeated attempts to circumvent Western sanctions. It is designed to strengthen existing capabilities to pursue Russia's maritime activities, including individual "shadow fleet" vessels used by Russia to mitigate the impact of oil sanctions imposed by the UK and G7 partners.

Aligning with the EU and the US, the UK has incorporated five additional items into the Common High Priority (CHP) List initially released in September 2023. These newly added codes pertain to computer numerically controlled machines, integral for producing essential military hardware. It is imperative for industries to acknowledge the revised list and enforce heightened scrutiny and vigilance on exports of these goods to prevent any potential diversion to Russia.

New measures have also been implemented to raise the current oil price ceiling, and the list of critical items subject to sanctions has been expanded to make it more difficult to financially support Russia's actions in Ukraine.

Further additions to the sanctioned list include:

- 14 companies involved in the manufacture of munitions, such as rocket launching systems, missiles, explosives, and other critical goods used in military equipment. This includes the largest entity in the Russian ammunition industry the state-owned Sverdlov.
- Major Russian importers and manufacturers of machine tools, critical to the production of vital defence systems and components, ranging from missiles and engines to tanks and fighter aircraft. This includes JSC Sasta, JSC Baltic, Baltic Industrial, LLC Bitvan, Chelyabinsk Forge, and Press Plant and LLC Stan.
- Arctic LNG 2 and its director, as well as six directors of PJSC Novatek, which is the majority owner of Arctic LNG 2, the latter being a vital asset to Russia's future as an energy superpower.
- Three companies based in China and two Belarus entities.

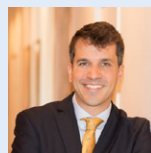
- Oil trader Niels Troost and his company Paramount Energy & Commodities SA.
- Fractal Marine DMCC, Beks Ship Management and Active Shipping, which operate in the Russian energy sector as part of Putin's shadow fleet.
- Two Russian diamond companies, OJSC Almazny Mir and JSC AGD Diamonds, as well as Pavel Alekseevich Marinychev, the new CEO of Alrosa, Russia's largest state-owned diamond producer, estimated to have a 30% share of the world diamond market.
- Five top executives or owners of Russia's leading copper, zinc, and steel producers, as well as two aluminium companies, Samara Metallurgical Company (one of Russia's largest producers of finished aluminium) and Kamensk-Uralskiy Metallurgicheskiy Zavod (one of the leading manufacturers of aluminium semi-finished products).

Contacts



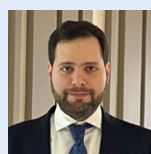
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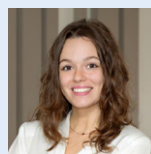
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