



EU sanctions against Russia explained

The EU has imposed massive and unprecedented sanctions against Russia in response to Russia's war of aggression against Ukraine.

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What sanctions has the EU adopted so far?

Since the start of Russia's full-scale invasion of Ukraine on 24 February 2022, the EU has imposed **massive and unprecedented sanctions against Russia**.

These sanctions come on top of the measures already imposed on Russia since 2014 following the annexation of Crimea and the lack of implementation of the Minsk agreements.

The sanctions include targeted restrictive measures (**individual sanctions**), economic sanctions, diplomatic measures and visa measures.

The aim of the **economic sanctions** is to impose severe consequences on Russia for its actions and to effectively thwart Russia's ability to continue its aggression.

The individual sanctions target people responsible for supporting, financing or implementing actions which undermine the territorial integrity, sovereignty and independence of Ukraine or those who benefit from such actions.

The EU has also adopted sanctions against **Belarus**, **Iran and North Korea** in response to their military support for Russia.

Additionally, the EU has imposed sanctions against individuals and entities in view of the **continuing deterioration of the human rights situation** in Russia, and in particular over the **death of Alexei Navalny**.

- → EU sanctions against Russia (background information)
- → Timeline EU sanctions against Russia (background information)
- → EU response to Russia's war of aggression against Ukraine (background information)

Who is being sanctioned?

EU restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine apply to a total of **1 708 individuals and 422 entities**. The list of sanctioned individuals includes:



Vladimir Putin and Sergey Lavrov are in the list of people sanctioned by the EU - © AFP

- Russian President Vladimir Putin
- Russian Minister for Foreign Affairs Sergey Lavrov

- former President of Ukraine Viktor Yanukovych
- Roman Abramovich
- members of the Russian State Duma (the lower house of parliament)
- members of the National Security Council
- members of the Federation Council of the Russian Federation
- ministers, governors and local politicians, such as the mayor of Moscow
- high-ranking **officials** and military personnel
- commanders of the **Wagner** group
- prominent businesspeople and oligarchs
- pro-Kremlin and anti-Ukrainian propagandists

The list also includes individuals responsible for or involved in the:

- atrocities committed in Bucha and Mariupol
- missile strikes against civilians and critical infrastructure
- deportation and forced adoption of Ukrainian children
- military re-education of Ukrainian children
- recruitment of Syrian mercenaries to fight in Ukraine
- manufacture and supply of drones
- looting of Ukraine's cultural heritage

The list of entities includes:

- banks and financial institutions (incl. the Federal Service for Financial Monitoring)
- companies in the military and defence sectors
- companies in the aviation, shipbuilding and machine building sectors
- armed forces and **paramilitary group**, including the Wagner Group
- political parties
- the 'All-Russia People's Front' movement
- telecom companies
- media organisations responsible for propaganda and disinformation

The EU has also imposed sanctions on Belarus, for its involvement in Russia's invasion of Ukraine, and on Iran over the supply of drones to Russia.

→ List of persons and entities under EU restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine (EU official journal)

What do sanctions on individuals and entities mean in practice?

Sanctions on individuals consist of **travel bans and asset freezes**. Sanctions on entities consist of **asset freezes**.

Travel bans prevent listed individuals from entering or transiting through EU territory by land, air or sea. Asset freezes mean that **all accounts** belonging to the listed persons and entities in EU banks are **frozen**. It is also prohibited to make any funds or assets directly or indirectly available to them.

€24.9 billion

€ 210 billion

of private assets frozen in the EU

of assets from the Central Bank of Russia blocked in the EU

This ensures that their money can no longer be used to support the Russian regime nor can they try to find a safe haven in the EU.

The windfall net profits generated by immobilised Russian assets will be used to **support Ukraine's armed forces, defence industry and reconstruction.** The funds will be channelled through the European Peace Facility and other EU programmes.

How is the EU's trade with Russia being restricted?

As part of the economic sanctions, the EU has imposed a number of import and export restrictions on Russia. This means that European entities cannot sell certain products to Russia (due to export restrictions) and that Russian entities are not allowed to sell certain products to the EU (due to import restrictions).

The list of banned products is **designed to maximise the negative impact of the sanctions on the Russian economy** while limiting the consequences for EU businesses and citizens. The export and import restrictions exclude products primarily intended for consumption and products related to health, pharmaceuticals, food and agriculture, in order not to harm the Russian population.

According to the European Commission, since February 2022, the EU has banned over €43.9 billion in goods that would have been exported to Russia and €91.2 billion in goods that would have been imported from Russia. This means that in comparison with 2021 export and import volumes, 49% of exports and 58% of imports are currently sanctioned.

No Russia clause

Since December 2023, there is a new clause which applies to **EU exporters** and contractually **prohibits re-exportation to Russia and re-exportation for use in Russia of a limited number of goods**, when selling, supplying, transferring or exporting to a third country, with the exception of partner countries. The clause covers prohibited:

- dual-use goods
- advanced technology items used in Russian military systems found on the battlefield in Ukraine or critical to their development
- production or use of those Russian military systems
- aviation goods and weapons

€48 billion

value of exports to Russia sanctioned

€91.2 billion

value of imports from Russia sanctioned

The bans are implemented by the EU's customs authorities.

Moreover, the EU, in collaboration with other like-minded partners, has adopted a statement reserving the right to stop treating Russia as a most-favoured-nation within the WTO framework. The EU has decided to act on this not by increasing import tariffs, but by establishing a set of restrictive measures that include bans on the import or export of certain goods. The EU and its partners have also suspended any work related to the accession of Belarus to the WTO.

Since December 2023, there is a ban on **Russian diamonds** as part of a G7 effort to develop an **internationally coordinated diamond ban** that aims to deprive Russia of this important source of revenue.

What goods cannot be exported to Russia from the EU?

The list of sanctioned products includes:

- cutting-edge **technology** (e.g. quantum computers and advanced semiconductors, electronic components and software)
- certain types of machinery and **transportation** equipment
- specific goods and technology needed for **oil refining**
- energy industry equipment, technology and services
- aviation and space industry goods and technology (e.g. aircraft, aircraft engines, spare parts or any kind of equipment for planes and helicopters, jet fuel)
- maritime navigation goods and radio communication technology
- a number of dual-use goods (goods that could be used for both civil and military purposes), such as drones and software for drones or encryption devices

- **luxury goods** (e.g. luxury cars, watches, jewellery)
- civilian firearms, their parts and other army materials
- chemicals, lithium batteries and thermostats
- other goods which could enhance Russian industrial capacities

What goods cannot be imported from Russia to the EU?

The list of sanctioned products includes:

- crude oil (from December 2022) and refined petroleum products (from February 2023), with limited exceptions
- coal and other solid fossil fuels
- steel, steel products and iron
- gold and diamonds including jewellery
- cement, asphalt, wood, paper, synthetic rubber and plastics
- seafood and liquor (e.g. caviar, vodka)
- cigarettes and cosmetics

Regarding diamonds, the prohibition applies to:

- diamonds originating in Russia
- diamonds exported from Russia
- diamonds transiting Russia

- Russian diamonds processed in third countries

A direct ban applies to **non-industrial natural and synthetic diamonds** as well as diamond jewellery, **as of 1 January 2024**. Furthermore, an indirect import ban of Russian diamonds when processed (i.e. cut and/or polished) in third countries, including jewellery incorporating diamonds originating in Russia, will be phased in progressively **as of 1 March 2024 and be completed by 1 September 2024**. This phasing-in of indirect import bans is justified by the need to deploy a traceability mechanism that enables effective enforcement measures and minimises disruption to the EU market.

What EU services to Russia are banned?

To hit Russia's economy, which is highly dependent on the import of services from European companies, the EU has prohibited the provision of certain business-relevant services to the government of Russia or to any legal persons, such as companies and other entities or bodies, established in Russia.

Since 4 June 2022, it has been prohibited to provide, directly or indirectly, **accounting, auditing** (including statutory audits), bookkeeping and tax consulting services, as well as business and management consulting or public relations services. Lobbying services could constitute public relations services and therefore fall under the prohibition.

To reinforce the pressure on Russia's industrial capacity even further, in October 2022 the EU decided to widen the scope of services which can no longer be provided to Russia, by including **IT consultancy, legal advice, architecture and engineering services**.

A ban on the provision of EU **advertising, market research and public opinion polling services**, as well as product testing and technical inspection services, was added in December 2022.

A ban to provide to Russia or Russian persons the provision of **software for the** management of enterprises or software for industrial design and manufacture was added in **December 2023.**

Also since December 2023 there is a new ban on Russian nationals from **owning**, **controlling or holding any posts on the governing bodies of the legal persons, entities or bodies providing crypto-asset wallet, account or custody services** to Russian persons and residents.

Entities established in the EU, including those that are subsidiaries of companies established in Russia, are bound by EU sanctions.

What does the oil ban mean in practice?



EU restrictions cover nearly 90% of Russian oil imports to Europe - © AFP

In June 2022 the Council adopted a sixth package of sanctions that, among other things, prohibits the purchase, import or transfer of seaborne crude oil and certain petroleum products from Russia to the EU. The restrictions apply

from 5 December 2022 for crude oil and from 5 February 2023 for other refined petroleum products.

A **temporary exception is foreseen for imports of crude oil by pipeline** into those EU member states that, due to their geographical situation, suffer from a specific dependence on Russian supplies and have no viable alternative options.

Moreover, Bulgaria and Croatia specifically will benefit from temporary derogations concerning the import of Russian seaborne crude oil and vacuum gas oil respectively.

The import ban covers **90**% of EU current oil imports from Russia and has significantly reduced Russia's trade profits.

How does the oil price cap work?

The price cap applies to seaborne crude oil, petroleum oils and oils obtained from bituminous minerals which originate in or are exported from Russia. The price cap is set at:

- \$60 per barrel for crude oil
- \$45 per barrel for discounted petroleum products
- \$100 per barrel for premium petroleum products

EU countries have established the level of the cap in close cooperation with the Price Cap Coalition. The cap applies from 5 December 2022 for crude oil and from 5 February 2023 for petroleum products and is adjustable over time. The current value may be amended in the future to reflect market developments and technical changes.

This decision will **limit price surges** driven by extraordinary market conditions and drastically **reduce the revenues Russia has been earning** from oil since it unleashed its illegal war of aggression against Ukraine. It will also serve to stabilise global energy prices while mitigating adverse consequences on energy supply to third countries.

The cap comes on top of the EU import ban on Russian seaborne crude oil and petroleum products, and the corresponding bans of other G7 partners.

The EU has **prohibited EU vessels from transporting Russian crude oil** and petroleum products to third countries. It has also prohibited the related provision of technical assistance, brokering services or financing or financial assistance. This ban does not apply if the crude oil or petroleum products are purchased at or below the oil price cap.

The **twelfth package of sanctions** introduces tighter compliance rules to support the implementation of the oil price cap and clamp down on circumvention. Furthermore, a **strengthened information sharing mechanism will allow better identification of vessels** and entities carrying out deceptive practices, such as ship-to-ship transfers used to conceal the origin or destination of cargo and automatic identification system (AIS) manipulations while transporting Russian crude oil and petroleum products. AIS is an automatic tracking system that uses transceivers on ships and is used by vessel traffic services.

What are the sanctions on transport?

Road transport

The EU has prohibited Russian and Belarusian road transport operators from entering the EU, including for goods in transit.

This sanction aims to **restrict the capacity of Russian industry to acquire key goods and to disrupt road trade** both to and from Russia. However, EU countries can grant **derogations** for:

- the transport of energy
- the transport of pharmaceutical, medical, agricultural and food products
- humanitarian aid purposes
- transport related to the functioning of diplomatic and consular representations of the EU and its member states in Russia, or of international organisations in Russia which enjoy immunities in accordance with international law
- the transfer or export to Russia of cultural goods on loan in the context of formal cultural cooperation with Russia
- cars that have a diplomatic vehicle registration plate to enter the EU or are used for humanitarian purposes
- cars of EU citizens who are resident in Russia and are travelling into the EU

The ban does not affect mail services and goods in transit between Kaliningrad Oblast and Russia.

Aviation sector



All Russian aircraft are banned from overflying EU airspace - © AFP

In February 2022, the EU refused access to EU airports for Russian **carriers of all kinds and banned them from overflying EU airspace**. This means that airplanes registered in Russia or elsewhere and leased or rented to a Russian citizen or entity cannot land at any EU airports and cannot fly over EU countries. Private aircraft, e.g. private business jets, are included in the ban.

In addition, the EU banned the export to Russia of goods and technology in the aviation and space industry.

Insurance services, maintenance services and technical assistance related to these goods and technology are also prohibited. The United States, Canada and the United Kingdom have imposed similar restrictions.

This means that Russian airlines cannot buy any aircraft, spare parts or equipment for their fleet, and cannot perform the necessary repairs or technical inspections. As **three-quarters of Russia's current commercial air fleet were produced in the EU, the US or Canada**, over time the ban is likely to result in the grounding of a significant proportion of the Russian civil aviation fleet, even for domestic flights.

→ EU restrictive measures against Russia (European Union Aviation Safety Agency) 🖸

Maritime transport

The EU has **closed its ports to Russia's entire merchant fleet** of over 2 800 vessels. However, the measure does not affect vessels carrying:

- energy
- pharmaceutical, medical, agricultural and food products
- humanitarian aid
- nuclear fuel and other goods necessary for the functioning of civil nuclear capabilities
- coal

The measure also does **not affect vessels in need of assistance seeking a place of refuge**, or vessels making an emergency port call for reasons of maritime safety or saving life at sea.

The ban will also apply to vessels that try to evade the sanctions by changing their Russian flag or registration to that of another state, or those that engage in ship-to-ship transfers. Port authorities can identify an attempt to reflag or change registration by checking a vessel's IMO number (the unique identification number assigned on behalf of the International Maritime Organization).

The EU has **prohibited the maritime transport of Russian crude oil** (from 5 December 2022) **and petroleum products** (from 5 February 2023) to third countries. It has also prohibited the related provision of technical assistance, brokering services or financing or financial assistance. This ban does not apply if the crude oil or petroleum products are purchased at or below the oil price cap.

How is the Russian banking system impacted by the sanctions?

SWIFT ban for Russian and Belarusian banks

The ban prevents ten Russian and four Belarusian banks from making or receiving international payments using SWIFT.



Ten Russian and four Belarusian banks are banned from using SWIFT.

SWIFT is a messaging service that substantially facilitates information exchange between banks and other financial institutions. SWIFT connects more than 11 000 entities worldwide.

As a result, these **banks can neither obtain foreign currency** (as a transfer of foreign currencies between two banks is generally processed as a transfer abroad involving a foreign intermediary bank) **nor transfer assets abroad**. This has negative consequences for the Russian and Belarusian economies.

Technically, banks could carry out international transactions without SWIFT, but it is expensive, complex and requires mutual trust between financial institutions.

It brings payments back to the times when telephone and fax were used to confirm each transaction.

Sanctions against the National Central Bank of Russia

The European Union has **prohibited all transactions with the National Central Bank of Russia** related to the management of the Russian Central

Bank's reserves and assets. As a result of the central bank asset freeze, the

central bank can no longer access the assets it has stored in central banks and

private institutions in the EU.

In December 2022 the EU added the Russian Regional Development Bank to the list of Russian state-owned or controlled entities that are subject to a full transaction ban.

In February 2022 Russia's international reserves amounted to \$643 billion (€579 billion). Among other purposes, having reserves in foreign currencies helps keep the exchange rate of a country's own currency stable.

Due to the ban on transactions from the EU and other countries, **it is estimated that more than half of Russian reserves are frozen**. The ban has also been imposed by other countries (such as the US, Canada and the UK), which also hold a share of Russia's foreign reserves.

Consequently, Russia cannot use this cushion of foreign assets to provide funds to its banks and thus limit the effects of other sanctions. Even the gold reserves stored in Russia now appear to be more difficult to sell due to the international sanctions affecting Russian entities.

The EU has also prohibited the **sale**, **supply**, **transfer and export of euro-denominated banknotes** to Russia. The aim is to limit access to cash in euros by the Russian government, its Central Bank and natural or legal persons in Russia with a view to preventing the circumvention of sanctions.

Similar sanctions apply to Belarus.

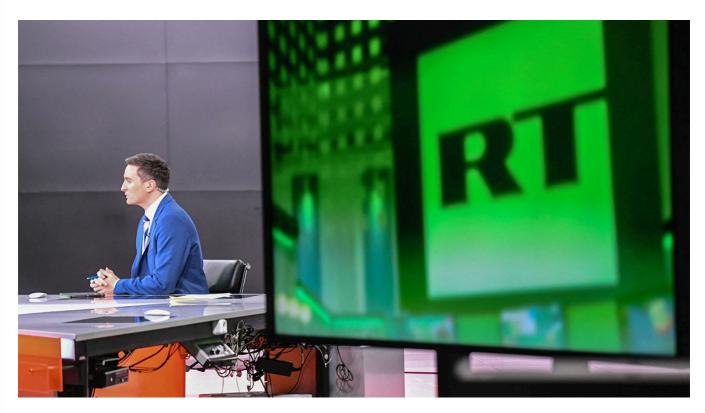
Why has the EU sanctioned some media outlets?

The Russian Federation has engaged in a systematic, international campaign of disinformation, information manipulation and distortion of facts in order to enhance its strategy of destabilising both its neighbouring countries and the EU and its member states.

To counteract this, the EU has suspended the broadcasting activities and licenses of several Kremlin-backed disinformation outlets:

- Izvestia
- Katehon
- New Eastern Outlook
- NTV/NTV Mir
- Oriental Review
- Pervyi Kanal
- REN TV
- RIA Novosti
- Russia Today and subsidiaries

- Rossiya RTR / RTR Planeta
- Rossiya 24 / Russia 24
- Rossiya 1
- Rossiyskaya Gazeta
- Spas TV Channel
- Sputnik and subsidiaries
- Tsargrad TV Channel
- TV Centre International
- Voice of Europe



The broadcasting activities in the EU of many Russian-controlled media outlets are suspended - $\ensuremath{\mathbb{C}}$ AFP

Russia uses all of these outlets to intentionally spread propaganda and conduct disinformation campaigns, including about its military aggression against Ukraine.

They cover all means of transmission and distribution in or directed at EU member states, including cable, satellite, Internet Protocol TV, platforms, websites and apps.

In line with the Charter of Fundamental Rights, these measures will not prevent those media outlets and their staff from carrying out activities in the EU that do not involve broadcasting, e.g. research and interviews.

The EU has also imposed sanctions on media organisations and individuals responsible for propaganda and disinformation.

What is the EU doing to prevent the circumvention of sanctions?

Faced with the scale of the EU's sanctions, **Russian targets have deployed** various techniques to circumvent them, such as using complex financial schemes, falsifying the nature or origin of the goods traded or relying on the jurisdictions of third countries.

Listed persons and entities have also made efforts to conceal their assets.

The EU has taken several measures to avoid and prevent circumvention, including:

- strengthening bilateral and multilateral cooperation with third countries, and providing technical assistance
- broadening the listing criteria to be able to target those who facilitate circumvention

- listing entities which are located in third countries and which are involved in the circumvention of trade restrictions
- introducing a transit ban on dual-use goods, technologies and battlefield goods being exported from the EU to third countries via the territory of Russia
- introducing a ban on the re-exportation of particularly sensitive goods and technology to Russia and for use in Russia ('no Russia' clause)
- introducing a ban on access to EU ports for vessels engaged in ship-to-ship transfers and suspected of breaching sanctions

The EU has also banned Russian nationals from owning, controlling or holding any posts on the governing bodies of the legal persons, entities or bodies providing crypto-asset wallet, account or custody services to Russian persons and residents.

Additionally, notifications are now required for transfers of funds exceeding €100 000 outside the EU by any entity established in the EU that is owned or controlled by Russia.

How does the EU prevent circumvention of sanctions by third countries?

In order to address the growing circumvention of EU sanctions, the EU has decided to further strengthen **bilateral and multilateral cooperation** with third countries and the provision of technical assistance.

Only in cases where cooperation does not yield the intended results will the EU take rapid, proportionate and targeted action, the sole aim of which will be to deprive Russia of the resources which allow it to pursue its war of aggression

against Ukraine, in the form of appropriate individual measures addressing the involvement of third-country operators in facilitating circumvention.

The EU will re-engage in a constructive dialogue with the third country in question following the adoption of such individual measures.

In the event that, in spite of individual sanctions and further engagement, circumvention remains substantial and systemic, the EU will have the **option of taking exceptional**, **last-resort measures**.

In this case, the Council may unanimously decide to restrict the sale, supply, transfer or export of listed goods – notably battlefield products and technologies – to third countries whose jurisdiction is demonstrated to be at continuing and particularly high risk of being used for circumvention.

In December 2022, the EU appointed David O'Sullivan as **international special envoy for the implementation of EU sanctions**. The special envoy's task is to ensure continuous, high-level outreach and discussions with third countries to avoid the evasion or even circumvention of sanctions against Russia and to ensure that sensitive battlefield goods of European origin do not find their way to Russia.

What do EU sanctions against Russia NOT do?

The sanctions do not block the export of and transactions related to food and agricultural products.

EU leaders emphasised at the European Council held on 23-24 June 2022 that **Russia is solely responsible for the global food crisis,** and that EU sanctions do not target food and agricultural products. Food security and affordability are a key priority for the EU and its member states.

EU sanctions do not impact food security, and only cover bilateral trade between the EU and Russia – not international trade.

EU sanctions explicitly exclude food supplies and fertilisers: **there are no sanctions on Russian exports of food to global markets**. Anyone can operate, buy, transport and ensure food and fertilisers coming out of Russia.

The restrictions on the import of certain potash fertilisers under the EU sanctions only apply to products imported to the EU, and do not concern exports of them to Ukraine from the EU or from Russia.

The EU has also made exceptions within its sanctions: although European airspace is not open to Russian aircraft, EU member states can authorise overflight of their airspace by Russian aircraft if that is required for humanitarian purposes. EU member states are also authorised to grant Russian-flagged vessels access to EU ports, as well as to grant Russian road carriers entry to the EU for the purposes of importing or transporting agricultural products, including fertilisers and wheat, which are not subject to restrictions.

→ Food security and affordability (background information)

Is the EU coordinating the sanctions with other partners?

Sanctions are more effective if a broad range of international partners are involved. The **EU** has worked closely over the last few weeks with likeminded partners such as the United States in order to coordinate sanctions.

The EU is working with the World Bank Group, the European Bank for Reconstruction and Development (EBRD), the Organisation for Economic Co-

operation and Development (OECD) and other international partners to prevent Russia from obtaining financing from such institutions.

To coordinate this international effort, the newly formed Russian Elites, Proxies, and Oligarchs (REPO) Task Force allows the EU to cooperate with the G7 countries – Canada, France, Germany, Italy, Japan, the United Kingdom and the United States – as well as with Australia, to ensure sanctions are implemented.

Although the EU works closely with many partners, each of these non-EU countries decides unilaterally which sanctions it will impose.

Do EU sanctions fall under international law?

Yes. All EU sanctions are **fully compliant with obligations under international law**, whilst respecting human rights and fundamental freedoms.

Once political agreement is reached among EU member states, the necessary legal acts are prepared by the European External Action Service and/or the European Commission and submitted to the Council for adoption.

Council regulations and decisions, as legal acts of general application, are binding on any person or entity under EU jurisdiction. This means any person or entity within the EU, any EU national in any location, and all companies and organisations incorporated under the law of an EU member state.

More information on EU sanctions against Russia

- → EU sanctions against Russia (background information)
- → EU response to Russia's war of aggression against Ukraine (background information)
- → EU restrictive measures in view of Russia's invasion of Ukraine (EU official journal) 🖸

See also

- → Why the EU adopts sanctions (background information)
- → Types of sanctions the EU adopts (background information)
- → How the EU adopts and reviews sanctions (background information)

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