



EU sanctions against Russia explained

The EU has imposed a series of new sanctions against Russia in response to the military aggression against Ukraine. Find out what this means in practice.

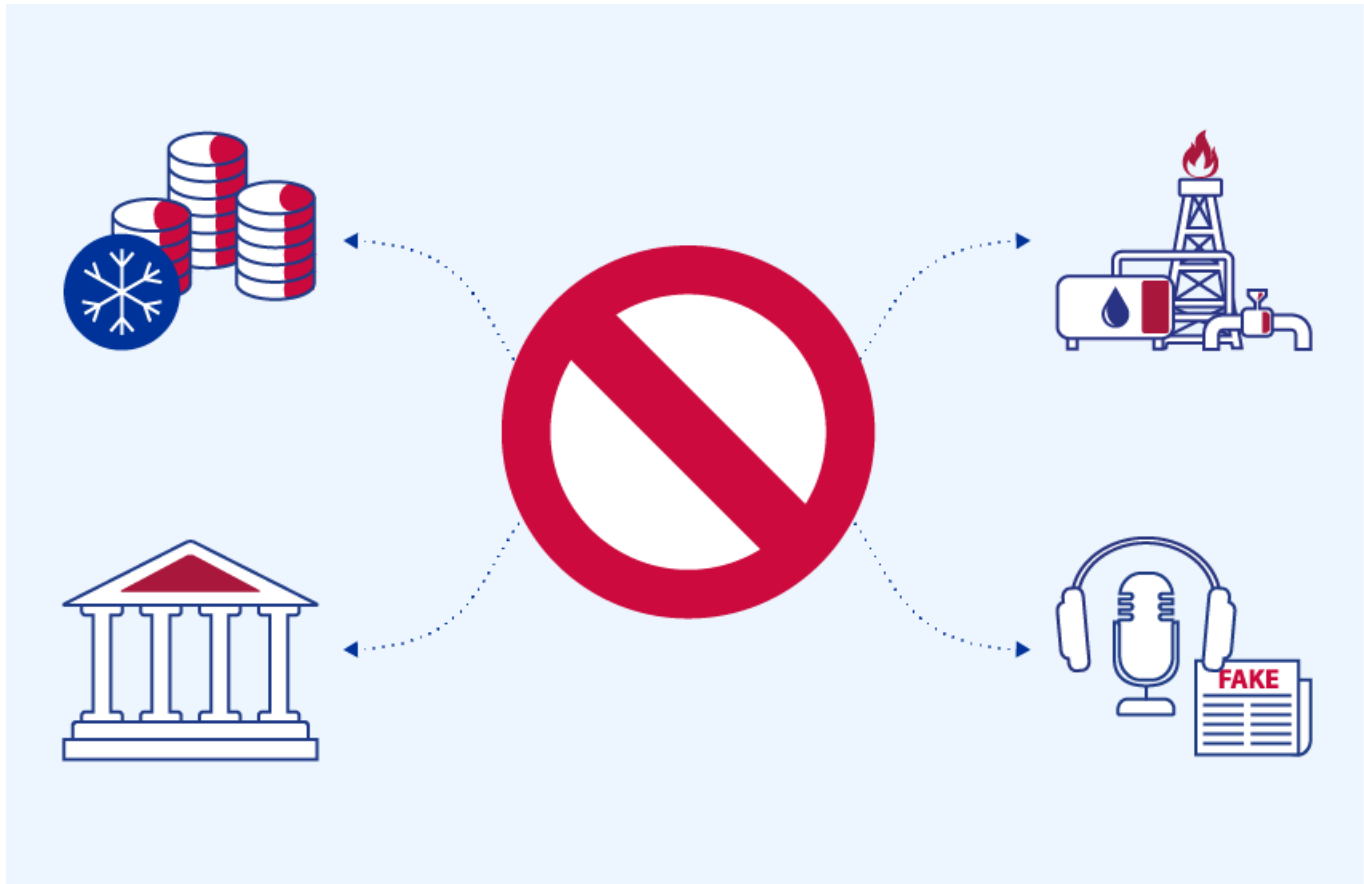
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What sanctions has the EU adopted so far?

The EU has imposed unprecedented sanctions against Russia in response to the **unprovoked and unjustified invasion of Ukraine** on 24 February 2022 and the illegal annexation of Ukraine's Donetsk, Luhansk, Zaporizhzhia and Kherson regions.

Infographic - EU sanctions in response to Russia's invasion of Ukraine



[See full infographic](#)

They add to existing measures imposed on Russia since 2014 following the annexation of Crimea and the non-implementation of the Minsk agreements.

Sanctions include targeted restrictive measures (individual sanctions), economic sanctions and visa measures.

The aim of the economic sanctions is to impose severe consequences on Russia for its actions and to effectively thwart Russian abilities to continue the aggression.

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

The EU has also adopted sanctions against:

- **Belarus**, in response to its involvement in the invasion of Ukraine

- **Iran**, in relation to the use of Iranian drones in the Russian aggression against Ukraine
- › EU restrictive measures against Russia over Ukraine - since 2014 (background information)
- › Timeline - EU restrictive measures against Russia over Ukraine (background information)
- › EU response to Russia's invasion of Ukraine (background information)

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 stressed at the European Council 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 cover only 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, 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, that are not subject to restrictions.

- › European Council, 23-24 June 2022
- › Food security and affordability (background information)

Who is being sanctioned?

In total, also taking into account earlier individual sanctions imposed after the annexation of Crimea in 2014, the EU has sanctioned 1386 individuals and 171 entities. The list of individuals includes:



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

- Russia's President, **Vladimir Putin**
- Russia's Minister for Foreign Affairs, **Sergey Lavrov**
- former President of Ukraine, **Viktor Yanukovich**
- oligarchs linked to the Kremlin, such as **Roman Abramovich**
- members of the Russian State Duma (the lower house of parliament)
- members of the National Security Council
- ministers, governors and local politicians, such as the mayor of Moscow
- high-ranking **officials** and military personnel
- prominent **businesspeople** (i.e. people active in the Russian steel industry and others who provide financial services, military products and technology to the Russian state)
- **propagandists** and disinformation actors

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

- missile strikes against civilians and critical infrastructure
- kidnappings and subsequent illegal adoptions of Ukrainian children
- recruitment of Syrian mercenaries to fight in Ukraine

The list of entities includes:

- **banks** and financial institutions
- companies in the military and defence sectors
- companies in the aviation, shipbuilding and machine building sectors
- armed forces and **paramilitary groups**
- **political parties**
- media holdings and companies disseminating pro-Kremlin and anti-Ukrainian propaganda

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 over the territorial integrity of Ukraine (EU official journal)

What do sanctions on individuals mean in practice?

Sanctions on individuals consist of **travel bans and asset freezes**. Travel bans prevent listed individuals from entering or transiting through EU territory, by either 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.

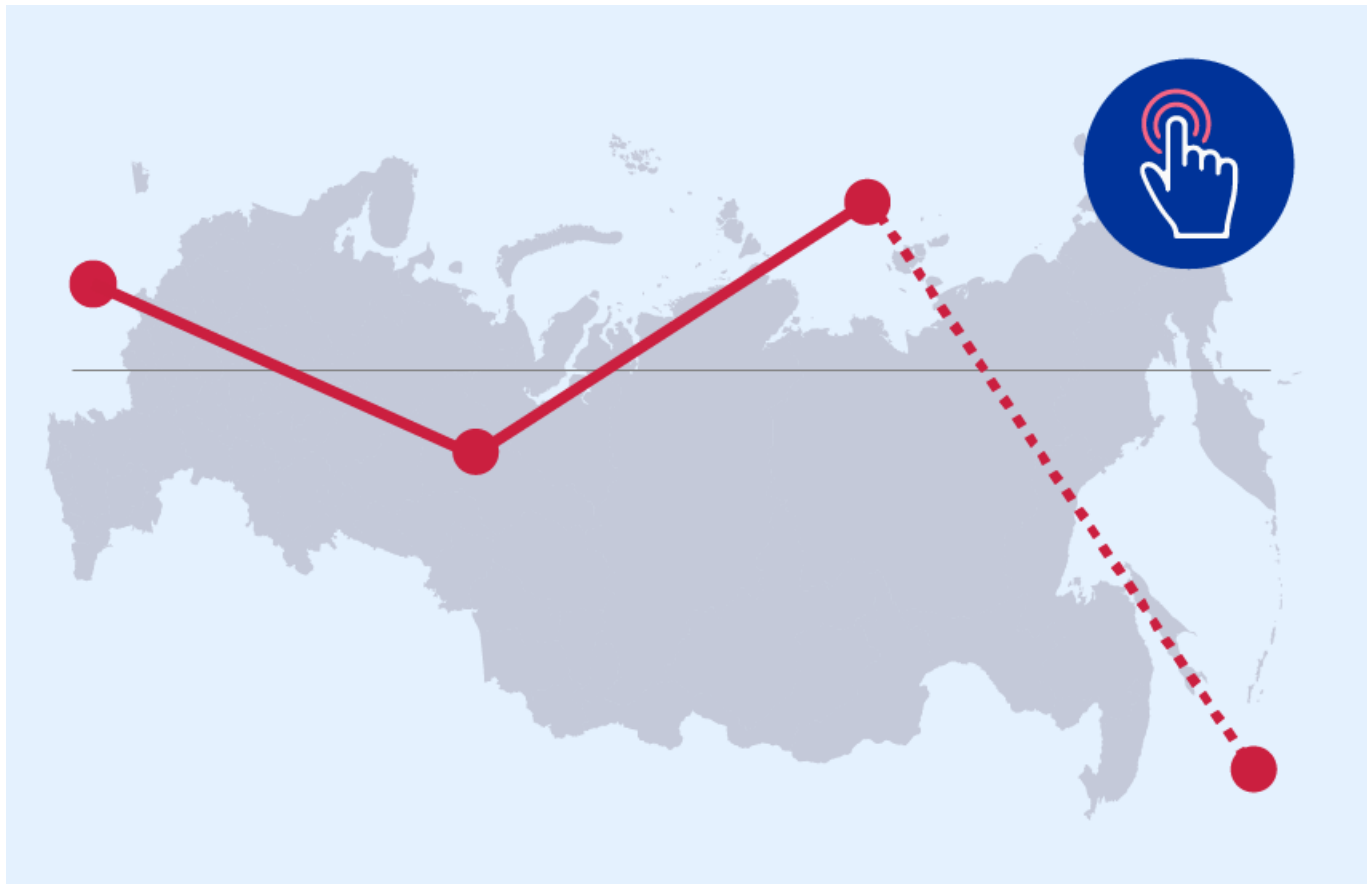
This ensures that their money can no longer be used to support the Russian regime nor can they try to find a safe haven in the EU.

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

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 (export restrictions) and that Russian entities are not allowed to sell certain products to the EU (import restrictions).

The list of banned products is **designed to maximise the negative impact of the sanctions for the Russian economy** while limiting the consequences for EU businesses

Infographic - Impact of sanctions on the Russian economy



[See full infographic](#)

consumption and products related to health, pharma, food and agriculture, in order not to harm the Russian population.

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 through an increase in import tariffs, but through 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.

What goods cannot be exported to Russia from the EU?

The list of sanctioned products includes among others:

- cutting-edge **technology** (e.g. quantum computers and advanced semiconductors, high-end electronics 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 and other army materiel

What goods cannot be imported from Russia to the EU?

The list of sanctioned products includes among others:

- **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**, including jewellery
- cement, wood, paper and plastics
- seafood and liquor (e.g. caviar, vodka)
- cigarettes and cosmetics

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.

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

In June 2022, the Council adopted a sixth package of sanctions that, among others, **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 geographic 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.

As the majority of the Russian oil delivered to the EU is seaborne, these **restrictions will cover nearly 90% of Russian oil imports to Europe** by the end of 2022. This will significantly reduce 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 doesn't apply if the crude oil or petroleum products are purchased at or below the oil price cap.

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 Russian industry's capacity 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 countries 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

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

Aviation sector

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 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**,



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

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. 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 doesn't 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 get 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 accounted for \$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 was also imposed by other countries (such as the US, Canada and the UK) which also store 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 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 euro 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.



The broadcasting in the EU of five Russian state-owned outlets is suspended - © AFP

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

- Sputnik
- Russia Today
- Rossiya RTR / RTR Planeta
- Rossiya 24 / Russia 24
- Rossiya 1
- TV Centre International
- NTV/NTV Mir
- REN TV
- Perwi Kanal

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

The restrictions against Sputnik and Russia Today (together with their subsidiaries, such as RT English, RT Germany, RT France and RT Spanish) have been in place since 2 March 2022. The restrictions on the other entities have been in place as of June (Rossiya RTR / RTR Planeta, Rossiya 24 / Russia 24 and TV Centre International), and as of December 2022 (Rossiya 1, NTV/NTV Mir, REN TV and Pervyi Kanal).

They cover **all means of transmission and distribution in or directed at the 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 other than broadcasting, e.g. research and interviews.

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 like-minded 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.

See also

- › EU sanctions against Russia following the invasion of Ukraine (European Commission)
- › European Union sanctions (European External Action Service)

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