

## U.S. Treasury Takes Sweeping Action Against Russia's War Efforts

May 8, 2022

*Designations Include Financial Executives, Weapons Manufacturer, and State-Controlled Television Stations*

*New Prohibitions Ban Services Critical to Russia's Wartime Effort*

WASHINGTON – Today, the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) designated individuals and entities critical to Russia's ability to wage war against Ukraine. These include the board members of two of Russia's most important banks, a Russian state-owned bank and 10 of its subsidiaries, a state-supported weapons manufacturer, and three of Russia's state-controlled television stations that generate revenue for the state.

OFAC is also taking action to cut off access to services that are used by the Russian Federation and Russian elites to evade sanctions. Today, OFAC identified accounting, trust and corporate formation, and management consulting as categories of services that are subject to a prohibition on the export, reexport, sale, or supply, directly or indirectly, from the United States, or by a U.S. person, wherever located, to any person located in the Russian Federation, pursuant to Executive Order (E.O.) 14071.

OFAC has further determined that these same services sectors of the Russian Federation economy are subject to sanctions pursuant to E.O. 14024. Wealthy Russians have relied on U.S. expertise to set up shell companies, move wealth and resources to alternate jurisdictions, and conceal assets from authorities around the world. In addition, Russian companies, particularly state-owned and state-supported enterprises, rely on these services to run and grow their businesses, generating revenue for the Russian economy that helps fund Putin's war machine.

"Today we are further constricting Russia's economy and access to services and technology it needs to conduct this unprovoked invasion," said Secretary of the Treasury Janet L. Yellen. "Preventing Russia from accessing the United States' valuable professional services increases the pressure on the Kremlin and cuts off its ability to evade sanctions imposed by the United States and our partners. We are also targeting Putin's ability to generate revenue that enables his aggression, as well as entities and their leaders who support his destructive actions."

### **SENIOR EXECUTIVES OF RUSSIA'S LARGEST BANK, SBERBANK**

On February 24, OFAC [designated](#) the First Deputy Chairman of the Executive Board of Public Joint Stock Company Sberbank of Russia (Sberbank). On March 24, OFAC [designated](#) the Chief Executive Officer and Chairman of the Executive Board of Sberbank. Today, OFAC is designating **eight other current and recent members of the Executive Board of Sberbank** (collectively, Sberbank Executives) pursuant to E.O. 14024 for operating or having operated in the financial services sector of the Russian Federation economy, and for being or having been a leader, official, senior executive officer, or member of the board of directors of Sberbank, an entity whose property and interests in property are blocked pursuant to E.O. 14024.

Sberbank, designated by OFAC on April 6, 2022, is the largest financial institution in Russia and is majority-owned by the Government of Russia (GoR). It is uniquely important to the Russian economy, holding about a third of all bank assets in Russia. Allies and partners including the United Kingdom, Canada, Japan, Australia, and New Zealand have also sanctioned Sberbank, and the EU has applied restrictions on dealings with Sberbank since 2014.

The following persons, designated today, comprise the Sberbank Executives:

- **Natalya Andreevna Alymova**
- **Alexandra Yurevna Buriko**
- **Olga Yuryevna Golodets**
- **Stanislav Konstantinovich Kuznetsov**
- **Sergey Aleksandrovich Maltsev**
- **Anatoliy Leonidovich Popov**
- **Kirill Aleksandrovich Tsarev**
- **Bella Ilyinichna Zlatkis**

### **BOARD MEMBERS OF PROMINENT RUSSIAN BANK GAZPROMBANK**

On February 24, 2022, OFAC identified Gazprombank (GPB) as subject to prohibitions pursuant to [Directive 3](#) under E.O. 14024, "Prohibitions Related to New Debt and Equity of Certain Russia-related Entities" (Russia-related Entities Directive). Today,

OFAC designated **27 members of GPB's Board of Directors** (collectively, GPB Executives) pursuant to E.O. 14024 for operating or having operated in the financial services sector of the Russian Federation economy, and for having been leaders, officials, senior executive officers, or members of the board of directors of the GoR. Two of these GPB Executives, **Andrey Igorevich Akimov** (Akimov) and **Alexey Borisovich Miller** (Miller), were [previously designated](#) on April 6, 2018, pursuant to E.O. 13661, and are re-designated today.

GPB is the third largest bank in Russia and was created to serve the financial needs of Russia's Gazprom, one of the largest natural gas exporters in the world. Like Gazprombank, Gazprom remains subject to debt and equity prohibitions pursuant to the Russia-related Entities Directive.

The following GPB Executives were designated today:

- **Andrey Igorevich Akimov**
- **Mikhail Leonidovich Sereda**
- **Yurii Nikolaevich Shamalov**
- **Yuriy Garunovich Gazaryan**
- **Aleksei Petrovich Belous**
- **Elena Adolfovna Borisenko**
- **Ilya Vladimirovich Yeliseyev**
- **Dmitrii Vladimirovich Zauers**
- **Viktor Alekseevich Komanov**
- **Aleksei Anatolievich Matveev**
- **Aleksander Yurievich Muranov**
- **Igor Valerievich Rusanov**
- **Vladimir Markovich Ryskin**
- **Alexander Ivanovich Sobol**
- **Aleksandr Mikhailovich Stepanov**
- **Tigran Garikovich Khachaturov**
- **Vladimir Nikolaevich Vinokurov**
- **Denis Valentinovich Kamyshev**
- **Irina Aleksandrovna Kaplunnik**
- **Aleksey Valerievich Popovich**
- **Natalya Vladislavovna Puzyrnikova**
- **Anatolii Anatolyevich Gavrilenko**
- **Mikhail Nikolaevich Rosseev**
- **Vyacheslav Aleksandrovich Tyurin**
- **Famil Kamil Ogly Sadygov**
- **Vladimir Aleksandrovich Dmitriev**
- **Alexey Borisovich Miller**

#### **JOINT STOCK COMPANY MOSCOW INDUSTRIAL BANK AND SUBSIDIARIES**

**Joint Stock Company Moscow Industrial Bank (MIB)** is a Russian state-owned bank that has operated since 1990. It provides a wide range of commercial banking services including deposits, loans, credit cards, corporate finance, and foreign exchange transactions. MIB has taken on business on behalf of Promsvyazbank Public Joint Stock Company (PSB) since OFAC's [designation](#) of PSB on February 22, 2022. MIB has also worked with the [designated](#) Public Joint Stock Company Transkapitalbank (TKB) to move U.S. dollars. MIB has also facilitated transactions for the Russian intelligence services.

MIB is being designated pursuant to E.O. 14024 for operating or having operated in the financial services sector of the Russian Federation economy.

#### **Ten MIB Subsidiaries**

Today, OFAC also designated 10 MIB subsidiaries pursuant to E.O. 14024 for being owned or controlled by, or for having acted or purported to act for or on behalf of, directly or indirectly, MIB. All entities owned 50 percent or more, directly or indirectly, by MIB, are subject to blocking under E.O. 14024 even if not identified by OFAC. The MIB subsidiaries identified today include:

- **Agropromyshlenny Kompleks Voronezhski OOO**
- **Anninskii Elevator OOO**
- **Auditkonsalt OOO**
- **Belinveststroj OOO**
- **Dve Stolitsy OOO**
- **Kontrakt OOO**
- **Ladoga OOO**
- **Nekommercheskaya Organizatsiya Fond Khimicheskoe Razoruzhenie I Konversiya**
- **Azovskaya Zernovaya Kompaniya OOO**
- **Ekspluatiruyushchaya Kompaniya Tsentr OOO**

#### **STATE-SUPPORTED DEFENSE ENTITY**

Russia's defense sector is a key driver of Russia's unprovoked invasion of Ukraine. As Russia's forces continue to carry out Putin's war of choice in Ukraine, Russia's military suffers severe roadblocks such as poor morale and logistics and sustainment issues. Flagrant disregard for international norms is evident in the war crimes Russian forces have committed in Ukraine. As they continue their brutal attacks, the number of innocent civilians killed and wounded, including women and children, continues to climb.

**Limited Liability Company Promtekhnologiya** (Promtekhnologiya), which produces rifles under the ORSIS brand, is a private defense company that supplies Russia's military and intelligence services with its products. Promtekhnologiya has long been associated with the Russian government.

Promtekhnologiya's rifles have been used in Russian military operations in Eastern Ukraine. In 2019, the company was blacklisted by neighboring Armenia due to fraud allegations, which were later dropped because of Russian pressure.

Promtekhnologiya was designated today for operating or having operated in the defense and related materiel sector of the Russian Federation economy.

#### **THREE OF RUSSIA'S TOP STATE-OWNED TELEVISION STATIONS**

Today, OFAC is designating three of Russia's most highly viewed state-owned television stations pursuant to E.O. 14024 for being owned or controlled by, or for having acted or purported to act for or on behalf of, directly or indirectly, the GoR. All three stations are directly or indirectly state-owned and controlled and have been among the largest recipients of foreign advertising revenue, which is fed back to the Russian state.

The three state-owned and controlled networks OFAC designated today are:

- **Joint Stock Company Channel One Russia**
- **Television Station Russia-1**
- **Joint Stock Company NTV Broadcasting Company**

#### **PROHIBITION ON CERTAIN SERVICES AND EXPANSION OF SANCTIONS AUTHORITIES**

Treasury is also taking action to cut off Russia's access to certain key services from U.S. companies, which Russian Federation companies and Russian elites use to build wealth, generating revenue for Putin's war machine, and evade sanctions. Today, OFAC issued a determination pursuant to E.O. 14071 prohibiting the exportation, reexportation, sale, or supply, directly or indirectly, from the United States, or by a United States person, wherever located, of accounting, trust and corporate formation, and management consulting services to any person located in the Russian Federation. This prohibition will take effect June 7, 2022. In conjunction with this determination, OFAC is issuing new guidance and general licenses authorizing certain transactions related to these services. Today's action means that the Russian Federation and Russian elites will no longer benefit from U.S. companies' valuable accounting, trust and corporate formation, and management consulting services.

In parallel with this action, OFAC has identified the accounting, trust and corporate formation services, and management consulting sectors of the Russian Federation economy pursuant to section 1(a)(i) of E.O. 14024. This determination allows for sanctions to be imposed on any individual or entity determined to operate or have operated in any of those sectors and expands the United States' ability to swiftly impose additional economic costs on Russia for its war of choice in Ukraine. This action builds on previous determinations providing for sanctions against those that operate or have operated in the aerospace, marine, electronics, financial services, technology, and defense and related materiel sectors of the Russian Federation economy.

#### **SANCTIONS IMPLICATIONS**

As a result of today's action, all property and interests in property of the designated persons above that are in the United States or in the possession or control of U.S. persons are blocked and must be reported to OFAC. In addition, any entities that are owned, directly or indirectly, 50 percent or more by one or more blocked persons are also blocked. All transactions by U.S. persons or within (or transiting) the United States that involve any property or interests in property of designated or otherwise blocked persons are prohibited, unless authorized by a general or specific license issued by OFAC, or otherwise exempt. These prohibitions include the making of any contribution or provision of funds, goods, or services by, to, or for the benefit of any blocked person and the receipt of any contribution or provision of funds, goods, or services from any such person.

In addition, today's action prohibits the exportation, reexportation, sale, or supply, directly or indirectly, from the United States, or by a United States person, wherever located, of accounting, trust and corporate formation, or management consulting services to any person located in the Russian Federation. This prohibition takes effect June 7, 2022.

[For identifying information on the individuals and entities sanctioned today, click here.](#)

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