

SANCTIONS: TWO WEEKS OVERVIEW

USA

The U.S. imposed [sanctions](#) on Lukoil and Rosneft

On 22.10.2025, Rosneft and Lukoil, as well as their subsidiaries owned directly or indirectly, were included in the sanctions, even if they are not explicitly listed by OFAC.

On the same day, OFAC issued general licenses allowing, until 21.11.2025, the [completion of transactions](#) with sanctioned persons, as well as [transactions](#) involving equity or debt obligations of such entities.

On 29.10.2025, OFAC also [authorized](#) transactions with Rosneft's German subsidiaries (Rosneft Deutschland GmbH and RN Refining & Marketing GmbH) until 29.04.2026.

United Kingdom

OFSI [authorized](#) transactions with Rosneft's German subsidiaries for two years

On 22.10.2025, OFSI issued a general license permitting payments to and from Rosneft Deutschland GmbH, RN Refining & Marketing GmbH, and their subsidiaries, as well as the provision and receipt of economic resources from them, until 22.10.2027.

Earlier, on 15.10.2025, the United Kingdom imposed sanctions against Rosneft, Lukoil, and their subsidiaries (see [digest](#) dated 20.10.2025).

Grounds for sanctions against A. Shulgin [amended](#)

On 23.10.2025, OFSI published updated grounds for sanctions against A. Shulgin (as well as A. Usmanov and USM Holdings). It was stated that A. Shulgin remains an "involved person" as he had previously benefited from the Government of Russia by serving as a director of Ozon, a company belonging to a strategic sector of the economy (digital technologies).

Earlier, on 13.09.2023, the ECJ annulled the sanctions against A. Shulgin (see [digest](#) dated 29.11.2023). This is yet another case where a person removed from the EU sanctions list remains under UK sanctions (see the case of G. Berezkin – [digest](#) dated 21.10.2024).

EU

The ECJ ruled that the extension of sanctions against M. Gutseriev was [unjustified](#)

On 21.06.2021, sanctions were imposed on M. Gutseriev as a "prominent businessperson" in Belarus. Previously, on [06.09.2023](#) and [08.05.2025](#), the ECJ had rejected applications to annul the sanctions, holding that demonstrating support for the "regime" and deriving

benefit from it could be proven by establishing the status of a "prominent businessperson" (see [digest](#) dated 19.05.2025).

On 22.10.2025, the ECJ annulled the extension of sanctions dated 26.02.2024, noting, among other things, that:

- M. Gutseriev is no longer a "prominent businessperson," as the nationalization of Belarusian assets eliminates the grounds for maintaining sanctions (a similar position was taken in the case of V. Boguslaev – see [digest](#) dated 08.09.2025);
- The EU Council failed to prove the applicant's personal support of the regime and personal benefit from supplies made by companies to Belarusian counterparties.

19th sanctions package

On 23.10.2025, the EU Council [imposed sanctions](#) on 21 individuals and 42 entities, including PJSC Polyus, JSC AvtoVAZ, PJSC FESCO, Grinex (a Kyrgyz cryptocurrency exchange), Litasco (a Dubai-based Lukoil subsidiary), Evraz PLC (United Kingdom), and others.

For the first time, EU sanctions targeted a Russian law firm – Maxima Legal – "for providing false documents in support of its claims for the sole purpose of obtaining the lifting of the freezing of its clients' funds." Earlier, the U.S. had imposed sanctions on Russian lawyer Maksim Viktorov and his Legal Intelligence Group (see [digest](#) dated 20.01.2025).

In addition, the EU expanded sectoral sanctions against five Russian banks, including Alfa-Bank and MTS Bank, as well as several foreign subsidiaries of Russian banks (Alfa-Bank, Sberbank, VTB).

Transactions involving cryptocurrency were prohibited, as its use facilitates sanctions evasion, and sanctions were introduced against several foreign companies engaged in cryptocurrency-related activities and trading (including the stablecoin A7A5).

Sanctions were also imposed on 117 tankers identified as being involved in the transportation of Russian oil.

WHAT TO EXPECT IN THE NEXT TWO WEEKS:

- Russia Week in the US Senate – consideration of bills on sanctions against Russia.