

# Help us improve GOV.UK

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## **38 new designations include Russian oil companies, shadow fleet tankers, and those supplying goods critical to Russia's military.**

The UK has today unveiled wide ranging sanctions targeting individuals and entities which:

- Produce or transport Russian oil, which funds Russia's wartime economy
- Facilitate the production or global trade of items used to support Russia's ballistic missile capabilities and fuel their military-industrial base
- Fuel Russia's war chest by circumventing sanctioned financial services

The 38 new designations include Russian oil companies, shadow fleet tankers, and those supplying goods critical to Russia's military.

We're also clamping down on those helping Russia evade sanctions, including through financial services and crypto exchanges.

The message is simple: if you help Russia fund or equip this war, you will face the consequences.

Today's package includes:

### Oil companies

- Today the UK sanctions two more Russian oil companies: Zarubezhneft and INK Capital.
- The UK was the first country in the G7 to sanction the top 4 Russian oil companies - with today's targets, UK sanctions now cover over 90% of Russia's total oil production capacity.
- By sanctioning these companies, we're not only stemming the flow of Russian oil money, but cutting off the routes used to circumvent our sanctions regime by making it harder for major Russian oil companies to rebadge their oil under the name of an unsanctioned entity.

### Shadow fleet oil tankers

- Today we are sanctioning a further 12 oil tankers operating as part of Russia's shadow fleet - bringing the total number sanctioned to over 600.
- These targets form part of Russia's illicit oil trading network. Shadow fleet vessels are often over 20 years old, engaging in deceptive shipping practices to circumvent our sanctions, and can be sailing under false flags. Through this action we're not only targeting ships already on the water, but going after those who facilitate the supply chain used to move Russia's oil around the world.

### Banks and crypto funding

- Today we are sanctioning three crypto exchanges and two payment platforms, including three linked to Kyrgyzstan and one linked individual. We suspect these entities are being used by Russia to circumvent financial sanctions, two of which have processed and facilitated transactions with the A7 network.
- The Kremlin-backed A7 illicit finance network is used to circumvent international sanctions against the Russian financial sector. Last year, the network claimed to have moved more than \$90 billion – equivalent to roughly half of Russia’s annual military expenditure. Cutting these platforms off makes it harder for those under sanctions to access and transfer funds.

#### Suppliers of goods for the Russian war effort

- This package includes 17 entities and individuals involved in the supply of goods deemed by the UK, US and EU to be vital for Russia’s continued war effort – also known as Common High Priority (CHP) goods.
- This includes Russia-based importers of machine tools, electronics and materials critical to the production of Russia’s ballistic missile and drone capabilities.
- The movement of these items is global, with individuals and entities cloaking illicit trade with Russia through third countries. Today’s action includes the designation of a European national for his association with a third-country entity exporting machine tools to Russia. Russia relies on these machine tools to manufacture their military equipment, therefore trade like this is giving Russia material benefits on the battlefield. We are rooting out those responsible and taking action.

<https://www.gov.uk/government/news/new-uk-sanctions-hit-the-money-oil-and-supply-chains-fuelling-russias-war>