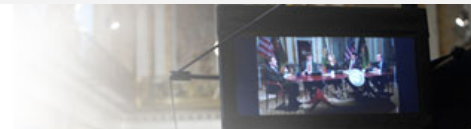


U.S. DEPARTMENT OF THE TREASURY

Press Center



Treasury Sanctions Hizballah Financier and His Company

1/7/2016

Action Targets Lebanon-Based Hizballah Financier and His Company for Materially and Financially Supporting Hizballah

WASHINGTON – The U.S. Department of the Treasury targeted a key Hizballah support network by designating Hizballah financier and member Ali Youssef Charara and Spectrum Investment Group Holding SAL, a telecommunications company of which Charara is the Chairman and General Manager. Charara has received millions of dollars from Hizballah to invest in commercial projects that financially support the group. Today's actions continue Treasury's ongoing efforts to target Hizballah and its supporters under Executive Order (E.O.) 13224, which have recently included actions against a key Hizballah support network based in Africa, global Hizballah-linked procurement networks, and numerous other officials and facilitators. As a result of this action, all assets of those designated today that are based in the United States or in the possession or control of U.S. persons are frozen, and U.S. persons are generally prohibited from engaging in transactions with them.

These are Treasury's first designations of Hizballah supporters since the passage of H.R. 2297, the Hizballah International Financing Prevention Act of 2015, which the President signed into law on December 18, 2015. This strong, bipartisan-supported law strengthened our authorities to target Hizballah and threatens consequences for those who would knowingly facilitate Hizballah's activities anywhere in the world.

"Hizballah relies upon accomplices in the business community to place, manage, and launder its terrorist funds," said Adam J. Szubin, acting Under Secretary for Terrorism and Financial Intelligence. "We are committed to exposing and disrupting these networks to pressure Hizballah's finances and degrade its ability to foment violence in Lebanon, Syria, and across the region."

Hizballah was designated by the Department of State as a Specially Designated Global Terrorist pursuant to E.O. 13224 in October 2001. It was also designated for its support to the Government of Syria pursuant to E.O. 13582 in August 2012 and was listed in the Annex to E.O. 12947 as a Specially Designated Terrorist in January 1995.

Ali Youssef Charara and Spectrum Investment Group Holding SAL

In addition to Charara's facilitation of commercial investments on behalf of Hizballah, Charara has also worked on oil ventures in Iraq with Hizballah member Adham Tabaja and Hizballah financial supporter Kassem Hejeij, both of whom were previously designated by Treasury. Treasury designated Tabaja in June 2015 for his support to Hizballah through commercial ventures in Lebanon and Iraq. Tabaja has maintained direct ties to senior Hizballah officials and Hizballah's operational component, the Islamic Jihad. Treasury also designated Hejeij at the same time for his role in facilitating Hizballah's financial and commercial activities, including for opening bank accounts on behalf of Hizballah and providing credit to its procurement companies. Additionally, Charara has extensive business interests in the telecommunications industry in West Africa.

Charara's company, Spectrum Investment Group Holding SAL, is a Lebanon-based telecommunications company that provides integrated telecommunications services in the Middle East, Africa, and Europe.

For identifying information on today's action, click [here](#).

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