

# Treasury Extends Wind-Down Period for United Company RUSAL PLC

April 23, 2018

## *OFAC Issues General License to Mitigate Impact on Parties Affected by Deripaska Designation*

WASHINGTON – The U.S. Department of the Treasury’s Office of Foreign Assets Control (OFAC) today issued General License 14 in the Ukraine-/Russia-related sanctions program.

General License 14 authorizes U.S. persons to engage in specified transactions related to winding down or maintaining business with United Company RUSAL PLC (RUSAL) and its subsidiaries until October 23, 2018. In accordance with preexisting OFAC guidance, OFAC will not impose secondary sanctions on non-U.S. persons for engaging in the same activity involving RUSAL or its subsidiaries that General License 14 authorizes U.S. persons to engage in.

“RUSAL has felt the impact of U.S. sanctions because of its entanglement with Oleg Deripaska, but the U.S. government is not targeting the hardworking people who depend on RUSAL and its subsidiaries,” said Treasury Secretary Steven T. Mnuchin. “RUSAL has approached us to petition for delisting. Given the impact on our partners and allies, we are issuing a general license extending the maintenance and wind-down period while we consider RUSAL’s petition.”

In addition to General License 14, today OFAC also published several FAQs regarding to the general license’s authorizations and limitations, and issued an amended General License 12A.

On April 6, 2018, OFAC designated RUSAL for being owned or controlled by, directly or indirectly, EN+ Group. In that same action, OFAC designated EN+ Group for being owned or controlled by, directly or indirectly, Oleg Deripaska and other entities he owns or controls. RUSAL is based in the Bailiwick of Jersey and is one of the world’s largest aluminum producers.

View [General License 14](#) , [General License 12A](#) , and [updated OFAC FAQs](#).

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