

Statement by Secretary Mnuchin on Congressional Briefing on Russia Sanctions

January 10, 2019

Washington – *U.S. Treasury Secretary Steven T. Mnuchin issued the following statement today in advance of a bipartisan, classified briefing for Members of the House of Representatives on the sanctions against Russian oligarch and Specially Designated National Oleg Deripaska and three companies he controlled at the time sanctions were imposed, En+ Group PLC (En+), United Company RUSAL PLC (Rusal), and EuroSibEnergo (ESE):*

“I was pleased to accept the invitation from Speaker Pelosi and several committee chairs to discuss our Russia sanctions program with the new Congress. It is my hope that today’s briefing will provide lawmakers with an overview of Treasury’s proposed actions with respect to these sanctions targets.

“This Administration has sanctioned 272 Russian-related individuals and entities, of which 256 are subject to sanctions administered by Treasury. This includes 150 individuals and entities under Ukraine/Russia-related sanctions authorities codified by the *Countering America’s Adversaries Through Sanctions Act* (CAATSA).

“Oleg Deripaska will remain sanctioned, his property and interests remain blocked, and any companies he controls are also sanctioned. Treasury recently designated Viktor Boyarkin, one of Deripaska’s close business associates. Under CAATSA, any person who knowingly facilitates a significant transaction for or on behalf of Deripaska faces secondary sanctions.

“En+, Rusal, and ESE were designated for sanctions solely because they were majority-owned or controlled by Deripaska. These entities are undergoing significant restructuring and governance changes that sever Deripaska’s control and significantly diminish his ownership. They have committed to provide Treasury with an unprecedented level of transparency into their dealings to ensure that Deripaska does not reassert control. As a result, these entities will no longer be designated for sanctions.

“Treasury will be vigilant in ensuring that En+ and Rusal meet these commitments. If these companies fail to comply with the terms, they will face very real and swift consequences,

including the reimposition of sanctions.

“One of the goals of sanctions is to change behavior, and the proposed delistings of companies that Deripaska will no longer control show that sanctions can result in positive change.

“I appreciate Members’ interest in these important national security issues. I am committed to providing a full briefing, answering their questions, and hearing their concerns. I look forward to working closely with both the House and Senate.”

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