

U.S. DEPARTMENT OF THE TREASURY

Treasury Targets Russian Financial Facilitators and Sanctions Evaders Around the World

April 12, 2023

WASHINGTON – Today, the U.S. Department of the Treasury’s Office of Foreign Assets Control (OFAC) is further curbing Russia’s access to the international financial system through facilitators and their businesses. The United States, in coordination with the United Kingdom, is targeting the facilitation network of Alisher Usmanov, who is subject to sanctions in multiple jurisdictions. Today’s action also includes designations to reinforce existing measures and further disrupt Russia’s importation of critical technologies used in its war against Ukraine. In total, OFAC is designating 25 individuals and 29 entities with touchpoints in 20 jurisdictions. The U.S. Department of State is concurrently designating several entities operating in the defense sector of the Russian Federation economy and entities supporting Russia’s war against Ukraine, as well as additional entities associated with Russia’s State Atomic Energy Corporation (Rosatom). For more information on these State actions, see this [Fact Sheet](#). Additionally, the U.S. Department of Commerce will take concurrent action to add 28 entities to its Entity List.

“As the Kremlin seeks ways around the expansive multilateral sanctions and export controls imposed on Russia for its war against Ukraine, the United States and our allies and partners will continue to disrupt evasion schemes that support Putin on the battlefield,” said Under Secretary of the Treasury for Terrorism and Financial Intelligence Brian E. Nelson. “Today’s action underscores our dedication to implementing the G7 commitment to impose severe costs on third-country actors who support Russia’s war.”

TARGETING USMANOV FACILITATORS

Alisher Burhanovich Usmanov (Usmanov), [designated on March 3, 2022 pursuant to E.O. 14024](#), is one of Russia’s wealthiest billionaires, with vast holdings across multiple sectors of the Russian Federation economy as well as internationally. Usmanov holds significant interests in the metals and mining, telecommunications, and information technology sectors. Usmanov is known to be close to multiple U.S.-designated, senior Russian officials, including Russian President Vladimir Putin as well as Dmitry Medvedev, current Deputy Chairman of the Security

Council of Russia and former President and Prime Minister of Russia. Medvedev has reportedly benefited from the personal use of luxurious residences controlled by Usmanov. Usmanov has at his disposal a wide network of businesses in financial safe havens and family members through which to conduct financial transactions, enabling him to potentially circumvent sanctions. Usmanov has also been sanctioned by Australia, Canada, the European Union (EU), Japan, New Zealand, Switzerland, and the United Kingdom (UK).

In addition to the actions described below, today OFAC revoked Russia-related General License 15, which had authorized transactions involving any entity owned 50 percent or more, directly or indirectly, by Usmanov that was not listed on OFAC's Specially Designated Nationals and Blocked Persons List (SDN List). As a result of this revocation, any entities that are owned, directly or indirectly, 50 percent or more by Usmanov are blocked, regardless of whether such entities are listed on the SDN List. All transactions by U.S. persons or within (or transiting) the United States that involve any property or interests in property of Usmanov are prohibited unless authorized by a general or specific license issued by OFAC, or exempt.

Demetrios Serghides and The Sister Trust

Cyprus national **Demetrios Serghides** (Serghides) is an Usmanov advisor who handles financial matters on behalf of Usmanov. Serghides has assisted Usmanov with acquiring real estate and manages assets for both Usmanov and Usmanov's family members. Serghides was designated pursuant to E.O. 14024 for having acted or purported to act for or on behalf of, directly or indirectly, Usmanov, a person whose property and interests in property are blocked pursuant to E.O. 14024.

Serghides is the protector of **The Sister Trust**, a trust for which Usmanov and his sister **Gulbakhor Burkhanovna Ismailova** (Ismailova) are the settlors. Serghides is also a member of the board of directors of Switzerland-based **Pomerol Capital SA** (Pomerol), which is The Sister Trust's trustee. Ismailova has also been sanctioned by the EU, Switzerland, and the UK.

The Sister Trust was designated pursuant to E.O. 14024 for being owned or controlled by, or for having acted or purported to act for or on behalf of, directly or indirectly, Serghides. Ismailova was designated pursuant to E.O. 14024 for having materially assisted, sponsored, or provided financial, material, or technological support for, or goods or services to or in support of, The Sister Trust. Pomerol was designated pursuant to E.O. 14024 for being owned or controlled by, or for having acted or purported to act for or on behalf of, directly or indirectly, The Sister Trust.

The Sister Trust is the owner of multiple companies, including Cyprus-registered **Almenor Holdings Limited** (Almenor) and **Klaret Aviation Limited** (Klaret Aviation) and Cayman Islands-based **Navis Marine Limited** (Navis Marine).

Serghides is also a member of the board of directors of Almenor and Navis Marine and owns several other companies, including Cyprus-based **Omnia Services Cyprus Ltd** (Omnia Services) and **Hightrail Ltd** (Hightrail) as well as France-based **Omnia Antibes**.

Almenor, Klaret Aviation, and Navis Marine were designated pursuant to E.O. 14024 for being owned or controlled by, or for having acted or purported to act for or on behalf of, directly or indirectly, The Sister Trust. Omnia Services, Hightrail, and Omnia Antibes were designated pursuant to E.O. 14024 for being owned or controlled by, or for having acted or purported to act for or on behalf of, directly or indirectly, Serghides.

Usmanov's Cyprus Network

Cyprus resident **Kostas Giannakou** (Giannakou), Cyprus national **Marilena Georgiou** (Georgiou), and Russian Federation–Cyprus national **Gulnoz Zunnurovna Kocharova** (Kocharova), who also has Uzbekistan citizenship, are directors of Almenor.

Giannakou, Georgiou, and Kocharova were designated pursuant to E.O. 14024 for being or having been leaders, officials, senior executive officers, or members of the board of directors of Almenor.

Additionally, OFAC designated three other Usmanov-owned, Cyprus-based firms: **Windfel Properties Limited** (Windfel), **Savoler Development Ltd** (Savoler), and **Miramonte Investments Ltd** (Miramonte).

Cyprus national **Kyriakos Attikouris** (Attikouris) and UK national **Antonis Vakanas** (Vakanas) are directors of Windfel, Savoler, and Miramonte, and **Sommen Secretarial Services Limited** (Sommen Secretarial) is the corporate secretary of Windfel, Savoler, and Miramonte.

Windfel, Savoler, and Miramonte were designated pursuant to E.O. 14024 for being owned or controlled by, or for having acted or purported to act for or on behalf of, directly or indirectly, Usmanov. Attikouris and Vakanas were designated pursuant to E.O. 14024 for being or having been leaders, officials, senior executive officers, or members of the board of directors of Windfel, Savoler, and Miramonte. Sommen Secretarial was designated pursuant to E.O. 14024 for having materially assisted, sponsored, or provided financial, material, or technological support for, or goods or services to or in support of, Windfel, Savoler, and Miramonte.

Usmanov-linked Executives

OFAC also targeted several other individuals with ties to Usmanov and his businesses.

Russian Federation national **Nazim Tofik Ogly Efendiev** (Efendiev), Russian Federation–Cyprus national **Vakhtang Ernstovich Kocharov** (Kocharov), and Russian Federation national **Valery Dzhekovich Kazikaev** (Kazikaev) are senior members of management or members of the board of directors of Usmanov-related metals and mining companies Metalloinvest and Udokan Copper. Kazikaev also owns Slovakia-based **KTH Group Spol SRO** (KTH Group).

Russian Federation–Cyprus–Israel national **Vladimir Yakovlevich Streshinskiy** (Streshinskiy), formerly the CEO of USM Holdings (USM), is a member of the board of directors of USM, Megafon, and Metalloinvest, three Usmanov-related companies designated today by the Department of State. Streshinskiy owns an Isle of Man-registered company, **Platifino Limited**. OFAC also designated Russian Federation–Cyprus national **Natalia Alexeevna Streshinskaya** (Streshinskaya), Streshinskiy's wife.

Efendiev, Kocharov, and Kazikaev were designated pursuant to E.O. 14024 for operating or having operated in the metals and mining sector of the Russian Federation economy. Streshinskiy was designated pursuant to E.O. 14024 for operating or having operated in the metals and mining sector of the Russian Federation economy as well as for being or having been a leader, official, senior executive officer, or member of the board of directors of USM, Megafon, and Metalloinvest. Streshinskaya was designated pursuant to E.O. 14024 for being a spouse or adult child of Streshinskiy.

KTH Group was designated pursuant to E.O. 14024 for being owned or controlled by, or for having acted or purported to act for or on behalf of, directly or indirectly, Kazikaev. Platifino Limited was designated pursuant to E.O. 14024 for being owned or controlled by, or for having acted or purported to act for or on behalf of, directly or indirectly, Streshinskiy.

Uzbekistan national **Shokhrukh Olimdjonovich Nasirkhodjaev** (Nasirkhodjaev) is the CEO of Hamriyah Steel FZC, a United Arab Emirates-based company designated today by the Department of State. OFAC also designated Nasirkhodjaev's wife, Uzbekistan national **Nasiba Erkinovna Narzieva** (Nasiba), and Nasiba's mother, Uzbekistan national **Saodat Burxanovna Narzieva** (Saodat). Saodat is Usmanov's sister.

Usmanov has added Saodat to a number of his bank accounts and has sent her millions of dollars over the years. Saodat has transferred millions of dollars to both Nasirkhodjaev and

Nasiba. Saodat has also been sanctioned by the UK.

Nasirkhodjaev was designated pursuant to E.O. 14024 for being or having been a leader, official, senior executive officer, or member of the board of directors of Hamriyah Steel FZC. Nasiba was designated pursuant to E.O. 14024 for being a spouse or adult child of Nasirkhodjaev. Saodat was designated pursuant to E.O. 14024 for having materially assisted, sponsored, or provided financial, material, or technological support for, or goods or services to or in support of, Nasirkhodjaev.

Skoch Family Members

Andrei Vladimirovich Skoch (Skoch), designated pursuant to [E.O. 13661 on April 6, 2018](#) and pursuant to [E.O. 14024 on March 24, 2022](#), is a member of the State Duma of the Federal Assembly of the Russian Federation (The Duma) and is a previous shareholder of USM.

Russian Federation businessman **Vladimir Skoch** (Vladimir) is Skoch's father. Skoch transferred all of his shares of USM to Vladimir after being elected to The Duma in 1999. Vladimir is the majority owner of a holding company that directly owns an entity that operates or has operated in the aerospace sector of the Russian Federation economy.

Russian Federation and Cyprus national **Varvara Skoch** (Varvara) is Skoch's daughter. In 2020, Vladimir donated 50 percent of his shares in USM, previously owned by Skoch, to then-20-year-old Varvara.

Vladimir was designated pursuant to E.O. 14024 for operating or having operated in the aerospace sector of the Russian Federation economy. Varvara was designated pursuant to E.O. 14024 for being the spouse or adult child of Skoch, a person whose property and interests in property are blocked pursuant to E.O. 14024.

Usmanov's Stepson

Germany and Russian Federation national **Natan Adadievich Viner** (Viner) is Usmanov's stepson and a businessman who owns a number of firms in Moscow, Russia, including management consulting firm **GKR UK OOO** as well as **GKR OOO**, **GKR Nedvizhimost OOO**, **Rodina Stroi Grupp OOO**, **Gruppa Rodina OOO**, and **Investitsionnaya Gruppa Partnery OOO**. Viner also owns luxury seaside property in Latvia.

Viner and GKR UK OOO were designated pursuant to E.O. 14024 for operating or having operated in the management consulting sector of the Russian Federation economy. GKR OOO, GKR Nedvizhimost OOO, Rodina Stroi Grupp OOO, Gruppa Rodina OOO, and Investitsionnaya Gruppa Partnery OOO were designated pursuant to E.O. 14024 for being owned or controlled by, or having acted or purported to act for or on behalf of, directly or indirectly, Viner.

In addition to the individuals and entities noted here, the U.S. Department of State designated 80 entities and individuals across the world that are connected to Usmanov, other Russian billionaires, and sanctions circumvention efforts.

TARGETING RUSSIA-LINKED TRUST SERVICES COMPANY

Sanctions evasion and other illicit finance are facilitated by enablers through active assistance or gross negligence. Enablers can be found in a wide variety of professions, although key industries include law, financial services (including wealth management), and trust and company service providers (TCSPs).

Sequoia Treuhand Trust Reg (Sequoia Treuhand Trust) is a trust services company based in Ruggell, Liechtenstein. Sequoia Treuhand Trust's clients include Russian elites such as Gennady Nikolayevich Timchenko (Timchenko) and his family, as well as an associate of Usmanov. Timchenko was designated in March 2014 pursuant to [E.O. 13661](#) and again in March 2022 pursuant to [E.O. 14024](#) alongside several family members. Timchenko has also been sanctioned by Australia, Canada, the EU, Japan, New Zealand, Switzerland, and the UK.

Sequoia Treuhand Trust was designated pursuant to E.O. 14024 for having materially assisted, sponsored, or provided financial, material, or technological support to, or goods or services to or in support of, Timchenko, a person whose property and interests in property are blocked pursuant to E.O. 14024.

OFAC also designated three individuals associated with Sequoia Treuhand Trust. Liechtenstein and Switzerland national **Roland Oehri** (Oehri) is the managing director of Sequoia Treuhand Trust. Oehri has personally managed luxury property associated with Usmanov. Switzerland and UK national **Markus Jakob Giger** (Giger) is a member of the board of Sequoia Treuhand Trust. Austria and Switzerland national **Alexander Ostrowsky** (Ostrowsky) works as a business introducer for Sequoia Treuhand Trust.

Oehri and Giger were designated pursuant to E.O. 14024 for being or having been leaders, officials, senior executive officers, or members of the board of directors of Sequoia Treuhand

Trust. Ostrowsky was designated pursuant to E.O. 14024 for having materially assisted, sponsored, or provided financial, material, or technological support to, or goods or services to or in support of, Sequoia Treuhand Trust.

TARGETING RUSSIAN PROCUREMENT AND SANCTIONS EVASION

King-Pai Technology HK Co., Limited (King-Pai) is a PRC-based supplier for multiple entities in Russia's military-industrial complex, including Radioavtomatika LLC (Radioavtomatika), an entity that specializes in procuring foreign items for Russia's defense industry, and which was designated on March 3, 2022 for operating or having operated in the defense and related materiel sector of the Russian Federation economy. Microelectronics supplied by King-Pai have defense applications that include cruise missile guidance systems. King-Pai was designated pursuant to E.O. 14024 for operating or having operated in the defense and related materiel sector of the Russian Federation economy.

Dexias Industrial Products and Trading Limited Company (Dexias Türkiye) is a Türkiye -based firm utilized as an intermediary for Radioavtomatika. Dexias Türkiye has interacted with Western firms in its efforts to procure U.S.-origin electronic components. Dexias Türkiye's use as an intermediary comes in spite of previous sanctions against Radioavtomatika and its network. Dexias Türkiye was designated pursuant to E.O. 14024 for having materially assisted, sponsored, or provided financial, material, or technological support for, or goods or services to or in support of Radioavtomatika, a person whose property and interests in property are blocked pursuant to E.O. 14024. Dexias Türkiye is also being added to the U.S. Department of Commerce's Entity List.

In addition, OFAC took action today against two other persons tied to Dexias Türkiye, **Dexias Limited Liability Company** (Dexias Russia) and **Alim Khazishmelovich Firov** (Firov). Firov is the general director of both Dexias Türkiye and Dexias Russia. Within Russia, Dexias Russia has maintained commercial ties to Russia's military industrial complex to supply U.S.-made products.

Firov was designated pursuant to E.O. 14024 for being or having been a leader, official, senior executive officer, or member of the board of directors of Dexias Türkiye. Dexias Russia was designated pursuant to E.O. 14024 for being owned or controlled by, or having acted or purported to act for or on behalf of, directly or indirectly, Firov.

Azu International Ltd Sti (Azu International) is a Türkiye-based electronics company that has facilitated the backfill of electronics to Russia. Established in March 2022 shortly after Russia's unprovoked invasion of Ukraine, Azu International has provided to Russia multiple shipments of foreign-origin electronics technology such as computer chips. Azu International was designated pursuant to E.O. 14024 for operating or having operated in the technology and electronics sectors of the Russian Federation economy.

Aeromotus Unmanned Aerial Vehicles Trading LLC (Aeromotus) is a UAE-based authorized dealer of PRC-based Da-Jiang Innovations Science & Technology Co., (DJI), an entity identified pursuant to E.O. 13959. Aeromotus has sent several shipments of DJI technology, including quadcopter Unmanned Aerial Vehicles (UAVs) and robotics technology, to Russian importers since the beginning of Russia's war in Ukraine. UAVs of the brand shipped by Aeromotus to Russia have been documented in use by Russia's military in its operations against Ukraine. Aeromotus was designated pursuant to E.O. 14024 for operating or having operated in the technology and aerospace sectors of the Russian Federation economy.

Hulm Al Sahra Electric Devices Trading (Hulm Al Sahra) is a UAE-based wholesaler of electrical appliances that has sent several shipments of electronics, machinery, and optics, including almost \$190,000 of U.S.-origin, U.S. export-controlled semiconductors to Russian companies between July 2022 and November 2022. At least one of these Russian companies has been involved with Joint Stock Company Machine Building Design Bureau (KBM) in activities related to Russian defense programs. Additionally, Hulm Al Sahra and one of these Russian companies have had a business relationship since at least 2015, including in the development and manufacturing of thermoelectric air conditioners for military vehicles. Hulm Al Sahra was designated pursuant to E.O. 14024 for operating or having operated in the technology and electronics sectors of the Russian Federation economy. KBM was designated by OFAC on March 24, 2022 pursuant to E.O. 14024 for being owned or controlled by, or having acted or purported to act, for or on behalf of, directly or indirectly, Tactical Missiles Corporation JSC, a person whose property and interests are blocked pursuant to E.O. 14024.

TARGETING THE INTERNATIONAL INVESTMENT BANK

Today OFAC designated the **International Investment Bank** (IIB), a Russia-controlled financial institution in Budapest, Hungary. The IIB's presence in Budapest enables Russia to increase its intelligence presence in Europe, opens the door for the Kremlin's malign influence activities in Central Europe and the Western Balkans, and could serve as a mechanism for corruption and

illicit finance, including sanctions violations. The Government of Russia is prepared to dedicate additional resources, including Government of Russia guarantees and subsidies, to save the bank from a looming default. Following Russia's invasion of Ukraine in February 2022, Bulgaria, Czechia, Romania, and Slovakia ended their participation in the IIB.

OFAC also designated Moscow-based **Joint Stock Company IIB Capital** (IIB Capital), the IIB's fully owned subsidiary in Russia, and three current or former executives of the IIB: Russian Federation nationals **Nikolay Nikolayevich Kosov** (Kosov) and **Georgy Nugzarovich Potapov** (Potapov) and Hungary national **Imre Laszloczki** (Laszloczki). IIB executives have coordinated with Russian Federation officials on IIB business even after Russia's further invasion of Ukraine in February 2022. Kosov is the former chairman of the IIB, while Potapov and Laszloczki are both high-ranking officials on the IIB's management board.

The IIB and Kosov were both designated pursuant to E.O. 14024 for operating or having operated in the financial services sector of the Russian Federation economy and for being owned or controlled by, or for having acted or purported to act for or on behalf of, directly or indirectly, the Government of the Russian Federation. Potapov and Laszloczki were designated pursuant to E.O. 14024 for operating or having operated in the financial services sector of the Russian Federation economy. IIB Capital was designated pursuant to E.O. 14024 for being owned or controlled by, or for having acted or purported to act for or on behalf of, directly or indirectly, the IIB.

SANCTIONS IMPLICATIONS

As a result of today's action, all property and interests in property of the persons above that are in the United States or in the possession or control of U.S. persons are blocked and must be reported to OFAC. In addition, any entities that are owned, directly or indirectly, 50 percent or more by one or more blocked persons are also blocked. All transactions by U.S. persons or within (or transiting) the United States that involve any property or interests in property of designated or blocked persons are prohibited unless authorized by a general or specific license issued by OFAC, or exempt. These prohibitions include the making of any contribution or provision of funds, goods, or services by, to, or for the benefit of any blocked person and the receipt of any contribution or provision of funds, goods, or services from any such person.

The power and integrity of OFAC sanctions derive not only from OFAC's ability to designate and add persons to the Specially Designated Nationals and Blocked Persons (SDN) List, but also from its willingness to remove persons from the SDN List consistent with the law. The ultimate

goal of sanctions is not to punish, but to bring about a positive change in behavior. For information concerning the process for seeking removal from an OFAC list, including the SDN List, please refer to OFAC's [Frequently Asked Question 897 here](#). For detailed information on the process to submit a request for removal from an OFAC sanctions list, please refer to [OFAC's website](#).

[For identifying information on the individuals and entities sanctioned or property identified today, click here.](#)

###