

With Wide-Ranging New Sanctions, Treasury Targets Russian Military-Linked Elites and Industrial Base

September 14, 2023

WASHINGTON — Today, the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) is imposing nearly 100 sanctions on Russian elites and Russia's industrial base, financial institutions, and technology suppliers as the United States continues to leverage sanctions and economic restrictions to undermine Russia's capacity to wage its war against Ukraine. [The Department of State also designated more than 70 persons.](#) Today's sanctions focus on persons benefiting from, supporting, and sustaining Russia's brutal war of choice against Ukraine.

"With today's sanctions, the United States is continuing our relentless work to target Russia's military supply chains and deprive Putin of the equipment, technology, and services he needs to wage his barbaric war on Ukraine," said Secretary of the Treasury Janet L. Yellen. "We have also made clear that those individuals and entities who profit from invasion and their proximity to the Kremlin will be held accountable, and today's actions show our global reach in imposing severe costs on Putin's oligarchs."

IMPOSING COSTS ON RUSSIA'S WAR PROFITEERS

On August 11, 2023, [Deputy Secretary Adeyemo](#) said that "wealthy Russian elites should disabuse themselves of the notion that they can operate business as usual while the Kremlin wages war against the Ukrainian people." Today, OFAC continues its efforts to target Russian elites and firms that benefit from their ties to Russia's defense sector, military-industrial complex, and affiliation with the Kremlin.

Today, OFAC designated Russian oligarch **Andrei Removich Bokarev** (Bokarev), Bokarev's wife **Olga Vladimirovna Syrovatskaya** (Syrovatskaya), and major Russian rolling stock manufacturer **Transmashholding JSC** (Transmash). Bokarev served as President of Transmash and owns or serves on the board of other Russia-based rail-related manufacturing firms. Bokarev is also a board member of the [U.S.-designated Russian Association of Employers the Russian Union of Industrialists and Entrepreneurs](#) (RSPP).

In addition, Bokarev has personal ties to Russian Defense Minister Sergei Shoigu and other senior Kremlin officials and their families. Bokarev is also linked to organized crime and since 2022 has sought to evade sanctions. Since 2022, Bokarev has worked with assorted Trust and Corporate Service Providers to create shell companies, behavior that can be associated with money laundering. Bokarev has also been sanctioned by Australia, New Zealand, and the United Kingdom (UK).

In 2022, Russian officials engaged Transmash to produce parts for infantry combat vehicles. The U.S. Department of State [designated Transmash subsidiary Metrovagonmash Joint Stock Company](#) on May 19, 2023 pursuant to Executive Order (E.O.) 14024 and noted its involvement in the production of military equipment, including chassis affixed to Russian surface-to-air radar, weapons systems, and multiple variants of armored tracked vehicles.

Bokarev and Transmash were designated pursuant to E.O. 14024 for operating or having operated in the manufacturing sector of the Russian Federation economy. Bokarev was also 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 the RSPB, a person whose property and interests in property are blocked pursuant to E.O. 14024. Syrovatskaya was designated pursuant to E.O. 14024 for being a spouse or adult child of Bokarev.

OFAC also designated Bokarev's business partner and fellow tycoon **Iskandar Kakhramonovich Makhmudov** (Makhmudov) and Makhmudov's son **Dzhakhangir Iskandarovich Makhmudov** (Dzhakhangir). Makhmudov, who founded and owned [U.S.-designated Joint Stock Company Ural Mining and Metallurgical Company](#) (UMMC), owns or sits on the board of other Russia-based metals and mining companies, and owns several Russia-based financial services entities. Makhmudov also has links to Russian organized crime. Dzhakhangir is a UMMC official and previously worked for a zinc plant in Russia. Makhmudov has also been sanctioned by New Zealand and the UK.

Makhmudov and Dzhakhangir were designated pursuant to E.O. 14024 for operating or having operated in the metals and mining sector of the Russian Federation economy. Makhmudov was also designated pursuant to E.O. 14024 for operating or having operated in the financial services sector of the Russian Federation economy.

Open Joint Stock Company Aero Engine Scientific and Technical Complex Soyuz (Soyuz) is a Russia-based business involved in Russia's military aerospace industry, including building engines for cruise missiles and military transport aircraft.

Open Joint Stock Company Balashikhinskiy Liteyno Mekhanicheskiy Zavod (Balashikha) is a Russia-based company involved in the manufacture, development, production, testing, and repair of aviation equipment. Russia's Ministry of Defense is a main consumer of Balashikha's products.

Soyuz and Balashikha were designated pursuant to E.O. 14024 for operating or having operated in the aerospace sector of the Russian Federation economy.

Russian national **Mkrtich Okroevich Okroyan** (Mkrtich) is the Soyuz chief designer and a member of Balashikha's board of directors. Mkrtich's wife is **Alla Fedorovna Baban** (Baban). Mkrtich's children, **Anna Mkrtichevna Okroyan** (Anna) and **Andranik Mkrtichovich Okroyan** (Andranik), are members of the Soyuz board of directors, along with Mkrtich's brother, **Arutyun Okroevich Okroyan** (Arutyun).

Mkrtich 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 Soyuz and Balashikha as well as for operating or having operated in the aerospace sector of the Russian Federation economy.

Baban was designated pursuant to E.O. 14024 for being a spouse or adult child of Mkrtich. Anna and Andranik were designated pursuant to E.O. 14024 for being spouses or adult children of Mkrtich as well as for operating or having operated in the aerospace sector of the Russian Federation economy. Arutyun was designated pursuant to E.O. 14024 for operating or having operated in the aerospace sector of the Russian Federation economy.

Aleksei Yurievich Krivoruchko (Krivoruchko) has served as a Russian Deputy Defense Minister since 2018. Krivoruchko, a former CEO of U.S.-designated Joint Stock Company Concern Kalashnikov, was previously designated [pursuant to E.O. 13661](#) for being an official of the Government of the Russian Federation and [pursuant to E.O. 14024](#) for operating or having operated in the defense and related materiel sector of the Russian Federation economy. Krivoruchko is also sanctioned by Australia, Canada, the European Union (EU), Japan, New Zealand, and the UK.

Krivoruchko was designated today pursuant to E.O. 14024 for being or having been a leader, official, senior executive officer, or member of the board of directors of the Government of the Russian Federation. OFAC also designated Krivoruchko's wife, **Ekaterina Vladimirovna Krivoruchko** (Ekaterina). Ekaterina was designated pursuant to E.O. 14024 for being a spouse or adult child of Krivoruchko.

OFAC also designated additional Russia-based entities that directly contribute to Russia's war against Ukraine by virtue of their production of military materiel:

Joint Stock Company Gavrilov Yam Machine Building Plant Agat (Agat) manufactures aircraft engines, including engines for unmanned aerial vehicles (UAVs).

Joint Stock Company Star (JSC Star), which is part of U.S.-designated, Russian state-owned defense conglomerate State Corporation Rostec (Rostec), develops and manufactures aircraft engines. Rostec was [designated pursuant to E.O. 14024](#) and is [subject to Directive 3 under E.O. 13662](#).

Joint Stock Company Mechanical Engineering Research Institute (NIMI) is a producer of weapons and ammunition for government weapons programs.

Aksionernoe Obshchestvo Ulyanovskii Patronnyi Zavod (Ulyanovsk Cartridge Works) is an ammunition manufacturer.

Agat and JSC Star were designated pursuant to E.O. 14024 for operating or having operated in the manufacturing sector of the Russian Federation economy.

NIMI and Ulyanovsk Cartridge Works were designated pursuant to E.O. 14024 for operating or having operated in the defense and related materiel sector of the Russian Federation economy.

DISRUPTING RUSSIA'S TECHNOLOGY SUPPLY CHAINS

The combined efforts of the United States, alongside our Allies and partners, continue to limit Russia's ability to acquire, develop, and maintain technology needed by its war machine. Today's actions continue OFAC's sustained efforts to target individuals and entities that enable—or attempt to enable—Russia's ability to procure high-tech and dual-use goods.

Siberica and Luminor Network

Today, OFAC is designating a Finland-based network that specializes in shipping foreign electronics to Russia-based end-users. Finland-based logistics firms **Siberica Oy** (Siberica) and **Luminor Oy** (Luminor) have sent a wide variety of electronics into Russia, including UAV cameras, high-performance optical filters, and lithium batteries. French national **Gabriel Temin** is Siberica's owner, managing director, and a member of Siberica's board of directors and Estonian national **Catherine Esther Temin** is a deputy board member of Siberica. OFAC's

action was the result of close and ongoing collaboration with Homeland Security Investigations (HSI), Atlanta Field Division.


Siberica, Luminor, and Gabriel Temin were designated pursuant to E.O. 14024 for operating or having operated in the electronics sector of the Russian Federation economy. Luminor was also 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, Gabriel Temin. Gabriel Temin and Catherine Esther Temin 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 Siberica.

The following Russia-based entities were importing directly from Luminor:

- **Flytechgroup Limited Liability Company** (Flytechgroup) is a Russia-based supplier of products and materials for aviation, technical, and industrial purposes for airlines, railway transport, and enterprises of Russia's military-industrial complex. Flytechgroup was designated pursuant to E.O. 14024 for operating or having operated in the aerospace sector of the Russian Federation economy.
- **OOO NPK Fotonika Limited Liability Company** (NPK Fotonika) is a Russia-based company specializing in development of digital optical systems, with clients in the defense, mining, and railway sectors. NPK Fotonika was designated pursuant to E.O. 14024 for operating or having operated in the electronics sector of the Russian Federation economy.
- **Globaltrans Limited** (Globaltrans) and **Limited Liability Company Aservice** (Aservice) are Russia-based companies offering freight transportation services. Globaltrans and Aservice were designated pursuant to E.O. 14024 for operating or having operated in the transportation sector of the Russian Federation economy.
- **OOO Mayak** (Mayak) is a Russia-based wholesaler of computers, software, machinery, and industrial equipment. Mayak was designated pursuant to E.O. 14024 for operating or having operated in the technology sector of the Russian Federation economy.

Türkiye-based Companies

Russia continues to rely on third-country entities to keep importing much-needed dual-use goods to enable its unprovoked war of aggression on Ukraine. The U.S. Department of the Treasury has repeatedly raised the issue of the shipment or transshipment of dual-use goods to Russia with the Government of Türkiye and the Turkish private sector. Today, OFAC is targeting two entities based in Türkiye.

Margiana Insaat Dis Ticaret Limited Sirketi (Margiana) has made hundreds of shipments to Russia-based entities [Limited Liability Company SMT-iLogic](#) (SMT-iLogic) and [Saturn EK OOO](#) (Saturn EK), which were designated pursuant to E.O. 14024 on May 19, 2023 and July 20, 2023, respectively. SMT-iLogic is known to be involved in the supply chain for producing Russian military UAVs used in Russia's war against Ukraine. Margiana's shipments to SMT-iLogic and Saturn EK have included [High Priority Items](#)  of the kind recovered in multiple Russian weapons systems used against Ukraine, including the Kalibr cruise missile, the Kh-101 cruise missile, and the Orlan-10 UAV.

Margiana 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, SMT-iLogic and Saturn EK, persons whose property and interests in property are blocked pursuant to E.O. 14024.

Demirci Bilisim Ticaret Sanayi Limited Sirketi (Demirci), founded in March 2022, has sent sensors and measuring tools into Russia.

Demirci was designated pursuant to E.O. 14024 for operating or having operated in the technology sector of the Russian Federation economy.

AK Microtech-Related Persons

On July 20, 2023, OFAC designated Russia-based entity Limited Liability Company AK Microtech (AKM) pursuant to E.O. 14024 for operating or having operated in the electronics sector of the Russian Federation economy. AKM specializes in transferring foreign semiconductor technology to Russian microelectronics production companies, including entities that provide microelectronics to the Russian defense industry.

Today, OFAC designated AKM's owner and director, Russian national **Andrei Rostislavovich Khokhlun** (Khokhlun), as well as two companies owned by Khokhlun: Russia-based **Limited Liability Company Keko R** (Keko R) and Slovenia-based **Arktec Tehnologije na Področju Elektronike doo** (Arktec).

Khokhlun was designated pursuant to E.O. 14024 for operating or having operated in the electronics sector of the Russian Federation economy. Keko R and Arktec 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, Khokhlun.

Russian Electronics and Technology Companies

The following Russia-based entities were designated pursuant to E.O. 14024 for operating or having operated in the electronics sector of the Russian Federation economy:

- **OOO Enkor Grupp** is a manufacturer of diodes, transistors, and other semiconductor devices.
- **Nauchno Proizvodstvennoe Predpiyatie Itelma** is a leading Russian developer and manufacturer of electronic solutions for vehicles as well as a prolific importer of dual-use microchips.
- **OOO Makro Grupp** is a provider of electronic components to Russia's aerospace and aviation sectors.
- **Limited Liability Company Streloi** is a wholesaler of electronic equipment and parts.
- **Vertikal Limited** (Vertikal) is a wholesaler of electronic equipment, computers, software, and measuring instruments. **Ilya Andreevich Buzin** (Buzin) is the General Director of Vertikal. Buzin was also designated pursuant E.O. 14024 for being or having been a leader, official, senior executive officer, or member of the board of directors of Vertikal.
- **OOO VMK** (VMK) is a supplier of electronic products, including circuit boards, wires, connectors, and microchips. VMK, one of the largest Russian importers of dual-use microchips, supplies electronics to U.S.-designated [Joint Stock Company Concern Radio-Electronic Technologies](#), a subsidiary of Rostec that develops electronic warfare systems for the Russian military.

The following Russia-based entities were designated pursuant to E.O. 14024 for operating or having operated in the technology sector of the Russian Federation economy:

- **OOO Aiti Tsentr** is a wholesaler of electronics, computers, and software.
- **Limited Liability Company Baltinfokom** manufactures computer equipment, cloud storage processing systems, and specialized software.
- **OOO Bitteriya** supplies IT equipment and software.
- **Eastern Trade Limited Liability Company** manufactures computers, data storage device, and information security equipment.
- **Joint Stock Company Echelon Union for Science and Development** is a systems integrator in the field of information security and is licensed by the U.S.-designated

Russian Federal Security Service (FSB) as well as the Federal Service on Technical and Export Control of Russia and the Russian Ministry of Defense.

- **Limited Liability Company Inforion** is a systems integrator that provides services and solutions in the areas of information security, import substitution, research and design of microelectronics, IT and management consulting, big data, and reverse engineering of software and hardware.
- **Obshchestvos Ogranichennoi Otvetstvennostyu Inforser Inzhiniring** is an information technology company that provides digital transformation services and that designs and constructs specialized facilities.
- **Intech Engineering LTD** is a wholesaler of computers and software.
- **Joint Stock Company Kraftway Corporation PLS** (Kraftway) develops information security software and hardware systems. [On December 8, 2022, the Department of Commerce's Bureau of Industry and Security added Kraftway to the Entity List for Kraftway's significant contributions to or their involvement in the Russian military and/or the defense industrial base.](#)
- **Limited Liability Company Kvarta VK** is an information technology systems integration company that provides custom computer programming services.
- **OOO Lanprint** is an IT company specializing in the wholesale of computers, office equipment, processors, servers, network equipment, and microelectronics.
- **OOO Novyi Ai Ti Proekt** is a manufacturer of computers, memory devices, and information security equipment.
- **Aktsionernoe Obshchestvo Pluton** is a research and production complex engaged in the development and production of modern electrovacuum devices, including with military applications.
- **Federal State Unitary Enterprise Rostov on Don Research Institute of Radio Communications's** (RNIIRS) business includes security and IT systems and hardware and software solutions. RNIIRS is also involved in the production of military UAVs.
- **Joint Stock Company Signaltek** produces network security and satellite equipment.
- **Silkway Limited Liability Company** is wholesaler of computers, software, machinery, and IT equipment.
- **OOO Solar Sekyuriti** (Solar Security) provides threat analysis and intrusion prevention and builds and operates cybersecurity systems. Solar Security holds a license from the FSB for the development, production, and distribution of encryption services.

- **Limited Liability Company Status Complains** provides computer system design services.
- **Svetlana Rost Joint Stock Company** (Svetlana Rost) is a full-cycle semiconductor enterprise. Svetlana Rost has a Russia-based subsidiary, **Obshchestvo S Ogranichennoi Otvetstvennostyu Rost Progress** (Rost Progress). Rost Progress 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, Svetlana Rost.
- **Joint Stock Company Special Economic Zone Technopolis Moscow** (Technopolis Moscow) manages a special economic zone that fosters the development of high-tech companies and specializes in micro- and nanoelectronics and robotics. Technopolis Moscow is home to an industrial park that will host companies producing UAVs.
- **OOO Trialkom** is a wholesaler of electronics, computers, and software.
- **Limited Liability Company Tribit** provides digital hardware design, consulting, and software development services.
- **OOO Vneshekostil** is one of the largest importers of dual-use chips into Russia.

Aktsionernoe Obshchestvo Taskom is a Russia-based company involved in freight transport by road and transportation services, and the storage of goods. Taskom was designated pursuant to E.O. 14024 for operating or having operated in the transportation sector of the Russian Federation economy.

TARGETING RUSSIA'S INDUSTRIAL BASE AND CONSTRUCTION SECTOR

On May 19, 2023, [G7 Leaders committed](#) to target those operating in Russia's manufacturing and construction sectors. Today, OFAC underscores that commitment by sanctioning a number of leading Russian manufacturing and construction firms.

The following Russia-based entities were designated pursuant to E.O. 14024 for operating or having operated in the manufacturing sector of the Russian Federation economy:

- **Joint Stock Company Avtovaz** is an automotive manufacturer.
- **Gaz Group** is an automotive manufacturer. Gaz Group was [previously designated](#) pursuant to E.O. 13661 and E.O. 13662 for being owned or controlled by, or having acted or purported to act for or on behalf of, directly or indirectly, Oleg Vladimirovich Deripaska

and Russian Machines, persons whose property and interests in property are blocked pursuant to E.O. 13661 and E.O. 13662. Gaz Group is also sanctioned by Japan.

- **Joint Stock Company HMS Group** manufactures industrial pumps and compressors.
- **Kirovsky Zavod Public Joint Stock Company** produces machinery and steel products for a variety of industries.
- **Kriogenmash OAO** (Kriogenmash) manufactures equipment for producing, processing, transporting, and storing industrial gases. Kriogenmash is also [subject to Directive 1 under E.O. 13662](#).
- **Joint Stock Company Moscow Automotive Factory Moskvich** is an automotive manufacturer.
- **JSC Power Machines** (Power Machines) is a manufacturer of turbines and electrical equipment for power plants and industry. Power Machines was [previously designated](#) pursuant to E.O. 13685 for having materially assisted, sponsored, or provided financial, material, or technological support for, or goods or services to OAO Technopromexport and Technopromexport LLC, persons whose property and interests in property are blocked pursuant to E.O. 13685. Power Machines is also sanctioned by Canada.
- **Publichnoe Aktsionernoe Obschestvo Sollers** is an automotive manufacturer.
- **Limited Liability Company Machine Building Plant Tonar** is an automotive manufacturer.
- **Joint Stock Company United Metallurgical Company** (OMK) is a manufacturer of steel pipes and other steel products. OMK is also sanctioned by the UK.
- **Open Joint Stock Company Tikhoretsk Machine Construction Plant V.V. Vorovsky** manufactures railway machinery.

The following Russia-based entities were designated pursuant to E.O. 14024 for operating or having operated in the construction sector of the Russian Federation economy:

- **Aktsionernoe Obshchestvo Mosinzhprom** is a civil engineering and construction company active in construction projects located in Moscow.
- **Russian Highways State Company** is a construction and engineering company primarily involved in the construction of motorways and related infrastructure.
- **Transstroimekhanizatsiya Limited Liability Company** is a construction company involved in industrial and transportation construction projects.

FURTHER LIMITING RUSSIA'S REVENUE FROM EXTRACTIVES AND FUTURE EXTRACTIVES CAPABILITIES

Today's action also cuts into Russia's revenue streams from extractive industries, including targeting entities that will contribute to Russia's future energy revenues.

Aktionerhoe Obshchestvo BashVzryvTehnologii (BVT) is a Russia-based company that manufactures perforation systems and detonation equipment for oil and gas exploration. BVT was designated pursuant to E.O. 14024 for operating or having operated in the manufacturing sector of the Russian Federation economy.

Limited Liability Company Gazprom Nedra (Gazprom Nedra) is a Russia-based company that provides engineering services for oil and gas exploration. Gazprom Nedra was designated pursuant to E.O. 14024 for operating or having operated in the engineering sector of the Russian Federation economy.

Joint Stock Company Gazstroyprom (Gazstroyprom) and **Velesstroi Limited Liability Company** (Velesstroi) are Russia-based construction companies involved in energy-related construction projects. Gazstroyprom and Velesstroi were designated pursuant to E.O. 14024 for operating or having operated in the construction sector of the Russian Federation economy.

JSC AGD Diamonds (AGD Diamonds) is a Russia-based company involved in the prospecting, exploration, production, mining, and the processing of minerals. **Grib Diamonds** is AGD Diamonds' Belgium-based subsidiary.

AGD Diamonds was designated pursuant to E.O. 14024 for operating in or having operated in the metals and mining sector of the Russian Federation economy. Grib Diamonds 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, AGD Diamonds.

On June 27, 2023, six agencies of the U.S. government issued a [business risk advisory](#) related to the sub-Saharan African gold sector, which discussed, among other things, concerns related to Wagner's exploitation and profiteering from gold in Mali and other countries.

Vitalij Victorovich Perfilev (Perfilev), a [Russian national](#), is a Wagner Group official in CAR serving as the national security advisor to the CAR President. Perfilev has been responsible for drafting communiques to the CAR armed forces senior leadership regarding rebel forces' activities. The European Union also sanctioned Perfilev in June 2023.

OFAC designated Perfilov 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 Wagner Group, a person whose property and interests in property are blocked under E.O.14024.

CURTAILING RUSSIA'S ACCESS TO THE INTERNATIONAL FINANCIAL SYSTEM

To continue restricting Russia's ability to benefit from connections to the international financial system, OFAC is designating two more Russia-based banks as well as several Russia-based wealth management consulting, auditing, and investment firms.

Joint Stock Commercial Bank Ak Bars Public Joint Stock Company (Ak Bars Bank) is a commercial financial institution located in Kazan, Russia.

Obshchestvo s Ogranichennoi Otvetstvennostyu Kommercheski Bank Sinko Bank (Sinko Bank) is a regional bank located in Moscow, Russia.

Ak Bars Bank and Sinko Bank were designated pursuant to E.O. 14024 for operating or having operated in the financial services sector of the Russian Federation economy.

Katarzyna Ewa Pawlowska Hanafin (Pawlowska), a Polish national, is the chief operating officer of Huriya Private FZE LLE (Huriya) and the wife of U.S.-designated John Desmond Hanafin (Hanafin), the chief executive officer of Huriya. Huriya and Hanafin were designated on May 19, 2023 pursuant to E.O. 14024 for operating or having operated in the financial services sector of the Russian Federation economy. Hanafin was also 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 Huriya. Huriya is a private equity and corporate structuring entity heavily involved in moving Russian finance into and through the UAE financial sector, and money laundering. Since Russia's full-scale invasion of Ukraine in 2022, Huriya began working quickly to move Russian assets into structures protecting them from sanctions. Huriya also helped high-net-worth Russian nationals procure non-Russian passports under assumed names to avoid financial scrutiny and sanctions.

Pawlowska was designated pursuant to E.O. 14024 for operating or having operated in the financial services sector of the Russian Federation economy; for being or having been a leader, official, senior executive officer, or member of the board of directors of Huriya, a person whose property and interests in property are blocked pursuant to E.O. 14024; and for being a spouse or adult child of Hanafin.

Obshchestvo S Ogranichennoi Otvetstvennostyu A1 (A1) is a Russia-based investment company involved in asset management, debt collection, and bankruptcy services, and **Obshchestvo S Ogranichennoi Otvetstvennostyu Investitsionnaya Kompaniya A1** (Investment Company A1) is a Russia-based investment company involved in asset management and credit provisioning. A1 and Investment Company A1 are investment businesses of Alfa Group, a Russia-based entity connected to U.S.-designated individuals Petr Olegovich Aven, Mikhail Maratovich Fridman, German Borisovich Khan, and Alexey Viktorovich Kuzmichev.

A1 and Investment Company A1 were designated pursuant to E.O. 14024 for operating or having operated in the financial services sector of the Russian Federation economy.

KSK Group (KSK) is a Russia-based business consulting company that provides clients a variety of financial services. **OOO KSK Audit** is a Russia-based company offering consulting services for financial audits, accounting, taxes, and commercial management. Russian national **Aleksey Sergeevich Chubarov** (Chubarov) is the Head of International Structuring at KSK.

KSK and Chubarov were designated pursuant to E.O. 14024 for operating or having operated in the financial services sector of the Russian Federation economy. OOO KSK Audit was designated pursuant to E.O. 14024 for operating or having operated in the accounting sector of the Russian Federation economy.

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 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 [click here](#).

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

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