

# Treasury Targets Network Facilitating Shipments Valued in Hundreds of Millions for Iranian Military

April 4, 2024

WASHINGTON — Today, the Department of the Treasury’s Office of Foreign Assets Control (OFAC) is taking additional action against Iranian military revenue generation, targeting **Oceanlink Maritime DMCC** for facilitating the shipment of Iranian commodities on behalf of Iran’s Armed Forces General Staff (AFGS) and Ministry of Defense and Armed Forces Logistics (MODAFL). OFAC is also identifying 13 vessels managed by Oceanlink Maritime DMCC as blocked property. The Oceanlink Maritime DMCC-managed vessel **HECATE** recently loaded Iranian commodities valued at over \$100 million dollars via a ship-to-ship (STS) transfer from another sanctioned tanker, the DOVER, on behalf of Iran’s Sepehr Energy Jahan Nama Pars (Sepehr Energy), which OFAC sanctioned in November 2023 for its role selling Iranian commodities for the AFGS and MODAFL.

“We are focused on disrupting Iran’s ability to finance its terrorist proxy and partner groups and support to Russia’s war of aggression against Ukraine,” said Under Secretary of the Treasury for Terrorism and Financial Intelligence Brian E. Nelson. “The United States will continue to use our full range of tools to target the illicit funding streams that enable Iran’s destabilizing activities in the region and around the world.”

OFAC is also updating the Specially Designated Nationals and Blocked Persons List (SDN List) to reflect that the name of OFAC-sanctioned vessel YOUNG YONG (IMO: 9194127) has been changed to the **SAINT LIGHT**, possibly to obfuscate its identity. The SAINT LIGHT, which is also operating under the name STELLAR ORACLE, conducted an STS transfer on March 27, 2024 with a sanctioned vessel operated by the National Iranian Tanker Company (NITC), the HAWK (IMO: 9362061), from which it loaded over \$100 million worth of Iranian commodities. The HAWK had loaded the same cargo on March 22, 2024 via an STS transfer from the vessel KOHANA (IMO: 9254082), which OFAC sanctioned on [February 27, 2024](#) for its role in attempting to ship MODAFL-owned commodities.

Today’s action is being taken pursuant to the counterterrorism authority in Executive Order (E.O.) 13224, as amended. OFAC designated Sepehr Energy pursuant to E.O. 13224, as amended, on [November 29, 2023](#), for having materially assisted, sponsored, or provided

financial, material, or technological support for, or goods or services to or in support of MODAFL. OFAC designated MODAFL pursuant to E.O. 13224 on [March 26, 2019](#) for providing material support to Iran's Islamic Revolutionary Guard Corps-Qods Force (IRGC-QF).

## MODAFL'S ILLICIT COMMERCIAL ACTIVITY

Oceanlink Maritime DMCC operates a fleet of over one dozen vessels which are deeply involved in the shipment of Iranian commodities, including on behalf of Iran's military. On March 25, 2024, the DOVER (IMO: 9218466), a vessel operated by NITC and carrying over \$100 million worth of commodities on behalf of Sepehr Energy, conducted an STS transfer with the Comoros-flagged, Oceanlink Maritime-managed HECATE (IMO: 9233753), using obfuscation techniques to conceal the locations of the vessels.

Sepehr Energy has also shipped Iranian commodities using the Comoros-flagged **ANTHEA** (IMO: 9281683) and **BOREAS** (IMO: 9248497), both of which are managed by Oceanlink Maritime DMCC. Oceanlink Maritime DMCC also manages the Comoros-flagged **CAPE GAS** (IMO: 9002491), **GLAUCUS** (IMO: 9337389), **OCEANUS GAS** (IMO: 9397080), and **HEBE** (IMO: 9259185), the Antigua and Barbuda-flagged **CALYPSO GAS** (IMO: 9131101) and **MERAKI** (IMO: 9194139), the Belize-flagged **ELSA** (IMO: 9256468) and **BAXTER** (IMO: 9282522), the Panama-flagged **DEMETER** (IMO: 9258674) and the Cook Islands-flagged **OUREA** (IMO: 9350422). The CAPE GAS, GLAUCUS, OCEANUS GAS, HEBE, CALYPSO GAS, MERAKI, ELSA, BAXTER, DEMETER, and OUREA have all shipped Iranian commodities, some as recently as March of this year.

Oceanlink Maritime DMCC, which is based in the UAE, is being designated pursuant to E.O. 13224, as amended, for having materially assisted, sponsored, or provided financial, material, or technological support for, or goods or services to or in support of, Sepehr Energy. The HECATE, ANTHEA, BOREAS, CAPE GAS, GLAUCUS, OCEANUS GAS, HEBE, CALYPSO GAS, MERAKI, ELSA, BAXTER, DEMETER, and OUREA are being identified as property in which Oceanlink Maritime DMCC has an interest.

## SANCTIONS IMPLICATIONS

As a result of today's action, all property and interests in property of the designated persons described 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, individually or in the aggregate, 50 percent or more by one or more blocked persons are also blocked. Unless authorized by a general or specific license issued by OFAC, or

exempt, OFAC's regulations generally prohibit all transactions by U.S. persons or within (or transiting) the United States that involve any property or interests in property of designated or otherwise blocked persons.

In addition, financial institutions and other persons that engage in certain transactions or activities with the sanctioned entities and individuals may expose themselves to sanctions or be subject to an enforcement action. The prohibitions include the making of any contribution or provision of funds, goods, or services by, to, or for the benefit of any designated person, or 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](#).

[Click here for more information on the individuals and entities designated today.](#)

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