

# EU adopts 12th package of sanctions against Russia for its continued illegal war against Ukraine

The Commission welcomes the Council's adoption of a 12<sup>th</sup> package of sanctions against Russia. The focus of this package is to impose additional import and export bans on Russia, combat sanctions circumvention and close loopholes.

In particular, this package includes additional listings of Russian individuals and companies and new import and export bans – such as banning the export of Russian diamonds to Europe – in very close cooperation with our G7 partners. Moreover, the package tightens the implementation of the oil price cap by monitoring more closely how tankers may be used to circumvent the cap. It also includes stricter asset tracing obligations and tough measures on third-country companies circumventing sanctions.

The **12<sup>th</sup> package** has these key elements:

## **ADDITIONAL LISTINGS**

- Over 140 additional individuals and entities subject to asset freezes. This covers actors in the Russian military and defence, including military industry companies and Private Military Companies. This also includes actors from the IT sector, as well as other important economic actors. The measures also target those who have orchestrated the recent illegal so-called “elections” in the territories of Ukraine that Russia has temporarily occupied, and those responsible for the forced “re-education” of Ukrainian children, as well as actors spreading disinformation/propaganda in support of Russia's war of aggression against Ukraine.

## **TRADE MEASURES**

- **Import ban on Russian diamonds:** import restrictions on non-industrial diamonds, mined, processed, or produced, in Russia. These proposed sanctions are part of an internationally coordinated G7 diamond ban, aiming to deprive Russia of this important revenue stream estimated at €4 billion per year. All G7 members will implement a direct ban on diamonds exported from Russia at the latest by 1 January 2024. As of 1 March 2024, a ban on Russian diamonds polished in a third country will take effect and, as of 1 September 2024, the ban will be expanded to include lab-grown diamonds, jewellery, and watches

containing diamonds. To further the effectiveness of these measures, a robust traceability-based verification and certification mechanism for rough diamonds will be established within the G7.