

# U.S. DEPARTMENT OF THE TREASURY

## Targeting Key Sectors, Evasion Efforts, and Military Supplies, Treasury Expands and Intensifies Sanctions Against Russia

February 24, 2023

*Actions Taken in Coordination with G7*

*Metals and Mining Determination Enables Targeting of Putin Revenue Source*

*Wide Array of Evasion-Related Targets Exposed*

WASHINGTON – Today, one year after the Russian Federation launched its unprovoked war against Ukraine, the U.S. Department of the Treasury’s Office of Foreign Assets Control (OFAC) is taking significant action to diminish Russia’s ability to continue its brutal war and to procure the resources used to support it.

In one of its most significant sanctions actions to date, Treasury is [announcing a new determination](#) targeting the metals and mining sector of the Russian Federation economy under Executive Order 14024 and is also imposing sanctions on 22 individuals and 83 entities. Today’s action, together with additional measures taken by the Department of State, the Department of Commerce, and the Office of the U.S. Trade Representative, in coordination with allies and G7 partners, further isolates Russia from the international economy and hinders Russia’s ability to obtain the capital, materials, technology, and support that sustain its war against Ukraine, which has killed thousands and displaced millions of people.

Additionally, as Russia searches for ways to evade sanctions and export controls, the U.S. government is ramping up efforts to counter such evasion around the world. Today’s action includes designations of over 30 third-country individuals and companies connected to Russia’s sanctions evasion efforts, including those related to arms trafficking and illicit finance. While Russian banks representing over 80 percent of total Russian banking sector assets are already subject to U.S and international sanctions, OFAC today is designating over a dozen financial institutions in Russia, including one of the top-ten largest banks by asset value. Sanctioned actors have been known to turn to smaller banks as well as wealth-management firms in an attempt to evade sanctions as Russia seeks new ways to access the international financial system.

“As the Ukrainian people continue to valiantly defend their homeland and their freedom, the United States is proud to support Ukraine through economic, security, and humanitarian assistance,” said Secretary of the Treasury Janet L. Yellen. “Over the past year, we have taken actions with a historic coalition of international partners to degrade Russia’s military-industrial complex and reduce the revenues that it uses to fund its war. Our sanctions have had both short-term and long-term impact, seen acutely in Russia’s struggle to replenish its weapons and in its isolated economy. Our actions today with our G7 partners show that we will stand with Ukraine for as long as it takes.”

Dozens of entities and individuals being sanctioned today operate in industries that ultimately support Russia’s war against Ukraine. This includes firms that produce or import specialized, high-technology equipment used by Russian defense entities and companies that make advanced materials used in Russian weapons systems.

The United States and its allies have imposed sweeping sanctions, export controls, and other measures following the start of Russia’s war against Ukraine. Since February 2022, Treasury has implemented more than 2,500 sanctions in response to Russia’s war of choice. The unprecedented costs imposed on Russia have been closely coordinated with allies and partners, with more than 30 countries having imposed sanctions or similar measures against Russia following the launch of its war.

Russia’s aggressive and unprovoked war will have significant and long-lasting consequences for Russia’s economy and defense base. Sanctions and export controls have caused Russia’s financial sector losses of hundreds of billions of dollars and created major setbacks for Russia’s technological advancement. The United States will continue to impose costs on Russia for as long as this war continues.

## **FINANCIAL SERVICES SECTOR SANCTIONS**

Imposing further sanctions against Russia’s financial services sector impedes the ability of President Vladimir Putin’s regime to raise capital in support of the war against Ukraine and further isolates Russia from the global financial system. Today, Treasury is imposing sanctions on numerous Russian banks and is also targeting wealth management-related entities and individuals that play key roles in Russia’s financial services sector.

Sanctions evasion and other illicit financial activity often involves support from accountants, investment advisors, wealth management and private equity firms, lawyers, and other financial

services providers. According to an [alert issued by the Financial Crimes Enforcement Network \(FinCEN\) in March 2022](#), sanctioned actors may seek to evade sanctions by using corporate vehicles to obscure ownership or sources of funds, such as shell companies or third-party proxies. [FinCEN issued another alert in March 2022](#) underscoring sanctioned persons' use of real estate, luxury goods, and other high-value assets, such as precious metals, stones, and jewelry (PMSJ), to store value and evade economic restrictions. In June 2022, FinCEN and the [U.S. Department of Commerce's Bureau of Industry issued an alert](#) urging increased vigilance for export control evasion attempts.

## Designation of Multiple Russian Financial Institutions

OFAC today designated the following Russian banks pursuant to E.O. 14024 for operating or having operated in the financial services sector of the Russian Federation economy:

- **Credit Bank of Moscow Public Joint Stock Company**, one of Russia's ten largest banks by asset value and located in Moscow, is Russia's largest non-state public bank. The European Union removed Credit Bank of Moscow from the SWIFT international payment system in June 2022 and fully blocked the bank in December 2022. OFAC previously placed Credit Bank of Moscow on the Sectoral Sanctions Identifications List; it is now also subject to full-blocking sanctions.
- **Joint Stock Company Commercial Bank Lanta Bank**, a bank located in Moscow, Russia.
- **Public Joint Stock Company Commercial Bank Metallurgical Investment Bank** (Metallinvestbank), a bank located in Moscow, Russia. Metallinvestbank has used alternative payment routes to facilitate the receipt of payments for Russian exports.
- **Public Joint Stock Company MTS Bank**, a bank located in Moscow, Russia and Abu Dhabi, United Arab Emirates. The UK also designated this bank today.
- **Novosibirsk Social Commercial Bank Levoberezhny Public Joint Company**, a bank located in Novosibirsk, Russia.
- **Bank Saint-Petersburg Public Joint Stock Company**, a bank located in Saint Petersburg, Russia. The UK also designated this bank today.
- **Joint Stock Commercial Bank Primorye**, a bank located in Vladivostok, Russia.
- **SDM-Bank Public Joint Stock Company**, a bank located in Moscow, Russia.
- **Public Joint Stock Company Ural Bank for Reconstruction and Development (UBRD)**, a bank located in Yekaterinburg, Russia. UBRD is also sanctioned by Canada and the UK.

- **Public Joint Stock Company Bank Uralsib**, a bank located in Moscow, Russia. The UK also designated this bank today.
- **Bank Zenit Public Joint Stock Company**, a bank located in Moscow, Russia. The UK also designated this bank today.

Additionally, Russia-based financial institutions **OOO Zenit Finance**, **OOO Zenit Leasing**, and **OOO Zenit Factoring MSP** 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, Bank Zenit.

In conjunction with this action, OFAC has issued Russia-related General License [\(GL\) 60](#) , authorizing the wind down and rejection of transactions involving certain financial institutions designated today through 12:01 a.m. eastern daylight time, May 25, 2023. In addition, OFAC has issued Russia-related [GL 61](#) , authorizing the wind down of certain securities and derivatives transactions involving certain of these financial institutions through 12:01 a.m. eastern daylight time, May 25, 2023. OFAC also issued amended [GL 8F](#) , adding certain of these financial institutions to the authorization to process certain energy-related transactions.

## Targeting Russian Wealth Management-Related Entities

**CONFIDERI Pte Ltd** (CONFIDERI) is a Russian multi-family office, a type of financial services firm specializing in high-net-worth individuals, with offices in Moscow and Singapore. Its specialties include asset structuring and wealth management, including on “international projects with Russian roots.” CONFIDERI offers, among other services, PMSJ investment opportunities and investment management through the Caribbean.

CONFIDERI’s founders, Russian Federation-Israeli nationals **Olga Borisovna Raykes** (Raykes) and **Marat Maratovich Savelov** (Savelov), have also been recognized as private bankers, wealth managers, and investment advisers. Raykes and Savelov own the firm **Vend Ore GmbH** (Vend Ore), located in Vienna, Austria.

CONFIDERI, Raykes, and Savelov were designated pursuant to E.O. 14024 for operating or having operated in the financial services sector of the Russian Federation economy. Vend Ore 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, Raykes and Savelov.

Moscow-based investment and wealth management firm **IC Veles Capital LLC** (IC Veles Capital) also caters to Russian high-net-worth individuals. Its leaders are Russian Federation-Cyprus

nationals **Dmitry Vitalyevich Bugayenko** (Bugayenko) and **Aleksei Dmitrievich Gnedovskii** (Gnedovskii).

IC Veles Capital, Bugayenko, Gnedovskii, and related financial companies **Veles Aktiv OOO**, **Veles Management Ltd**, and **Limited Liability Company Veles Trust** were all designated pursuant to E.O. 14024 for operating or having operated in the financial services sector of the Russian Federation economy.

Additionally, Bugayenko's Cyprus-based firms **Veles International Limited** and **Hadlerco Limited**, 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, Bugayenko.

Russian Federation national **Ulan Vladimirovich Ilishkin** (Ilishkin) is Deputy Chairman of the Management Board of U.S.-sanctioned Public Joint Stock Company Rosbank (Rosbank), which was acquired in 2022 by one of Russia's richest men, [U.S.-sanctioned Vladimir Potanin](#). Ilishkin also leads Rosbank's L'Hermitage Private Banking unit.

Russian Federation national **Alina Olegovna Nazarova** (Nazarova) is the head of A-Club, the private banking department of U.S.-sanctioned Joint Stock Company Alfa-Bank.

Russian Federation national **Evgeniya Sergeyevna Tyurikova** (Tyurikova) is a long-time finance professional who leads the private banking department of U.S.-sanctioned Public Joint Stock Company Sberbank of Russia (Sberbank).

Ilishkin, Nazarova, and Tyurikova were designated pursuant to E.O. 14024 for operating or having operated in the financial services sector of the Russian Federation economy.

## TARGETING RUSSIAN SANCTIONS EVASION

Due to the impact of sanctions and export controls, Russian intelligence services have been directed to find channels for evasion and backfilling. Treasury will continue to impose sanctions on actors inside and outside of Russia that circumvent sanctions and enable Russia to procure resources critical to enabling Russia's war of aggression against Ukraine. Treasury is imposing sanctions on the following entities and individuals for their roles in sanctions evasion efforts.

Swiss-Italian businessman **Walter Moretti** (Moretti) and his network of associates and companies have covertly procured sensitive Western technologies and equipment for Russian intelligence services and the Russian military, including hydraulic presses, armament packages,

and armor plating. Moretti and his associates have also procured equipment for Russia's nuclear weapons laboratories.

Moretti was designated pursuant to E.O. 14024 for having acted or purported to act for or on behalf of, directly or indirectly, the Government of the Russian Federation.

German national **Markus Gerhard Mueller** (Mueller), Swiss nationals **Ronald Eric Cosman** (Cosman) and **Bruno Koller** (Koller), as well as the Switzerland-based company **Swisstec 3D AKUS AG** (Swisstec) have assisted Moretti in the procurement of sensitive Western technologies and equipment for Russian intelligence services and the Russian military.

Mueller, Cosman, Koller, and Swisstec were 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, Moretti.

Moretti also used his UAE-based companies, **Taerio Limited** and **Tamyna FZE**, in his covert procurement schemes.

OFAC designated Taerio Limited and Tamyna FZE 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, Moretti.

The Malta-based company, **Stratton Investment Group LTD**, is owned by Taerio Limited. OFAC designated Stratton Investment Group LTD pursuant to E.O. 14024 for being owned or controlled by Taerio Limited.

The Swiss Italian national **Frederic Pierre Villa** (Villa), along with Moretti, are on the board of directors of Stratton Investment Group LTD. OFAC designated Villa pursuant to E.O. 14024 for being a leader, official, senior executive officer, or member of the board of directors of Stratton Investment Group LTD.

The Switzerland-based company **Tamyna AG** has sent numerous large wire transfers to Moretti's company, Taerio Limited. Tamyna AG 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 Moretti.

Swiss nationals **Hans-Peter Bomatter** (Bomatter) and **Lutwin Schommer** (Schommer) are the senior managers of Tamyna AG. OFAC designated Bomatter and Schommer pursuant to E.O. 14024 for being a leader, official, senior executive officer, or member of the board of directors of Tamyna AG.

The Sofia, Bulgaria-based company **Taerio International LTD EOOD** (Taerio International) and the Saint Petersburg, Russia-based company **Interpolytrade Limited Company** (Interpolytrade) are owned or controlled by Mueller. OFAC is designating Taerio International and Interpolytrade 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, Mueller.

## **Arms Dealer Supporting Russia and Belarus**

**Nurmurad Kurbanov** (Kurbanov) is a Russian-Turkmen arms dealer who has represented Russian and Belarusian defense firms abroad. Kurbanov has facilitated military and technical cooperation efforts between Russia and foreign countries. Kurbanov has additionally represented U.S.-sanctioned Belarusian firm OKB TSP Scientific Production Limited Liability Company (OKB TSP), which is involved in the production of a short-range air defense system, in its sales efforts abroad. Kurbanov also owns Cyprus-based firm **Stella Leone Limited**.

Kurbanov was designated pursuant to Belarus-related E.O. 14038 for having acted or purported to act for or on behalf of, directly or indirectly, OKB TSP. Stella Leone Limited was also designated pursuant to E.O. 14038 for being owned or controlled by, or for having acted or purported to act for or on behalf of, directly or indirectly, Kurbanov.

## **Russian Elite-Linked Businessman Tied to Illicit Financial Activity**

Russian businessman **Aleksandr Yevgenyevich Udodov** (Udodov) is the former brother-in-law of Russian Prime Minister Mikhail Mishustin (Mishustin) and has been linked to business dealings with both Mishustin himself and Mishustin's sister. Udodov has also been investigated for manipulating value-added tax revenues and money laundering.

Udodov and his Moscow-based management consulting firm, **Limited Liability Company Aforra Management**, were designated pursuant to E.O. 14024 for operating or having operated in the management consulting sector of the Russian Federation economy.

The following Udodov-owned, Russia-based companies 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, Udodov:

- **Limited Liability Company Aforra Development**
- **Limited Liability Company Aforra Engineering**



- **Limited Liability Company Aforra Property**
- **Limited Liability Company Aktiv R**
- **Limited Liability Company Arendoff**
- **Limited Liability Company Atlas Real Estate**
- **Limited Liability Company Ayaks**
- **Limited Liability Company Garantiya**
- **Limited Liability Company Mushroom Rainbow**
- **Limited Liability Company New City**
- **Limited Liability Company Nikoliya**
- **Limited Liability Company Optima Invest**
- **Limited Liability Company Russul**
- **Limited Liability Company Stork**

Udodov's business interests also extend outside of Russia's borders. Udodov owns **Avrora Capital SRO** (Avrora Capital), located in Prague, Czechia. Udodov also has control over **Leading Capital Investment Ltd** (Leading Capital), a real estate holding company registered in the British Virgin Islands, and Bahamas-based **Caliber Wealth Management Ltd** (Caliber Wealth Management).

Avrora Capital, Leading Capital, and Caliber Wealth Management 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, Udodov.

## **SANCTIONS TARGETING RUSSIA'S MILITARY SUPPLY CHAINS**

Treasury is taking additional steps to impose costs on and further restrict key entities that support Russia's military capabilities. Since the start of Russia's full-scale war, Treasury has targeted Russia's defense industries. Treasury will continue to designate Russian Federation persons connected to Russia's defense industries to degrade Putin's ability to wage war against Ukraine or against any other country in the future. In October 2022, [Treasury, the Department of Commerce, and the Department of State issued an alert](#) highlighting the impact of sanctions and export controls on Russia's military-industrial complex.



## Designations of Russian Entities that Produce Carbon Fiber and Related Advanced Materials for Russia's War Machine

Russia's military-industrial complex is the largest consumer in Russia of carbon fiber and other related advanced materials. Carbon fiber and related materials are critical to the development and production of Russian defense systems. They are used in almost all defense-related platforms including aircraft, ground combat vehicles, ballistic missiles, and military personal protection gear, as well as other weapons systems. Today, Treasury is designating numerous Russia-based entities involved in the production of carbon fiber and related materials.

**UMATEX Joint-Stock Company** (UMATEX) is Russia's largest producer of a wide range of carbon fibers and fiber-based items. UMATEx manages a division focused on promising materials and technologies, and focuses on the production of high-technology carbon fiber and other high-technology products. UMATEx was designated pursuant to E.O. 14024 for operating or having operated in the technology sector of the Russian Federation economy.

OFAC also designated three UMATEx subsidiaries 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, UMATEx:

- **UMATEX Group Europe S.R.O.**, a Czechia-based subsidiary of UMATEx.
- **Argon**, a Russia-based company that produces carbon fiber materials used by aircraft-building companies.
- **Zavod Ulgerodnykh i Kompozitsionnykh Materialov**, a Russia-based company that produces carbon fiber used in the aerospace industry.

Treasury also designated **UVICOM LTD**, a Russia-based company that produces carbon fibrous materials and that develops technologies for carbon fiber materials. UVICOM LTD was designated pursuant to E.O. 14024 for operating or having operated in the technology sector of the Russian Federation economy.

## Designations of Entities that Operate in Russia's Aerospace Sector

OFAC today designated the following entities pursuant to E.O. 14024 for operating or having operated in the aerospace sector of the Russian Federation economy:

- **Joint Stock Company Prepreg Advanced Composite Materials**, a Russia-based company that produces an assortment of materials used in aircraft engineering.
- **Limited Liability Company Alabuga-Fibre**, a Russia-based company that produces various types of carbon fibers used in aerospace and aircraft engineering.
- **Limited Liability Company Prepreg-Dubna**, a Russia-based company that produces an assortment of materials used in aircraft engineering.
- **Joint Stock Company Research Institute of Graphite-Based Materials NIIGRAFIT** (NIIGRAFIT), a Russia-based research institution and company that was created for the study and development of special types of carbon materials and products. NIIGRAFIT also produces materials used in rocket and space technology and the aviation industry.
- **Joint Stock Company the Urals Scientific Research Institute of Composite Materials**, a Russia-based research institution and company that specializes in research, development, and fabrication of composite goods for rocket-and-space hardware.

OFAC today designated the following entities pursuant to E.O. 14024 for operating or having operated in the defense and related materiel sector of the Russian Federation economy:

- **Perm Scientific Research Technological Institute**, a Russia-based research institute that provides solutions related to the development and application of modern equipment including artillery mounts and missile systems.
- **Joint Stock Company Military-Industrial Corporation NPO Mashinostroyenia**, a Russia-based company that develops and fabricates weapons and military hardware that was first designated in 2014 pursuant to E.O. 13662

## **Designations of Persons Operating in Russia's Technology and Electronics Sectors**

Russia's defense industry is [reliant on imported microelectronics](#) and other technology both produced domestically and imported from abroad. Today, Treasury continues to target firms and individuals in Russia's technology and electronics sectors, including persons who produce or import specialized or high-tech equipment used by Russia's defense entities.

OFAC today designated the following persons pursuant to E.O. 14024 for operating or having operated in the technology sector of the Russian Federation economy:

- **0Day Technologies**, a Moscow-based cybersecurity consulting firm, has provided databases of western nation citizens' personally identifiable information to Russian

intelligence.

- **OOO Iteranet** (Iteranet), a Russia-based technology company, has helped the Government of Russia circumvent U.S. sanctions by purchasing U.S.-origin equipment on behalf of sanctioned end-users.
- **OKB Spektr OOO** (OKB Spektr), one of the largest manufacturers in Russia of spectral analytical instruments. OKB Spektr develops electronic-printed circuits. In addition, OKB Spektr provides telemetry support for ballistic missile flight testing at Russia's missile test ranges.
- **Limited Liability Company Maxtech** (Maxtech), a Moscow-based technology company specializing in server hardware.
- Russian Federation nationals **Anastasiya Olegovna Eshstrut** (Eshstrut) and **Maksim Valeryevich Safonov**, co-owners of Maxtech. Eshstrut is also Maxtech's general director.
- **Novilab Mobile, LLC**, a Moscow-based software developer, has worked with [U.S.-designated Russia-based company Advanced System Technology, AO \(AST\)](#) on a project to enable mobile device monitoring. In April 2021, OFAC designated AST pursuant to E.O. 14024, E.O. 13694, E.O. 13382, and Section 224 of CAATSA for providing support to the FSB.
- **Limited Liability Company Promtekhekspert**, a Moscow-based technology equipment and consulting firm formerly partially owned by Eshstrut that shares an address with Maxtech.
- **PSV Technologies LLC** (PSV), a Moscow-based technology company that delivers high-tech equipment into Russia and has distribution relationships with both Russia-based and foreign technology and equipment manufacturers. PSV has attempted to procure export-controlled equipment from the United States for an entity associated with the Russian defense industry.
- **Sergei Valentinovich Petrov** (Petrov), the owner of PSV.
- **Svetlana Alekseyevna Moretti** (Svetlana Moretti) owner and CEO of the technology company Tamimed.
- **Tamimed**, a Moscow-based technology company, designated for operating or having operated in the technology sector of the Russian Federation economy, and for being owned or controlled by, or having acted or purported to act for or on behalf of, directly or indirectly, Svetlana Moretti.
- **AO Russian High Technologies**, a Russia-based information technology company, has worked on behalf of Russian intelligence services.

- **Forward Systems, R&DC**, a Moscow-based computer programming and information technology company, has developed specialized software and algorithms in support of contracts with the Russian Federal State Unitary Enterprise (FGUP) 18th Central Scientific Research Institute (TsNII), which is part of the Russian Main Intelligence Directorate's (GRU) efforts in offensive cyber operations.
- **ZAO Akuta**, a St. Petersburg-based computer programming company, provided programming services for a telecommunications system for a new GRU facility in Russia.

**Joint Stock Company Vakuum.ru** (Vakuum.ru), a Russia-based company specializing in the sale of manufacturing and technological equipment to Russia-based customers. Continuing at least through 2021, Vakuum.ru worked with the Russian intelligence-linked procurement network of [U.S.-sanctioned Malberg Ltd. \(Malberg\)](#) to obtain advanced equipment with applications in the microelectronics and quantum industries. On April 15, 2021, OFAC designated Malberg pursuant to E.O. 14024 for being owned or controlled by, or for having acted or purporting to act for or on behalf of, directly or indirectly, the Government of the Russian Federation.

**By Trade OU** (By Trade) facilitated hundreds of thousands of dollars of shipments by Malberg to Russia, continuing at least through 2020. In 2019, By Trade attempted to illegally ship a U.S.-made precision jig grinder with nuclear applications to a Russian entity.

Vakuum.ru was designated pursuant to E.O.14024 for operating or having operated in the technology sector of the Russian Federation economy. By Trade 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, Malberg.

**OOO Lavina Puls** (Lavina Puls) and **AO Inforus** (Inforus) have provided technical support to malign influence operations conducted by the GRU, including the management of false social media personas. The Kremlin has used these tools of malign covert influence to attack democracy in the United States, Ukraine, and around the world. **Andrey Igorevich Masalovich** (Masalovich), the head of Lavina Puls and Inforus, has worked to sell the internet monitoring and influence technology he designed for the GRU internationally. The United States and its allies will continue to take action to ensure that those who seek to export the Russian government's brand of authoritarianism cannot do so with impunity. Lavina Puls, Inforus, and Masalovich were designated pursuant to E.O. 14024 for operating or having operated in the technology sector of the Russian Federation economy.

Russia-based **Open Joint Stock Company Ilyenko Elara Research and Production Complex** (AO Elara) is a manufacturer of electronic equipment and devices. AO Elara produces such electronic instruments for Russian amphibious and military aircraft, and has additionally worked with one or more sanctioned Russian firms. AO Elara was designated pursuant to E.O. 14024 for operating or having operated in the electronics sector of the Russian Federation economy. Treasury also designated AO Elara's General Director, **Andrey Aleksandrovich Uglov** (Uglov), a former Government of Russia official. Uglov 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 AO Elara.

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

## **Designations of Other Entities Supporting Russia's War against Ukraine**

Treasury designated **Federal State Unitary Enterprise Central Scientific Research Institute of Economics, Informatics and Management Systems** (TsNII EISU), a Russia-based enterprise that performs a system-forming role in the further development of the command and control systems of the Armed Forces of the Russian Federation. TsNII EISU was designated pursuant to E.O. 14024 for operating or having operated in the defense and related materiel sector of the Russian Federation.

Treasury designated **Independent Insurance Group LTD** (IIG) pursuant to E.O. 14024 for operating or having operated in the defense and related materiel sector of the Russian Federation economy. IIG provides insurances services to companies in Russia's defense sector.

Treasury also designated **Private Military Company Redut** (PMC Redut), a Russian mercenary force fighting in Ukraine that purports to provide security services. PMC Redut is linked to the GRU as well as the broader Russian Ministry of Defense. PMC Redut 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 Government of the Russian Federation.

## **EXPANDING SANCTIONS: METALS AND MINING SECTOR**

OFAC is enhancing and expanding its use of Russia-related sanctions authorities by [issuing a determination](#) that identifies the metals and mining sector of the Russian Federation economy pursuant to section 1(a)(i) of Executive Order (E.O.) 14024. This determination allows

for sanctions to be imposed on any individual or entity determined to operate or have operated in that sector and expands the United States' ability to swiftly impose additional economic costs on Russia for its war of choice in Ukraine. This action complements existing provisions for sanctions against those that operate or have operated in the quantum computing, accounting, trust and corporate formation, management consulting, aerospace, marine, electronics, financial services, technology, and defense and related materiel sectors of the Russian Federation economy.

Pursuant to today's determination, OFAC designated four entities for operating or having operated in the metals and mining sector of the Russian Federation economy:

- **Joint Stock Company Burevestnik Central Scientific Research Institute**, a Russia-based arms and artillery manufacturer that is also involved in manufacturing metals.
- **OOO Metallurg-Tulamash**, a Russia-based steel manufacturer that also manufactures armaments for Russia's navy.
- **TPZ-Rondol OOO**, a Russia-based company that specializes in coating metals and is a subsidiary of one of Russia's leading ammunition manufacturers.
- **Mtsenskprokat**, a Russia-based company that produces unique metal alloys and products for Russia's aviation and defense industries.

[For Frequently Asked Questions \(FAQs\) related to this determination, click here.](#)

## 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.

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

