

EU expands sanctions list for turbines illegally supplied to Crimea

World

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Analyst: Sooner or later, Putin will have to decide on whether it's worth it for him to remain in Ukraine.

BRUSSELS, Aug 7, 2017 – Concorde Capital today informed its clients that the European Commission announced on Aug. 4 it has expanded its list of sanctions against the Russian government to three companies and three Russians for their role in illegally supplying Siemens natural gas turbines to illegally annexed Crimea. Those targeted are Deputy Energy Minister Andrey Cherezov, Energy Ministry official Yevgeny Grabchak and Tekhpromeksport Head Sergey Topor-Gilka. The list of sanctions, first imposed in March 2014, now includes asset freezes and travel bans on 153 individuals and 40 organizations, the Commission announced. As its response, the Russian Foreign Ministry said the new sanctions were an unfriendly and unjustified step. "The impression is that our German colleagues have adopted the practice of an expanded interpretation of sanctions restrictions, which directly contradicts international law and principles of international relations as a whole," the statement said. The reasons for the sanctions are absolutely invented and the Russian government reserves the right to respond, the statement said. Concorde analyst Zenon Zawada added: "Sanctions are the best instrument for the West to pressure Russia without provoking an escalation of warfare in Ukraine. Sooner or later, Putin will have to decide on whether it's worth it for him to remain in Ukraine. That decision could come as early as this year, or it could be in several years. We can only hope that he swallows his pride and chooses rationally, for the sake of the stability of not only his own country, but the world as well."

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