

Sechin Brands U.S. Sanctions on Rosneft 'Illegal'

By [The Moscow Times](#)

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Rosneft chief Igor Sechin at a conference during the St. Petersburg Economic Forum in May 2014.

Rosneft chief Igor Sechin said U.S. sanctions on the Russian state-controlled energy company are illegal because it has no role in the crisis in Ukraine.

Sechin said the sanctions will damage the interests of shareholders of U.S. companies and banks working with Rosneft, though they would have no impact on joint projects that Rosneft currently has with Exxon Mobil Corp in Russia.

Due to what it views as Russia's interference in its neighbor Ukraine, the U.S. government on Wednesday imposed its most wide-ranging sanctions yet on the Russian economy, including Rosneft, Gazprombank and other major banks and energy and defense companies.

"The decision to include Rosneft into a sanction list is unjustified, subjective and unlawful because the company has no role in the Ukraine crisis," Sechin told reporters Wednesday after

meeting with Russian President Vladimir Putin, who was visiting Brazil.

Sechin was in a delegation of business leaders accompanying Putin to a BRICS emerging nations summit that launched a new development bank intended to counter the U.S. and European influence in international financial institutions.

Sechin said the Russian state rather than Rosneft was the target of the U.S. sanctions for its "sovereign" policy regarding Ukraine. "It is an attempt to worsen the economic welfare of our citizens."

Sanctions effectively cut the people and companies off from the U.S. financial system.

The sanctions, posted on the U.S. Treasury Department website, stopped short of targeting Gazprom, Russia's biggest gas company, which provides much of Europe's energy supplies.

See also:

[Rosneft Oil Giant Targeted as U.S. Hits Russia With New Round of Sanctions](#)

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