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Gazprom: Western Sanctions Over Ukraine Will Not Hurt Company

By The Moscow Times

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Russia's Gazprom can substitute all imported equipment that is subject to Western sanctions against the company over Russia's role in Ukraine, and the sanctions would not succeed, Gazprom's deputy CEO has told an industry conference.

"In Gazprom we imported only 10 per cent of equipment and services, 90 per cent of our demand is covered by Russia's producers," Alexander Medvedev said at the conference on the eastern Russian island of Sakhalin.

"No successful implementation of sanctions [in history] is known," Medvedev added, when asked if sanctions would hurt the company.

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