

Russia's Sanctioned VEB Bank Gets Huge State-Funded Capital Boost

By [The Moscow Times](#)

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Russian state development bank VEB will get 30 billion rubles (\$780 million) from the state to boost its capital, the bank's chairman Vladimir Dmitriyev told reporters Thursday.

The European Union and United States imposed sanctions on VEB over Moscow's role in the Ukraine crisis, limiting the bank's ability to raise funds on Western markets.

Dmitriyev told reporters last week VEB was expecting to be recapitalized by 100 billion rubles a year till 2020.

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