

Top Russian Banks to Challenge EU Sanctions in Court

By [The Moscow Times](#)

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Sberbank and VTB Bank, Russia's largest and second-largest banks, said Friday that they had launched separate legal challenges in a European Union court over Western sanctions imposed on them over the Ukraine crisis.

The EU imposed sanctions on Sberbank and VTB Bank over the summer, restricting their access to international capital, in a move linked to Russia's role in the separatist conflict in Ukraine.

State-controlled Sberbank is an important lender to Russia's \$2 trillion economy but is grappling with a weakening economic outlook exacerbated by the sanctions.

Sberbank said in a statement that it had filed its legal challenge on Thursday at the European General Court. It said it would not elaborate on the terms of the challenge, in accordance with usual practice for such cases.

VTB Bank also said in a statement that it would not elaborate on the terms of its legal challenge.

"We are appealing the decision of the European Council on punitive measures imposed on VTB which harm both the bank and its clients," VTB said.

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