

# France Seizes \$700M of Money Owed to Russian Companies Over Yukos Lawsuit

By [The Moscow Times](#)

April 11, 2016



France seized \$700 million in payments to Russian space companies Roscosmos and Russian Satellite Communications in connection with the case of former shareholders of defunct oil company Yukos, The American Lawyer magazine reported Monday.

In total, France has seized Russian assets worth \$1 billion following the Kremlin's refusal to pay damages to former Yukos shareholders.

In July 2014, The Hague international arbitration court ruled that Russia must pay \$50 billion for expropriating the assets of Yukos.

The seized assets include \$400 million owed by French-based satellite provider Eutelsat to the Russian Satellite Communications company and \$300 million owned by French space launch provider Arianespace to Russia's Roscosmos space agency, the magazine reported, citing the Shearman & Sterling legal firm which represents the Yukos shareholders.

A representative of GML — which owns the Hulley Enterprises and Yukos Universal companies that won the lawsuit against Russia — confirmed to the RBC newspaper that the seized assets are related to Roscosmos and Satellite Communications.

However, he didn't confirm the figures cited by The American Lawyer.

According to GML's representative, Russia has appealed the seizure of money owed to Roscosmos and Satellite Communications in French courts. Rulings are expected this month.

Original url:

<https://www.themoscowtimes.com/2016/04/11/france-seizes-700m-of-money-owed-to-russian-companies-over-yukos-lawsuit-a52478>