

# Russia Plans to Sue European Development Bank

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**The  Moscow Times**

Russia intends to file a lawsuit against the European Bank for Reconstruction and Development (EBRD) for freezing its operations in the country, the Interfax news agency reported on Thursday.

The EBRD froze its operations in Russia in July 2014 after sanctions were imposed on Russia by the European Union and the U.S. for its role in the Ukraine conflict.

An unidentified source told Interfax that the Russian government has sent a letter to Pierre Gramegna, the chair of the board of directors of the EBRD and Luxembourg's finance minister.

The letter states that the bank's cessation of operations in Russia is a violation of Russia's rights as a company shareholder and as a country where the bank operates.

The source told Interfax that the letter says Russia will be taking legal steps to regain its rights. The source also said that the letter was sent by Economic Development Minister

Alexei Ulyukayev.

Another Interfax source confirmed that the Russian government was preparing to take legal action.

The source added that, “We have tolerated this [the cessation of ✕operations] for two years, but we have decided that enough is enough.”

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