

# Russia Rejects Court Ruling to Compensate Ukrainian Firms for Crimea Annexation

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**Russian Ministry of Justice (Alexander Scherbak / TASS)**

Russia's Justice Ministry has reiterated its rejection of the jurisdiction of a Hague court which ordered the country to compensate Ukrainian companies for losses incurred after the 2014 annexation of the Crimean peninsula.

Russia annexed the Crimea peninsula in March 2014 following a referendum rejected by most of the international community.

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The Permanent Court of Arbitration [ruled](#) this week that Russia must pay 18 Ukrainian businesses and one private entity a reported \$159 million for lost assets in the seizure of

Crimea.

“The Russian Federation doesn’t recognize the aforementioned decision because the arbitration lacks jurisdiction in considering the case,” the Justice Ministry [told](#) the RBC business daily Thursday.

Moscow has rejected the court’s jurisdiction since 2015.

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