

En+ Denies Sanctioned Russian Tycoon in Violation of Divestment Deal

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Washington blacklisted Deripaska and other Russian oligarchs in 2018 because of their ties to the Kremlin and its “malign activity” worldwide. **Mikhail Metsel / TASS**

European officials have tipped off the United States that sanctioned Russian aluminum tycoon Oleg Deripaska continued to pull the strings at companies he had divested from, Bloomberg said in a [report](#) that has since been denied by the firms.

U.S. lawmakers raised [concerns](#) about Deripaska’s influence over aluminum giant Rusal and its parent company En+ early in 2019, when the U.S. Treasury lifted sanctions in exchange for Deripaska reducing his stake in the firm. Washington had blacklisted Deripaska, 52, and other oligarchs in 2018 because of their ties to the Kremlin and its “malign activity” worldwide.

Related article: [Deripaska Slams U.S. Treasury Memo Accusing Him of Playing Politics](#)

European officials' assessment earlier in 2020 concluded that Deripaska “retained significant day-to-day influence” over Rusal and En+, and used their staff and resources to “support his

personal business interests and the political agenda of the Kremlin around the world,” Bloomberg reported.

The report alleged that earlier in 2020 Deripaska instructed executives to press western governments and institutions to block Chinese aluminum from western markets, mount a disinformation campaign against China in Africa and reignite a campaign against longtime rival and Russia’s richest man Vladimir Potanin.

Bloomberg said European and U.S. officials confirmed that the information was shared with the relevant U.S. government agencies. The U.S. Treasury has ultimate say whether Deripaska ran afoul of the unprecedented 2018 divestment deal.

En+ [said](#) it “strongly refutes” Bloomberg’s allegations as “false” and without “factual basis.” Rusal [called](#) the report “groundless and untrue.”

Deripaska’s U.S. lawyer Tom Clare said the oligarch “made monumental efforts to divest from the companies pursuant to the U.S. government’s directive,” Bloomberg reported.

“[En+] independent board of directors continues to have full confidence in the group’s robust compliance procedures,” Bloomberg quoted law firm Schillings, which represents En+, as saying.

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