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INDEPENDENT NEWS FROM RUSSIA

Italy Seizes Russian Oligarch's Yacht — Government

By AFP

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Mordashov used a statement issued Monday to distance himself from Putin's war in Ukraine. **Sergei Konkov / TASS**

Italy said Friday that it seized the yacht of a Russian oligarch who is seen as close to President Vladimir Putin and is subject to EU sanctions.

"Italy's police has just seized 'Lady M Yacht', a 65 million euros ($70 million) vessel belonging to Alexey Alexandrovits Mordaschov located in Imperia (Liguria) — in compliance with the recent EU sanctions," Ferdinando Giugliano, a media adviser to Italy's prime minister, said in a tweet.

Steel magnate Mordashov owns Severstal group and is among the ultra-wealthy, influential Russians blacklisted by Brussels for their perceived closeness to the Kremlin.

Since Russia's invasion of Ukraine began on Feb. 24, the EU has moved to freeze the assets of

connected oligarchs and bar them from entering the bloc.

Mordashov used a statement issued Monday to distance himself from Putin's war in Ukraine.

"I have absolutely nothing to do with the current geopolitical tensions and I don't understand why the EU has imposed sanctions on me," he said.

Italian media have reported that another yacht, the Lena owned by Gennady Timchenko, the billionaire co-founder of commodities trader Gunvor, has been seized in Sanremo.

The first yacht seized as a result of EU sanctions was the Amore Vero, snatched Thursday in the French port of La Ciotat.

The mega-yacht belongs to a company linked to the head of Russian oil giant Rosneft.

Yachts, symbols of the massive wealth accrued by Russia's elite, are among their overseas assets being targeted by Western sanctions.

The EU sanctions target more than 500 Russian individuals or entities whose assets are to be traced and frozen.

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