

# Canada Moves to Seize \$26M from Russian Oligarch Roman Abramovich

By [AFP](#)

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Russian oligarch Roman Abramovich. **Alexander Miridonov / Kommersant**

Canada's government on Monday announced the start of a process to seize \$26 million in assets from a company owned by sanctioned Russian oligarch Roman Abramovich.

While several of its Western allies have seized yachts, oil and gas ventures, and other assets of people close to Russian President Vladimir Putin, this is the first time Canada is moving to do so.

Ottawa said it would seek a court application to go after Abramovich's Granite Capital Holdings, and use the proceeds for the reconstruction of Ukraine.

"Putin's oligarchs are complicit in Russia's illegal and barbaric invasion of Ukraine," Deputy Prime Minister Chrystia Freeland said in a statement.

"Canada will not be a haven for their ill-gotten gains, and today's announcement

demonstrates our determination to ensure that Russia's elites pay the price for their support of Putin's brutal regime," she said.

Abramovich, 56, the former owner of the Chelsea football club in London, has been sanctioned by Canada, as well as Britain and the EU.

Since Russia's invasion of Ukraine in February, Canada has slapped sanctions on more than 1,500 Russian individuals and entities, and their supporters.

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