

Tech Billionaire Volozh to Remain Under EU Sanctions – Bloomberg

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Arkady Volozh. **Roscongress**

The EU will keep Russian tech billionaire Arkady Volozh under sanctions despite his recent condemnation of Moscow's invasion of Ukraine, Bloomberg [reported](#) late Tuesday, citing anonymous sources familiar with the matter.

Volozh co-founded Russia's internet giant Yandex and announced his resignation in mid-2022 after being targeted by EU sanctions.

His lawyers last month [petitioned](#) the EU for sanctions relief after he became one of the few members of the Russian elite to criticize the war.

Volozh is expected to remain on the EU's sanctions list for "another six months at least," according to a Bloomberg source.

Related article: [One Question for Arkady Volozh and Other Russian Billionaires](#)

Brussels said the process was ongoing and declined to comment further, although Bloomberg said the decision could still change before being formally approved.

The latest batch of EU sanctions in retaliation to Russia's invasion of Ukraine expires on Sept. 15.

Volozh's rejection comes amid plans by Brussels to lift sanctions against energy tycoons Farkhad Akhmedov and Grigory Berezkin, which Bloomberg and Reuters reported.

Meanwhile, an EU court [ruled](#) Wednesday to dismiss an appeal by metals tycoon Viktor Rashnikov against sanctions that were placed on him.

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