

Tycoon Deripaska Slams Russia's Spending on 'Mad' Invasion of Ukraine

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Oleg Deripaska. Pyotr Kovalev / TASS

Western-sanctioned Russian tycoon Oleg Deripaska repeated his calls for a Russian-Ukrainian ceasefire and [slammed](#) Moscow's war spending in an interview with Japanese media published Thursday.

"If you want to stop the war, first you need to stop the fire," Deripaska told Japan's The Nikkei daily, calling for an "immediate, unconditional ceasefire."

The publication said Deripaska criticized Russia's wartime defense spending, which the U.S. Defense Department [estimates](#) at \$211 billion, and called Russia's war in Ukraine "mad."

Deripaska, a billionaire who is under British sanctions for his alleged ties to President Vladimir Putin, previously said that destroying Ukraine would be a "[colossal mistake](#)" and called for an immediate truce following the February 2022 invasion.

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A Russian court later that year ordered the [seizure](#) of Deripaska's luxury hotel complex, a move that the Financial Times' sources suggested may have been part of the Kremlin's response to his criticism of the war.

Elsewhere in the Nikkei interview, Deripaska praised Russia's continued trade with India, China and the Southeast Asian nations that have not joined the West in sanctioning Russia over the war.

"I thought there would be a bigger [economic] collapse [without bolstered trade relations with Asian countries]," Deripaska was quoted as saying.

"At the beginning of the war, [trade with China] was crucial. Now, every country is just doing what they feel is good for them," he said.

Deripaska and his aluminum giant Rusal have been under U.S. sanctions since 2018 for malign activity in both Russian-annexed Crimea and Ukraine. The penalties bar him from doing business with U.S. citizens and entities.

He was slapped with asset freezes and travel bans by the European Union, the United Kingdom and Australia in 2022 in response to Russia's invasion of Ukraine.

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