

# Over 500M Euros of Frozen Russian Assets in Netherlands Released – Reports

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Amsterdam, Netherlands. **Taine Noble / unsplash**

More than half a billion euros in frozen Russian assets held by Dutch banks and other financial institutions appear to have been released, De Telegraaf [reported](#).

The newspaper cited a report sent by Dutch Foreign Minister Caspar Veldkamp to the lower house of parliament which said that 97 million euros in private frozen Russian assets were held in the Netherlands.

"This amount is significantly lower than the 660 million euros reported to your chamber in January," the report, dated July 1, stated.

De Telegraaf concluded that "More than half a billion in Russian assets appears to have been released with the [foreign] ministry's approval."

Such a release is made possible by granting payment exemptions or suspension of sanctions

for the company owners.

In one case, 230 million euros in frozen assets from an unnamed company were released because it "formally distanced" itself from its Russian owner, according to the report.

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