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7 EU Members Back Billionaire Fridman's Bid to Overturn Sanctions – El Mundo

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Mikhail Fridman. **Vasily Kuzmichenok / Moskva News Agency**

At least seven European Union member states have backed Russian billionaire Mikhail Fridman's bid to overturn the bloc's sanctions against him, the Spanish newspaper El Mundo reported on Thursday, citing anonymous sources familiar with the matter.

Hungary, Slovakia and Luxembourg have reportedly called for Fridman to be removed from the sanctions list, while Italy, Greece, Austria and Croatia are said to view his challenge "favorably."

Hungary's ambassador to the EU, with Luxembourg's support, tried but failed to secure his removal during the bloc's six-month sanctions review in March.

The EU is due to extend its asset freezes and travel bans later in September, covering nearly 2,500 individuals and entities, including Fridman.

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According to El Mundo, the businessman has also sought Spain's support by arguing that sanctions threaten the expansion plans of the Dia supermarket chain, which is controlled by his Luxembourg-based investment group LetterOne. Spain's position was not immediately clear.

Latvia has reportedly opposed easing measures, citing Fridman's ties to LetterOne co-founder Petr Aven.

The two men won a partial victory in April 2024, when the EU's general court annulled sanctions imposed on them between 2022 and 2023. But the court did not lift the extensions, which the bloc has defended by arguing that both businessmen provide "substantial" revenue to the Kremlin, a claim they continue to contest separately.

Fridman, who was born in Soviet Ukraine, made his fortune in Russia and has lived in London since 2015, has long denied being close to the Russian authorities. Aven, who also disputes ties to the Kremlin, has reportedly lived abroad since the full-scale invasion of Ukraine in 2022.

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