

EU Removes Billionaires Usmanov and Fridman From Sanctions List

By [Reuters](#)

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Alisher Usmanov and Mikhail Fridman. © **Marie-Lan Nguyen; LetterOne Group**

EU envoys agreed to drop billionaires Alisher Usmanov and Mikhail Fridman from its Russian sanctions list and to roll over the remaining 3,000 individuals and entities for another three years, EU diplomats said on Tuesday.

EU envoys had earlier agreed to remove the Usmanov and Fridman in exchange for a three-year renewal, but Latvia was the last hold-out in an unusually fraught process.

Sanctions require unanimity among EU countries to be approved. Latvia ultimately abstained, diplomats said, which allowed the deal to pass.

The decision will only be formally adopted once a process known as a written procedure has been completed.

France surprised other EU members earlier this month when it pushed for Usmanov,

a Russian-Uzbek metals tycoon, to be removed from EU sanctions, citing national security concerns. Luxembourg then demanded the same treatment for Fridman, who has launched a \$16 billion claim against the country.

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