

PRESS RELEASE FROM RUSSIAN FEDERATION'S INTERNATIONAL CENTRE FOR LEGAL PROTECTION

Yukos affair: the Paris Court of Appeal confirms the release of the seizures at Arianespace

(Paris, 27 June 2017): The Paris Court of Appeal has confirmed the release of the seizures carried out by the Yukos oligarchs under the guise of Hulley Enterprises (Cyprus) and Veteran Petroleum (Cyprus) on the debts of Arianespace to Roscosmos (approximately €300 million) in connection with the satellite launch programmes using Soyuz rockets from the Space Centre in Guyana.

The Paris Court of Appeal considered that Roscosmos was a separate legal entity from the Russian Federation and could therefore not be liable for the debts possibly owed by the Russian Federation.

These attempted seizures relied on a 2014 arbitration ruling that was overturned by the Court of The Hague on 20 April 2016 and that no other country in the world is now applying other than France.

Such seizures were intended to affect Russian and French commercial interests in connection with the European space cooperation.

Andrea Pinna, attorney for the Russian Federation notes that “this is the ninth legal decision along these lines. Not once have the oligarchs succeeded with their arguments brought before French courts for the seizure of assets of Russian public corporations.”

As a reminder, on 10 May 2016, the Judge at the Lyon High Court set aside the seizure performed by the Cypriot offshore company Hulley Enterprises (Yukos oligarchs) on the shares held in the Euronews company by the Russian national television and radio broadcasting company.

On 28 April 2016, the Judge from the Paris High Court found that the Russian Orthodox spiritual and cultural centre in Paris cannot be seized.

On 23 November 2016, the Paris Court of Appeal confirmed the release of the seizures of the sums owed by Eutelsat to RSCC (Russian Satellite Communication Company). The seized sums, in the area of €400 million, were released and paid shortly thereafter.

The First Presiding judge of the Paris Court of Appeal also refused to suspend the enforcement of the release of the seizures applied to the accounts of the Russian press agencies Rossiya Segodnya and Ria Novosti.

Ends

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