

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

**Yukos oligarchs abandon their enforcement proceedings in France**

(London & Moscow, 10 October 2017): The International Centre for Legal Protection ("ICLP"), set up to defend the Russian Federation against claims from the Yukos oligarchs, welcomes the decision by the Yukos oligarchs to withdraw all their enforcement proceedings in France. This follows the decision in April 2016 by The District Court of the Hague to overturn the \$50bn Yukos awards (originally made in July 2014).

This withdrawal reinforces the Russian Federation's view that the oligarchs' legal position is weak and that as persons with unclean hands they are not entitled to *any* compensation. The claimants are companies registered in Cyprus and the Isle of Man whose economic beneficiaries are Russian oligarchs who appropriated Yukos fraudulently before engaging in widespread tax evasion and other illegalities.

When the District Court of the Hague overturned all the \$50bn awards they concluded that the Energy Charter Treaty on which the awards were based did not apply as it had not been ratified by the Russian Federation. No country in the world applied the awards except France and Belgium (all seizures and attachments in the latter have been lifted in June 2017).

The oligarch's withdrawal of enforcement proceedings brings an end to the legal attempts to seize Russian assets in France.

**Andrey Kondakov, Director General of the International Centre for Legal Protection, said:** *"We are pleased to see the oligarchs withdraw their enforcement proceedings in France. In addition to the oligarchs evading taxes while in control of Yukos, there has been recent testimony and an independent expert's report which demonstrates that Yukos was illegally procured by the oligarchs.*

*"The Paris Court of Appeal, in its 27 June 2017 ruling, recommended that the case be referred to the Court of Justice of the European Union (ECJ). Facing the prospect of the ECJ deciding in favour of the Russian Federation, the oligarchs have dropped their enforcement efforts."*

*"As a result of this decision, enforcement proceedings initiated by Yukos in 6 countries (Belgium, France, Germany, India, UK and USA) have either been terminated by the oligarchs themselves or suspended by respective Courts. France is the the last country where all seizures and attachments done by Yukos will be lifted.*

**Andrea Pinna of De Gaulle Fleurance, ICLP's lawyer in France, added:** *"With The Hague Tribunal quashing the arbitration ruling, the Yukos oligarchs have withdrawn their enforcement efforts in France. The latest seizures of Russian assets that remained in France can be lifted. The decision marks the end of a long legal battle and recognizes our reasoning and hard work."*

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

On 10 May 2016, the Judge at the Lyon High Court set aside the seizure performed by the Cypriot offshore company Hulley Enterprises 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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