

Extension of U.S. Sectoral Sanctions to Three Additional Russian Financial Institutions

Today the United States added three new Russian financial institutions, Vneshtorgbank (VTB), Bank of Moscow, and Russian Agricultural Bank (Rosselkhozbank), to the Sectoral Sanctions Identification List. These entities are now subject to the same restrictions on new debt and equity applicable to VEB and Gazprombank described in our alert memo of [July 17](#), effective today. United Shipbuilding Corporation, a company in the Russian defense industry, was also added to the Specially Designated Nationals list, subjecting it to full U.S. sanctions, and U.S. export controls affecting Russia are expected to be tightened shortly.

Application of these principles continues to evolve rapidly in the marketplace. If you have specific questions, we encourage you to discuss them with your regular contacts at the firm or with [Paul Marquardt](#) in our Washington office.

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