

Russia: UK sanctions major manufacturer of Russian steel

Press release

The UK has sanctioned Evraz plc, a major manufacturer of Russian steel.



Today (Thursday 5 May) the UK Government has announced that Evraz plc has been sanctioned. The steel manufacturing and mining company operates in sectors of strategic significance to the Government of Russia.

Evraz plc produce 28% of all Russian railway wheels and 97% of rail-tracks in Russia. This is of vital significance as Russia uses rail to move key military supplies and troops to the frontline in Ukraine.

Along with existing measures, this action will further deter companies operating in strategic sectors in Russia. Today's asset freeze means no UK citizen or company can do business with them. Evraz plc's core operations are in Russia where they are a major employer. These sanctions will further chip away at Putin's financial reserves and siege economy, and support Ukraine's continued resistance.

Since the invasion the UK has sanctioned over 1,000 individuals and over 100 businesses.

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