



## PRESS RELEASE No 33/25

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Judgment of the Court in Case C-271/24 P | Shuvalov v Council

### War in Ukraine: the Court of Justice confirms the restrictive measures adopted against Mr Igor Shuvalov, former Deputy Prime Minister of the Russian Government

*Mr Shuvalov's appeal against the judgment of the General Court of 7 February 2024 is dismissed*

Between 2008 and 2018, Mr Igor Shuvalov was Deputy Prime Minister of the Russian Government. Since 24 May 2018, he has been President of Vnesheconombank (VEB.RF, Development and Foreign Trade Bank, Russia). As a public financial institution, that bank implements the economic policy determined by the President of Russia and pursued by the Government of Russia.

In February 2022, taking the view that Mr Shuvalov supported actions and policies which undermine the territorial integrity, sovereignty and independence of Ukraine, the Council of the European Union included him on the list of persons covered by the restrictive measures adopted by the European Union.<sup>1</sup> That resulted, inter alia, in the freezing of his funds and economic resources, and in a ban on entry into or transit through the territory of the European Union.

In September 2022<sup>2</sup> and in March 2023,<sup>3</sup> the Council decided to extend the restrictive measures against him.

Mr Shuvalov's action to have those acts of the Council annulled in so far as they concern him was dismissed by the General Court of the European Union.<sup>4</sup> Mr Shuvalov lodged an appeal against the judgment of the General Court before the Court of Justice.

#### **The Court of Justice dismisses the appeal and thus upholds the judgment of the General Court.**

The Court observes, in particular, that the General Court did not err in law in holding that **the Council could rely on positions held and public statements made by Mr Shuvalov prior to the adoption of the acts at issue**. The General Court also correctly held, first, that the Council had established that Mr Shuvalov supported actions or policies targeting Ukraine and, second, that sufficient reasons had been given for the acts in question.

Furthermore, the General Court rightly held that **those acts do not undermine the essence of Mr Shuvalov's right to property** and that the limitation imposed by the restrictive measures on that right does not appear to be manifestly inappropriate in relation to the objective which they pursue.

**NOTE:** An appeal, on a point or points of law only, may be brought before the Court of Justice against a judgment or order of the General Court. In principle, the appeal does not have suspensive effect. If the appeal is admissible and well founded, the Court of Justice sets aside the judgment of the General Court. Where the state of the proceedings so permits, the Court of Justice may itself give final judgment in the case. Otherwise, it refers the case back to the General Court, which is bound by the decision given by the Court of Justice on the appeal.

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The [full text and, as the case may be, the abstract](#) of the judgment are published on the CURIA website on the day of delivery.

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<sup>1</sup> [Council Decision \(CFSP\) 2022/265](#) of 23 February 2022 amending Decision 2014/145/CFSP concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine; [Council Implementing Regulation \(EU\) 2022/260](#) of 23 February 2022 implementing Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine.

<sup>2</sup> [Council Decision \(CFSP\) 2022/1530](#) of 14 September 2022 amending Decision 2014/145/CFSP; [Council Implementing Regulation \(EU\) 2022/1529](#) of 14 September 2022 implementing Regulation (EU) No 269/2014.

<sup>3</sup> [Council Decision \(CFSP\) 2023/572](#) of 13 March 2023 amending Decision 2014/145/CFSP; [Council Implementing Regulation \(EU\) 2023/571](#) of 13 March 2023 implementing Regulation (EU) No 269/2014.

<sup>4</sup> Judgment of the General Court of 7 February 2024, Shuvalov v Council, [T-289/22](#).