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JOSEPH HAGE AARONSON LLP – PRESS RELEASE

FOR IMMEDIATE RELEASE

THE EUROPEAN COMMISSION AND THE EU MEMBER STATES HAVE NOT IDENTIFIED ANY FUNDS OR ECONOMIC RESOURCES BELONGING TO OLEKSANDR VIKTOROVYCH YANUKOVYCH FROZEN BY EU SANCTIONS.

Under Article 8 of Council Regulation (EU) No 208/2014, which imposed the European Union's sanctions on Mr Oleksandr Viktorovych Yanukovych, EU Member States and others were required to inform the European Commission immediately of all and any information that they had regarding funds and economic resources owned or controlled by him which were frozen in accordance with the Regulation.

Despite the passage of three and a half years since the sanctions were imposed, and the reporting requirement just referred to, the European Commission has now formally confirmed that it has not received under that Article any information on funds or economic resources owned or controlled by Mr Oleksandr Viktorovych Yanukovych which were frozen as a result of the EU Sanctions.

Mr Oleksandr Viktorovych Yanukovych has always contended that he does not own personal accounts, funds or other economic resources in the EU, with the sole exception of his interest in MAKO Holding B.V. and Artvin Holding B.V. in the Netherlands.

As reported in our press release of [6 March 2017](#), the Swiss authorities confirmed on 1 March 2017 that there are no frozen personal bank accounts or other assets in Switzerland held in the name of Mr Oleksandr Viktorovych Yanukovych, apart from Mako Trading SA and its assets.

ENDS

Notes to editors

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