



Treasury Sanctions Major Russian Oil Companies, Calls on Moscow to Immediately Agree to Ceasefire

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WASHINGTON — Today, the U.S. Department of the Treasury’s Office of Foreign Assets Control (OFAC) is imposing further sanctions as a result of Russia’s lack of serious commitment to a peace process to end the war in Ukraine. Today’s actions increase pressure on Russia’s energy sector and degrade the Kremlin’s ability to raise revenue for its war machine and support its weakened economy. The United States will continue to advocate for a peaceful resolution to the war, and a permanent peace depends entirely on Russia’s willingness to negotiate in good faith. Treasury will continue to use its authorities in support of a peace process.

“Now is the time to stop the killing and for an immediate ceasefire,” **said Secretary of the Treasury Scott Bessent.** “Given President Putin’s refusal to end this senseless war, Treasury is sanctioning Russia’s two largest oil companies that fund the Kremlin’s war machine. Treasury is prepared to take further action if necessary to support President Trump’s effort to end yet another war. We encourage our allies to join us in and adhere to these sanctions.”

Today’s action targets Russia’s two largest oil companies, **Open Joint Stock Company Rosneft Oil Company** (Rosneft) and **Lukoil OAO** (Lukoil), which are now designated. Rosneft is a vertically integrated energy company specializing in the exploration, extraction, production, refining, transport, and sale of petroleum, natural gas, and petroleum products. Lukoil engages in the exploration, production, refining, marketing, and distribution of oil and gas in Russia and internationally.

Rosneft and Lukoil are being designated pursuant to E.O. 14024 for operating or having operated in the energy sector of the Russian Federation economy.

Additionally, OFAC is designating a number of Russia-based Rosneft and Lukoil subsidiaries, a list of which is available in Annex 1 below. All entities owned 50 percent or more, directly or indirectly, by Rosneft and Lukoil are blocked pursuant to E.O. 14024, even if not designated by OFAC.

ANNEX 1: ROSNEFT AND LUKOIL SUBSIDIARIES

The following Russia-based Lukoil and Rosneft subsidiaries are being designated pursuant to E.O. 14024 for operating or having operated in the energy sector of the Russian Federation economy:

- Lukoil subsidiary **Limited Liability Company Lukoil Perm** is involved in geological exploration and oil and gas production in Russia.
- Lukoil subsidiary **Lukoil Aik A Limited Liability Company** is involved in oil and gas production in Russia.
- Lukoil subsidiary **Lukoil Kaliningradmorneft** is developing onshore and offshore oil and gas fields in Russia.
- Lukoil subsidiary **Lukoil West Siberia Limited** is involved in oil and gas production in Russia.
- Lukoil subsidiary **Russian Innovation Fuel and Energy Company** is involved in the development, production, testing, and implementation of new technologies, techniques, and equipment for the development of hard-to-recover hydrocarbon reserves and enhanced oil recovery in Russia.
- Lukoil subsidiary **Uraloil** is developing oil and gas fields in Russia.
- Rosneft subsidiary **Aktsionernoe Obshchestvo Kuibyshevskii Neftepererabatyvayushchii Zavod** operates an oil refinery in Russia.
- Rosneft subsidiary **AO Sibneftegaz** is developing gas and gas condensate fields in Russia.
- Rosneft subsidiary **Bashneft Dobycha** is developing almost 200 hydrocarbon fields in Russia.
- Rosneft subsidiary **CJSC Vankorneft** is developing a large oil and gas field in Russia.
- Rosneft subsidiary **Joint Stock Company East Siberian Oil and Gas Company** is developing an oil and gas condensate field in Russia.
- Rosneft subsidiary **Joint Stock Company Grozneftegaz** produces oil and gas in Russia.
- Rosneft subsidiary **Joint Stock Company Rospan International** is developing oil and gas deposits in Russia.
- Rosneft subsidiary **Joint Stock Company Ryazan Oil Refinery Company** operates an oil refinery in Russia.
- Rosneft subsidiary **Joint Stock Company Samaraneftegaz** produces oil in Russia.

- Rosneft subsidiary **Kharampurneftegaz** is developing a gas field in Russia.
- Rosneft subsidiary **Limited Liability Company Bashneft Polus** explores, produces, and refines oil and oil products in Russia.
- Rosneft subsidiary **Limited Liability Company Kynsko Chaselskoe Neftegaz** manages oil and gas condensate fields in Russia.
- Rosneft subsidiary **Limited Liability Company RN Purneftegaz** is developing oil and gas fields in Russia.
- Rosneft subsidiary **Limited Liability Company RN Tuapse Oil Refinery** operates an oil refinery in Russia.
- Rosneft subsidiary **Limited Liability Company RN-Krasnodarneftegaz** produces oil and gas in Russia.
- Rosneft subsidiary **OJSC Achinsk Refinery** operates an oil refinery in Russia.
- Rosneft subsidiary **OJSC Novokuybyshevsk Refinery** operates an oil refinery in Russia.
- Rosneft subsidiary **OJSC Orenburgneft** produces oil and gas in Russia and operates a gas processing plant in Russia.
- Rosneft subsidiary **OJSC Samotlorneftegaz** is involved in the exploration and development of oil and gas fields in Russia.
- Rosneft subsidiary **OJSC Syzran Refinery** operates an oil refinery in Russia.
- Rosneft subsidiary **PJSC Verkhnechonskneftegaz** is developing a large oil and gas condensate field in Russia.
- Rosneft subsidiary **Public Joint Stock Company Saratov Oil Refinery** operates an oil refinery in Russia.
- Rosneft subsidiary **Publichnoe Aktsionernoe Obschestvo Udmurtneft Imeni VI Kudinova** produces oil in Russia.
- Rosneft subsidiary **RN Komsomolskiy Refinery** operates an oil refinery in Russia.
- Rosneft subsidiary **RN Nyaganneftegaz** is involved in crude oil production in Russia.
- Rosneft subsidiary **RN Uvatneftegaz** is developing almost 40 oil or oil and gas condensate fields in Russia.
- Rosneft subsidiary **RN Yuganskneftegaz** produces oil in Russia.
- Rosneft subsidiary **Taas Yuryakh Neftegazodobycha** is developing an oil and gas field in Russia.

SANCTIONS IMPLICATIONS

As a result of today's action, all property and interests in property of the designated or blocked persons described above that are in the United States or in the possession or control of U.S. persons are blocked and must be reported to OFAC. In addition, any entities that are owned, directly or indirectly, individually or in the aggregate, 50 percent

or more by one or more blocked persons are also blocked. Unless authorized by a general or specific license issued by OFAC, or exempt, OFAC's regulations generally prohibit all transactions by U.S. persons or within (or transiting) the United States that involve any property or interests in property of blocked persons.

Violations of U.S. sanctions may result in the imposition of civil or criminal penalties on U.S. and foreign persons. OFAC may impose civil penalties for sanctions violations on a strict liability basis. OFAC's [Economic Sanctions Enforcement Guidelines](#) provide more information regarding OFAC's enforcement of U.S. economic sanctions. In addition, financial institutions and other persons may risk exposure to sanctions for engaging in certain transactions or activities with designated or otherwise blocked persons.

In addition, foreign financial institutions that conduct or facilitate significant transactions or provide any service involving Russia's military-industrial base, including any persons blocked pursuant to E.O. 14024, run the risk of being sanctioned by OFAC. For additional guidance, please see the [updated OFAC advisory](#), "Updated Guidance for Foreign Financial Institutions on OFAC Sanctions Authorities Targeting Support to Russia's Military-Industrial Base," as well as OFAC Frequently Asked Questions (FAQs) [1146-1152](#), [1181-1182](#).

Furthermore, engaging in certain transactions involving the persons designated today may risk the imposition of secondary sanctions on participating foreign financial institutions. OFAC can prohibit or impose strict conditions on opening or maintaining, in the United States, a correspondent account or a payable-through account of a foreign financial institution that knowingly conducts or facilitates any significant transaction on behalf of a person who is designated pursuant to the relevant authority.

The power and integrity of OFAC sanctions derive not only from OFAC's ability to designate and add persons to the SDN List, but also from its willingness to remove persons from the SDN List consistent with the law. The ultimate goal of sanctions is not to punish, but to bring about a positive change in behavior. For information concerning the process for seeking removal from an OFAC list, including the SDN List, or to submit a request, please refer to OFAC's guidance on [Filing a Petition for Removal from an OFAC List](#).

Any persons included on the SDN List pursuant to E.O. 14024 may be subject to additional export restrictions administered by the Department of Commerce, Bureau of Industry and Security (BIS).