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The EU 21st Russian Sanctions Package Is Here: Business Implications

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On 23 July 2026, the Council of the European Union adopted the 21st package of sanctions measures against Russia. This package builds on the EU's 20th package of sanctions which was adopted three months ago on 23 April 2026.

The measures focus on energy, financial services and crypto, trade and the Russian military-industrial complex. Additionally, the EU sanctioned 218 new persons (48 individuals and 170 entities), which the Council described as the largest batch of listings in four years.

We have summarised the most salient measures below.

Crypto-asset measures

In its 20th Package, the EU introduced extensive restrictions on Russia-related crypto activity, including measures against the A7A5 stablecoin, RUBx, and banned all EU support for the digital ruble. The EU further imposed a total sectoral ban on providers and platforms established in Russia allowing the transfer and exchange of crypto-assets.

The 21st package introduced three distinct crypto-asset measures:

1. **Platform transaction bans.** The 21st package extends transaction bans with crypto-assets to 14 crypto-related service platforms based in Georgia, Panama, the UAE, the Marshall Islands, Kyrgyzstan and Belarus.
2. **Non-Russian in EU crypto-asset business.** From 25 August 2026, Russian nationals and people living in Russia cannot:

   i. Own or control (directly or indirectly) a crypto-asset business based in an EU Member State.

   ii. Sit on the board or governing body of such a business.

   This applies to all crypto-asset businesses in the EU.

3. **Country-level ban framework.** EU persons and entities will be prohibited from transacting, directly or indirectly, with any crypto-asset service provider or exchange platform established in a country that the Council of the EU determines to be undermining Russian sanctions. No country has yet been listed, but this new regulation signals the EU's readiness to impose jurisdiction-level exclusion.

Financial measures and asset freezes

Asset freeze

All 218 new designations (48 individuals and 170 entities) are subject to EU asset freezes. This means that their assets must be frozen and EU operators may not make funds or economic resources available to them. The financial sector accounts for the largest share – 94 banks and major financial institutions including the Moscow Exchange. As part of the 20th package of sanctions, the EU had designated several banks and defence-related companies and individuals and imposed further restrictions on entities in China, Hong Kong, the UAE, Türkiye, Kazakhstan, Uzbekistan and Belarus involved in supplying dual-use or military goods to Russia.

Transaction ban

The 21st package further expands the transaction-ban framework introduced in earlier packages, to 33 additional Russian credit and financial institutions, one Kyrgyz bank connected to Russia's SPFS system, three other non-Russian banks, and five oil traders that helped circumvent the Russian crude oil prohibition. More than 100 Russian banks are now subject to financial messaging and transaction restrictions in total.

Trade measures

Export bans

New restrictions on nickel powders and alloys (jet engine coatings), beryllium powders, self-adhesive films (aerospace and defence), and UAV items, including ground support equipment, jamming and interception systems, launch systems, servomotors and flight termination systems.

Import bans

New bans worth more than €60 million on copper, nickel, lead and precious-metal ores, unwrought zinc, alkaline-earth metals, zinc and chromium oxides, glassware, imitation pearls and car parts The new import prohibitions do not apply to contracts concluded before 24 July 2026 that are being executed until 25 October 2026.

Entity list

Fifty-one entities are added to the list of entities subject to stricter export restrictions because of their support for Russia's military and industrial complex and role in circumvention. The newly listed entities include third-country entities in China, India, Kazakhstan, Kyrgyzstan, Türkiye and the UAE.

Next steps for companies with Russian exposure

Businesses with Russian exposure should use the package as a prompt to refresh sanctions screening, counterparty diligence and contract reviews across the areas most affected by the new measure:

- Screen against new asset freezes
- Screen against expanded transaction bans
- Review crypto platform relationships
- Review existing import contracts – transition period runs to 25 October 2026 for contracts concluded before 24 July 2026

The key point is to identify any exposure early, particularly where the package expands restrictions beyond Russian entities to third-country platforms, vessels, banks and service providers.

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