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DTEK wins Hague case against russia over seized Crimean assets



DTEK WINS HAGUE CASE AGAINST RUSSIA OVER SEIZED CRIMEAN ASSETS

NOVEMBER 2

DTEK Group announced today (Thursday) that The International Arbitral Tribunal seated in the Hague has ordered Russia to pay DTEK \$267 million in damages for the seizure of company assets in illegally occupied Crimea. The lawsuit, first filed in 2017, relates to the seizure of the Group's DTEK Krymenergo business, an energy distribution and supply company. Russia seized the assets following the occupation of Crimea in 2014.

DTEK intends to initiate the process for recognition and enforcement of the award in countries where Russian assets are located without delay. The award is enforceable under the 1958 New York Convention.

The court's award shall include interest and legal costs up to the date of the award. Interest accrues until the aggressor state has paid the full amount of damages.

After the ruling, DTEK shareholder *Rinat Akhmetov* said: "Russia should be under constant pressure - on the battlefield, through sanctions and also through legal means. I and my businesses will do everything to ensure this. We are working 24/7 to ensure that the enemy is brought to justice and pays for every crime committed. We will continue on this path until Russia is held accountable to all Ukrainians for the evil and destruction it has caused"

Marney Cheek, partner at Covington & Burling LLP, which represented DTEK in the case said: "Today's ruling marks another milestone in holding Russia accountable for its expropriation of Ukrainian investments in Crimea."

Jonathan Gimblett, also a partner at Covington, added: "We are proud to have helped DTEK achieve today's result - Russia's brazen breach of its obligations must have consequences."

BACKGROUND

DTEK Group is the leader and the biggest private investor in Ukraine's energy sector. DTEK Group employs 55,000 people. Our companies are involved in coal and natural gas extraction; electricity generation from wind, solar, and thermal power plants; energy resources trading in local and international markets; distributing and supplying electricity to consumers; providing energy efficiency services to customers; and developing high-speed charging station networks.

Our Strategy 2030 commits DTEK Group to transforming into a more efficient, eco-friendly and technologically advanced business, guided by ESG principles. Our goal is to achieve carbon neutrality by 2040.

During the war, DTEK Group has restored power-supply more than 8 million customers in the regions affected by Russian hostilities.

