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Oschadbank Initiates New International Arbitration Proceedings Against the russian federation Over Seized Assets in Four Regions of Ukraine

Oschad News 17.04.2026

On 7 April 2026, Oschadbank formally commenced new international arbitration proceedings against the russian federation. The dispute arises under the Agreement between the Cabinet of Ministers of Ukraine and the Government of the russian federation on the Encouragement and Reciprocal Protection of Investments.

Oschadbank has suffered the loss of substantial assets and operations in the Donetsk, Luhansk, Kherson, and Zaporizhzhia Regions due to russia's illegal conduct.

The Notice of Arbitration sets out extensive breaches by the russian federation of its obligations under the Treaty, along with violations of fundamental norms of international law.

This follows Oschadbank's submission of a Notice of Dispute to russia on 24 July 2025, which went unanswered.

The arbitration now proceeds to the formation of an international arbitral tribunal in accordance with the terms of the Treaty.





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Management Board of Oschadbank.

Oschadbank already has a proven track record of protecting its interests in international dispute resolution fora. Following arbitration proceedings concerning the illegal annexation of Crimea, the bank was awarded over USD 1.1 billion, while the total amount of claims, including accrued interest, exceeds USD 1.3 billion.

"We understand that russia will not voluntarily comply with decisions, which is why we are systematically working to enforce them across multiple jurisdictions. At the same time, we are documenting all losses incurred since 2022 to ensure their subsequent recovery through new claims," said **Arsen Miliutin**, Deputy CEO of Oschadbank.

On 1 July 2025, the Paris Court of Appeal ruled in favour of Oschadbank, dismissing the russian federation's appeal and upholding the validity of the arbitral tribunal's 2018 award. The court also ordered the russian side to reimburse EUR 300,000 in legal costs.

Oschadbank has already secured the attachment of russian assets worth tens of millions of euros in France.

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13.05.2026

UNDP and Oschadbank sign memorandum to support Ukraine's energy resilience and recovery

UNDP and Oschadbank have signed a memorandum, which opens up new opportunities for the development of energy resilience projects, the modernisation of critical infrastructure and the sustainable recovery of Ukrainian communities.

12.05.2026



