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Russia Seeks to Strip Foreign Shareholders of Vodka Group Rights

The Finance Ministry asks a court to suspend voting powers in Russian Standard Vodka’s parent companies amid sanctions pressure

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Russia’s Finance Ministry has asked an arbitration court to suspend the corporate rights of foreign shareholders in two companies tied to Russian Standard Vodka, a move that could further shift control over one of the country’s best-known spirits groups as sanctions continue to reshape ownership structures.

In a statement reported by AK&M on Thursday, the ministry said it had filed a request against Pasalba Ltd., based in Cyprus, and Roust Corporation, based in the United States, seeking to suspend their corporate rights in relation to JSC Rust Russia and LLC Russian Standard Vodka. The ministry said the foreign shareholders were taking actions under “anti-Russian” sanctions that were obstructing the Russian companies’ operations.

The filing follows a government decision on Nov. 15, 2024, to place Rust Russia and Russian Standard Vodka on a list of economically significant organizations. That designation gave the Finance Ministry the legal basis to ask a court to suspend the corporate rights of foreign holding companies connected to those businesses.

Russian Standard Holding Company was founded by Rustam Tariko in 1992 and has built a portfolio that includes alcoholic and financial assets. The Rust Group owns vodka brands including Russian Standard, Green Brand and Talka.

The case comes at a time when Russian authorities have been using economic-significance rules more aggressively to bring strategic companies under tighter domestic control, especially where foreign owners are seen as limiting management decisions or complicating operations through sanctions-related disputes. For spirits producers, such moves can affect everything from governance and financing to export channels and supply arrangements.

Pasalba Ltd. and Roust Corporation are linked to the broader ownership structure around the group, and the ministry’s petition is aimed at stripping them of shareholder powers while the court considers the matter. The filing does not by itself transfer ownership, but it can remove voting and other corporate rights that foreign investors normally use to influence company decisions.

Russian Standard Vodka is one of the most recognizable Russian spirits brands abroad, though its international business has been under pressure since Western sanctions expanded after Russia’s invasion of Ukraine. The ministry said the foreign shareholders’ conduct was interfering with the Russian companies’ ability to carry out their activities, without giving further detail in its public statement.

The arbitration court has not yet publicly ruled on the request.