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## European Commission - Press release

### Updated Blocking Statute in support of Iran nuclear deal enters into force

Brussels, 6 August 2018

**As the first batch of re-imposed US sanctions on Iran takes effect, the EU's updated Blocking Statute enters into force on 7 August to mitigate their impact on the interests of EU companies doing legitimate business in Iran.**

The updated Blocking Statute is part of the European Union's support for the continued full and effective implementation of the Joint Comprehensive Plan of Action (JCPOA) – the Iran nuclear deal, including by sustaining trade and economic relations between the EU and Iran, which were normalised when nuclear-related sanctions were lifted as a result of the JCPOA.

The process of updating the Blocking Statute was launched by the Commission on 6 June 2018, when it added to its scope the extraterritorial sanctions the US is re-imposing on Iran. A two-month scrutiny period for the European Parliament and the Council followed. Since neither objected, the update will be published in the Official Journal and enter into force on 7 August.

#### More on the Blocking Statute

The Blocking Statute allows EU operators to recover damages arising from US extraterritorial sanctions from the persons causing them and nullifies the effect in the EU of any foreign court rulings based on them. It also forbids EU persons from complying with those sanctions, unless exceptionally authorised to do so by the Commission in case non-compliance seriously damages their interests or the interests of the Union. The authorisations will be done on the basis of agreed criteria which will also be issued on 7 August.

To help EU companies with the implementation of the updated Blocking Statute the Commission will also publish a Guidance note to facilitate understanding of the relevant legal acts.

#### Next steps

The European Union is fully committed to the continued, full and effective implementation of the JCPOA, as long as Iran also respects its nuclear-related commitments. The lifting of nuclear-related sanctions allowing for the normalisation of trade and economic relations with Iran constitute essential parts of the JCPOA. At the same time, the European Union is also committed to maintaining cooperation with the United States, who remains a key partner and ally.

In addition to the above measure, the EU, in close coordination with Member States and other partners, is working on concrete measures aimed at sustaining the cooperation with Iran in key economic sectors, particularly on banking and finance, trade and investment, oil, and transport.

#### Background

On 8 May, President Trump decided to withdraw the US from the Joint Comprehensive Plan of Action (JCPOA) and to reinstate all previously lifted sanctions under this agreement. The re-imposed US sanctions will come into effect after a "wind-down" period of 90 days (ending 6 August 2018) for certain sanctions and 180 days (ending 4 November 2018) for others.

On 18 May, the Commission initiated several steps to preserve the interests of European companies investing in Iran and to enable the EIB to finance activities in Iran, demonstrating the EU's commitment to the JCPOA.

On 6 June, the European Commission adopted the updates of the Blocking Statute and of the EIB's External Lending Mandate, which enter into force on 7 August following the two-month non objection period.

On 6 July, a meeting of the Joint Commission of the JCPOA, convening the EU, E3 (France, Germany and the United Kingdom), Russia, China and Iran, took place in Vienna at ministerial level and was chaired by High Representative/Vice-President Federica Mogherini. All remaining parties to the deal reiterated their commitment to the full and continued implementation of the nuclear deal. They supported recent efforts to maintain the normalisation of trade and economic relations with Iran and also noted EU's efforts to update the Blocking Statute to protect EU companies.

**For More Information\***

Joint statement by High Representative/Vice-President Federica Mogherini and Foreign Ministers of the E3 on the re-imposition of US sanctions due to its withdrawal from the Joint Comprehensive Plan of Action (JCPOA)

MEMO Questions and Answers: entry into force of the updated Blocking Statute

Foreign Policy Instrument - dedicated website

Blocking Statute + Updated annex

Guidance note

Implementing Regulation on the criteria

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