

Billions from Russia's frozen assets will go to help Ukraine's military, the EU says

The European Union plan to use as much as \$3.25 billion in profits from Russian sovereign assets — frozen by sanctions due to Russia's war on Ukraine — to fund Ukraine and its military.

"Russia must pay for its war damages," Czech Republic Minister of Foreign Affairs Jan Lipavský said as he shared the monetary amount on X.

The European Council approved sending the money to Ukraine on Tuesday, roughly two months after reaching a consensus on using revenue from hundreds of billions of dollars' worth of assets immobilized after Russia launched a full-scale war on its neighbor in February of 2022.

In response to the action, Kirill Logvinov, who heads Russia's permanent mission to the EU, alleged that the EU Council had "officially elevated theft to the rank of instruments of its foreign policy."

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