

# U.S. Imposes Sanctions on Nord Stream 2 AG

February 23, 2022

Today, President Biden [announced](#) new U.S. sanctions on Nord Stream 2 AG and its corporate officers, including its German CEO, Matthias Warnig. Nord Stream 2 AG is a Swiss company owned by Gazprom, the Russian gas giant, and is responsible for the planning, construction, and operation of the pipeline. The [sanctions](#) prohibit U.S. companies from conducting transactions or business directly or indirectly involving the company and its officers. Non-U.S. companies could be exposed to U.S. secondary sanctions penalties if they conduct significant transactions involving the company.

U.S. persons are authorized to engage in transactions that are ordinarily incident and necessary to the wind down of dealings involving Nord Stream 2 AG until 12:01 am EST on March 2, 2022 pursuant to a [general license](#) issued by the U.S. Office of Foreign Assets Control.

Today's move comes after German Chancellor Olaf Scholz announced yesterday that Germany would suspend the certification process for the pipeline, effectively preventing the pipeline from becoming operational. U.S. sanctions will make approving and operating the pipeline more challenging, should the German government change course.