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Activ Solar GmbH and Clean Economic Energie AG Implicated in Ukraine Sanctions

Kiev, Ukraine – 4/30/2014

Andrii and Sergii Kliuiev have been tied to deposed President of Ukraine Viktor Yanukovich, and are named individuals on the Ukraine sanctions list.

Well before the Maidan protests in Kiev, the sanctioned Andrii and Sergii Kliuiev brothers sold their shares in Activ Solar GmbH, but information heard by the New York-based political analysis company Corr Analytics Inc. suggests that they still control Activ Solar and CEE AG through a network of offshore companies. Activ Solar and CEE AG are based in Vienna, Austria. CEE AG is a holding company that owns and operates solar power plants in Crimea with a capacity of 380 MWp and production of 500MWh annually.

The control that the Kliuiev brothers are purported to have would make these companies, their nominal shareholders, and their management, potentially liable to sanctions and criminal prosecution. That the shares were sold well before the protests suggests that the Kliuiev brothers may have had advance information about the political developments in Ukraine that led to sanctions.

Corr Analytics has passed this and all further relevant information to US authorities.

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