ENE-003514/2018Answer given by Vice-President Mogherinion behalf of the European Commission(11.10.2018)

The European Union is fully committed to the continued full and effective implementation of Joint Comprehensive Plan of Action (JCPOA) also known as the Iran nuclear deal, as long as Iran respects its obligations.

The EU is also committed to mitigating the potential negative impact of United States (US) sanctions on the European companies, which have invested in Iran in good faith since the deal was signed. It is taking steps to continue the normalisation of trade relations between the EU and Iran, which commenced when the EU lifted nuclear-related sanctions on JCPOA Implementation Day (16 January 2016).

The update of the Blocking Statute[[1]](#footnote-2) and the extension of the European Investment Bank's (EIB) External Lending Mandate to cover Iran[[2]](#footnote-3), together with measures taken at Member State level, are essential to counter the unlawful effects of US sanctions on EU operators in Iran.

The Blocking Statute's update entered into force on 7 August 2018 to include the list of US sanctions on Iran falling under its scope (Commission Delegated Regulation (EU) 2018/1100[[3]](#footnote-4)). The Blocking Statute allows EU operators to seek compensation for losses they have suffered deriving from the application of US sanctions. The scope of the damages is broad enough to make sure the Regulation effectively protects EU operators (question 4 and 9 of the Commission Guidance note 'Questions and Answers: adoption of update of the Blocking Statute[[4]](#footnote-5)'). As the EU does not recognise the applicability of the listed extra-territorial legislation, the Blocking Statute requires EU operators not to comply with it. However, in specific and duly motivated circumstances, EU operators can also be authorised by the Commission to comply with the listed extra-territorial legislation, if not doing so would seriously damage their interests or the interests of the EU (question 10 of the above-mentioned Commission Guidance note).

In addition, the Commission and the European Central Bank strive to further strengthen the role of the euro in global trade exchanges in order to enhance the European economic sovereignty.

1. OJ L 309, 29.11.1996, p. 1, as amended. [↑](#footnote-ref-2)
2. OJ L 135 8.5.2014, p. 1, as amended. [↑](#footnote-ref-3)
3. OJ L 199I, 7.8.2018, p. 1. [↑](#footnote-ref-4)
4. 2018/C 277 I/03. [↑](#footnote-ref-5)