

## News

# Swiss Federal Supreme Court Confirms Final Awards in Crimea cases

LALIVE recently secured another victory for Ukrainian oil and gas companies Ukrnafta, Stabil and related companies in two separate setting-aside proceedings initiated by the Russian Federation before the Swiss Federal Supreme Court.

After upholding the arbitral tribunals' jurisdiction in two [landmark decisions](#) in 2018, the Swiss Federal Supreme Court has now dismissed Russia's challenge against two final awards which ordered Russia to pay the firm's clients a total of USD 80 million for the expropriation of oil and gas assets in the aftermath of Russia's annexation of Crimea. The Court also awarded over USD 300'000 in legal costs to the Ukrainian investors.

The Swiss Federal Supreme Court dismissed the bulk of Russia's arguments as an attempt to reopen the Court's 2018 decisions. It also declined to hear new allegations which Russia had refrained from pleading in the arbitration by refusing to participate in the proceedings.

The Ukrainian investors were represented by LALIVE partners [Marc D. Veit](#) and [Michael E. Schneider](#), Counsel [Dominik Elmiger](#) and associate Philippe Hovaguimian. The firm has extensive experience in representing parties in setting-aside proceedings before the Swiss Federal Supreme Court.

The case and the decision have attracted significant media attention given the political sensitivity of the matters raised and were widely reported on in [GAR](#), [Neue Zürcher Zeitung](#) and [IA Reporter](#).

## Key Contacts



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