

Shell Russia, France's Total to Continue Working in Russia

By [The Moscow Times](#)

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Shell's strategy in Russia has remained unchanged despite Western sanctions.

SOCHI — The head of Shell Russia said Friday that the company's strategy in Russia remained unchanged, although the firm is evaluating the implications of sanctions imposed by the West on Moscow over its involvement in Ukraine.

"Our strategy regarding Russia remains unchanged," Olivier Lazare told a business forum in Russia's southern city of Sochi.

"We want to continue our presence in Russia. Current business is not affected by sanctions."

He added the company is seeking to understand potential implications from the sanctions.

The U.S. has imposed sanctions on leading Russian energy companies, including Rosneft and LUKoil, preventing U.S. firms from supporting their exploration or production activities in deep water, Arctic offshore or shale projects.

Jacques De Boisseson, head of France's energy major Total in Russia, said the company will comply with sanctions but will also continue its work in the country.

Total has a joint venture with Russia's top nonstate oil company LUKoil.

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