

Serbia Warns U.S. Preparing to Sanction Energy Company Backed by Russia

By [AFP](#)

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Mikhail Metzler/TASS

Serbian President Aleksandar Vucic warned on Friday that the United States plans to impose sanctions on the country's sole gas supplier in the coming days due to its Russian ownership.

Petroleum Industry of Serbia (NIS), majority-owned by Russia's Gazprom Neft and its parent company, Gazprom, is the only supplier of gas to Serbia and the majority owner of both gas pipelines that transport gas from Russia to households and industries in Serbia.

"The British are also joining the sanctions, which then means everyone. This is probably one of the hardest pieces of news," Vucic said on a government-affiliated private television station.

Neither the United States nor the United Kingdom has commented on this matter so far.

Serbia has maintained a close relationship with Moscow since the invasion of Ukraine and

refuses to impose sanctions, even though it is an EU candidate country.

"I think this is part of broader geopolitical pressure on Russia," Vucic said.

He stated that if the decision were implemented, it would be a severe blow to Serbia, which heavily relies on Russian gas and is currently negotiating a new arrangement, as the current one expires in March 2025.

"We have to wait for the final act. Discussions with Russia are ahead of us. We'll see if the ownership can be reduced to below 50 percent so we can purchase a part of it," Vucic said, specifying that the decision on sanctions will take effect from January 1.

Gazprom Neft owns 50 percent of NIS, Gazprom 6.15 percent and 29.9 percent is owned by the Republic of Serbia, according to NIS's website.

The remaining shares belong to Serbian citizens, employees, former employees, and other minority shareholders.

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