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B4Ukraine 

October 1, 2025

RE: Stonepeak's involvement in the logistics of Russian LNG exports

Dear Mr. Dorrell and the Stonepeak Leadership Team,

We write to you as [B4Ukraine](#), a coalition of Ukrainian and international civil society organizations working to curtail the financial resources enabling the Russian invasion of Ukraine. In the spirit of respect for the fundamental rights of all people, the rules-based international order, and a prosperous global economy, we expect companies to demonstrate public support for the people, democracy, and territorial integrity of Ukraine, opposition to Russia's war of aggression, and alignment with the UN Guiding Principles on Business and Human Rights (UNGPs).

We are writing to address Stonepeak's ongoing links to Russian liquefied natural gas (LNG) exports through its invested ventures Seapeak and Seapeak Maritime. [Seapeak currently manages seven tankers transporting Russian LNG](#) from the Yamal peninsula to global markets, operations that not only directly sustain the Kremlin's war economy, but also undermine national security interests of the United States, Canada and the EU in the Arctic region.

As you might be aware, on 19 September 2025, the EC President von der Leyen announced the EU's 19th sanctions package, which for the first time includes a ban on imports of Russian LNG into EU markets as of 1 January 2027. This clearly signals that any continued involvement with Russian LNG is open to legal and financial risk, in addition to contributing to financing Russia's war against Ukraine. The announcement follows what the European Commission described as Russia having shown 'the full extent of its contempt for diplomacy and international law.'

Furthermore, at the UN General Assembly on September 23, 2025, Donald Trump urged European nations to "[immediately cease all energy purchases](#) from Russia", warning that the US is prepared to impose tariffs on countries that continue to buy Russian energy.

We must also note that Russia's expansion in the Arctic, centred on the development of the Northern Sea Route (NSR), poses a direct challenge to the national security interests of the US, Canada, and the EU. The sharp increase in NSR traffic in recent years has been driven primarily by LNG exports from Novatek's projects, most notably Yamal LNG in Sabetta, which serves as a major revenue stream for the Kremlin. Novatek's activities are closely tied to Rosatom and its subsidiary Atomflot, both sanctioned entities that oversee nuclear icebreaker operations and strategic infrastructure along the NSR. This integration of commercial LNG development with state-controlled Arctic militarisation undermines regional stability, strengthens Russia's capacity to project power in the High North, and threatens the security architecture of NATO allies. Russia is using LNG exports as an economic lifeline to sustain its escalating war of aggression in Europe and as a geopolitical tool, entrenching its influence in the Arctic in ways that run counter to Western strategic interests.

In this context, we request an urgent dialogue regarding potential inconsistencies between Stonepeak's obligations under international humanitarian and human rights law and the company's [ongoing business](#) operations and relationships with Russian entities that may [contribute to, or be linked with](#), human rights harms and military aggression.

Businesses must disengage from collaboration with Russian entities and not return to the Russian market until:

- Ukraine's sovereignty and complete territorial integrity are restored, as recognized by international law.
- Reparations are paid in full for all damages caused by Russian aggression, covering infrastructure, economic losses, and human suffering.
- Accountability is imposed for violations of international law, including the crime of aggression, war crimes, and crimes against humanity.

Independent investigations and Ukrainian government actions further show the risks of association with Novatek, operator of Yamal LNG and Arctic LNG 2 terminals. On 1 May 2025, Ukraine's National Security and Defence Council sanctioned Novatek, its eighteen subsidiaries, and its CEO Leonid Mikhelson, citing their role in sustaining Russia's war economy. These [sanctions](#) target both Novatek's core projects, Yamal LNG, Arctic LNG 2, and Murmansk LNG, as well as its international trading arms such as Yamal Trade Pte. Ltd. and Novatek Gas & Power Asia Pte. Ltd.

Reporting further indicates that Novatek has provided [material support to Russia's military](#), including energy supplies to military plants, while its affiliated foundations have funnelled funds to Russian troops and mercenary groups. At the same time, U.S. sanctions have already [restricted Arctic LNG 2](#) entities and vessels, while other reports warn of opaque [shipping practices](#) around Novatek cargoes, calling it a windfall the Russian president has been using to finance his war in Ukraine. Taken together, these measures and findings show that Novatek is deeply entrenched in Russia's war machine, exposing any counterparty to severe legal, reputational, and human rights risks.

Atomflot, the state operator of Russia's nuclear icebreakers that routinely escort Arc7 LNG carriers on Yamal routes, is itself a sanctioned entity, listed on the [U.S. OFAC SDN](#) list and the [Canadian](#) sanctions regime. Voyages to and from Yamal LNG terminal regularly rely on Atomflot escorts (e.g., Novatek's own release on the "[Christophe de Margerie](#)" meeting the nuclear icebreaker "Yamal", and recent tracking of Seapeak's Arc7 tanker [Georgiy Ushakov](#) shows that it was accompanied by the same "Yamal"). UK sanctions lawyers have further argued that paying for Atomflot's icebreaking services may constitute dealing with the 'economic resources' of a designated person under the UK's Russia sanctions, raising a [compliance risk](#) for any counterparty involved in such shipments.

In February 2024, B4Ukraine sent a [letter to Seapeak](#), requesting information on its management of ice-class Arc7 tankers transporting Russian LNG, its due diligence processes regarding EU/US sanctions, and its intention (if any) to disengage from Russian operations. We noted that, of the 15 ice-class ARC7 vessels serving Yamal LNG exports, six are under Seapeak's management (e.g. Yakov Gakkel, Eduard Toll, Nikolay Yevgenov, Vladimir Voronin, Rudolf Samoylovich and Georgiy Ushakov), with escalating EU and U.S. sanctions and market risks growing. The letter also posed questions about potential violations of U.S. sanctions, the company's mitigation strategies, and its plans for exit. To date, we have received no reply.

Under guidance issued by the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC), a prohibition on providing "petroleum services" to Russia took effect on February 27, 2025, explicitly covering services such as exploration, drilling, refining, maintenance, and [transportation](#) (FAQs 1216/1217). In parallel, the European Union adopted its [18th package](#) of sanctions on July 18, 2025, which further expanded restrictions on Russia's energy sector, including designating hundreds of additional vessels in the shadow fleet and extending export controls and asset freezes. These measures show that the provision of LNG shipping and associated services for Russian entities carries high legal and reputational risk, as well as contrast the stance of allied governments to isolate Russia's energy sector.

In light of these developments, from the EU's 19th sanctions package banning Russian LNG imports, to Ukraine's designation of Novatek and its subsidiaries, to the reliance of navigation of Seapeak-managed LNG tankers on sanctioned Atomflot icebreakers, it is clear that continued involvement with Russian LNG exposes Stonepeak Infrastructure Partners and Seapeak to escalating legal, financial, reputational, and human rights risks.

We are therefore inviting Stonepeak's leadership to engage directly with Ukrainian civil society to discuss these concerns. We respectfully request a meeting to discuss how Stonepeak intends to address its exposure and align with the international community's efforts to isolate Russia's war economy. We kindly ask for your response by 5:00pm CET, October 15, 2025. Please note that after this date, this letter and any response will be published on the B4Ukraine webpages.

Sincerely,

B4Ukraine Coalition