

Ukrhydroenergo has initiated investment arbitration proceedings against the russian federation

June 06, 2024

The president, the government, and other authorised bodies of russia received the notice of dispute. The company's actions aim to compensate for the losses caused by the destruction of the Kakhovka hydroelectric power plant.

A large, light blue watermark of the Ukrhydroenergo logo is centered on the page. The logo consists of three concentric, overlapping circles that create a spiral effect.

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The company believes that initiating international arbitration process is the most promising way to

compensate for the losses from the terrorist attack on the Kakhovka HPP. Ukrhydroenergo relies on the successful experience of Ukrainian companies in resolving investment disputes after the annexation of Crimea and the international recognition of investment arbitration awards.

The basis for initiating the process is the 1998 Agreement on the Promotion and Reciprocal Protection of Investments between the governments of Ukraine and russia, which expires on 27 January 2025. Under the terms of the agreement, Ukrhydroenergo completed the mandatory stage of sending a dispute resolution notice before filing a claim. Once the six months cooling off period expires, Ukrhydroenergo will initiate the arbitration.

It is worth reminding that on the night of 06.06.2023 at 2:50 am, the russian occupiers carried out a terrorist attack with the explosion of the Kakhovka hydroelectric power station facilities, which destroyed the Kakhovka HPP.

With the assistance of the Energy Community Secretariat and the participation of two law firms, the company is developing a high-level litigation and arbitration strategy to hold the russian federation accountable for the targeted attacks on the company's infrastructure and assets, including the destruction of the Kakhovka HPP. The notice of

dispute was prepared in cooperation with a high-level international law firm and the Secretariat under the Ukraine Legal Support Platform initiative.