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US pulls out of Iran deal: impact on EU companies

On 8 May 2018, US President Trump announced that the United States will withdraw from the Joint Comprehensive Plan of Action (JCPOA), commonly known as the Iran Nuclear Deal. This did not come as a surprise: during his presidential campaign, and most recently in February 2018, President Trump threatened to discontinue US participation in the JCPOA if the deal was not amended (see In context of February 2018). US sanctions relief under the JCPOA primarily concerned “secondary sanctions”; most of the primary sanctions remained intact. For more information on the content of the JCPOA and its implications see In context of March 2017, In context of January 2016 and Legal Alert of July 2015).