

US pulls out of Iran deal – impact on EU companies

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On 8 May 2018, US President Trump announced that the US will withdraw from the Joint Comprehensive Plan of Action (JCPOA), commonly known as the Iran Nuclear Deal. For more information on the content of the JCPOA see In context editions of [February 2018](#), [March 2017](#), [January 2016](#) and our Legal Alert of [July 2015](#). The main practical implications of US withdrawal for EU companies is the upcoming re-imposition of secondary nuclear-related sanctions – lifted or waived under the JCPOA – on 7 August 2018 and 5 November 2018. The EU, France, Germany and the UK have strongly criticised President Trump's decision and are working on practical solutions to save the deal and safeguard EU economic interests in Iran. In the meantime, EU companies should carefully review their Iran-related business, and assess whether this business will be affected by the sanctions to be reinstated. We are closely monitoring developments regarding the EU's response and will issue a dedicated legal alert shortly.