

Latvian Financier Reportedly Acted as Go-Between in Russian Loan for Le Pen

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“We never interfere in other countries’ politics and we want no one to meddle in ours,” Vladimir Putin said on Tuesday, speaking to reporters in Sochi. The president was responding to a question about interfering in last year’s U.S. presidential election.

This year’s major presidential contest is in France, where Marine Le Pen is now one of two people who could get the job. According to the Riga-based investigative journalism project “[Re:Baltica](#),” a Latvian financier named Vilis Dambins reportedly acted as a go-between for the Russian government and Le Pen throughout the past year.

Dambins allegedly managed offshores for wealthy and politically influential Russians, including assets owned by the family of Alexander Babakov, a State Duma deputy appointed by Vladimir Putin in 2012 to serve as special presidential envoy to Russian organizations abroad.

According to Re:Baltica, Dambins has met personally with at least two high-ranking officials in Le Pen's National Front party "to discuss options for the party to get a Russian loan."

Dambins reportedly worked with Babakov and European Parliament member Jean-Luc Schaffhauser to obtain National Front's first Russian loan in March 2016.

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Babakov was a key figure in helping the National Front obtain its first 9.4-million-euro loan from First Czech Russian bank, which was de facto owned by Roman Popov, a Kremlin-connected oligarch, and went bust in the summer of 2016. Bloomberg reported that it left the party struggling to find another 20 million euros to fund Le Pen's presidential bid and parliamentary elections in 2017.

Babakov is also on the EU's sanctions list, which bans him from freely travelling in the EU and that might be a reason why a convenient and discreet intermediary was necessary.

In an email to Re:Baltica, Dambins wrote that he has not acted as an intermediary to help National Front obtain loans from Russian banks and does not represent Babakov's assets.

This claim contradicts evidence published in the [Panama Papers](#), a leaked database of financial and legal records exposing hidden offshore companies used to commit crimes and sustain corruption. The database shows that Vilis Dambins helped manage "V.D. Nominees," which in turn managed another firm on behalf of Babakov.

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