

Leaks Allege Putin Ally, Russian Offshore Holders Under Investigation

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Aleksander Demyanchuk / TASS

President Vladimir Putin's longtime friend and other Russian holders of alleged offshore assets are reportedly under investigation in Panama, and being scrutinized in Russia, following a high-profile document leak.

The Panama Paper leaks in 2016 implicated members of Putin's inner circle, including Putin's childhood friend cellist Sergei Roldugin, in a \$2 billion money laundering scheme. The documents were published by a partnership of hundreds of journalists connected to international investigative news organizations, including Russia's Novaya Gazeta.

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The newly released documents show that Panama is now investigating one of Roldugin's offshore companies for suspected economic mismanagement, Novaya Gazeta reported

Wednesday.

The new disclosures allege that Roldugin's offshore companies made millions of dollars "out of thin air" through a series of suspicious transactions.

According to the newly obtained documents, the cellist's International Media Overseas (IMO) company was compensated after signing simultaneous deals to buy shares for contracts that were promptly terminated. His other firms allegedly sold shares at massive profits immediately after purchasing them and had loans written off for the symbolic sum of \$1.

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Other Russian nationals implicated in the Panama Papers are facing investigation in Russia for money laundering and corruption.

The Organized Crime and Corruption Reporting Project (OCCRP) in partnership with Novaya Gazeta, Russia's independent newspaper, have since [estimated](#) the wealth of Putin's inner circle, including Roldugin, at \$24 billion.

Novaya Gazeta made clear that Russian authorities investigations into people named in the Panama Papers do not prove the guilt of the offshore account owners, but said that pushing the government to investigate them was a milestone in the impact of investigative journalism in Russia.

"Investigative journalists from Russia couldn't even dream of such interim results. Whatever we wrote, no matter how proven it was, the authorities didn't react in any way," the outlet said.

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