The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

‘Cowards’: Russian Bank Founder Slams Oligarchs’ Silence on Ukraine War

May 03, 2022



Oleg Tinkov. **Oleg Tinkov / instagram**

The founder of one of Russia’s largest banks has condemned Russia’s business elite for refusing to speak out against Moscow’s invasion of Ukraine.

Oleg Tinkov became one of the few influential Russian business owners to protest the war when he denounced the conflict as a “massacre” in an Instagram post on April 19.

He later told The New York Times that the Kremlin had ordered senior executives from his company, Tinkoff Bank, to cut ties with him soon after the tirade went live.

But posting again on Instagram Tuesday, Tinkoff appeared to have no regrets.

“I lost everything, but I didn't lose my soul. I can't easily make money in a country that is at war with a neighbor, killing civilians and children,” he wrote on Instagram Tuesday.

“I don’t know how much I have left to live, but I definitely don’t want to die hanging on to billions but living as a bastard, a coward and a schmuck, like 90 percent of Russian oligarchs.

Cowards: you have one life and you need to live it as a person."

Tinkov sold his 35 percent stake in TCS, the group that owns Tinkoff Bank, to Russian mining magnate Vladimir Potanin's company Interros last week.

The businessman told The New York Times that Tinkoff Bank had been threatened with nationalization if he did not sell his stake for just 3 percent of its estimated value.

Although the final price was not confirmed, the London stock exchange valued his Tinkov's stake in the company at more than $20 billion last year.

Tinkov publicly announced that he had leukaemia in March 2020, and has been away from Russia while receiving treatment. In his post, he said a final farewell to Russia.

"It is a pity that my country has finally slipped into archaism, paternalism and servility. There is no Russia: it is all gone," he wrote.

"I'm taking the Tinkoff and La Datcha brands out of the country. They belong to my family: I don't want to besmirch them with the blood of Russian soldiers and the citizens of Ukraine. Ukraine will win because good always wins over evil— we were taught that at school."

Original url:
https://www.themoscowtimes.com/2022/05/03/cowards-russian-bank-founder-slams-oligarchs-silence-on-ukraine-war-a77565