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Activists Occupy Yandex Founder's $3.4M Amsterdam Home – Reports

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nhnieuws.nl

A group of activists has occupied the multimillion-dollar Amsterdam home of EU-sanctioned Russian tech tycoon Arkady Volozh, Dutch media reported Monday.

Volozh, 58, is the co-founder and former CEO of tech giant Yandex, Russia's equivalent of Google. He stepped down in June after the European Union sanctioned him in its response to Moscow's invasion of Ukraine.

The Dutch daily NRC and weekly De Groene Amsterdammer reported in early October that Volozh was the owner of a 3.4-million-euro ($3.37 million) mansion in southern Amsterdam that he had purchased through an offshore company in 2018-19.

The protesters told NRC that they had been squatting in the vacant residence allegedly belonging to Volozh since Thursday evening.

Banners reading "Yandex + FSB = [Heart]" in Cyrillic were photographed hanging from the

five-story property, a reference to the tech giant's alleged ties with Russia's Federal Security Service. English-language banners reading "against war and capitalism" were seen unfurled nearby.

Embed:

> Breaking doors:
> Pand van Russische oligarch gekraakt in de Vossiusstraat in Amsterdam Zuid.
> pic.twitter.com/vrDHBgUhkB
>
> — Gert Jan Bakker (@isgoedhoor) October 31, 2022

Police reportedly visited the property on Monday but did not make any arrests.

"The rights of billionaires who see our cities as investments are better protected than those of vulnerable people who want a roof over their heads," the squatters were quoted as saying by NRC.

Forbes estimates Volozh's net worth to have plummeted from $2.6 billion to under $600 million at the start of Russia's invasion of Ukraine.

The activists added that they occupied Volozh's property "in support of Ukrainian and Russian anarchists who are fighting against their state."

Dutch media said earlier in October that Volozh had reported the property to Dutch authorities in early September. Officials declined to comment, but experts said Volozh's property must be prohibited from being sold, rented out or renovated as part of the EU's asset freezes.

Volozh is the latest high-profile Russian national to have had properties targeted by squatters or vandals since the start of the invasion. Previous cases include sanctioned former deputy prime minister and current state banker Igor Shuvalov, aluminum billionaire Oleg Deripaska and pro-Kremlin television host Vladimir Solovyov.

Volozh is also the holder of a Malta passport, which he acquired in 2016 as part of the EU member's cash-for-passports scheme, in addition to reportedly holding an Israeli passport.

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