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German Authorities Seize $5M Art Collection From Oligarch's Superyacht

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Usmanov's superyacht **Markus Scholz / dpa / TASS**

German police have confiscated 30 paintings owned by sanctioned Russian oligarch Alisher Usmanov, the Süddeutsche Zeitung newspaper reported Monday.

The collection, whose value is estimated at 5 million euros ($4.9 million), includes works by renowned artists including Marc Chagall. The works had been displayed on Usmanov's $600 million superyacht, Dilbar, until 2021, when they were moved into storage during the yacht's renovation.

On Tuesday investigators carried out searches of the Munich and Frankfurt branches of Swiss bank UBS in connection with Usmanov, Der Spiegel reported.

A spokesperson for the attorney general's office told Reuters that the searches were carried out to collect evidence in a suspected money-laundering case.

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The European Union sanctioned Usmanov earlier this year as part of the bloc's response to the Russian invasion of Ukraine, citing his close ties to the Kremlin and President Vladimir Putin.

In April, German authorities impounded Dilbar in Hamburg, where it was stationed for renovations.

According to Süddeutsche Zeitung, Usmanov failed to declare all his assets in Germany, including art, as he was required to.

A representative for Usmanov denied that the paintings and the superyacht belong to the oligarch.

In September, special police in Bavaria raided a villa on Lake Tegernsee and other properties allegedly linked to Usmanov.

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