

France Arrests Russian Tycoon Kuzmichev in Tax, Sanctions Probe

By [AFP](#)

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Russian billionaire Alexei Kuzmichev. [LetterOne Group / flickr](#)

French police have arrested Russian billionaire Alexei Kuzmichev, one of the co-founders of the Alfa Group who is targeted by EU sanctions, on suspicion of tax fraud and violating sanctions, sources close to the case said.

Kuzmichev was apprehended in the Riviera resort of Saint-Tropez, a source who asked not to remain anonymous, told AFP late on Monday.

Police carried out raids on several properties linked to the tycoon including his Paris home, they said.

The EU placed Kuzmichev on a list of Russian nationals targeted by sanctions in March 2022 after Moscow invaded Ukraine.

According to the EU, Alfa-Bank — in which Kuzmichev holds a large stake — is one of

Russia's biggest taxpayers, and the businessman is considered to be among one of "the most influential people in Russia," enjoying close connections to President Vladimir Putin.

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The French probe is spearheaded by the judiciary's anti-corruption unit, which is investigating the businessman for tax fraud and violating international sanctions, the sources said.

Two yachts worth more than five million euros (\$5.3 million) owned by Kuzmichev, who claims to have family ties in France, were seized by the authorities in March last year as a result of the EU sanctions, a source told AFP at the time.

Kuzmichev has launched an appeal to get the EU sanctions against him lifted, a source close to the case said. A decision is due on November 15.

Forbes magazine lists Kuzmichev, 61, who co-founded Alfa Group with his college friends and now fellow oligarchs Mikhail Fridman and German Khan, as the 61st richest person in the world with a total fortune of \$6.4 billion.

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