

France Charges Russian Billionaire Kuzmichev With Tax Fraud

By [AFP](#)

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One of Kuzmichev's yachts seen in the south of France. **Valery Hache / AFP**

Russian billionaire Alexei Kuzmichev, an associate of Vladimir Putin targeted by EU sanctions, was charged with tax fraud in France on Wednesday, the country's financial prosecutor said.

Kuzmichev was "placed under judicial supervision" and banned from leaving the country, according to the French National Financial Prosecutor's Office (PNF).

He also faces charges of concealing work with an organized crime group and on a presumption of money laundering, the PNF said.

Kuzmichev was obliged to pay a bond of 8 million euros (\$8.5 million). His lawyer refused to comment.

French authorities have launched investigations into several Russian oligarchs with ties to Putin, largely on suspicions of money laundering and tax fraud linked to their real estate

wealth in the country.

Kuzmichev, 61, was arrested in the French Riviera resort of Saint-Tropez, a source who asked not to be named told AFP on Monday.

Police carried out raids on several properties linked to the tycoon, including his Paris home and his Saint-Tropez villa, where cash and jewelry were seized, the anonymous source said.

Related article: [France Arrests Russian Tycoon Kuzmichev in Tax, Sanctions Probe](#)

Kremlin spokesman Dmitry Peskov on Tuesday said Russian authorities would "help protect his rights" if Kuzmichev wished.

Kuzmichev's real estate wealth and undeclared income are at the center of the accusations against him, according to a source close to the case.

In 2012, he bought a large Paris property for 28 million euros (\$29.7 million) that was once the headquarters of French wine and spirits producer Pernod-Ricard.

Kuzmichev is also one of the co-founders of Alfa Group and was sanctioned by the EU following Russia's invasion of Ukraine in February last year.

According to the EU, Alfa-Bank — in which Kuzmichev holds a major stake — is one of Russia's biggest taxpayers, and the businessman is among "the most influential people in Russia."

Putin's eldest daughter Maria managed a charity project financed by Alfa-Bank, the EU said.

Two yachts worth more than five million euros owned by Kuzmichev were seized by the authorities in March 2022 due to the EU sanctions, a source told AFP at the time.

The Russian billionaire, who claims to have family ties in France, launched an appeal to have the EU sanctions against him lifted, a second source close to the case said. A decision is expected on Nov. 15.

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