

Who Is the German Journalist Who Reportedly Made a Deal with Putin Ally?

November 15, 2023



German journalist Hubert Seipel gives his latest book to Russia's President Vladimir Putin. **Mikhail Klimentyev/Russian Presidential Press and Information Office/TASS**

Cyprus has long drawn criticism for providing offshore financial services for people associated with corrupt regimes and businesses. A new [series of investigations](#) by the International Consortium of Investigative Journalists, along with 68 media partners, has exposed the financial services industry's links to President Vladimir Putin's regime.

Among the revelations is the [discovery](#) that German journalist Hubert Seipel received hundreds of thousands of dollars from an oligarch believed to be close to the Kremlin.

Seipel is an award-winning filmmaker and author who has worked for Der Spiegel and Stern magazine as a foreign correspondent. For decades he has been seen as one of Germany's leading independent experts on Russia.

Central to this has been his access to Putin, whom he claims to have met "nearly 100 times," including since the start of the war in Ukraine. His latest book describes him as "the only

journalist to have direct, personal contact with the president.”

Embed:

When one German publisher was being lobbied to produce a translation of my WE NEED TO TALK ABOUT PUTIN, he said it wasn't needed because Seipel had “already written everything on Putin that needed to be written” and his work was “priceless”

Turns out there was a price: €600k... <https://t.co/gGXOLCeL8M>

— Mark Galeotti (@MarkGaleotti) [November 14, 2023](#)

But this access led to allegations of coziness with the Kremlin. His 2012 documentary “I Putin, a Portrait” was criticized by local media for being a “microphone-holding exercise.”

In 2021, Seipel was questioned on German radio about whether he had “received any honoraria” from Russia for his work. Seipel denied that was the case. But leaked documents show that he received money from one of Russia's richest men.

Seipel has acknowledged receiving money from offshore accounts linked to the steel and banking magnate Alexei Mordashov. Though he did not confirm how much he received, leaked documents from a Cyprus-based financial services provider reveal that in the past five years, he received 600,000 euros (\$730,000).

Mordashov is the chairman and largest shareholder of Severstal, the largest steel and mining company in Russia. In 2022, he was sanctioned by the European Union and Britain for his links to Putin and Bank Rossiya, which played a role in destabilizing Ukraine after the 2014 annexation of Crimea.

[Documents](#) show that the sponsorship was in exchange for writing two books. The Guardian suggested these were Seipel's 2015 biography “Putin: Inner Views of Power” and a 2021 book titled “Putin's Power: Why Europe Needs Russia.”

Seipel has said that Mordashov paid him with his private money and the support was “only meant for the book projects.”

Seipel has defended the legitimacy of his work and denied being “some kind of Putin agent.”

Seipel's publisher, Hoffmann und Campe Verlag, said it had “no knowledge” of Mordashov's sponsorship. “If these [allegations] are true, we reserve the right to take further steps, they said in a statement.

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