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Washington to Release Russian Crypto Kingpin Alexander Vinnik in Exchange for Marc Fogel, U.S. Official Says

By AFP

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Alexander Vinnik **Petros Giannakouris / AP / TASS**

The United States is releasing Russian cryptocurrency kingpin Alexander Vinnik as part of an exchange deal that saw Moscow free U.S. teacher Marc Fogel a day earlier, a White House official said Wednesday.

The official, speaking on condition of anonymity, replied "yes" when asked if U.S. authorities had released or would be releasing Vinnik in exchange for Fogel.

Earlier on Wednesday, the Kremlin confirmed the two sides had agreed to the "release of Fogel and one Russian citizen, who is held in detention in the United States," but did not identify him.

Vinnik pled guilty in May 2024 to "conspiracy to commit money laundering related to his role

in operating the cryptocurrency exchange BTC-e from 2011 to 2017," according to the U.S. Justice Department.

U.S. President Donald Trump's government has hailed the prisoner exchange as a positive sign for diplomacy between the two countries and for possible negotiations over an end to the Ukraine war.

"President Trump, Steve Witkoff and the President's advisors negotiated an exchange that serves as a show of good faith from the Russians and a sign we are moving in the right direction to end the brutal and terrible war in Ukraine," U.S. National Security Advisor Mike Waltz said in a statement.

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On Wednesday, U.S. Middle East envoy Witkoff hailed Saudi Crown Prince Mohammed bin Salman's (MBS) "instrumental" role in securing Fogel's release.

"He has a very strong friendship with President Trump," he said of the 39-year-old de facto ruler of Saudi Arabia. "Behind the scenes he was encouraging and pushing and looking for the right result."

On the Russian side, Witkoff said a man he named only as Kirill also played an "important" role.

"There's a gentleman from Russia, his name is Kirill, and he had a lot to do with this. He was important, he was an important interlocutor bridging the two sides," said the US envoy, offering no further details on the man's identity.

Vinnik was extradited to the United States from Greece in August 2022, hours after he had been released from a French jail.

He was the operator of BTC-e, one of the world's largest cryptocurrency exchanges that processed more than $9 billion in transactions, according to U.S. court documents.

U.S. authorities say the exchange was "one of the primary ways by which cyber criminals around the world transferred, laundered, and stored the criminal proceeds of their illegal activities."

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