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Moscow Court Toughens Sentence Against French Banker Philippe Delpal

By AFP

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Philippe Delpal. **Vladislav Shatilo / RBC / TASS**

A Moscow court has toughened an embezzlement conviction against French banker Philippe Delpal, changing his initial suspended sentence to jail time, Russian state media reported Wednesday.

Delpal, a former senior executive at the Baring Vostok investment group, was sentenced in 2021 to four and a half years of probation for allegedly embezzling funds from Vostochny Bank, which was partially owned at the time by a businessman linked to President Vladimir Putin.

He was sentenced alongside his business partner, U.S. investor Michael Calvey, both of whom have denied the charges. The case sent shockwaves through Russia's business community and accelerated the outflow of foreign capital from the country.

While the latest ruling is unlikely to have practical consequences, it comes as relations between Moscow and Paris hit new lows, with the Kremlin increasingly shifting blame for the three-year Ukraine war from the United States to Europe.

Both Calvey and Delpal left Russia after the travel restrictions tied to their suspended sentences were lifted.

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On Wednesday, Moscow's Tverskoy Court converted Delpal's probationary sentence to prison time at the request of Russia's federal prison service, the state-run TASS news agency reported.

Delpal had already spent six months in jail before being placed under house arrest. In addition to him and Calvey, five Russian associates — who have maintained their innocence — received suspended sentences of between three and five years.

A Moscow court later reduced Delpal's sentence from four and a half years to three and a half years.

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