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Russian Intelligence Arrests Former VEB Executive in Dubai on Espionage, Fraud Charges – The Insider

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Vyacheslav Solovyov. **assocleasing.ru**

The former chief executive of a Russian state-run leasing company was arrested in Dubai's largest shopping center in a rare extradition operation carried out by Russian intelligence, exiled investigative outlet The Insider reported.

Vyacheslav Solovyov's Aug. 5 arrest at Dubai Mall was personally overseen by Gen. Alexander Filatov, head of the Foreign Intelligence Service's (SVR) Internal Security Directorate, The Insider reported.

Following his detention, Solovyov was taken to the Russian Embassy in Dubai and flown to Moscow the next day.

He now faces charges of espionage, which carry a prison term of 10 to 20 years, as well as fraud.

Russian security agencies had known Solovyov's whereabouts for more than a year. But extradition from the United Arab Emirates is unusual, as the Gulf nation typically refuses to hand over fugitives wanted in Russia.

According to The Insider, months of negotiations took place in the lead-up to the arrest.

Solovyov led VEB-Leasing, a subsidiary of state-owned development bank Vnesheconombank (now VEB.RF), from 2008 to 2016. He abruptly stopped coming to work in March 2016, later telling colleagues he had traveled to Switzerland to seek medical treatment. He never returned to Russia.

Following his disappearance, VEB's leadership ordered an internal audit that revealed losses of 14 billion rubles (about $176.4 million) for 2015.

Investigators in 2018 accused Solovyov and several senior executives of fraud, alleging they had signed contracts with affiliated companies on non-market terms, doubling the price of transport equipment and siphoning funds to offshore accounts.

General Filatov, who oversaw the Dubai operation, heads the SVR's elite Zaslon unit, responsible for protecting top Russian officials during overseas visits and safeguarding key diplomatic missions.

He began his career in the Federal Security Service's (FSB) Internal Security Directorate and was once considered for a senior post there before being transferred to foreign intelligence.

The Insider cited sources in the special services as saying he is part of the inner circle of Igor Sechin, the powerful head of state oil giant Rosneft.

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