

€200bn money-laundering scandal

Shell companies, mostly registered in London, are being investigated over the laundering of €200 billion of Russian criminal funds through the Estonian branch of Denmark's largest bank



Danske
acquires
Sampo Bank
in Estonia
in 2006

Danske Bank

■ **2007-15:** As much as €200bn flow through 15,000 accounts of non-resident customers at ***Danske Bank Estonia***

■ **2013:** Accounts at bank of UK- and Scottish-registered **limited liability partnerships**, or **LLPs** – owned by companies based in Marshall Islands, British Virgin Islands, Belize, Hong Kong and Cyprus – peak at 1,100, overtaking Russian accounts

Danske Bank

■ **2013:** Whistleblower raises alarm that ***Danske Bank Estonia*** has been laundering money since 2007

2018: Internal investigation by Danske finds that 177 accounts at its Estonian branch received payments from 21 LLPs tied to Laundromat scandal



ПРОМСБЕРБАНК

■ **Laundromat scandal:** Russia's **Promsberbank** buys large blocks of shares of Russian blue-chip stocks in Moscow using rubles. Shell companies simultaneously place **mirror trades** – selling same shares in same amounts in London. **Proceeds sent to Estonia**



Igor Putin
Promsberbank
board member
and cousin of
Russian President
Vladimir Putin



Alexander Grigoriev
Promsberbank
board member,
linked to **FSB**
spy agency