



## **Unleashing the Power of Investigative Journalism**

### **How ICIJ Rocked the Third Quarter of 2024**

#### **In Denmark**

- [Authorities indicted Nordea](#), saying the European banking giant failed to prevent \$3.7 billion in suspicious transactions involving Russian clients – a violation of anti-money laundering laws that ICIJ exposed a decade ago. The indictment underscores the enduring impact of ICIJ's work.

The charges recall findings of ICIJ's 2013 **Secrecy for Sale** investigation, which revealed that Nordea's Copenhagen branch played a key role in facilitating offshore accounts for Russian nationals. Nordea disputes the charges.

Separately, in September, [Nordea agreed to pay \\$35 million](#) to the New York State Department of Financial Services after the agency identified compliance issues including the failure to prevent money laundering and other criminal activities exposed in the **Panama Papers**.

#### **In the United States**

- The Internal Revenue Service [recovered more than \\$1 billion in back taxes](#) from millionaires. ICIJ has played a crucial role in keeping tax evasion by the wealthy at the forefront of public discourse. Reporter [Spencer Woodman's recent series](#), for example, revealed enforcement obstacles that impede IRS agents' abilities to initiate audits and investigations.
- [A government audit](#) criticized the Food and Drug Administration's oversight of medical devices, heavily citing ICIJ's 2018 **Implant Files** investigation. The reporting project exposed how devices, often

approved without clinical trials, were linked to more than 1.7 million injuries and 83,000 deaths in the U.S.

- The Treasury Department leveled [new sanctions](#) against alleged senior figures from spyware group Intellexa, marking the second time this year it has been targeted for the threat posed by its so-called “Predator” software. ICIJ’s **Cyprus Confidential** revealed how Intellexa’s founder, former Israeli military intelligence officer Tal Dilian, and his former partner used Cyprus as a business hub for their controversial enterprise.

### **In India**

- India is [reclaiming 297 ancient cultural relics](#), including some identified in ICIJ’s **Hidden Treasures** investigation, which highlighted looted artifacts in prestigious institutions including the New York Metropolitan Museum of Art. Many of the pieces were linked to Subhash Kapoor, an antiquities trafficker now serving a 10-year prison sentence in India.

### **In Ireland**

- The European Union Court of Justice ordered [Apple to pay more than \\$14 billion in back taxes](#) to Ireland. The ruling comes seven years after the **Paradise Papers** exposed how the tech giant secretly reorganized the Irish arms of its business to gain tax advantages not available to other companies. The 2017 ICIJ investigation exposed the tax-dodging maneuvers of more than 100 multinational corporations.

### **In the United Kingdom**

- An estate manager for Russian oligarch Petr Aven [forfeited more than \\$1 million](#) after ICIJ’s investigation into sanctions related to the Ukraine invasion. ICIJ had revealed in **Cyprus Confidential** that Aven circumvented sanctions by using Cypriot services to move funds. The forfeiture was related to multiple transactions including payments to staff at Aven’s mansion in Surrey.

- A London court issued a [worldwide asset-freezing order targeting Ruja Ignatova](#), the Bulgarian mastermind behind OneCoin, a cryptocurrency scheme that authorities say defrauded millions of investors.

The action follows the **Dubai Unlocked** investigation by the Organized Crime and Reporting Project along with and several partners, which revealed that Ignatova and her associates used funds from the fraudulent scheme to invest in luxury properties in Dubai. The investigation showed how Dubai's opaque real estate market has become a haven for hiding illicit wealth.

The effectiveness of the freeze is uncertain because Ignatova has been missing since 2018, and it's unclear whether courts in other countries where assets are located will enforce the order.

### **In Romania**

- Prosecutors unveiled [fresh allegations against social media influencers Andrew and Tristan Tate](#), including charges of human trafficking, money laundering and organized crime, all of which the brothers deny.

ICIJ previously exposed the Tates' secretive financial dealings including their use of multiple banks and accounts to conceal earnings from their webcam business.

### **In France**

- Former Czech Prime Minister Andrej Babis' [\\$24.7 million French villa is on the market](#), according to a Sotheby's International Realty listing. ICIJ's **Pandora Papers** showed how Babis had used shell companies to secretly buy the estate known as Chateau Bigaud, despite his public stance on transparency and money laundering. French authorities are investigating Babis' acquisition of the property as part of a wider probe into allegations of financial crime.

## In the Know

- [Delphine Reuter](#), ICIJ's head of data and research, has been appointed to the [Platform for Tax Good Governance](#), European Commission advisory body comprising stakeholders from government, business, civil society and academia. Members discuss and consult on tax policy and promote a more coordinated and effective approach against tax evasion and avoidance.
- ICIJ won the 2024 Oakes Award for Deforestation Inc., an investigation that exposed how global corporations were linked to illegal logging and environmental destruction. The Oakes Award is a top prize recognizing environmental journalism.
- The Institute for Nonprofit News honored ICIJ and its partners with its [Journalism Collaboration of the Year award](#) for 2023's Cyprus Confidential.
- "[Cargo trucks: a trap for migrants](#)," which documented dangerous journeys to the U.S border, won the 2024 Excellence in Collaboration and Partnerships award at the [Online Journalism Awards](#). The cross-border investigation was led by Noticias Telemundo and the Latin American Center for Investigative Journalism with ICIJ and Bellingcat.