Impact: Unveiling Truths, Driving Change

2026 Second Quarter

Ten years after the Panama Papers exposed the hidden world of offshore finance, the investigation continues to shape public policy and global debates about transparency and accountability. This quarter brought new reminders that the impact of investigative journalism continues long after publication. At the same time, ICIJ's newest investigation, the Cancer Calculus, is already sparking policy conversations around the world.

Together, these developments demonstrate the enduring power of cross-border investigative journalism — work made possible by donor support.

In Germany

- A former executive at Mossack Fonseca, the law firm at the center of the **Panama Papers** investigation, was convicted of aiding and abetting tax evasion. Christoph Zollinger, a Swiss-Panamanian dual national, was sentenced to one year and nine months' probation.

In the United States

- The estate of a Jewish art dealer won a decade-long court battle over a $25 million painting whose ownership was exposed by secret financial documents that were part of ICIJ's **Panama Papers** investigation. A New York judge ordered that Amadeo Modigliani's 1918 painting "Seated Man with a Cane" be returned to the estate of Oscar Stettiner.
- A Ukrainian national indicted for her alleged role in a $340 million cryptocurrency fraud scheme was extradited from Thailand to face charges in Oregon. Olena Oblamska co-founded Forsage, a cryptocurrency platform examined as part of ICIJ's **The Coin Laundry** investigation into illicit financial flows in the crypto industry.
- Bitcoin Depot filed for bankruptcy amid mounting regulatory pressure and increased scrutiny of cryptocurrency ATM operators after publication of **The Coin Laundry**.

In Cyprus

- After a two-year investigation, the country's Independent Anti-Corruption Authority referred former president Nicos Anastasiades to prosecutors over alleged corruption and abuse of power. The authority cited ICIJ's **Pandora Papers**, which linked Anastasiades's former firm to offshore services for wealthy Russians.

In Mexico

- Authorities seized medication vials labeled Keytruda during an operation to dismantle a counterfeit drug ring. The raid underscored the public health risks highlighted in the **Cancer Calculus** investigation.

Around the world

- Days after publication of ICIJ's **Cancer Calculus**, lawmakers and experts in several countries — including Austria, Belgium, Finland, Mexico, the Netherlands and the U.S. — called for transparency in pharmaceutical pricing.
- The European Parliament adopted a resolution calling on member states to strengthen protections against transnational repression. The vote followed a parliamentary report that cited ICIJ's **China Targets** investigation into China's campaign to intimidate and silence critics abroad.

Right Here at ICIJ

- ICIJ won a special citation for journalism innovation from Asia Society as part of its 2026 Osborn Elliott Prize announcement. The award recognizes the **China Targets** investigation led by Scilla Alecci.
- The Society of Publishers in Asia also recognized the **China Targets** team with its award for Excellence in Human Rights Reporting.
- ICIJ and two partners, The New York Times and Toronto Star, won a Best in Business Award from the Society for Advancing Business Editing and Writing for **The Coin Laundry** investigation led by ICIJ's Spencer Woodman.

This kind of impact wouldn't be possible without donors like you. Your support fuels our ability to keep shining a light wherever corruption and conspiracy reign.

Let's keep rocking the world. Together.