

Panama Papers details are correct but do not implicate me, says Putin

Russian president says information about his old friend Sergei Roldugin is accurate while insisting it shows no illegal activity

Shaun Walker in Moscow

Thursday 14 April 2016 15.34 BST

Vladimir Putin has said the revelations from the Panama Papers published in the Guardian concerning an old friend of his are true.

However, the Russian president went on to say that the files demonstrate no illegal activity on his part. The papers link the cellist Sergei Roldugin to a number of offshore companies with cash flows of up to \$2bn (£1.4bn).

During his annual phone-in with the nation, Putin discussed the documents with an irate caller who asked why he had not sued western media for spreading lies concerning the unprecedented leak of 11.5m files from the database of the world's fourth biggest offshore law firm, Mossack Fonseca.

“However strange it may seem, the information is correct,” he said. “I have the feeling that it was prepared not by journalists but by lawyers, given the way it is presented. And it doesn't actually accuse anyone of anything, and that's the whole point. They are just trying to cause confusion, saying that some of my friends are involved in business, and suggesting that some of the money from these offshore accounts finds its way to officials, including the president.”

Using a Russian expression meaning roughly “to take a wild guess”, Putin added: “They were just waving their fingers in the sky, but maybe ended up sticking them somewhere unexpected.”

Putin did not touch on allegations in the Panama Papers relating to his spokesman, Dmitry Peskov, whose wife, Tatiana Navka, was the registered beneficial owner of a secret offshore firm. Peskov has claimed that Navka, a former Olympic ice skater, “does not and has never” owned any offshore companies.

Roldugin, who runs the Music House in St Petersburg, told state television earlier this week that he had spent all the money on musical instruments for talented young Russians. Without directly answering allegations that he personally controls a series of assets worth at least \$100m, Roldugin dismissed any suggestion that he was fabulously wealthy or was safeguarding money or assets for Putin.

The programme also explained an unusual series of huge loans to Roldugin with a theory

that the Russian intelligence services had spent \$1.5bn to foil a plot by the CIA to gain control of Russia's cable television network. Neither Roldugin nor Putin has mentioned this.

On Thursday, Putin said Roldugin had spent "all the money he acquired" on musical instruments including an 18th-century cello for \$12m. "Sergei Pavlovich [Roldugin] already has nothing left. He spent even more money on buying all these instruments than he had, and even owes money to the foundations which he paid for them through," the president said.

He repeated the accusation that the Panama Papers were part of a western plot to smear Russia, which Russian officials have claimed on a number of occasions, despite the large number of politicians from different countries involved in the leak.

He claimed that the German newspaper *Süddeutsche Zeitung*, which first obtained the leaked records from an anonymous source, belonged to the US bank Goldman Sachs.

The assertion was swiftly dismissed by Stefan Hilscher, managing director of the *Süddeutsche Zeitung*. Hilscher said in a statement the newspaper "has no relationship under corporate law with Goldman Sachs", adding the paper's ownership was publicly available information.

Goldman Sachs referred to Hilscher's statement and declined further comment.

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