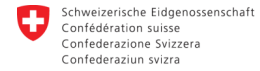




# DONORS/PARTNERS WE COOPERATED WITH IN 2015:



'The OCCRP is a memorably motivated, determined force for good everywhere it operates. Its members do not get rich, but the societies they serve are richer and cleaner for the scrutiny only true, independent journalism can provide.'

*Judges of the 2015 European Press Prize.*



Winner of the 2015  
Global Shining Light Award.



Winner of the 2015  
European Press Prize.



Winner of the 2015  
Tom Renner Award.

'I often feel like OCCRP is a tiny sailboat heading toward swirling dark storm clouds and high seas. 2015 proved yet again that this little boat is very resilient and incredibly hard to sink.'

*Drew Sullivan,  
OCCRP Editor*

'It is right now to reward the prodigious support and co-ordination work of the non-profit Organized Crime and Corruption Reporting Project linking national investigative centres and individual newsrooms across Eastern Europe and beyond.'

*Judges of the 2015  
European Press Prize.*

'A great example of global networks of journalists and investigators leading the fight against corruption.'

*Eliot Higgins of Bellingcat,  
@EliotHiggins,  
3 April, 2016,  
on OCCRP's role in the  
Panama Papers  
investigations.*



OCCRP is a consortium of 25 non-profit investigative centers, scores of journalists and several major regional news organizations. We teamed up in 2006 to do transnational investigative reporting, promoting technology-based approaches to exposing organized crime and corruption worldwide.

We have quietly become one of the world's largest investigative reporting organizations, generating up to 60 cross-border investigations per year. Our websites inform more than 6 million readers and viewers every month, and 200 million others have access through mainstream media in which we publish. The ever-widening impact of OCCRP stories demonstrates that when enough people possess the right kind of information they can bring about the right kind of change.



### Our core mission:

- To support the fight against organized crime by shining a light on its complex structures.
- To build our partners' capacity for sustainable, world class investigative journalism.
- To build tools that help reporters everywhere do their jobs better, faster, more cheaply and more safely.
- To reinvent investigative journalism as a data-rich, multimedia environment that all viewers can interact with, search and use.

'Our latest investigations are making a big difference in the region and the world. They're the result of years of hard work to create an investigative reporting network that keeps on growing and exposing wrongdoing across borders.'

*Paul Radu,  
Executive Director*

'A smart and rewarding cross-border collaboration.'

*Praise from the judges who awarded OCCRP and partners Sweden's Golden Shovel Award, March 2016.*

'OCCRP provides a unique example of locally driven investigations with a goal of changing regional governance, and its members span Eastern Europe through to Central Asia. Members come from media houses across the region to share data and produce collaborative stories.'

*Internews,  
19 February, 2016.*

'What could really make a difference is to create a trust or similar instrument, financed by a mix of government and private money and managed by journalists, to support the best investigative reporting around the world. One source of funding might be the billions of seized assets from corrupt dictators, crooked businessmen and organized crime that the work of investigative reporters has helped governments to recover.'

*Drew Sullivan in Foreign Policy Magazine, 11 April, 2016.*

'This kind of fact-driven reporting and brave storytelling, as our winners have done today, is going to have a lasting impact.'

*Syed Nazakat, a judge for the 2015 Global Shining Light Awards.*

# OCCRP Impact

OCCRP Impact in 2015	Total OCCRP Impact Since 2009
Criminal investigations launched (including by governments): <b>10</b>	OCCRP total (since 2009) <b>55</b>
Calls for action by civil or international bodies: <b>15</b>	OCCRP total <b>25</b>
Arrests: <b>40</b> . Arrest warrants issued (the subject is on the run): <b>7</b>	OCCRP total for arrests and warrants issued: <b>115</b>
CEOs resigning/sacked in 2015: <b>2</b>	OCCRP total for major sackings: <b>12</b> (This includes a President, a Prime Minister, and CEOs of major international corporations.)
Court decisions/convictions in 2015: <b>5</b> Corporate actions in 2015: <b>7</b>	OCCRP total for government or corporate actions: <b>over 1,300</b>

Money reserved for fines or frozen in 2015:

- **US\$ 900 million:** the total reserved for fines by the telecom firm VimpelCom (US\$ 795 million was paid to the US and Netherlands in January 2016).
- **US\$ 300 million:** the total which the US government is demanding in assets held by the Bank of New York Mellon Corp. in Ireland, Luxembourg and Belgium.
- **Assets of unknown value** were frozen in France, Monaco and Luxembourg.
- **Assets of unknown value** were frozen in 14 bank accounts in Ukraine.

**OCCRP total since 2009: US\$ 2.8 billion. Governments are seeking to seize another US\$ 1 billion.**

*Our entire budget up till the end of 2015 was US\$ 5.2 million, averaging under US\$ 1 million per year. Thus OCCRP can claim to have returned around 47,000 percent on donor investments.*

Investigative journalism leads to demonstrable improvements to society, yet is severely underfunded; with the global spend on investigative journalism (outside the US) amounting to US\$ 10 million per year (2013). Only 1 percent of development money goes to media and only about 2-3 percent of that goes to investigative reporting, according to numbers from the Center for International Media Assistance.

# Impact Highlights of 2015

(Some impact resulted from stories published earlier.)

- An **Interpol warrant** is issued for Ukraine's former president Viktor Yanukovich, following information revealed in the 'YanukovichLeaks' project. The project wins a Global Shining Light Award.
- **Interpol warrants are issued** for Mykola Arazov and Yury Kolobov, former prime minister and financial minister of Ukraine, also featured on YanukovichLeaks. **Kolobov is arrested in Spain.**
- VimpelCom freezes nearly **US\$ 1 billion** against expected fines in the telecoms bribery case featured in the 'Prodigal Daughter' series about Gulnara Karimova, daughter of the president of Uzbekistan. **US\$ 795 million** is paid mainly to US authorities in January 2016.
- Jo Lunder, CEO of Norwegian/Russian telecoms firm VimpelCom, **resigns**. He is **subsequently arrested**.
- The US Department of Justice demands the freeze of another **US\$ 300 million** in the same case.
- 'Khadija Project' story 'Offshores Close To President Paid Nothing For State Share of Telecom' reveals a bribe of around **US\$ 1 billion** paid by telecoms firms to connections of the ruling family in Azerbaijan. The story wins Sweden's Golden Shovel Award.
- **France joins the US, five other countries and the European Union** when it launches an investigation of the Magnitsky case, named for the dead whistleblower. Beneficiaries of the Russian taxpayers' missing millions were revealed in 'Following the Magnitsky Money'. The project wins the first ever Sergei Magnitsky Human Rights Award.
- Russia's 'shadow banker' Aleksander Grigoriev, who features in the 'Russian Laundromat' series, **suffers arrest** by Russian security agents while dining in his co-owned restaurant in Moscow. The project is a finalist for the European Press Prize.
- A Kyiv court freezes **fourteen bank accounts** belonging to fugitive billionaire Sergey Kurchenko, subject of the story 'How Kurchenko's offshores worked.'
- **Twenty-six people are arrested** by European Union authorities following 'The Horsemeat Scandal' investigation by OCCRP and the Guardian.
- Hitman Vanja 'Pisatelj' is **sentenced to jail** in Moldova after selling a grenade launcher to OCCRP reporters, as seen in the documentary 'Killers Inc.'
- The Georgian **president pardons a convict** who may have been the victim of a cover-up, according to the story 'Investigation Is Not Bullet-Proof.'
- The Georgian **government extends time for endangered women** to stay in government shelters after OCCRP partner Studio Monitori leads research for a documentary film.
- A Bosnian **judge and two organized crime bosses are arrested** after OCCRP partner CIN runs a story titled 'Police or Criminals?'
- Druglord and OCCRP 'Person of Interest' **Darko Saric is sentenced** to twenty years of jail in Serbia. For his work on Saric, OCCRP editor Stevan Dojcinovic of OCCRP partner KRIK wins the Dusko Jovanovic Award.
- 'Montenegrin Official's Wife Stashed Millions in Switzerland' investigates the **HSBC accounts** of the family of Svetozar Marovic, Montenegro (and Serbia)'s former president and the ruling party's vice president. **He is arrested along with a dozen others**. Montenegrin pensioners demand state recognition for OCCRP editor Miranda Patrucic.

'Great stuff from @OCCRP on the Panama papers.'

Dan McCrum  
of The Financial Times,  
@FD,  
4 April, 2016.

'Great work by our media partners @OCCRP on the #PanamaPapers.'

Luke Harding of the Guardian,  
@lukeharding1968, April 4, 2016.

'@occrp (writing about) Mossack Fonseca docs: the offshore equivalent of leaking new Kanye, Drake, & Beyoncé albums at once.'

Max Seddon  
of The Financial Times,  
@maxseddon,  
April 4, 2016.

'Woww. Sergei Roldugin told me he did not have millions. @OCCRP says it's actually billions.'

Steven Lee Myers of The New York Times,  
@stevenleemyers,  
3 April, 2016.

# The Panama Papers

One of the biggest leaks in journalistic history reveals the secretive offshore companies used to hide wealth, evade taxes and commit fraud by the world's dictators, business tycoons and criminals.

In 2015 OCCRP teamed up for the effort coordinated by the **International Consortium of Investigative Journalists (ICIJ)**, to put flesh on the bones provided by document leaks to Sueddeutsche Zeitung from the Panama-based firm of Mossack Fonseca.

OCCRP committed to unravelling records that related to people from Eastern Europe through to Central Asia. OCCRP members in locations including Russia, Moldova, Ukraine, Lithuania, Serbia, Georgia, Armenia, Azerbaijan, Kazakhstan, Kyrgyzstan and the Czech Republic came together to write some of the best-known and most effective stories in the Panama Papers collection.

Impact from the OCCRP stories has ranged from hostile Kremlin statements to demonstrations in Kyiv and renewed pressure for the Ukraine President to step down. Lithuania launched a banking investigation. The regime of Ilham Aliyev in Azerbaijan issued a spate of denials. And Armenia's Major General of Justice resigned.

The Panama Papers have so far led to investigations in France, Germany, Austria, Sweden, the Netherlands, the United Kingdom, the United States, Australia, New Zealand, Panama, and at the level of the European Union.



## Some top stories from the Panama Papers:



### The Secret Caretaker

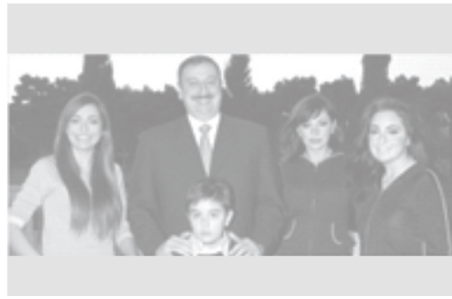
Cello-playing maestro Sergey Roldugin is not only one of Vladimir Putin's closest friends. He is connected to companies that controlled a significant share of a secret business empire. Its ramifications, were hidden from the world behind trusts and offshore firms that moved billions of dollars around, funneled 'donations' from Russia's richest businessmen into palaces and investments and controlled the activities of strategic Russian enterprises. *OCCRP/Novaya Gazeta*

Sarunas Cerniauskas, OCCRP's partner in Lithuania, examined bank accounts named in the Secret Caretaker story. His work was picked up by the Lithuanian authorities, who launched an investigation. 5 April, 2016



### Ukraine: The President's Offshore Tax Plan

When Ukrainian President Petro Poroshenko ran for the top office in 2014, he promised to sell Roshen, Ukraine's largest candy business, so he could devote his full attention to running the country. But the candy magnate may have been more concerned about his own welfare than his country's. *OCCRP/Kyiv Post/Slidstvo Info*



### How the Family that Runs Azerbaijan Built an Empire of Hidden Wealth

Documents peel away three layers of secret ownership in a conglomerate and lead to gold mines and overseas real estate for the family of President Ilham Aliyev. *Members of OCCRP's Khadija Project team, which won the 2015 Tom Renner Award, put this story together.*

'Amazing expose by OCCRP showing how Russian oligarchs transfer money to Putin. A treasure trove for law enforcement.'

*Bill Browder of Hermitage Capital and the Global Magnitsky Justice Campaign, @Billbrowder, 4 April, 2016.*

'An information attack against Vladimir Putin.'

*Dmitry Peskov, press secretary to the Russian president, 2 April, 2016.*

'When you're stealing a billion dollars, that's a whole operation. There's a lot of paperwork, a lot of transactions. We're very familiar with these techniques. What's surprising is how blatant and audacious this was.'

*Drew Sullivan speaking to Public Radio International, 5 April, 2016.*

'I thank the OCCRP reporters for continuing investigations. This is extremely important.'

*Khadija Ismayilova, writing from jail in Azerbaijan, April 13, 2016.*

'Investigative journalism has not moved a substantial distance away from the methodologies employed by Woodward and Bernstein. Meeting shady leads in dark alleys is still a key approach. Why go to all that effort – at great risk – when most of the leads are available in public records?'

*Smari McCarthy,  
OCCRP Chief Technologist*

'OCCRP reporters start by mining available databases and then move to human sources.'

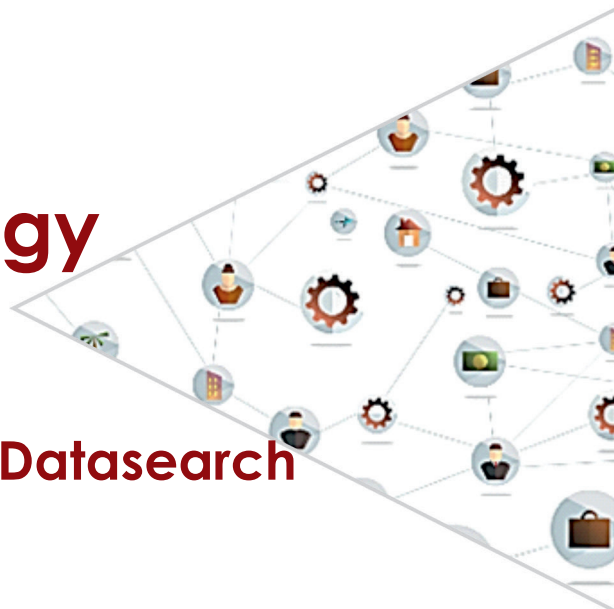
*Publishing for Peanuts, May 2015.*

'(OCCRP innovations include) emphasis on using multimedia, such as data visualization, photo, and video, in order to explain complex organized crime and corruption trends.'

*Publishing for Peanuts, May 2015.*

# Technology @OCCRP

## New Tools For Datasearch



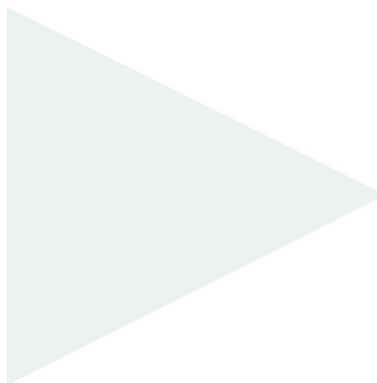
The challenge for OCCRP is to make records easily navigable. Employing large scale database systems and good analytics tools is helping us to process, discover and present information from public records and leaked databases in ways that would have been unthinkable a decade ago. Scaling out that technology and ingesting the data is a long term mission, but with each data fragment we simplify some future research task.

Around 70% of the time spent on investigative journalism goes to information gathering and analysis.

We are working to shorten this process by providing an integrated research pipeline. Our goal is to enable non-specialised reporters and citizen journalists to conduct their own investigations, while investigative reporters will find investigations less costly.

Investigative journalism is the most expensive form of journalism and, due to the complexity of the resulting product, is also the least profitable.

As creators of the Google-supported Investigative Dashboard, we are working on a new set of tools for users with the most basic level of skills, which will also serve the needs of specialized investigative reporters. Users would be reporters and citizen journalists and any group from civil society.



One of OCCRP's most popular sites, VIS provides handy visualization tools for reporters struggling to portray the complexity of criminal structures.

Where most needed, investigative journalism is usually conspicuous by its absence.

Obtaining and sifting documents, discovering which entities are actually of significance, and relating these entities to other entities consumes vast amounts of energy and time. At OCCRP we believe that many of these steps could and should be improved through automation.

In places where corruption and lack of transparency are commonplace people may know crucial facts or names, but lack the skills and support and contacts needed for turning these into stories.

'The current state of the art in investigative journalism relies heavily on document sets and databases which are not bound together in any meaningful way. The result has been hundreds of investigative projects globally, each living in its own silo, of near-zero use to future investigations. The key innovation we are planning is to give reporters rapid access to silos created in investigations and other silos generated by government bodies, companies and similar actors, and to make the analysis of such data as fast and fruitful as possible.'

*Smari McCarthy*

'One great example is OCCRP, which is using online and offline tools to create an international network that is fighting corruption — and has led law enforcement to freeze or seize more than US\$ 2.5 billion in assets.'

*Kristen Grennan,  
Columbia University, SIPA,  
November 25, 2015.*



Smari McCarthy, Chief Technologist

#### OCCRP Reach in Numbers

6 million website viewers monthly.	1.4 million Facebook followers.
300 million more annually view OCCRP through other mainstream media.	1.3 million Twitter followers.
400,000 YouTube subscribers.	Vkontakte (new) 1,075 followers.
	Klout score: 72

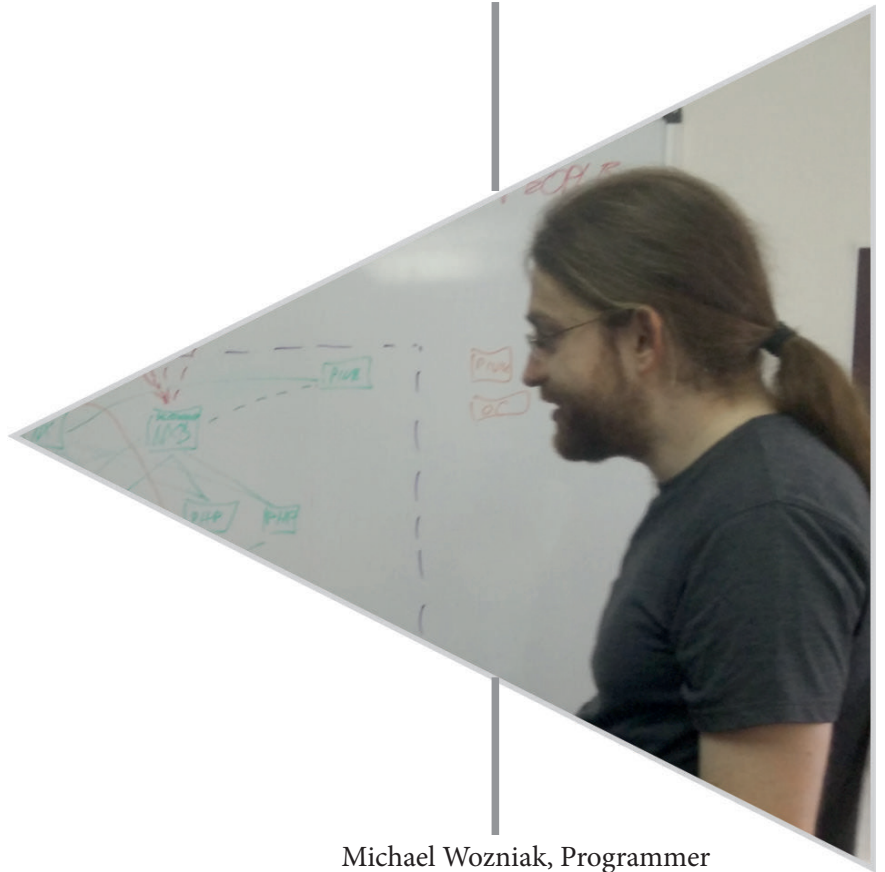
#### OCCRP Tools

ID registered users: 4,000      VIS annual visitors: 1.2 million

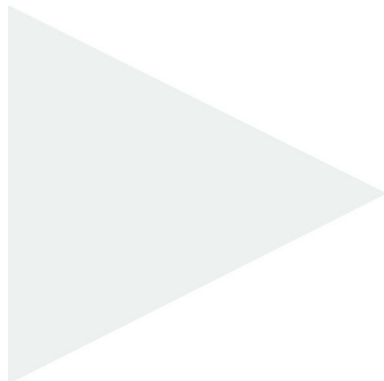
'We all keep inventing our own versions of the wheel and we have to get more efficient. It's the first step towards working together more meaningfully on the technology side.'

*Drew Sullivan*

This year in London, OCCRP with the Influence Mappers held a groundbreaking conference titled Knowledge Management in Investigative Journalism, bringing key developers and journalists to refine the problem definition and plan a way forward. Supporters included the Global Investigative Journalism Network, the ICIJ, Overview, Document Cloud, Global Witness and Open Corporates.



Michael Wozniak, Programmer



## Investigative Dashboard 2.0

In 2015 OCCRP launched Investigative Dashboard version 2.0, an enhanced platform that will host future infrastructure developments. Having started with seven databases, 2015 ended with 3,000 and more. Currently the search tool is loaded with over 100 databases and the remainder is being processed as fast as possible.

ID search contains more than 2.5 million documents, with more being added every day.

'I would like to thank for your help again. I again asked for a lot of data through the Investigative Dashboard. We found a lot more companies in the *(omitted)* company database.'

Message sent to OCCRP on March 23, 2015.

'This project honors the spirit of IRE's Arizona Project in a powerful and uplifting way. With Khadija Ismayilova, a reporter for Radio Free Europe and OCCRP, still in prison on politically motivated charges by Azerbaijani authorities, colleagues from several nations banded together to continue her reporting on corruption among the governing elites of Azerbaijan. The resulting reports – many filed under the assumed name "Azerbaijani journalists" - decoded a maze-like series of ownership structures that revealed how the nation's president and his family control powerful business interests.'

*Judges of the Investigative Reporters and Editors' 2015 Tom Renner Award, 8 April 2016.*

'I am strong, and you should be strong too.'

*Khadija Ismayilova*

'We constantly ask ourselves where we are going, and what we will get in the end? In Kurdakhani prison, where I am now, the usual answer is (up to) 12 years in jail. But my answer is, that there is no end. The fight goes on.'

*Khadija Ismayilova*

# The Khadija Project

On 1 September 2015, OCCRP/Radio Free Europe/Radio Liberty journalist Khadija Ismayilova was sentenced to seven years in jail after consistently exposing the corruption at the heart of President Ilham Aliyev's regime. Convicted of abuse of power and other bizarre charges, she joined nearly a hundred other journalists and activists behind bars in Azerbaijan.

Awards received by Khadija Ismayilova also include the Global Shining Light Award, the German ZEIT Foundation award, the International Women's Media Federation's Courage Award, the PEN America Press Freedom Award, the Swedish Press Club Award, the Alison Des Forges Award, America's National Press Club Award, the UNESCO/Guillermo Cano World Press Freedom Prize and Sweden's Golden Shovel Award.

Starting from Khadija's reporting, OCCRP continues revealing the regime's corruption in detail:

- Aliyev involvement in the telecoms industry contributed to 'possibly the largest bribery in Swedish history' (Newsweek Caucasus). This investigation won for OCCRP and partners the 2016 Swedish Golden Shovel Award.
- The Aliyev family and their close advisers control local banking assets worth more than US\$ 3 billion. They benefit from their own citizens taking out high-interest bank loans to cover soaring living costs.
- When the country spent billions on the European Games last summer, building roads and slapping up facades, the taxpayers footed the bill but the Aliyevs profited: not least from their huge stake in luxury hotels.
- The Aliyev family and friends and family have enjoyed glamorous cruises on two luxury yachts owned by the State Oil Company of Azerbaijan (SOCAR). The First Family used SOCAR to register their US\$25 million London mansion.
- Corporate ownership information has been confidential in Azerbaijan since 2012 – the year many of these links first came to light.
- Despite all this, the First Family enjoys their government's use of costly lobbying services in Washington.



'I will continue to advocate for her release until she is free.'

*Human Rights lawyer Amal Clooney, now leading Khadija's legal team, March 13, 2016.*

'Azerbaijan's most famous investigative reporter, Khadija Ismayilova, has been in pre-trial detention since December 2014. But her incarceration has not stopped colleagues from the Organised Crime and Corruption Reporting Project (OCCRP) from publishing an investigation she began into the business activities of Azerbaijan's ruling family.'

*BBC, June 4, 2015.*

'The Parliament calls for the immediate and unconditional release from jail of all political prisoners, human rights defenders, journalists and other civil society activists, including Khadija Ismayilova.'

*The Parliament of the European Union, September 10, 2015.*

'The Assembly calls for Khadija Ismayilova's immediate and unconditional release.'

*The Parliamentary Assembly of the Council of Europe (PACE), January 28, 2015.*

'Khadija Ismayilova, an Azeri journalist investigating corruption among the country's ruling elite, knew that she was swimming in deep waters...She kept on reporting anyway.'

*The Economist, April 30, 2015.*

'Khadija Ismayilova is not only a fearless journalist, but also one of the most fierce advocates on behalf of the dozens of writers and dissidents jailed in Azerbaijan for exercising their right to free speech.'

*Khaled Hosseini, author of 'The Kite Runner' and a member of the PEN American Center. (Khadija translated 'The Kite Runner' into Azerbaijani.)*

'When you see footage of the (2015 European) Games' grandiose opening ceremony, remember that a very different kind of fantastical performance has been taking place in courtrooms in Azerbaijan.'

*OCCRP partner Emin Milli of TV Meydan, writing in The Daily Beast, June 12, 2015.*



Khadija Project

# OCCRP and the Telecoms Industry

'This investigation, along with others, is the reason for my arrest. More investigations of this kind are needed. Black money helps governments to keep their nations enslaved. It also means that people lose confidence in the existence of corruption-free societies.'

*Khadija Ismayilova, writing from prison, 26 May 2015.*

'It is obvious now, in the light of what has been revealed a number of years afterwards, that one should have been even tougher on the company regarding the ethical conditions for investment in this type of country.'

*Mats Odell of Sweden's Christian Democrat party. Odell was the competent minister when the deal with Azerbaijan went through.*

'This could be the biggest corruption case in Swedish history.'

*Business Week (Caucasus), June 2, 2015.*



## TeliaSonera in Azerbaijan

A company close to Azerbaijani President Ilham Aliyev and his family may have walked off with more than US\$ 1 billion in a takeover of his country's stake in Azercell Telecom, the largest mobile operator in the country. The process was aided by a subsidiary of TeliaSonera, the Swedish-Finnish telecom giant, which acted against its own interests to allow the deal to happen.



The investigation was a collaboration between the OCCRP's Miranda Patrucic; OCCRP's Azerbaijani colleagues who cannot be named; Joachim Dyfvermark and Sven Bergman from Swedish Television (SVT); and Ola Westerberg from Swedish news agency TT.

In March 2016 the team won Sweden's top investigative journalism prize, the Golden Shovel Award.

'The Special Award is the Jury's prize honor for methodologically interesting investigations or for digging into topics rarely scrutinized by journalists.'

*Bertholof Brännström,  
coordinator of Sweden's  
Golden Shovel Award.*



'We report about countries where everyone has lost hope that they can change anything. These are regimes that are stealing from their people, beating them, imprisoning them. But I know we will empower local reporters and make a real difference. We already proved that we can.'

*Miranda Patrucic,  
OCCRP Regional Editor.*



Miranda Patrucic pays tribute to Khadija Ismayilova.

Miranda Patrucic has been recognized in ten major international awards for anti-corruption reporting, including the Global Shining Light Award, the European Press Prize and IRE's Tom Renner Award.

'The OCCRP's impressive investigation of Karimova details the rise and fall of Uzbekistan's "prodigal daughter," a "virtual princess" who now faces corruption and extortion charges at home as her criminal empire abroad comes to light.'

*The Diplomat,*  
February 19, 2015.

'Even if this transaction was legal, we should not have gone ahead...This is something I regret.'

*Resignation statement of  
Teliasonera CEO  
Lars Nyberg.*

'There was a pattern in how the transactions were carried out, which we would not have [given support to] today.'

*Teliasonera's new chairman  
Marie Ehrling cites the  
company's own report.*



## Telecoms in Uzbekistan

Here too the figure is now US\$ 1 billion - in shares and payments which mobile phone companies swapped for influence. OCCRP obtained records showing how Gulnara Karimova, the president's daughter, wielded her familial power, applied pressure to major companies, and obtained her mass wealth. Meanwhile, phone users in her impoverished country pay among the highest rates in the world.

Karimova's telecom dealings first came to light in OCCRP stories with Swedish Public Broadcaster Sveriges Television (SVT), the TT News Agency, and the Norwegian weekly Klassekampen. They showed how Swedish-Finnish Teliasonera and Russian-Norwegian VimpelCom paid millions in return for mobile phone licenses in Uzbekistan.

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## VimpelCom and Telenor

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On 5 November 2015, Jo Lunder, the former CEO of VimpelCom, was arrested and indicted on corruption charges. The Uzbekistan investigation by OCCRP and partners had revealed documents that detailed up to US\$ 1 billion in payments by VimpelCom, TeliaSonera, Russian giant MTS and others to businesses controlled by Gulnara Karimova.

VimpelCom, the Russian-Norwegian telecom operator, is 33 percent owned by telecoms giant Telenor, which is majority-owned by the Norwegian government. Telenor's chairman resigned when OCCRP and Klassekampen ran the story, and the company announced in October 2015 that it would divest its share in VimpelCom.

In January 2016 VimpelCom agreed to pay US\$ 795 million in penalties mainly to the US, but also to Dutch authorities.

'The Ministry and I have had different views on the handling of the VimpelCom issue. I have informed the Minister of Trade and Industry, Monica Mæland, about my decision.'

*Svein Aaser, former Telenor Chairman, announcing his resignation.*

'I no longer have trust in the chairman of Telenor.'

*Monica Maeland*

'OCCRP has always worked to some degree in Central Asia, and in 2015 we committed to better serving this under-reported market, working on telecoms projects and training dozens of journalists. Next year we will do more.'

*Drew Sullivan*

# OCCRP and Banking

'The organized criminal economy is over US\$ 2 trillion a year, and someone has to launder it. You can either be a bank that takes that money or a bank that doesn't take that money. Nobody is penalizing you seriously for this, and nobody holds it against you.'

*Drew Sullivan, quoted by boingboing.net, 11 April, 2016.*

'Trasta was implicated in 2014 in an investigation by the non-profit OCCRP into illicit transfers of as much as US\$ 20 billion from Russia. It denied it broke any laws.'

*Bloomberg, March 4, 2016.*



## Trasta Komerbanka

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On 3 March, 2016 the European Central Bank removed the operating license of one of Latvia's oldest banks - Trasta Komerbanka. The grounds included the bank's long track-record of violating laws against money laundering – a record exposed by OCCRP.

OCCRP had reported that Trasta Komerbanka was the European destination for billions of dollars siphoned out of Russia via Moldova in an operation which OCCRP christened 'The Russian Laundromat' – a legal way for the laundered money to enter the European Union.

OCCRP had also identified Trasta Komerbanka as one of six Latvian banks used in the infamous Sergei Magnitsky case, named for the dead whistleblower, involving a criminal group that executed a US\$ 230 million tax fraud and spirited the stolen money out of Russia.



## Baltic International Bank

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OCCRP also investigated the Baltic International Bank (BIB), a boutique specialty bank that catered to Russian clients. Its activities included hosting the phantom ‘Tormex’ account which received millions in the Magnitsky case.

The fine was €1.2 million. Lawmakers in Latvia are now contemplating legislation that will drastically raise money laundering penalties.

‘Latvia’s financial regulator, the Financial and Capital Markets Commission (FKTK) announced it was slapping its second-largest fine ever on Baltic International Bank (BIB), in the latest evidence it is finally cracking down on money laundering after years of denying it was even a problem.’

*Latvian public broadcasting,  
10 March, 2016.*

'It was a year when investigative reporters in Ukraine and other former Soviet Union countries began getting a pretty good idea of the challenges they would be facing in the years to come.'

*Vlad Lavrov, Regional Editor, OCCRP/Kyiv Post.*



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## Adellantbank

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On 10 July, 2015, a bank in Crimea, Ukraine, lost its operating license over repeated violations of an anti-money laundering law. Only a month before OCCRP had investigated Adellantbank and other new arrivals in Crimea for connections to money laundering.

Adellantbank's license was revoked by the Russian Federation's Central Bank, which said the bank was involved in "suspicious transactions" abroad, as well as "questionable transit operations."

Vlad Lavrov holds or participated in nine major international awards including the Global Shining Light Award winner, YanukovychLeaks.



## The Shadow Banker

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On 30 October, 2015, Russia's 'shadow banker' Alexander Grigoriev was dining with his girlfriend in the glamorous Sfera restaurant he part-owns in Moscow. They were interrupted by agents from Russia's domestic intelligence body, the FSB; anti-corruption officers; and members of the Special Forces, who raided the restaurant and clapped the 48-year-old in handcuffs as he lay on the ground. OCCRP investigations had showed how Grigoriev's bank, the RZB, was involved in Moldovan and Latvian transactions for the 'Russian Laundromat'.

'Quality journalism is like a weed in the garden - one can try to destroy it, but it always comes back because of passionate journalists and passionate readers who can't live without professional content.'

*Inga Springe, OCCRP/  
Re:Baltica, Riga, Latvia.*



Vlad Lavrov with Inga Springe.

'I think the most relevant appreciation that we received came from Anastasia Nani of the Center for Investigative Journalism of Moldova. She included RISE Moldova in her Top 5 Most Credible Media because, she said, "There is no politician or public figure in Moldova who would like to be contacted by RISE." '

*Iurie Sanduta,  
director of RISE Moldova.*

'Some advice. I am sure that you are aware about investigative journalism, especially the kind done by RISE Moldova. In case you don't know, RISE Moldova is a highly respected community of journalists from Moldova and Romania and you should be deeply afraid of them. Many politicians and public figures start sweating when they hear about RISE Moldova. Personally, I've never heard anybody question or challenge their stories. Beware of an avalanche of articles about government members. It's not a joke. You signed a declaration of integrity, even if you made it at midnight. If you have problems with the government be sure to leave the cabinet as soon as possible. Otherwise it will be too late.'

*Ion Sturza, former Prime  
Minister of Moldova,  
January 26, 2016.*



## Moldova's Missing Billion

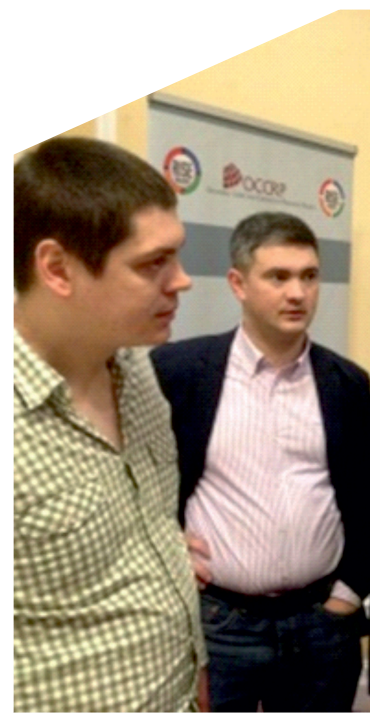
The bank theft was so outsized and bold that citizens of the Republic of Moldova came out in the streets in May 2015 by the thousands to protest: 'We want our billion back!'

US\$ 1 billion was the figure that media said had gone missing from three Moldovan banks. This was just the latest outrage in a massive, decade-long operation by criminals who use this small, Eastern European country as their personal bank.

OCCRP and its partner RISE Moldova analyzed tens of thousands of records and found that the same people who stole the bank money were those who operated OCCRP's 'Russian Laundromat' discovery.

Moldova, after much upheaval, formed a new government in a midnight meeting. One of the people who turned down the post of Prime Minister was a former PM, Ion Sturza. (See his comment, left.)

Iurie Sanduta has been named one of the Top Ten Moldovan journalists, and has won nine local and international awards, including for his work on The Russian Laundromat.







## New Magnitsky Investigation

OCCRP learned that French authorities are investigating money laundering and organized crime activities in France, Monaco and Luxembourg connected to the Sergei Magnitsky Affair. A source close to the investigation told OCCRP that bank accounts and assets in these countries have been frozen.

The theft of US\$ 230 million from the Russian Treasury was discovered in 2007 by Russian lawyer Sergei Magnitsky, then working for Hermitage Capital Management, the biggest foreign investor in Russia at the time. Magnitsky died in prison, but OCCRP and Novaya Gazeta discovered two of the beneficiaries of the missing money - triggering investigations in Moldova, Latvia, Lithuania, Cyprus, Switzerland, France, the United States and at the level of the European Union.

In November 2015, at a secret ceremony in London, OCCRP was honored in the very first Sergei Magnitsky Human Rights Awards for 'outstanding investigative journalism'.



Novaya Gazeta's Roman Anin and OCCRP's Paul Radu.



RISE Moldova journalists talk to Paul Radu.



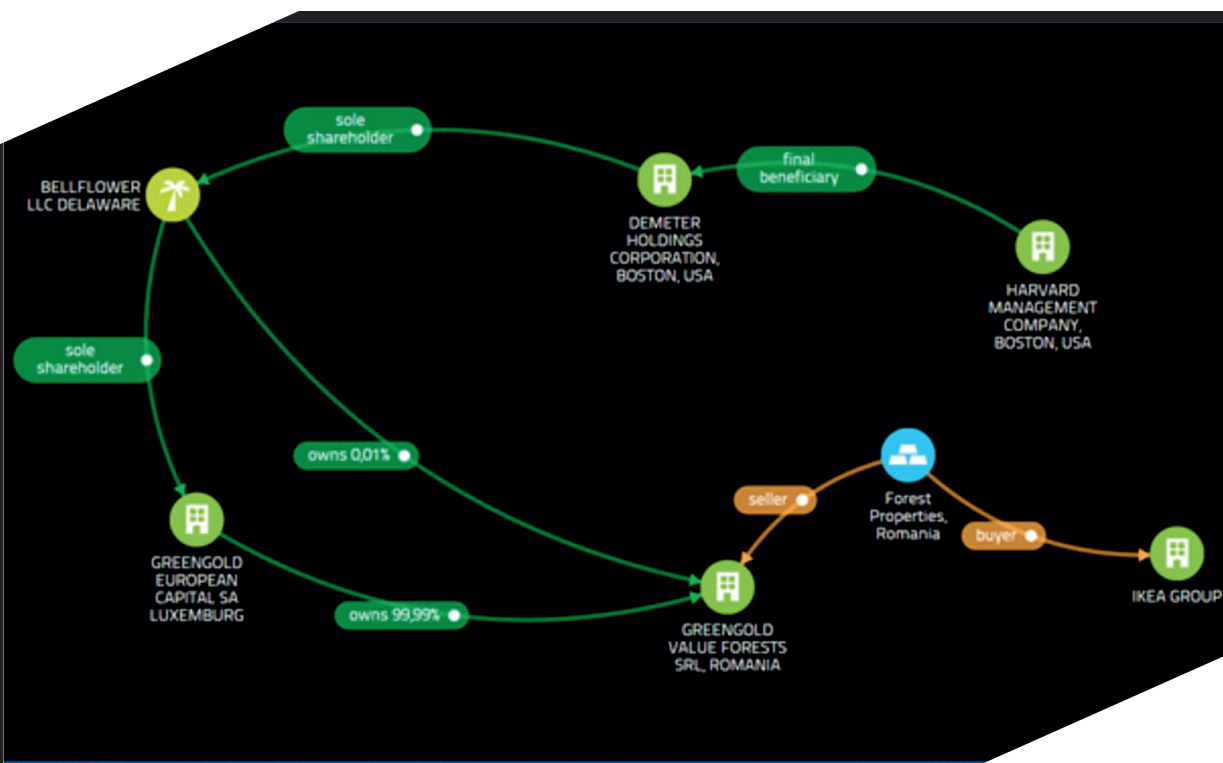
OCCRP Regional Editor Roman Shleynov has won seven local and international awards, including the Transparency International Integrity Award.

# OCCRP Multimedia Investigation: IKEA's Forest Recall

The retail giant IKEA is one of the world's largest furniture makers, using one percent of the global wood supply each year. Harvard University is the symbol of American intellectual and political power.

But for the past year, Harvard and IKEA have been sitting in Romanian courts trying to keep control of huge tracts of Romanian national forest. Harvard may have purchased some of its land from a group of figures who are under investigation for cheating the state. IKEA bought the same forests from offshores controlled by Harvard's investment fund.

*OCCRP/RISE Romania/Dagens Arbete*



# OCCRP Video Investigation: The Faces of Noua Dreapta

They are few but they are vocal. They love God, but hate war refugees and minorities. They believe they defend their country, but regularly flaunt its laws.

They are known as Noua Dreapta and they are a political party. They march through Romanian streets spreading their message of hatred against ethnic Hungarians, homosexuals and immigrants - whenever they are not fighting one another.

This latest OCCRP documentary follows the organization from its founding 15 years ago, telling how it spread to neighboring Moldova and further. It is a story of conspiracies, criminal activities including child pornography, and politics as the group prepares for its first elections.

*OCCRP/RISE Romania/Atlatzso*





Members of OCCRP partner Atlatszo

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## Food Aid Scandal: Romania

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In October 2015 Romania's National Anticorruption Department (DNA) raided the offices of the country's Agency for Payments and Intervention in Agriculture (APIA), arresting several of its former bosses.

This was a joint operation with the European Anti-Fraud Office (OLAF). It was mounted after investigations by OCCRP partners Bivol in Bulgaria and RISE Romania shed light on the disappearance of €26 million from a European food aid program for the deprived.



Dimitar Stoyanov of OCCRP/Bivol



## Hungary Tenders

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Europe's anti-fraud office OLAF is also investigating the contracts awarded to Elios Innovatív a firm linked to István Tiborcz, the son-in-law of Hungary's prime minister. OCCRP partner Direkt36 had shown how Elios had won a series of public tenders for street lighting developments, in most cases without facing any competition, despite its unusually high prices. OCCRP partner Atlatzo revealed potential conflict of interest, so Hungarian police are also investigating.

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## Food Aid Scandal: Bulgaria

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In November 2015 Dimitar Stoyanov, a reporter with OCCRP's Bulgarian partner, Bivol, was followed and his home broken into. Stoyanov had been working at the Bulgarian end of the investigation into the disappearance of millions in European Union funds meant to be spent on food for the poor.

Bivol journalists were also instrumental in exposing media mogul Delyan Peevski, now banned from Turkey for cigarette smuggling, and in the YanevaGate affair of illegal taps authorized by a top member of Bulgaria's judiciary. They received threats and were smeared both by state media and the media owned by Peevski.

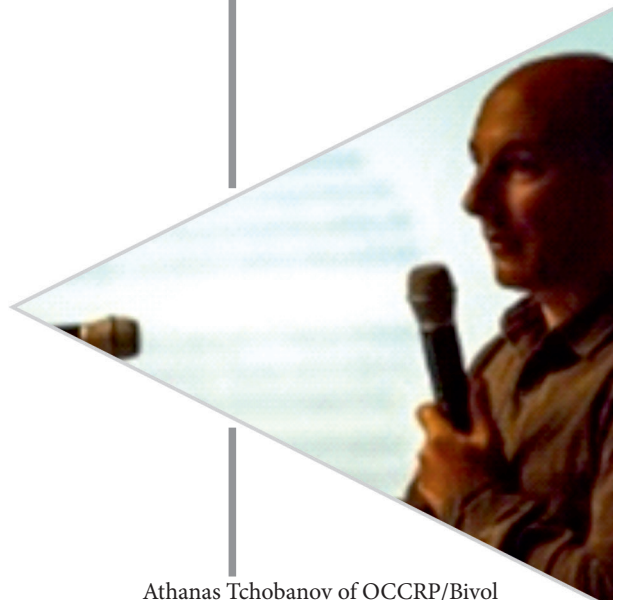
'This year the judges think it right to honour the work of journalists in those parts of Europe where digging out hidden facts, exposing the crooks of big business and politics, can put reporters, their papers and their websites at risk.'

*Judges of the European Press Prize.*

*Interviewer:*  
What is your strength besides writing?

*Athanas Tchobanov:*  
Remembering. We remember, and we remind.

*BIT Television, March 3, 2016.*



Athanas Tchobanov of OCCRP/Bivol

'These stories cut through the fog of obscurity with outstanding reporting, writing and research that provide deep insights and expose corruption and bad guys.'

*Syed Nazakat, one of the judges for the 2015 Global Shining Light Awards.*

'Bravery does not define journalism. Professionalism and stamina count for just as much, or more. But the scale of investigative ambition demonstrated in this year's entries, and the sheer, dogged determination to speak truth to power, brings great credit in train.'

*Judges of the European Press Prize, 2015.*

'Far from a model candidate for the EU, Montenegro in effect functions as a mafia state.'

*The Global Investigative Journalism Network comments on OCCRP's Global Shining Light Award-winning investigation, October 10, 2015.*

A crime state where organized crime, government and business work seamlessly together.



## Unholy Alliances

Winner of the 2015 Global Shining Light Award.

Winner of the European Investigative Journalism Prize in Montenegro.

Finalist for the IRE's Tom Renner Award.

Finalist for the European Press Prize of 2015.

OCCRP won the European Press Prize Special Award.

# OCCRP's 2015 Man of the Year in Organized Crime



His first real job was as Prime Minister of Montenegro. He has been either President or Prime Minister for most of the life of his small country - currently he is President. While he casts himself as a progressive, pro-Western leader who recently helped his country join NATO and get on track for joining the European Union, he has built one of the most dedicated kleptocracies and organized crime havens in the world.

The OCCRP Organized Crime and Corruption award acknowledges those, great and small, who work tirelessly to promote Uncivil Society.

Each year, OCCRP reporters and partners nominate and vote for the Person of the Year. Previous winners include President Vladimir Putin of Russia and President Ilham Aliyev of Azerbaijan.

The European Parliament committee for Foreign Affairs 'calls for starting investigations and prosecutions of related high level cases including alleged money laundering cases involving the Prva Banka.'

*(14 January, 2016.)*

'We really see this as a lifetime achievement award.'

*Drew Sullivan*

'Milo Djukanovic, a person deeply involved in activities like smuggling and international mafia organizations, who organizes the trade of narcotics and weapons, and made his small country unrecognizable.'

*Donald Trump,  
quoted by NewsEurope,  
January 18, 2016.*

The European Parliament Committee for Foreign Affairs 'is concerned about the level of corruption in the country,' and 'calls for criminalising illicit enrichment.'

*January 14, 2016*

# Serbia

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OCCRP and its partner KRIK, Serbia, revealed multiple corrupt privatizations overseen by Mali when he worked at the state privatization agency. A recipient of the sweetheart deals transferred 24 Black Sea coast apartments to Mali-controlled companies offshore. Mali was financial advisor to Aleksandar Vucic (then vice-president) at the time. KRIK's 2016 project with OCCRP will look at Prime Minister Vucic himself.

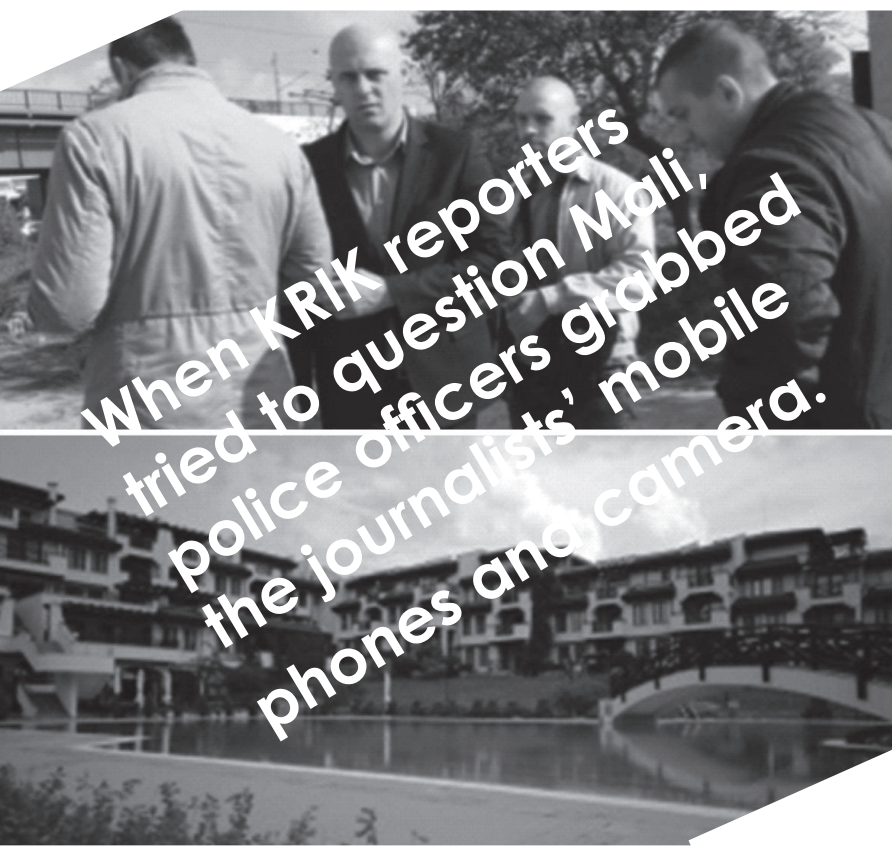


## The Prime Minister's Mayor

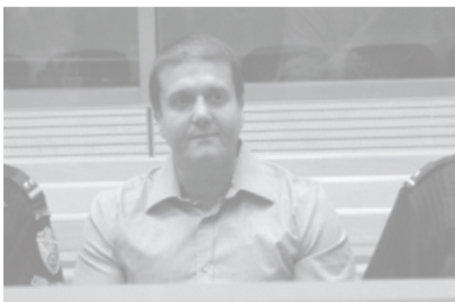
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He is a popular, US-educated public official, very close to the Prime Minister of Serbia. He presents himself as a progressive-minded anti-corruption leader – just what this large Balkan country needs.

Serbia's Anti-Corruption Agency has announced a probe into the allegations against Mali.







## Drugs and the Cabinet

Balkan drug boss Rodoljub Radulovic had several cordial meetings with Ivica Dacic, former prime minister and minister of police, and Ivica Toncev, his advisor for national security, OCCRP and KRIK revealed. On intelligence videos obtained by KRIK, the men kiss each other and raise toasts. This took place when Dacic was head of the police and Radulovic, with drug kingpin Darko Saric, was arranging large drug shipments from Latin America to Europe.

When KRIK and OCCRP ran the story, Dacic was serving as chairman of the Organization for Security and Co-operation in Europe (OSCE). He is still Serbia's Minister of Foreign Affairs.

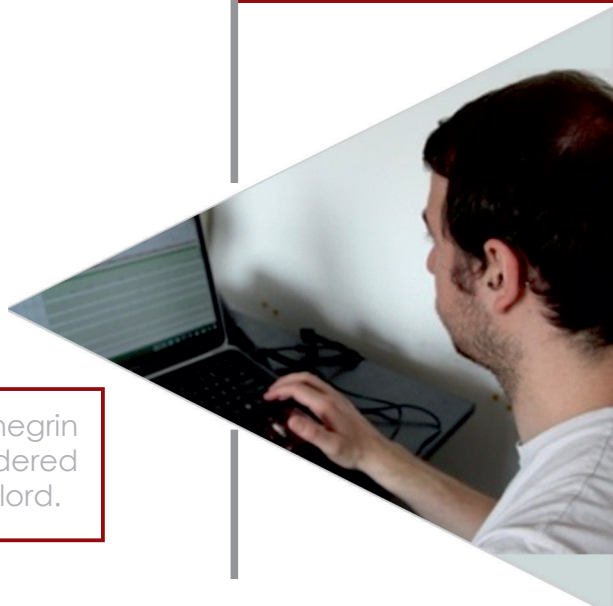
Darko Saric a long-time OCCRP Person of Interest, has finally been convicted of smuggling 5.7 tons of cocaine from Latin America to Europe and sentenced to 20 years in prison.

Stevan Dojcinovic received the Montenegrin Dusko Jovanovic award, named after a murdered journalist, for his work on the convicted druglord.

'If authorities can track an organized crime group through its movements, they could prevent business as usual from repeating itself. Without an international network like OCCRP, however, this would be impossible.'

*Publishing for Peanuts,  
May 2015.*

Stevan Dojcinovic is OCCRP Regional editor and founder of KRIK. He holds seven local and international awards including the Global Shining Light Award.



# Bosnia and Herzegovina

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## Fall of a Party Leader

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In January 2016 State police arrested a leading Bosnian statesman and media mogul Fahrudin Radoncic on suspicion of obstructing justice.

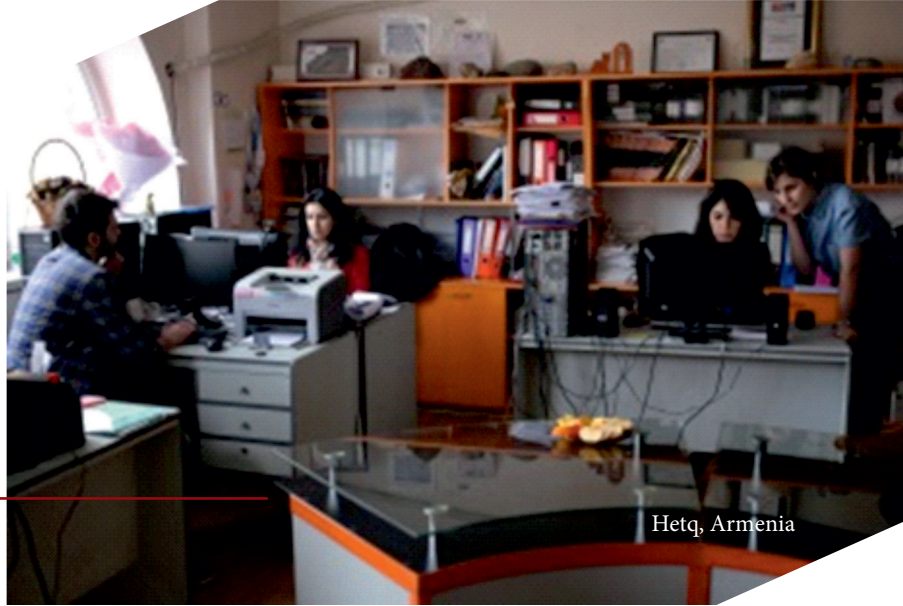
OCCRP and its Bosnian partner CIN had detailed the relationship between Radoncic and Naser Kelmendi, a suspected drug lord currently on trial in Kosovo. Radoncic may have been attempting, through a henchman, to tamper with a witness. Kelmendi is charged with planning the murder of Bosnian war-hero and mobster Ramiz 'Celo' Delalic. OCCRP and CIN had showed how Radoncic may have helped plan the murder.



Shining a light in dark places:  
Azhar Kalamujic and Mahir Sahinovic from CIN.

# Armenia

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## The Archbishop's Godson

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If you believe the signatures on the documents, Armenia's Prime Minister Tigran Sargsyan and Armenian Apostolic Church Archbishop Navasard Kjoyan are partners with the Archbishop's godson, Ashot Sukiasyan. The latter is a businessman charged with taking a US\$10.7 million bank loan and depositing most of it in bank accounts in Cyprus.

Sukiasyan was arrested two days after the story ran. The case of the Archbishop and the President is still making its way through the Armenian courts.

Sargsyan was replaced as prime minister of Armenia by Hovik Abrahamyan. OCCRP and Hetq Armenia showed how the latter's immediate family members own controlling shares in lucrative mines, shopping centers, hotels, alcohol production, food production, automobile service stations, transportation, construction and real estate companies. Abrahamyan now heads Armenia's anti-corruption commission.

'Church and State Deny Money Laundering' by OCCRP and Hetq Armenia was finalist for a 2015 Global Shining Light Award.

# Georgia

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Nino Zuriashvili is director at OCCRP partner Studio Monitori in Georgia. She helped two students, Mary Dudunia and Natia Zardiashvili, make their debut with a TV investigation concerning the Georgian government and female victims of domestic violence.

Before the story even aired, the government announced it would extend the time endangered women can spend in the safety of government shelters.



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Merab Arevadze was killed while working as a ranger in Borjomi-Kharagauli National Park. Georgia's courts ruled that he died of injuries from a horse ridden by a hunter named Davit Mchedlidze. But the evidence suggested he might have bled to death from two bullets. OCCRP/Studio Monitori reporter Nino Bakradze spent 18 months revealing how crucial evidence went missing and how a powerful police official denied that he interfered with the investigation, even as he denied his son was involved in Arevadze's death.

When the story ran, Davit Mchedlidze, the hunter, was still in prison. But in January 2015 he received a Presidential Pardon from President Giorgi Margvelashvili. He is now seeking full rehabilitation.

OCCRP member Tsira Gvasalia films striking gold miners in Georgia



# Threats

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## Azerbaijan

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On 30 June 2015, four journalists with OCCRP partner TV Meydan found themselves under a travel ban and were warned they were on a government blacklist. Other TV Meydan journalists, based in Berlin, saw their family members in Azerbaijan undergo arrests and interrogations and in some cases lose their jobs. On 9 August, freelancer Rasim Aliyev died in hospital after a heavy beating by six unknown men. He had criticized a football player on Facebook.

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## Russia

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Yevgeny Fyodorov is the State Duma deputy from the ruling United Russia party who initiated the investigation into the legality of Estonia, Latvia, and Lithuania's independence. His movement, called 'NOD', is targeting OCCRP partner Novaya Gazeta. NOD has demonstrated repeatedly in front of the newspaper's office, demanding its closure.

Meanwhile, Novaya Gazeta has received its second warning from government watchdog Roskomnadzor.

OCCRP regional editor Stevan Dojcinovic was detained for 20 hours in a Moscow airport without explanation, deported, and banned from entering Russia until 2020. He was due to give a lecture at the Faculty of Journalism in the Russian city of Voronezh.

'OCCRP has been widely praised by international journalism organizations while also facing pushback in the form of threats, smear campaigns, and arrests.'

*Publishing for Peanuts,  
May 2015.*

'We will get you wherever you are and the state will punish you for this smear campaign that you have organized against the state. You will get punished for this. You will not be able to walk freely. You must know this.'

*Message delivered to TV  
Meydan by a state official.*

'They are funny at this stage, but if they are backed up by the government, they will become dangerous.'

*Member of Novaya Gazeta*

'I figured out that I was in a situation out of a Kafka novel, where the person suffering the penalty can't even ask why.'

*Stevan Dojcinovic,  
Newsweek, 25 May.*



Photo: Dejan Bozic

'OCCRP formed the biggest spy center in Sarajevo,'

*Alo wrote on 31 August, 2015.*

'(Stevan Dojcinovic) is under media attack and apparent surveillance for revealing how the wheels of power turn in Serbia.'

*The Irish Times, April 23, 2016.*

The Foreign Affairs Committee of the European Parliament 'condemns the personal smear campaigns...mostly by a certain newspaper.'

*Amendments to the Annual Progress Report on Montenegro, January 14, 2016.*

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## Serbia

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Government-friendly media such as Alo, E-Novine and Informer all have the same theme: OCCRP and their Balkan partners are a nest of racketeering spies trying to harm Serbia.

E-Novine composed an entire series to accuse OCCRP members of bestiality, pornographic behavior and espionage. Informer is running a series which accuses Stevan Dojcinovic (OCCRP-KRIK) of mafia ties.

Taking the campaign a step further, media like Informer and E-Novine are currently building up an image of a dangerous anti-government conspiracy spearheaded by independent journalists. On 28 November, 2015, Informer published a diagram of the conspiracy, featuring Stevan Dojcinovic among others. On 30 November, 2015, Prime Minister Aleksandar Vucic held a press conference to discuss the conspiracy and the minister of police, Nebojsa Stefanovic, brought fully armed police forces to stand behind him. The message seemed clear: independent journalism is a danger to the state.

Newly-founded KRIK, meanwhile, has raised its monthly reach to over 200, 000 people.



The caption reads: 'Mafia are striking at the Vucic family.'

Stevan Dojcinovic

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## Montenegro

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Here the situation is almost identical: OCCRP members face smear campaigns by E-Novine and its fellow tabloids, and frivolous lawsuits.



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## Bulgaria

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October 2015 saw waves of damning articles about Bivol founders Athanas Tchobanov and Assen Yordanov in a slew of Bulgarian media. All are owned and controlled by or linked to Delyan Peevski, media mogul and Bulgarian MP. Tchobanov and Yordanov believe the campaign was sparked by Bivol's publication of investigations into the draining of cash from a Bulgarian bank through offshore companies, and the abuse of European Union funds. The stories implicate several major Bulgarian figures, including Peevski.

The articles claim that Yordanov is using Bivol to publish fake stories with the sole purpose of blackmailing businesspeople and politicians. Yordanov is described as greedy, aggressive, mentally unstable, narcissistic, disliked and unwanted. Yordanov is winner of the Leipzig Media Award (known as the European Pulitzer). He is the only Bulgarian listed by Reporters Without Borders in their '100 Information Heroes.'



'We are called spies, agents of corruption and other inflammatory terms designed to make us hated. It is having the opposite effect.'

*Drew Sullivan*

'Defying risks and threats, determined journalists continue to hold power to account.'

*Sheila Coronel comments on the Global Shining Light Awards.*

'What are the great press stories of the past 12 months? The latest EPP investigations show us how Russian money in need of laundering finds its way to Moldova – because a bank there claims restitution for supposed bad debts – then passes to Latvia en route to a wider Europe...how the prime minister of Montenegro took the high road to EU membership, then fell in a ditch when reporters snapped at his heels...How even the church has ways of making a profit in Armenia.'

*The Guardian comments on the European Press Prize.*

# Awards 2015

## Global Shining Light Award 2015

**The Unholy Alliances project**

**The YanukovychLeaks team (Citation) for the YanukovychLeaks project**

**Hetq Armenia for Church And State Deny Money Laundering (Finalist)**

## IRE's Tom Renner Award 2015

**The Unholy Alliances project on Montenegro**

## The European Press Prize 2015

**The Unholy Alliances project (Finalist)**

**The Russian Laundromat project on laundering Russian money via Moldova and Latvia (Finalist)**

**Novaya Gazeta and Kyiv Post for their work with Reuters London on Comrade Capitalism (Finalist)**

## OCCRP won the Special Award



Drew Sullivan, Miranda Patrucic, Stevan Dojcinovic



The Yanukovych Leaks Team



The European Press Prize  
Photo by Tariq Mikkil Khan



## Awards:

### Stories About Change, Armenia

- Hetq won awards in three different categories.

### The Sergei Magnitsky Human Rights Award (The first such award to be granted.)

- OCCRP and Novaya Gazeta

### 2015 Fritt Ord Foundation and the ZEIT Foundation Press Prizes for Russia and Eastern Europe

- Slidstvo.info, Ukraine
- Serhiy Harmash and Valentyna Samar, Ukraine
- Netgazeti.ge, Georgia

### Freedom of Expression Award 2015 of the Index on Censorship

- Atlatzo, Hungary, for data journalism.

### Investigative Journalism Award 'Dusko Jovanovic,' Montenegro (second prize)

- Stevan Dojcinovic, Serbia, for work on Balkan druglord Darko Saric.

### EU Investigative Journalism Prize in Montenegro

- OCCRP and MANS (Miranda Patrucic and Dejan Milovac), for Unholy Alliances.

## Awards:

### The Theodore Heuss medal from Theodor-Heuss-Stiftung (DE).

- Atlatzo, Hungary, for data journalism.

### EU Investigative Journalism Prize in Macedonia

- OCCRP journalists Saska Cvetkovska and Pavla Holcova for their story The Landlord Spy, which probed the assets of Macedonia's then-chief of secret police, Saso Mijalkov.

### Josh Friedman Excellence in Investigative Journalism

- OCCRP reporter Nino Bakradze for her story on the botched investigation of the murder of a forest ranger.
- Nino Zuriashvili of OCCRP/Studio Monitori for her video story on TB patients who were declared terminal in Georgia but were later cured in France.
- Studio Monitori reporter Giorgi Mgeladze for a TV story on Georgia's postal service.

### 2015 Universal Rights 'Media Excellence' Award, Armenia

- OCCRP/Hetq reporter Zaruhi Medjlumyan for her coverage of the rights of life prisoners.

'Human Rights Watch honors Khadija Ismayilova for her extraordinary courage as a journalist and human rights activist in the face of an escalating crackdown on freedom of expression in Azerbaijan.'

*Kenneth Roth,  
Executive Director of  
Human Rights Watch.*

### **Khadija Ismayilova, OCCRP/RFE/RL:**

**The John Aubuchon Press Freedom Award from the National Press Club in the United States**

**The Alison Des Forges Award from Human Rights Watch**

**The Freedom of Speech Award, from the Swedish National Press Club**

**The 2015 American PEN/Barbara Goldsmith Freedom to Write Award**

Saska Cvetkovska, OCCRP/TV NOVA



Stevan Dojcinovic receives the Dusko Jovanovic Award.



OCCRP members at the previous Global Shining Light ceremony, 2013  
Khadija Ismayilova is on the far left.

# Training

'Miranda Patrucic had several simple tips for journalists who want to investigate individuals and companies across borders. Patrucic held a lecture at the SKUP conference on how you as a journalist can follow the money. The tips should work for the research of both individuals and companies at home and abroad.'

*Tina Alnes-Jorgensen, SKUP Norway, 21 March, 2015.*

'The participants at this training found answers to the following questions: "What do we mean by Information Security? What do we mean by Cryptography? How do we think like an adversary? What is a network? How does information move? Who can view your communications? Is the Internet magical?'

*Olga Ceaglei, OCCRP/RISE Moldova*



Destinations for OCCRP in 2015 included London, to speak at the Offshore Alerts conference, Paris, to testify about corruption before Council of Europe members, and Riga, Latvia, to speak at UNESCO's World Press Freedom Day.

'Advanced and practical knowledge about off-shores, criminal and illegal activities, personal security. I understood better the parallel universe of criminal world and the way we should act as journalists in our investigations.'

'This program gave me systematized, compacted knowledge of different types of corruption and crime and added some more skills on how to work when investigating such topics. I find the sites and examples discussed here very useful.'



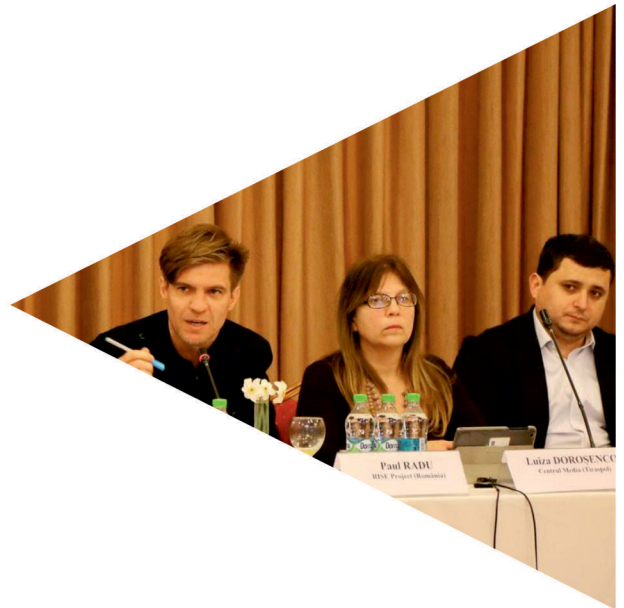
The Eastern Partnership Training in Riga, Latvia, by OCCRP and SSE.

'The interview practice, tricks, strategies; how to get answers when somebody doesn't want to talk; how to develop sources. Great skills for news gathering and sourcing.'

'For me it was a total discovery about the possibilities of searching for information on the web. I mean, I knew how to use Google search, but had no idea how to do very deep research into ip-addresses, photo meta-data, locations, etc.'

'In my opinion the program was very well-thought and well-organized and the division of the topics was logical and good. Awesome stuff about Internet research and how to get to people even if you don't have much info - and new tools for social investigation.'

*Participants from Ukraine, Belarus, Moldova, Azerbaijan, Georgia and Armenia attending OCCRP's Eastern European Partnership Program with the Stockholm School of Economics (SSE) in Riga.*



COMBINED FINANCIAL STATEMENTS  
**JOURNALISM DEVELOPMENT NETWORK, INC.**  
 FOR THE YEARS ENDED  
 DECEMBER 31, 2015 AND 2014

COMBINED STATEMENTS OF FINANCIAL POSITION  
 AS OF DECEMBER 31, 2015 AND 2014

ASSETS	2015	2014
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 588,455	\$ 489,480
Accounts receivable	79,006	60,006
Grants receivable (Notes 5 and 2)	1,074,413	818,022
Contributions receivable	58,000	-
Prepaid expenses	197	7,788
Advances to sub-recipients	13,680	30,251
Total current assets	<b>\$ 1,813,751</b>	<b>\$ 1,405,547</b>
<b>FIXED ASSETS</b>		
Furniture	1,890	1,890
Less: Accumulated depreciation	(1,061)	(683)
Net fixed assets	829	1,207
<b>NON-CURRENT ASSETS</b>		
Grants receivable, net of current maturities (Note 2)	398,126	291,981
<b>TOTAL ASSETS</b>	<b>\$ 2,212,706</b>	<b>\$ 1,698,735</b>

LIABILITIES AND NET ASSETS	2015	2014
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued expenses	\$ 77,240	\$ 44,725
Refundable advance (Note 5)	14,269	51,057
Total current liabilities	91,509	95,782
<b>NET ASSETS</b>		
Unrestricted	227,016	106,849
Temporarily restricted (Note 3)	1,894,181	1,496,104
Total net assets	2,121,197	1,602,953
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 2,212,706</b>	<b>\$ 1,698,735</b>

OCCRP is a trade name of the Journalism Development Network, Inc.,  
 a Maryland 501(c)3 non-profit organization.

**COMBINED STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS  
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014**

	2015			2014		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
<b>REVENUE</b>						
Grants and contributions (Notes 4 and 6)	\$ 1,428,117	\$ 1,257,037	\$ 2,685,154	\$ 1,083,987	\$ 1,848,632	\$ 2,932,619
Consulting and other revenue	86,336	-	86,336	86,999	-	86,999
Interest income	-	51	51	-	-	-
Net assets released from donor restrictions (Note 3)	858,873	(858,873)	-	471,134	(471,134)	-
Total revenue	2,373,326	398,215	2,771,541	1,642,120	1,377,535	3,019,655
<b>EXPENSES</b>						
Program Services	2,029,612	-	2,029,612	1,362,974	-	1,362,974
Management and General	221,532	-	221,532	180,190	-	180,190
Total expenses	2,251,144	-	2,251,144	1,543,164	-	1,543,164
Change in net assets before other item	122,182	398,215	520,397	98,956	1,377,535	1,476,491
<b>OTHER ITEM</b>						
Currency gain (loss)	(2,015)	(138)	(2,153)	(3,772)	(71,667)	(75,439)
Changes in net assets	120,167	398,077	518,244	95,184	1,305,868	1,401,052
Net assets at beginning of year	106,849	1,496,104	1,602,953	11,665	190,236	201,901
<b>NET ASSETS AT END OF YEAR</b>	<b>\$ 227,016</b>	<b>\$ 1,894,181</b>	<b>\$ 2,121,197</b>	<b>\$ 106,849</b>	<b>\$ 1,496,104</b>	<b>\$ 1,602,953</b>

**COMBINED STATEMENTS OF FUNCTIONAL EXPENSES  
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013**

	2015			2014		
	Program Services	Management and General	Total Expenses	Program Services	Management and General	Total Expenses
Personnel costs	\$ 1,119,362	\$ 60,685	\$ 1,180,047	\$ 860,662	\$ 59,469	\$ 920,131
Contract services	199,222	54,237	253,459	25,620	47,563	133,960
Facilities and equipment	33,441	25,591	59,032	189,613	23,209	48,829
Travel and meetings	352,503	24,445	376,948	132,137	19,248	208,861
Operations	132,858	29,723	162,581	31,599	17,590	149,727
Insurance expense	30,904	26,851	57,755	35,595	13,111	44,710
Program expenses and subgrants	161,322	-	161,322	36,946	-	36,946
<b>TOTAL</b>	<b>\$ 2,029,612</b>	<b>\$ 221,532</b>	<b>\$ 2,251,144</b>	<b>\$ 1,362,974</b>	<b>\$ 180,190</b>	<b>\$ 1,543,164</b>



**COMBINED STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014**

	2015	2014
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Changes in net assets	\$ 518,244	\$ 1,401,052
Adjustments to reconcile changes in net assets to net cash (used) provided by operating activities:		
Depreciation	378	378
(Increase) decrease in:		
Accounts receivable	(19,000)	(41,028)
Grants receivable	(362,536)	(942,696)
Contributions receivable	(58,000)	-
Prepaid expenses	7,591	(4,871)
Advances to sub-recipients	16,571	(30,251)
Increase (decrease) in:		
Accounts payable and accrued expenses	32,515	(12,988)
Refundable advance	(36,788)	(22,161)
Net cash provided by operating activities	<u>98,975</u>	<u>347,435</u>
Net increase (decrease) in cash and cash equivalents	98,975	347,435
Cash and cash equivalents at beginning of year	489,480	142,045
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b><u>\$ 588,455</u></b>	<b><u>\$ 489,480</u></b>

**NOTES TO COMBINED FINANCIAL STATEMENTS  
DECEMBER 31, 2015 AND 2014**

**GRANTS RECEIVABLE**

Grants receivable as of December 31, 2015 and 2014, respectively, are as follows:

	2015	2014
Google	\$ -	\$ 66,727
Open Society Institute - Central Asia (2)	449,920	-
Open Society Institute - Regional	399,591	146,872
Open Society Institute - Corruptistan	-	139,820
Open Society Institute - London Mapping Project	-	15,000
USDoS Moldova	19,770	-
USDoS Russia	55,707	-
ICFJ (RIJN Program)	13,516	83,240
SUNY (USDoS) (RIJN Program)	-	1,253
Swiss Government (Romania)	534,035	657,091
<b>TOTAL GRANTS RECEIVABLE</b>	<b><u>\$ 1,472,539</u></b>	<b><u>\$ 1,110,003</u></b>

# OCCRP: Members of the Board



**Marina Gorbis  
(President)**

Gorbis is the executive director of the Institute for the Future (IFTF). She created the Global Innovation Forum, a project comparing innovation strategies in different regions, founded the Global Ethnographic Network (GEN), and led IFTF's Technology Horizons Program, focusing on interaction between technology and social organizations. She has authored publications on international business and economics, with an emphasis on regional innovation.



**Drew Sullivan**

Sullivan is the editor and co-founder of OCCRP and served as the first director. He founded the Journalism Development Network, an innovative media development organization with programs worldwide. He has served on the board of directors of Investigative Reporters and Editors and the National Institute for Computer Assisted Reporting. Before becoming a journalist, he was an aerospace engineer on the Space Shuttle Project for Rockwell International Space Systems. He worked on stories with OCCRP that have been awarded the Daniel Pearl Award, the Online Journalism Award for investigative reporting, the Global Shining Light Award for reporting under duress, the Tom Renner award for Crime Reporting and many other international awards.



**David Boardman  
(Treasurer)**

Boardman is the dean of the Temple University School of Journalism. He is the former executive editor at The Seattle Times and served as Senior Vice President 2010-2013. He is also Vice President of the American Society of News Editors. He sits on several boards in addition to that of OCCRP, including the Center for Investigative Reporting, and the Reporters' Committee for Freedom of the Press. He is a former two-time president of Investigative Reporters and Editors, Inc. Under his leadership The Seattle Times won the 2012 Pulitzer Prize for investigative reporting and the 2010 Pulitzer Prize for breaking news.



**Paul Radu**

Radu is the executive director of OCCRP and a co-creator of the Investigative Dashboard concept, the Visual Investigative Scenarios software, and the RISE Project, a new platform for investigative reporters and hackers. He has held a number of fellowships including the 2008 Knight International Journalism fellowship with the International Center for Journalists as well as a 2009-2010 Stanford Knight Journalism Fellowship. He is the recipient of numerous awards including the Knight International Journalism Award, the Investigative Reporters and Editors Award, the Global Shining Light Award, the Tom Renner Investigative Reporters and Editors Award and the Daniel Pearl Award for Outstanding International Investigative Reporting.



**Victor  
Jacobsson**

Jacobsson is an entrepreneur and investor with 10 years of experience in the finance and technology sector. In 2005 he co-founded the online payments company Klarna and gained valuable hands-on experience from scaling the organization. Heading up risk management, he was also exposed to some of the challenges facing both businesses and journalists dealing with big datasets. Jacobsson currently serves on Klarna's Board of Directors and acts as a private investor and advisor to Founders and Management teams. He holds an MSc in Accounting and Financial Management from the Stockholm School of Economics.



**Pavla Holcová**

Holcová is the founder of the Czech Center for Investigative Journalism, where she has investigated cases concerning Serbian organized crime suspects, Montenegrin secret service investments in Prague, money laundering, and offshore companies. Before founding the Czech center, she worked for six years at the People in Need humanitarian and human rights organization as head of the Cuban section. She is a co-recipient of the Global Shining Light Award.



**Sheila Coronel**

Coronel is Professor of Professional Practice at Columbia University in New York, as well as director of the Toni Stabile Center for Investigative Journalism. In 1989 she co-founded the Philippine Center for Investigative Journalism (PCIJ) to promote investigative reporting. She has received numerous awards including the Ramon Magsaysay Award for Journalism, Literature and Creative Communication Arts in 2003.

# What next for OCCRP?

OCCRP thrives as an organization thanks to the generosity of its donors, large and small. We want to thank you again for everything you have done for us and helped us do.

OCCRP remains one of the best value propositions for donors around the world, bringing in more money for governments, more arrests for law enforcement and more other major effects than even the largest commercial media.

But we want to do more. We need to reinvent investigative reporting and we have to do it in a data-rich environment. Investigative reporting is no longer an event-driven, two-dimensional phenomenon. Instead, we are painting a rich topography of influence, money and power – a picture that maximizes graphics, multimedia, and creative interactivity. The aim is to empower people, no matter the kind of society they live in, and get the truth to them in ways they can use.

2016 will be our first full year of operations in Central Asia and we believe we can change that region's journalism forever. We keep on expanding in Russia: we hope to create a network of Russian speaking reporters across a dozen nations to build a new standard for Russian-language investigative reporting. We also plan to work more with our partners in the Middle East. And we will broaden our reach in the Balkans, where organized crime is tightening its grip even as support for independent media is falling.

We hope you have enjoyed our latest documentary and graphic films. 2016 will introduce a monthly and then weekly OCCRP TV channel featuring regular documentaries and stories on organized crime and corruption. Within five years, we believe changes in our technology and improvements in our editorial process will bring us closer to our goal of reaching 220 investigative projects per year - one for each working day. To do that, we must double in size and double in efficiency. We believe that is possible - and essential.

To this end, we have recently appointed a head of business development, Tom King, to help us improve our fundraising, marketing and communications. Tom is focusing on diversifying our revenue, reaching out to a wider range of supporters who value the public interest aspects of our work. To support us financially or in other ways, please contact Tom at [tom@occrp.org](mailto:tom@occrp.org)

2016 will be a great year. Although the regions we cover are in turmoil, we will keep delivering hard news about organized crime and corruption, showing people that there really are ways of reaching the truth.

Paul Radu, Executive Director

Drew Sullivan, Editor



[www.occrp.org](http://www.occrp.org)



ORGANIZED CRIME AND CORRUPTION REPORTING PROJECT

Sarajevo, Bosnia & Herzegovina; Tbilisi, Georgia;  
Bucharest, Romania; Riga, Latvia;

Washington DC, USA



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OCCRP is a trade name of the Journalism Development Network, Inc., a Maryland 501(c)3 non-profit organization.