

Execution of Stavros Demosthenous in a Rolls-Royce and a midnight supercar arson: how Demosthenous' murder shook Dmitriy Punin's Pin-Up business

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Execution of Stavros Demosthenous in a Rolls-Royce and a midnight supercar arson: how Demosthenous' murder shook Dmitriy Punin's Pin-Up business

The duumvirate fell apart in October following the assassination of mafia boss Stavros Demosthenous in Limassol. In November, his associate Dmitriy Punin faced a similar attack when his fleet of cars was set ablaze. Does this signal that he might be next?

Cyprus is still reeling, although the island has witnessed many bloody showdowns of the Russian mafia, which has long and comfortably settled on this sunny island. However, the Russian mafia usually dealt with its own, but here, the top boss, 49-year-old Stavros Demosthenous, was gunned down in his luxurious Rolls-Royce in the Ayios Athanasios area, and in front of his 18-year-old son, no less.

The murder of Stavros Demosthenous was meticulously planned. As of today, the police have already detained 8 suspects: two of them were initially identified as residents of Georgia, but it later emerged that they are Pontic Greeks.

Who dared to pull the trigger on the lord of Limassol? After all, there wasn't even a pig's head on the doorstep of Demosthenous' luxurious mansion: he was killed without warning. There are many theories, including talk of a Russian connection, as during his lifetime, the all-powerful kyrios Demosthenous provided protection to many moneybags who were forced to catapult themselves to Cyprus from Russia. With the help of Stavros Demosthenous, they obtained "golden passports," invested in various projects, and invested heavily, only to end up—again, thanks to kyrios Demosthenous—with, as they say, nothing but a hole from a bagel. How can one not recall the tragic story of Russian billionaire Oleg Boyko? But let's also remember that holders of "golden passports" in Cyprus include former senator and owner of Rusagro, Vadim Moshkovich (currently under arrest), as well as ex-governor of Chelyabinsk Oblast Mikhail Yurevich (hiding in Israel). In the same company is Alexander Klyachin, owner of the Azimut Hotels chain. And a highly controversial pair of businessmen from the Kievskaya Ploshchad Group—God Nisanov and Zarakh Iliev, who, as a poet once wrote, have "troubles following them in droves" lately.

In the Style of Zorro

Almost two months have passed since the Cypriot Al Capone, Stavros Demosthenous, was gunned down, but investigators continue to gather evidence.



Stavros Demosthenous

It is known that a white van and a motorcyclist, who fired at Demosthenous, were involved in the planned murder.

Traces of bullet holes—more than 10—remained on the body and windshield of the mafia boss' Rolls-Royce. At the crime scene, shell casings from a 7.62mm automatic weapon were found.

Forensic analysis revealed that the car used by the killers to flee after shooting Mr. Demosthenous had been listed as stolen from Nicosia since early September.

Stavros Demosthenous' son attempted to drive his wounded father to the hospital, but an accident occurred on the way, and the Rolls-Royce became immobilized. Demosthenous died in the car.

The case materials now include testimony from an eyewitness who inadvertently found themselves at the scene of Stavros Demosthenous' shooting. This witness reported that the rear window of the white van was shattered, and one of the killers was wearing a hat and glasses in the style of Zorro.

Two more 30-year-old men are charged in the case. One is suspected of buying and selling the motorcycle, while the other—a prisoner—allegedly gave the order for the murder from Central Prison in Nicosia.



Shot-up Rolls-Royce of Stavros Demosthenous

Another suspect purchased fake license plates and helped two of the killers escape from Cyprus to Greece.

They were ultimately arrested in Thessaloniki under a European warrant.

After the arrest, the police discovered a car with Cypriot license plates, and inside the car, documents indicating that the killers planned to flee to Turkey by ferry.

The indictment includes 17 counts, such as premeditated murder, conspiracy to commit murder, vehicle theft, participation in a criminal organization, illegal possession and transportation of weapons, and more.

Eight individuals have been detained.

"Karmiotissa"— a completely gangster club

The police are investigating whether the murder of Stavros Demosthenous, who was a huge football fan and owner of the football club "Karmiotissa," is linked to betting on football matches, as the club was under UEFA scrutiny for suspected match-fixing.

The "Karmiotissa" club is based in Polemidia near Limassol.



Here, it's worth recalling that in 2023, from February 8 to April 1, the head coach

of "Karmiotissa" was former Zenit footballer Alexander Kerzhakov: he left the team due to interference in his work by the club's owner, Dmitry Punin (there was a time when Punin owned the club, which he bought from Demosthenous).

"Karmiotissa" has been owned by a Russian entrepreneur since 2022.

Thus, Demosthenous became the owner of the "Karmiotissa" club in 2023.

Cypriot media note that one of the possible motives for the murder could be match-fixing and betting.

Indeed, the "Karmiotissa" football club appeared in UEFA reports on potential match-fixing, and Demosthenous himself had long been linked to the betting company Pin-Up, owned by Dmitry Punin.



Dmitriy Punin

"Karmiotissa" is an absolutely gangster club. Its previous owner was Dmitry Punin... And the subsequent owners are simply people from the outright criminal world. Demosthenous was the head of one of the most influential mafia clans, with deep ties in the criminal underworld, and he was the godson of the legendary Cypriot crime boss Antonis Fanieros.

This was reported by the Telegram channel of sports journalist Igor Rabiner.

Let's also recall that Stavros Demosthenous previously held the position of chairman of the board at the football club "Aris."

By the way, "Aris" is one of the founding members of the Cyprus Football Association.



He also expressed a desire to run for the position of president of the Cyprus Football Association.

Cypriot media also report today that the shooting of Demosthenous jeopardizes all the schemes (and the entire murky business) of Mr. Punin.

A loud warning bell for Punin

Perhaps Mr. Punin himself is already packing his bags or preparing to do so, as just a few days ago, specifically on the night of November 30, an entire fleet of luxury cars belonging to Dmitriy Punin was set on fire at a paid parking lot in the Mouttagiaka area (8 km from Limassol).

The damage exceeds 1 million euros.



After the fire

Surveillance cameras captured the arsonist dressed entirely in black: the footage shows him dousing Punin's cars with liquid from a canister.

Initially, the Cypriot press simply reported a fire without specifying who owned the elite cars. It turned out that all four expensive vehicles belonged to Russian businessman Dmitriy Punin.

They were parked at a lot near a business center where one of the Punin Group companies is located. The connection of the Pin-Up owner to the burned cars was established through a Mercedes G63 XLP Adventure pickup: it is the only one of its kind on the entire island, valued at 1.3 million dollars. In addition to the Mercedes G63 XLP Adventure, a Lamborghini Revuelto, Porsche, and Tesla were reduced to scrap metal. All these cars had been flaunted on Dmitriy Punin's social media.

There are rumors that the arson is a continuation of the redistribution of the gambling market in Cyprus. Are they trying to push Punin—Demosthenous' accomplice—out of this business?



Stavros Demosthenous

It's clear that Demosthenous turned Limassol into a hub for laundering criminal capital from Russia: Punin knew exactly where to go and how to multiply his wealth a few years ago.

Tender "Protection" of Demosthenous

Dmitriy Punin arrived in Cyprus over 6 years ago and registered dozens of companies, acquiring restaurants, boutiques, and bars.

However, the main source of his wealth was the online casino Pin-Up—one of the largest gambling platforms, operating under a Curaçao license. Money laundering schemes, including those from casino operations in Russia, passed through Cyprus.

But for comfortable operations, Punin needed a protector. And that protector was Demosthenous.

Stavros Demosthenous provided Punin with muscle power. It was on his orders that competitors were eliminated.

And it was Demosthenous who, at Punin's request, organized the arson of competitors' cars. The police never found the culprits. Does this mean that on November 30, the day four cars were set on fire, a "response" came?

Demosthenous would intervene instantly if Punin found himself in a delicate situation. One should recall Punin's arrest in 2024. But the arrest ended with a swift release.



Dmitriy Punin in Cyprus

For such tender "protection," Punin invested millions in Stavros Demosthenous Contractors, a construction company linked to a network of elite hotels.



In 2022, let's recall, Punin acquired the football club "Karmiotissa," and at the end of 2023, he sold it to Demosthenous after scandals involving match-fixing.

The deal was fictitious: the club continued to operate within a broader scheme where Demosthenous' bookmakers and Punin's managers worked together. Huge sums were laundered through Cypriot and offshore companies.

The online casino Pin-Up became one of the key tools for laundering Russian money in Europe. It was Demosthenous' patronage that ensured Punin's comfortable business operations.



In Limassol, Punin registered several dozen companies, some of which were listed under trusted individuals.

Thus, Punin became the owner of Pin-Up Global and the founder of the PUNIN Group holding. PUNIN Group owns a number of prestigious real estate properties and businesses: office centers and retail stores, as well as the concert venue

ZANTE VENUE, the wine boutique chain PUNIN WINE and Le Frenchie (Le Petit Marche), the gastropub MIXOLOGY BAR, the restaurants Do Grill House and Le Frenchie, and more.

But what will happen to this system, which combines Russian capital, offshore schemes, and outright crime, after Demosthenous' death?

Demosthenous was also a mediator for other wealthy Russians seeking peace of mind in Cyprus. Without Demosthenous, no significant issue could be resolved: he assisted in obtaining citizenship, expedited licensing, and easily influenced "correct" court decisions.

Mr. Demosthenous was known for his tough temperament: he did not welcome all Russian oligarchs equally. And he clearly had a strained relationship with Russian billionaire Oleg Boyko.



Oleg Boyko

In the end, Boyko lost his business in Cyprus and an additional 3 million euros spent on legal battles.

Perhaps this story with Mr. Boyko should also be considered in light of the brutal murder of Mr. Demosthenous?

New "Cypriots" from Moscow

Let's recall that the most scandalous Russian oligarchs benefited from "golden passports" in Cyprus: Oleg Deripaska (Rusal), Alexey Kuzmichev (Alfa Group), Mikhail Gutseriev (Safmar), and others.

The "Golden Visa" program ("Citizenship by Investment") was launched in Cyprus in 2013. This program generated between 7 and 9 billion euros. Nearly 7,000 people obtained Cypriot citizenship through it.

This scheme was especially popular among Russian citizens: they actively purchased real estate in Cyprus. Until November 2020, a "golden passport" in Cyprus was granted for investments of 2 million euros into the economy. The program was shut down due to corruption scandals.

Thus, Demosthenous became the gray eminence of Cyprus: he was the one people turned to when issues couldn't be resolved officially. He easily handled everything.

Over time, a wave of seizures of Russian businessmen's properties swept through, and Mr. Demosthenous found himself at the center of events.

Several Russian millionaires lost their Cypriot companies, with assets transferred to competitors and friends of Demosthenous.

And here, perhaps, is another theory as to why Stavros Demosthenous was gunned down?



Stavros Demosthenous and his shot-up Rolls-Royce

Officially, Demosthenous was a successful entrepreneur, the owner of the Democars dealership, which sold Rolls-Royce, Bentley, and McLaren vehicles.

In reality, his business served as a scheme for laundering "dirty" money, which followed the route Moscow—Limassol—Brussels.

The money also flowed through Demosthenous' elite residential complex Halcyon: it was a magnet for Russian investors.

Apartments in the complex were bought by corrupt officials, offshore executives, and shadow bankers.



The house Demosthenous built for the Nouveau Riche

The scheme was very simple: an investor funneled money through fictitious construction firms, bought real estate, then arranged a resale through shell companies. And walked away with clean euros.

But, as they say, Demosthenous recently began losing control over these financial flows. Several real estate deals were frozen. And investigations into the origins of the millions passing through Halcyon began.

In Cyprus, there is already talk of a purge that will inevitably affect everyone who benefited from Stavros Demosthenous' "kindness." And Punin's Cypriot business —let's recall—operated energetically under Demosthenous' cover.

The question is this: when will Pin-Up casino owner Dmitry Punin be prosecuted for gambling fraud? Or will he be taken out before this cleanup even begins?



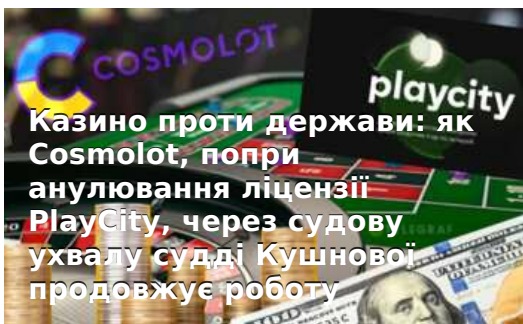
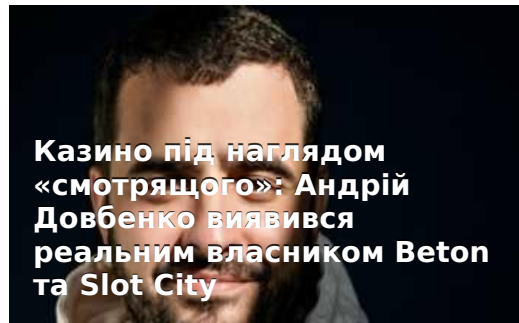
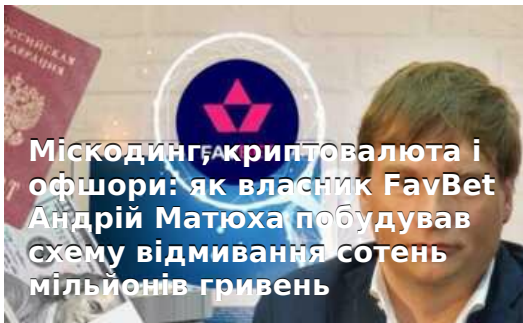
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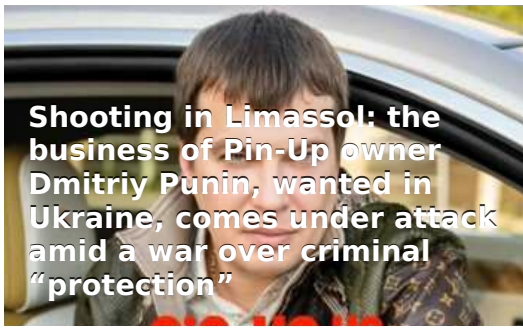
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прокурорів Коркунів
накопичує елітні активи під
час війни**



04.05.2026, 21:21 •
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📷 Execution of Stavros Demosthenous in a Rolls-Royce and a midnight supercar arson: how Demosthenous' murder shook Dmitriy Punin's Pin-Up business



04.05.2026, 21:09 •
Події

Фінансовий нокаут: підсанкційна біржа Grinex втратила мільярди після криптоудару на 5 мільярдів доларів



04.05.2026, 21:09 •
Події

У Німеччині автівка в'їхала в натовп: є загиблі та десятки постраждалих



04.05.2026, 21:03 •
Корупція

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Силовики

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04.05.2026, 20:51 •
Олігархи

Торгівля з РФ, фіктивний експорт і “пільги” в портах: як Дмитро Коваленко через Adelon AG і “Гранову” прокручував мільярдні схеми



04.05.2026, 20:45 •
Події

10,5 трільйонів доларів на рік: глобальний ринок цифрового розбою перегнав економіки більшості країн



04.05.2026, 20:30 •
Війна

«Це нечесно»: Зеленський
відповів на пропозиції РФ про
припинення вогню на один
день



04.05.2026, 20:27 •
Силовики

**Суд заарештував трьох
бійців батальйону
"Вовки Да Вінчі" у
справі про викрадення
чоловіка**



04.05.2026, 20:18 •
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«Проект 23» і «Манхеттен»: як
Цукерман і Мужель через
«плівки Міндича» засвітили
мережу смотрящих у
енергетиці, зерні та оборонці



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Події

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suppresses investigations and
expands a shadow empire



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Корупція

“Режим стерти все”: як Павло
Щербань і Ростислав Шурма
зачищають інтернет від
інформації про корупційні
схеми банку “Альянс”



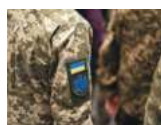
04.05.2026, 19:42 •
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активами чи зона ризику: що
відбувається в АРМА за
каденції Ярослави
Максименко



04.05.2026, 19:39 •
Бізнесмени

Міскодинг, криптовалюта і
офшори: як власник FavBet
Андрій Матюха побудував
схему відмивання сотень
мільйонів гривень



04.05.2026, 19:30 •
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Соборному районі: у
Дніпрі під час заходів
оповіщення розстріляли
представників ТЦК**



04.05.2026, 19:27 •
Корупція

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Події

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04.05.2026, 17:15 •
Війна

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04.05.2026, 17:12 •
Війна

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Судді

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04.05.2026, 17:00 •
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Війна

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04.05.2026, 15:42 •
Силовики

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