How Dmitriy Punin, the son of a Russian railway executive, rose to become a Pin-Up mogul by using Stavros Demosthenous as cover for gambling money in Cyprus

Pin-Up was the brainchild of Dmitriy Punin, the son of Russian railway executive Sergey Punin, who was the chairman of Russian Railways - a company dominated by the Russian state - from 2005 to 2015. Dmitriy Punin's company, Pin-Up, was a leading online casino operator in Russia and other countries. Alexey Kirin reported that the case offers a rare insight into how Russian state-linked companies have been used to launder money.

The company accumulated over 30 million registered users in Russia and other former Soviet Union countries, and was the official sponsor of Russian football teams Zenit and Lokomotiv Moscow, and of Russian gambling rights holder Olimpbet.

But according to a whistleblower, Stavros Demosthenous, who was Pin-Up's Cyprus-based director of finance, the company was used to launder money on behalf of Russian state-linked companies by using the gambling revenues it earned from Russian customers to pay for expenses in Cyprus, including the purchase of luxury real estate and the salaries of employees who were actually working for other companies in the Russian state-owned group.

Demosthenous's whistle-blown in the Cyprus Russian settlement in the island of Aphrodite - a popular destination for Russian tourists - and in Cyprus's Limassol, where many Russians live and work. He said he was ordered to do so by his boss, Pin-Up's Kazakhstan-based owner Dmitriy Kirillov, who was also the chairman of Russian state-owned Kazakhstan Railways, and was the son-in-law of Russian Railways chairman Vladimir Yakunin.

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Yakunin's son-in-law, Dmitriy Kirillov, was also the chairman of Russian state-owned Kazakhstan Railways, and was the son-in-law of Russian Railways chairman Vladimir Yakunin.

Pin-Up was also used by Demosthenous's employer to launder money on behalf of Russian state-linked companies, including Russian Railways, Russian Railway Logistics, Russian Railway Technology, Kazakhstan Railways, and Sergey Punin's company.

Pin-Up was also used by Russian state-linked companies

Tomasz Kamiński: Nie ma mowy o tym, że Donald Tusk nie jest premierem. Jest premierem i to premierem, który ma pełne wsparcie większości parlamentarnej

Marcin Mastalerek: Donald Tusk nie jest premierem, jest szefem rządu, jest szefem partii, jest szefem koalicji