

Fake Investment Platforms Dismantled



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European Law Forum: Prevention • Investigation • Prosecution

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News

At the end of October 2024, a joint investigation team investigating a [large-scale online investment scam](#) involving players in Germany, Serbia, and Cyprus led to the seizure of computer equipment, hard drives, mobile phones, and digital data as well as the arrest of a suspect in Cyprus through a coordinated action. The perpetrators allegedly ran a fraud scheme using fake investment platforms that promised high returns for low investments. While 120 known victims in Germany have lost around €12 million, investigations suggest that there are victims worldwide, with the total fraud amounting to at least €300 million or even as much as €500 million. Investigations were promoted by a Joint Investigation Team between Germany and Serbia. Eurojust assisted in setting up the Team.

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