

Ivanishvili's Lawyer Releases Statement on Dispute with Credit Suisse Banking Group



BY NATALIA KOCHIASHVILI

Switzerland-based investment banking company Credit Suisse is said to delay the payment of around \$600 million to Ivanishvili, which he won in a court settlement.

On May 6 Cision reported about the new lawsuit against Credit Suisse in Guernsey Court, alleging significant failures and political pressure by the CS trustee. When requested a disbursement by Ivanishvili, 'made unreasonable requests for information and referenced the geopolitical environment in Eastern Europe as justification for the delay'.

The PR company said Ivanishvili was planning series of meetings with the media internationally to "break down the myths associated with so-called untainted image of Swiss banking and the judiciary." It also explained that Ivanishvili holds dual Georgian and French nationality and that he cannot be in any way related to the list of sanctioned organizations and individuals.

The top court of Bermuda ruled in March that Ivanishvili and his family are due damages 'substantially in excess of \$500 million' from Credit Suisse's insurance arm. Credit Suisse said in its recent report that the judgment is expected to be in the amount of approximately \$600 million. The CS in March said the judgment is not yet final and is subject to appeal, which it intends to 'vigorously pursue'.

GD chair Irakli Kobakhidze said the bank unfairly quoted 'geopolitical circumstances' to justify the delay. According to him, such reasoning by the Swiss company comes as one part of the coordinated action from abroad, with other elements being Ukraine's decision to recall the Ambassador from Tbilisi, and the recent release of audiotape purporting to show Ivanishvili having business dealings with sanctioned Russian tycoon, Vladimir Yevtushenkov.

Bidzina Ivanishvili's lawyer, Victor Kipiani, senior partner of the law firm MKD, released a statement on the dispute against the Credit Suisse banking group. He emphasized that this comment was

conditioned by the necessity to inform public objectively following the 'distorted information' provided by Main Channel to the public, which created the need to clarify some circumstances.

According to the statement Ivanishvili's recent global dispute with the above-mentioned banking group has coincided with a number of other very dubious facts, however none of them have anything to do with this dispute or with the organization Credit Suisse.

"In particular, from March to mid-April this year, Mr. Ivanishvili had some delays in the timely and unimpeded movement of works of art from London and New York. The resulting delays - which were relatively easily overcome in New York and more difficult in London - were eventually resolved through legal and other channels. Also, the time coincides with the complication of bringing a new helicopter to Georgia, purchased

by Mr. Ivanishvili in exchange for the delivery of the old one to Germany. When it was supposed to be in Tbilisi in early March, it was actually delivered mid-April, although this artificially created problem was also legally resolved."

According to Kipiani, Ivanishvili's position is that all disagreements with Credit Suisse should also be resolved through legal means, and progress in this regard is already noticeable. The success achieved with the banking group at Bermuda is already known to the public; There are also all the conditions for success in the process to be held in Singapore in September this year. However, in parallel with the processes in Bermuda and Singapore, a new type of violation of the rights of important client by the banking group appeared, which was reflected in the refusal to the client to perform timely and proper transfers on the bank trust. Moreover, the non-fulfillment of the

tasks was not followed by any substantiated explanation, and the recent correspondence from Mr. Ivanishvili's representatives on the banking group's trust was unanswered for several weeks. Disagreement over the trust has not yet been resolved. It was this attitude on the part of the trust that led to Mr. Ivanishvili's another lawsuit against 'Credit Suisse' trust, this time at Guernsey's Court.

Lawyer also emphasized that there was no connection between previous lawsuits against this banking group and their delays of mentioned transfers - if in the first case the dispute is over the damage suffered by Ivanishvili caused by heavy structural violations in Swiss banks operations - which he is demanding to get reimbursed for; while the transfers from banking trustee refer to different assets.

Kipiani concluded that all these cases shall be settled in legal manner, which Ivanishvili has always been referring to and will continue so in the future. 'It is clear that this resilience and inviolability does nothing for the banking group, neither legally nor reputably.' He also noted that additional assessment and comment beyond the norms of law will be addressed by Ivanishvili himself specially planned press conferences.

From the personal standpoint, he urged the the public to refrain from evaluating based on emotions, reasoning using only factual, balanced information and law is the only correct way to judge any issue of broad public interest.

"Our country has faced a very difficult time, as well as a crossroads of very difficult geopolitical processes. There are a number of challenges that pose a real threat to the stable and predictable development of the country. It is my personal assessment that maximum is being done under the current government to create a safe and stable development environment for the country, to overcome the existing challenges. Any question to Mr. Ivanishvili about his position on the development of our country is related to the interests of the development of Georgia and its society."

NEWS IN BRIEF

PREPARED BY THE MESSENGER STAFF

Russia Demands Apology from Poland for Splashing Paint at Russian Ambassador

Russia has demanded an apology from Poland for spraying paint on Russia's ambassador to Warsaw. Polish Ambassador to Krzysztof Krajewski was summoned to the Russian Foreign Ministry on May 11.

The Russian Foreign Ministry also demands the provision of security for the ambassador and all staff of the diplomatic corps. They also accused the Warsaw Convention of violating the Vienna Convention, namely that the immunity of Russian diplomats was not ensured.

On May 9, the Russian ambassador, Sergei Andreev, was sprayed with red

paint and shot in the face while visiting the grave of Soviet soldiers in Warsaw.

Lavrov Says Russia Doesn't Want War in Europe, Mentions West Talking About Defeating Russia

According to Russian Foreign Minister Sergei Lavrov, Moscow does not want a war in Europe, but Western countries are talking about defeating Russia. I would like to draw your attention to the fact that the West is constantly and insistently saying that it is necessary to defeat Russia in this situation. "You came to your own conclusions," Lavrov said.

Russia invaded Ukraine on February 24, 2022. Russian troops have killed thousands of civilians. More than 10 million people have become refugees and internally displaced persons.

EXCHANGE RATES: US DOLLAR – 3.0321 | EURO – 3.1977 | GBP – 3.7459 | 100 RUSSIAN RUBLE – 4.3768 | SWISS FRANC – 3.0424 |

More Than 500 Infrastructure Projects Underway in Kakheti Region, Infrastructure Ministry Says



► According to Ilia Begiashvili, the First Deputy Infrastructure Minister, part of the project is already underway, while tenders for others have been announced and some of the projects are at the selection and evaluation stage.

► The projects are financed by the Government budget as well as the EU.

BY KHATIA BZHALAVA

Over 500 infrastructure projects worth €96 million are underway in Eastern Georgia's region of Kakheti, the Ministry of Infrastructure announced on Wednesday. According to Ilia Begiashvili, the First Deputy Infrastructure Minister, part of the project is already underway, while tenders for others have been announced and some of the projects are at the selection and evaluation stage. He also noted that the projects are going according to the plan

and no challenges have been revealed at this stage. The projects financed by the Government budget as well as the EU are currently underway in cities and towns in the municipalities of Telavi, Signaghi, Gurjaani, Sagareko, and Akhmeta. They include the arrangement of solar-powered utilities, recreational spaces, cultural venues, and more.

Within the framework of the project, solar-powered chairs have been installed in Telavi municipality, allowing locals and visitors to enjoy free internet, phone charging utilities, and receive informa-

tion from the Telavi tourist map posted on Lightbox. The initiative also includes installing QR codes and QR cubes on historical monuments. This project is co-funded by the EU's Pilot Integrated Regional Development Programme and the local budget.

Under the same program, a new park is being built in Tsnori, Signaghi Municipality, costing €1.9 million. The project envisages the arrangement of a fountain, landscaping, irrigation system, space for children and exercise, amphitheater, and lighting.

According to the Infrastructure Ministry, rehabilitation works of road infrastructure are underway in Gurjaani, while the construction of a new kindergarten has started in the village of Kakabeti in Sagarejo Municipality. In order to increase tourist access, the construction of a new road reaching Mariamjvari Strict Nature Reserve worth €2.3 million has also started in the Sagarejo Municipality. According to the Ministry, a road section connecting the villages of Upper and Lower Kandaori will also be renovated.

Teaching agriculture for high standards

The Swiss Government and UNDP are assisting the Swiss Agricultural School in Georgia

TBILISI. 11 May 2022 – Swiss Ambassador to Georgia Heidi Grau, Regional Director of the Swiss Cooperation Office for the South Caucasus, Embassy of Switzerland Danielle Meuwly and UNDP Resident Representative in Georgia Nick Beresford visited Dmanisi Municipality on 7 May to see the progress of the Swiss and UNDP-supported educational initiatives at the Swiss Agricultural School 'Caucasus' (SASC).

During the visit, UNDP and the Swiss Agency for Development and Cooperation (SDC) signed an extended cooperation agreement ensuring continued support for the SASC. "Switzerland and Georgia celebrate 30 years of diplomatic relations.

The Swiss Agricultural School which serves quality education and business success is a great example of our collaboration. We welcome the achievements of the school and feel proud that Switzerland's experience contributes to the development of agricultural training in Georgia and to improving the lives of Georgian farmers," said the Swiss Ambassador to Georgia Heidi Grau.

"UNDP helps retrain teachers and create new educational programmes. Our support for the Swiss Agricultural School and other educational institutions contributes to reforming and developing vocational education and training in Georgia," said UNDP Resident Representative in Georgia Nick Beresford.

"Our college aims to be a benchmark for agricultural vocational education in the region. The high-quality Swiss curricula and modern infrastructure enable us to achieve that," said the SASC founder Mikheil Svimonishvili.

Since its launch in the fall of 2021, the Swiss Agricultural School 'Caucasus' has enrolled its first ten students on the two-year training course in the fields of farming and cheese-making. Over 200 farmers have benefitted from agricultural extension services.

Modelled on the historic Plantahof agricultural school in Switzerland, the SASC serves as an exemplary training facility for cattle breeding and Swiss

cheesemaking, aiming to graduate 300 professional farmers in the next ten years.

The SASC is one of the largest private initiatives in the field of vocational education in Georgia. The school is funded by Swiss and Georgian private sources, including the Swiss South Caucasus Foundation / Gebert Rüt Stiftung.

The SDC and UNDP support draws on US\$560,000 in Swiss funding and is focused on developing theoretical and practical training programmes, training teachers and promoting agriculture extension services. In the future, this assistance will extend to internship programmes for students and teachers and business consultations for graduates.

THURSDAY MAY 12

Day  Sunshine
High: 20°C

Night  Partly cloudy
Low: 8°C

FRIDAY MAY 13

Day  Partly cloudy
High: 21°C

Night  Clear
Low: 10°C

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On the occasion of the 30th anniversary of diplomatic relations between Italy and Georgia, the Ambassador of Italy to Georgia, H.E. Enrico Valvo and the Director of Georgian National Museum, Academician David Lordkipanidze held an opening of the exhibition 'Cristoforo Castelli and Georgia' on May 11.



H.E. Enrico Valvo and Academician David Lordkipanidze







