Thüringer Polizei Landeskriminalamt

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Investigation ‘Pecunia’: Substantial assets secured in Europe-wide operation

More than 300 search locations and seizures across 12 countries, 23 arrest warrants executed and €1.6 million in cash seized: investigating authorities report on the results of Europe-wide measures targeting money laundering, tax fraud and undeclared work.

At a joint press conference held at the Thuringian State Criminal Police Office (TLKA) today, Friday, 27 November 2026, representatives of the European Public Prosecutor’s Office (EPPO), the Thuringian State Criminal Police Office, the General Customs Directorate, the tax investigation authorities and the Munich General Public Prosecutor’s Office presented the results of the ‘Pecunia’ investigation to date.

The Europe-wide measures carried out this week targeted a suspected organised criminal group believed to have provided money laundering services through a complex VAT fraud scheme and a shadow banking system. According to the findings of the investigation to date, at least €120 million is believed to have been laundered in this manner. The tax losses identified in Germany so far amount to at least €18.9 million. In addition, the suspected withholding of social security contributions and evasion of wage tax in connection with undeclared work amount to more than €6 million.

Substantial assets secured

During the operation, the investigating authorities secured substantial assets, including:

- approximately €1.6 million in cash;
- 36 luxury watches with an estimated combined value of more than €500,000;
- gold bars and coins;
- five high-end vehicles and three motorcycles;
- designer handbags; and
- high-end electronic equipment.

In addition, 84 asset attachments were effected and four security mortgages were registered, securing a total amount of €1.8 million. The Federal

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Datenschutzinformationen gemäß Datenschutz-Grundverordnung (DS-GVO) bzw. Thüringer Datenschutzgesetz (ThürDSG) finden Sie unter: https://polizei.thueringen.de/landeskriminalamt/datenschutz.

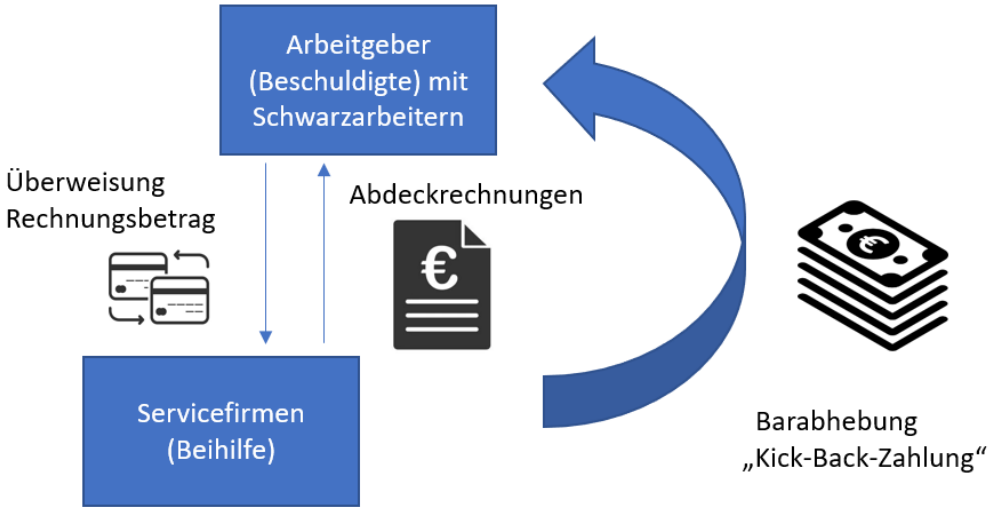
Financial Supervisory Authority (BaFin) also froze three accounts with a combined balance of more than €400,000.
The final valuation of the seized assets is still pending.

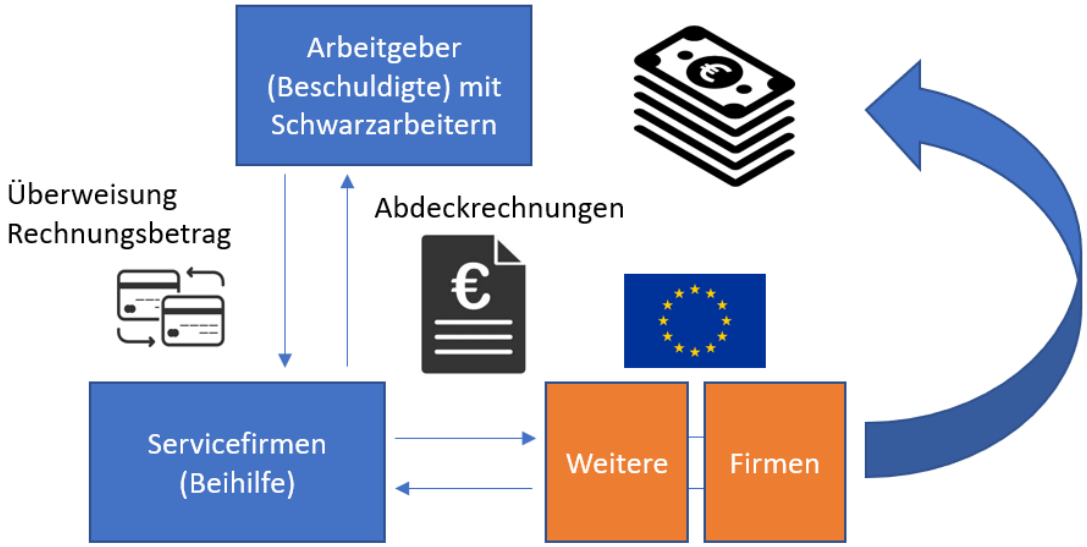
Coordinated Europe-wide operation

The overall operation involved 310 search locations and seizures across 12 countries (Belgium, Germany, Estonia, France, Italy, Croatia, Lithuania, Poland, Romania, Slovakia, the Netherlands and Moldova). A total of 23 arrest warrants were executed in Germany (17), Estonia (4) and Belgium (2). At the height of the operation, approximately 3,000 officers and other operational personnel were deployed across Europe.
Within Germany, North Rhine-Westphalia was one of the main areas of operational activity, with more than 100 search locations. Extensive operational measures were also carried out in Thuringia, including in Erfurt, Gera, Jena, Weimar, Rudolstadt, Sömmerda and Schmalkalden, as well as in several districts. (A nationwide overview of the operational locations is provided at the end of this press release.)

Complex network of shell companies and money laundering

According to the findings of the investigation to date, the suspected criminal group controlled at least 22 shell companies in Germany. These companies issued invoices for services that had not actually been rendered, enabling other companies and individuals, among other things, to claim allegedly unjustified input VAT deductions.
The funds transferred to the shell companies were allegedly withdrawn in cash and partly returned to the purchasers of the fictitious invoices. In at least one instance, the cash is believed to have been used to pay workers in the private security sector without duly registering them with the social security system or paying the required social security contributions.





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The coordinated measures across Europe highlight the importance of inter-agency and cross-border cooperation in combating organised financial crime.

The investigation is ongoing. The examination of the seized evidence and the final valuation of the secured assets form part of the ongoing investigation.

All suspects are presumed innocent.

For further media enquiries, please contact the Press Office of the European Public Prosecutor's Office: EPPO-Press@eppo.europa.eu

Disclaimer: This press release has been translated from German into English using artificial intelligence (AI). While every effort has been made to ensure accuracy, translation errors or inaccuracies may occur. In the event of any discrepancies, the original German version shall prevail.