

Unleashing the Power of Investigative Journalism

How ICIJ Rocked the Second Quarter of 2024

In Panama

- In a landmark money laundering trial stemming from the Panama Papers, a judge [acquitted all defendants](#).

The verdict prompted a strong reaction from Panama's new president José Raúl Mulino. In an attempt to undermine investigative journalism, he called the Panama Papers investigation "[an international hoax](#)."

Legal experts told ICIJ the ruling raises questions about anti-corruption initiatives in Panama and beyond.

The outcome highlights the complexities and challenges in prosecuting sophisticated financial crimes and underscores the need for transparency and international cooperation.'

Despite the legal ruling, the impact of the Panama Papers remains. The investigation exposed flaws in financial systems, triggered global reform, toppled world leaders and helped governments around the world recoup tax dollars.

ICIJ Executive Director Gerard Ryle weighed in as the trial got underway. Hear what he had to say on [ABC Radio in Australia](#).

In the United States

- The International Ethics Standards Board for Accountants released [new standards for tax professionals](#) in direct response to revelations in ICIJ investigations including Paradise Papers and Pandora Papers.

- [The Metropolitan Museum of Art returned an ancient Sumerian sculpture](#) to Iraq following an internal review led by Lucian Simmons, the new head of provenance research. The repatriation occurred amid heightened scrutiny that followed ICIJ revelations that more than 1,000 antiquities in the Met's collection are tied to traffickers.
- Federal authorities are looking to [seize a \\$7.1 million apartment](#) at Trump International Hotel & Tower as part of a corruption investigation into the Republic of Congo's ruling family. Prosecutors allege that funds embezzled from state coffers were used to buy the apartment for Claudia Lemboumba Sasso Nguesso, daughter of President Denis Sassou Nguesso.

ICIJ's Pandora Papers revealed the family's links to offshore entities including a British Virgin Islands company that controlled rights to Congolese diamond mines.

In Luxembourg

- The country's financial watchdog activated an [investor compensation plan](#) for clients of Opportunité Luxembourg, a now-defunct wealth management firm identified in the Panama Papers. Clients of the firm can now seek repayment.

In Lithuania

- Authorities drafted legal amendments to [strip citizenship](#) of dual nationals who support foreign states that threaten the security interests of Lithuania and other European Union countries. The proposed laws are partly due to ICIJ revelations that the children of Russian oligarch Roman Abramovich used Lithuanian passports to protect family assets from Western sanctions.

In the U.K.

- British authorities [froze a \\$16.5 million London townhouse](#) a week after ICIJ revealed its true owner to be Igor Komarov, a sanctioned Russian Security Council member. Komarov's control of the property had been obscured by a trust.

In the Know

- Ramón Fonseca, co-founder of Mossack Fonseca, the law firm at the center of Panama Papers, [died in May](#) while on trial for money laundering. In a column in La Estrella de Panamá, [his children reflected](#) on his life and his legacy.
- ICIJ and its partners received the [TRACE Prize for Investigative Reporting](#) for Cyprus Confidential. Published in November 2023, the investigation exposed how the island nation became a haven for financial misbehavior.
- The Global investigative Journalism Network [honored ICIJ founder Charles Lewis](#) with a lifetime recognition award for extraordinary service to investigative journalism. GIJN said Lewis "helped usher in the current global era of investigative collaboration by recognizing and filling blind spots, and persuading fellow editors that their true adversary was secrecy, not competition."