The Governments of the United States of America and the Kyrgyz Republic are pleased to announce the repatriation of stolen assets to the Government of the Kyrgyz Republic arising from the corruption and theft of government funds by the prior regime of Kurmanbek Bakiyev and his son Maxim Bakiyev. These funds were identified in the United States in the criminal prosecution of Eugene Gourevitch for insider trading in the United States District Court for the Eastern District of New York and a $6 million forfeiture order was subsequently entered by the Court. Following the conviction, the Government of the Kyrgyz Republic, through its attorneys, Akin Gump Strauss Hauer & Feld, filed a Petition for Remission with the United States Department of Justice, claiming that the funds subject to the forfeiture order traced back to monies stolen by Maxim Bakiyev from Kyrgyz state authorities and banking institutions. On October 4, 2018, the United States Department of Justice granted the Remission Petition.

At this point, of the $6 million ordered forfeited, approximately $4,560,700 has been recovered and approved for repatriation to the Government of the Kyrgyz Republic. These funds are to be deposited in the account of the Government of the Kyrgyz Republic (“current account of the Central Treasury of the Ministry of Finance of the Kyrgyz Republic in the National Bank of the Kyrgyz Republic”) and additional efforts are planned by the Government of the United States of America and the Government of the Kyrgyz Republic to locate and return the remainder of the stolen assets covered by the forfeiture order.

The Government of the Kyrgyz Republic confirms its commitment to use the repatriated assets for the benefit of the Kyrgyz people, with a focus on social projects and anti-corruption and transparency efforts. These include:
1. Improving public access of the rural population to the healthcare system by buying and installing
medical equipment (X-ray, diagnostics equipment, etc.) for regional hospitals to deliver better
medical services to the rural area population.

2. Construction of water supply facilities in order to expand access to clean drinking water for the rural
population through upgrades of drinking water systems and expansion of the scope of ongoing
construction of large-scale water supply facilities (water pipes, water pumps, water purification
facilities) currently under way with financial support of the World Bank and other IFIs.

3. Strengthening Kyrgyz institutions responsible for anti-corruption programs and promoting the
transparency of court proceedings, and financial integrity of state organs, including the purchase and
installation of audio and video equipment for projects in district courthouses to increase
transparency and public control in the justice sector.

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