

## Tzvetan Vassilev's Interview for "Simply Dikoff," BITelevision

Part I, 20 November 2016

### English Translation of the Transcribed Version

**DIKOV:** We are interviewing Tzvetan VASSILEV on Wednesday, November 16. Mr. Vassilev, firstly, I would like to say that I am glad that you did not place any preliminary conditions, any restrictions regarding questions, topics, etc. Secondly, I am astonished that we did not do this interview before the elections (*presidential elections in 2016*) as we could. You said explicitly—neither before the elections, nor between the first and the second round of the elections. You insisted by all means that this interview be taken and broadcast after the elections. Why?

**VASSILEV:** Now I will be accused that I knew the results from the elections in advance. Anyway, I preferred not to give the interview in the period between the first and second round of the elections, so that I would not be blamed that I had influenced the results somehow, given the fact that I have been blamed for everything wrong in the country so far. However, the Bulgarian nation demonstrated what it had chosen in the most categorical of ways.

**DIKOV:** How do you explain the election results?

**VASSILEV:** Abraham Lincoln had said that you can deceive a small number of people for a long time, that you can deceive many people for a short period of time, but you can never deceive everybody for a long time. That was what happened. Besides this, there is a lemma which was imposed on society: "I am simple-minded, and you are simple-minded", which was categorically disproven, at least in its second part. It seems that only the first part remained valid.

**DIKOV:** Let me just explain to the audience—lemma is a theorem, which does not need to be proven. Why? What mistake did Boyko Borisov make and where?

**VASSILEV:** I have no doubts, as I have already said, that since 2009 the Bulgarian State has been governed by a mafia. Without interruption! Practically, one of the clans governed for 4 years, the other clan governed for 1 year, and the two have governed jointly in the past 2 years. That is why I said that the greatest cynicism of this government which claimed to be composed of left, right, and I do not know what other parties is that in practice it is a government of Borisov and Peevski (*a controversial politician and businessman, MP of the Movement for Rights and Freedoms (MRF)*).

**DIKOV:** Is there any proof of that?

**VASSILEV:** How many pieces of evidence should be provided? Is it accidental that for one year of governance by Borisov, two companies which belong to Peevski or are related to Peevski (I know that they would ask me again tomorrow—how would I prove that they are related to Peevski? It seems, however, that only Borisov and Peevski do not know that they are related to Peevski) have been

awarded public procurement for one and a half billion? How can this happen? Both the Movement for Rights and Freedoms and Peevski as their representative allegedly had to suffer a bit because of the mistakes of the one-year miserable governance by Peevski's marionette Oresharski.

**DIKOV: Ignat Radenkov (former constructor and Hero of Socialist Labor) was in the studio and said that both during socialism and now minimum 50% of every public tender is stolen. Minimum 50%!**

**VASSILEV:** I do not know whether 50% of every public procurement is stolen. However, I know commission fees are paid for every public procurement. Whether the commission is 50% or less, it depends. I do not know why the prosecution service covers Peevski's tracks. It appears that it is blind in its present staff and in this political constellation. Anyway, I hope that sooner or later this will change. It is easy to check how many public procurement contracts were awarded to Vodstroy, how many of them were poorly executed, how many companies and subcontractors have been cheated by Vodstroy.

**DIKOV: Vodstroy has recently been acquired by Hidrostroy.**

**VASSILEV:** Yes, acquired. "Acquired" in quotation marks. How can you buy a company with so many debts? What do you buy it for? For the equipment it has or for its contracts that were cancelled? Most probably, this is happening in order to hide Peevski from the picture. Finally, Peevski has realized a dream of his, which he shared with me, while Mirinski was allegedly the owner of Vodstroy. He shared that he was sick and tired of seeking financial reports from Mirinski as Vodstroy was not gaining anything and that he had decided to take his part of the pie in advance and leave Mirinski to cope with the situation by himself. Apparently, this role has now been taken over by Veliko Zhelev.

**DIKOV: The boss of Hidrostroy?**

**VASSILEV:** I suppose it is not going to be easy for him.

**DIKOV: Meanwhile, Boyko Borisov has said: "I left the Bulgarian State in an ideal condition, 13 billion fiscal reserve, absolutely stable banking system, 3 even 3 and a half per cent increase of GDP."**

**VASSILEV:** Surely he can spread these myths created by his minister of finance. It is unclear how he provided these fiscal reserves of 13 billion, considering that the budget deficit has never fallen below 2 billion during his last term? I mean the last two years! By the way, the lowest budget deficit was in 2014 – one billion and 200 million. In 2015 it stood at 2 billion and 200 million. The so-called stability is stability at the bottom. There is indeed some growth of about 2%, if the inflation factor, which is about 1%-1.5% is cleared. This is the real growth and for 2015: in particular, the growth of GDP was 90%-induced by EU funds and EU programs. They represent 90%! Only 10% from the growth is from exports, from increased exports. Exports went up in comparison to the preceding period, as the import and export compared to 2010 were not particularly good neither for Bulgaria nor for the whole world: exports have been reduced by 30-35%. In other words, we have some relative stability, but this is stability at the bottom. And with a growth rate of 1% -1.5%, we can go on wild-goose chase for another 1,000 years and we will not even reach the level of the Visegrad Four that joined the EU immediately before Bulgaria.

**DIKOV:** Two months ago, you said that there was hardly a bank in Bulgaria which had no financial shortage or capital shortage. Meanwhile, literally two days ago, Borisov said: “Banks are ideal, they passed the stress tests.”

**VASSILEV:** The stress tests have been “successful,” indeed. Everybody knows how the stress tests went. The role of Deloitte in all this story is well-known too. This is the place to say that firstly, I have sufficient information showing that the situation is not that good, that almost there is no bank that really passed the stress tests. Yet, I think this is not the biggest problem. The bigger problem is that the regulation environment in Bulgaria is still inadequate compared to what is happening in Europe and the rest of the world. We have excessively higher requirements regarding the banks’ capital adequacy that in all cases lead to deviations in the level of provisioning of credit expositions.

Here, I would like to ask: there were some publications about First Investment Bank’s capital shortage of 250 million leva. The accusations against Corporate Commercial Bank (Corpbank) and me are that there was a capital shortage on the basis of provisions. But how were these provisions made? Nobody knows! Because the reports, on the basis of which the banking license of Corpbank was withdrawn, are not public! The court did not allow our lawyers access them either. However, I would like to ask about these 250 million leva: does this mean that they were stolen by the owners of the bank? This is what the prosecution service accused me of. And I repeat, absolutely on no grounds—the accusation is based on reports which nobody has seen and which rely on a methodology which has not been applied in Europe as well as witness statements.

**DIKOV:** Do you mean the accusation for the allegedly missing 206 million?

**VASSILEV:** No, I mean the accusation for capital deficiency. I do not want to speak about the 206 million, as they are part of the penal procedure. And the truth will come out about these 206 million. However, we will talk about that in court. I do not want to do it now.

**DIKOV:** By the way, how far have the court proceedings reached? At what stage are they regarding both the extradition and the accusation?

**VASSILEV:** The lawsuits are again at stage zero. Two years and four months after raising the initial accusation, the charges in connection with the organized crime ring, which they discovered after much “investigation” and much “work” are still under preparation. They also found an organized crime ring consisting mainly of employees of the bank. So now we expect to see the accusations, so that we finally know what we have been accused of.

**DIKOV:** It will be three years soon, right?

**VASSILEV:** Yes, it will be three years. They were very convinced in June 2014 when they entered the bank in order to cause the panic among the depositors. However, they have been looking for proof for two years and four months. They pay too much money from the insolvency mass<sup>1</sup> to external experts and

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<sup>1</sup> Under Bulgarian law, the assets owned by a company in insolvency which have to be used to satisfy the creditors.

other people in order to shape their “thesis.” The thesis of Peevski and of his servant who is also a servant of the prosecution—the main witness of the prosecution service. This is the truth!

**DIKOV: As far as I know, a lawsuit was started against Bisser Lazov as well.**

**VASSILEV:** I filed a claim against him for libel in 2014. Yet the proceedings are still not under way—the court kicked the ball as far as possible—as they are afraid that my thesis might prove right.<sup>2</sup>

Because I do not know how exactly their penal proceedings will developed with a main witness of the prosecution service whose claims have been proven wrong. Yet, they did their best to ensure themselves sufficient comfort. Apparently, they do not like the Sofia City Court as a ‘subordinated’ unit of the prosecution service much and moved the whole lawsuit to the Specialized Prosecution Service, the Specialized Criminal Court,<sup>3</sup> respectively, where they think they have a better chance of success.

**DIKOV: How would you comment on the recent statement by the minister of finance Goranov that he does not expect the collection...the return of more than 10% (of Corpbank’s assets)?**

**VASSILEV:** They would not return even 10% indeed if his lieutenants in the bank continue to service the needs of Peevski, Staliyski (*a controversial businessman close to Borisov; he and his friends form a group of friends of Borisov known colloquially as the “Tomcats”*) and Borisov who, of course, has nothing to do neither with Staliyski nor with Peevski.

**DIKOV: “Nothing to do” in quotation marks as I have asked Borisov about his relationship with Staliyski and he said that he had nothing to do with Staliyski.**

**VASSILEV:** Yes, most probably he has not even seen Staliyski.

**DIKOV: And what is the truth?**

**VASSILEV:** The truth is that Staliyski was the Jack-of-all-trades during the first government of Borisov. I cannot say what happened during the second government of Borisov.

**DIKOV: Two months ago, you said that he was one of Borisov’s money collectors.**

**VASSILEV:** During the first government of Borisov. Of course—I confirm it. I also have sufficient evidence for that. They think that because they have attracted Bisser Lazov to join their team, because they have attracted other people as well, no written evidence was left with me. I have sufficient evidence.

**DIKOV: Is there anything interesting in these papers? (Vassilev has brought documents to the interview)**

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<sup>2</sup> Note a hearing has not taken place to this day.

<sup>3</sup> Note these institutions traditionally examine cases related to drug dealing, smuggling, and murder. They have no expertise in finance.

**VASSILEV:** Of course, there are many interesting documents here.

**DIKOV:** I am being sort of cynical now. Among the documents here...is there any document, any evidence that Staliyski or any other people have collected money under any form?

**VASSILEV:** I have evidence that people connected to Staliyski who was pointed out to me personally by Borissov as a liaison officer, were, let's say, owners of some of the factories that were financed and acquired through companies under the control of the Corporate Commercial Bank.

**DIKOV:** Are you trying to say that Boyko Borissov personally told you that his liaison officer is Staliyski?

**VASSILEV:** Absolutely.

**DIKOV:** When did this happen?

**VASSILEV:** When Boyko Borisov came into power for the first time.

**DIKOV:** He came into power in 2009.

**VASSILEV:** Yes.

**DIKOV:** And what did he say: "When something needs to be done, deal with him"?

**VASSILEV:** Yes. The cameras in our house also remember when Staliyski has visited. Staliyski used to visit our house at least twice per month. I mean the house we inhabited in Boyana.

**DIKOV:** And what did he leave your house with?

**VASSILEV:** He was not leaving with what we are thinking about. He was leaving with information, with financial statements of the companies into which he had participated through strawmen, etc.

**DIKOV:** How true is the claim that you were blackmailed directly and you were forced to give them shares?

**VASSILEV:** Yes, it is true. Of course, I have evidence here that between 2010 and 2013, people related to Staliyski, and this could be easily checked, were owners of both Avionams and Dunarit.<sup>4</sup> They had 50% ownership.

**DIKOV:** Against what?

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<sup>4</sup> Two of the biggest defense plants in Bulgaria. Avionams is specialized in repair and overhaul of planes and helicopters, Dunarit—in munitions.

**VASSILEV:** Against nothing. After that the shares were bought back after these people lost political power.<sup>5</sup>

**DIKOV: Bought back by who?**

**VASSILEV:** By the owner of Dunarit and Avionams—the company named “Hedge.” The debt of the Hedge company to Corpbank ensues mainly from buying back the shares of “Dunarit” and “Avionams” from the companies affiliated to Staliyski.

**DIKOV: Well. So, he came to you (you will say who) and told you: “Either you give 50 or 51% of Dunarit and Avionams, or ...”?**

**VASSILEV:** Things happened differently. At the beginning of 2010, an abominable anonymous letter of complaint against alleged unauthorized state aid to Corporate Commercial Bank was submitted to the European Commission in Brussels. This malicious and tendentious report could have been ignored. Yet, let us not forget that at that time Bulgaria’s European Commissioner was the notorious Kristalina Georgieva who was not at all, by no means, related to the persons that submitted the letter of complaint and started the continuous attacks against Corpbank in Bulgaria through publications in a media group, which was a rival of Peevski’s group. I was quite worried about this issue as Bourov<sup>6</sup> had once said that “a fly and a bank are killed by a newspaper.”

The publications were dirty and mean and at the same time the respondent, i.e. the party responsible for the communication with the European Commission in Brussels was the Ministry of Finance which—you know who was the head of the Ministry at that time—did not want to answer at all.

**DIKOV: Simeon Djankov.**

**VASSILEV:** Yes. He responded that there were no legal grounds for the letter of complaint at all. Just because of this, they said: “We would protect you, we would help you; however, you have to give up something.” Due to this reason, a number of companies, among which Avionams and Dunarit, had to be given up. I only refer to Avionams and Dunarit as they are topical now.

**DIKOV: Who said this: “We will protect you, but you should give us something“?**

**VASSILEV:** I had such conversations both with Staliyski and with Borisov. There are no records of this. However, do you think that I am such an idiot and fool to go and offer them companies worth over 100 million euro? To offer them half of the shares of these companies for free, for no money, as I am a very good person and a Samaritan? And, of course, they helped me “a lot.”

**DIKOV: This is a classical Mafia approach.**

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<sup>5</sup> Note Borisov’s first government resigned in 2013.

<sup>6</sup> Famous Bulgarian banker prior to communism.

**VASSILEV:** I also think that this is a Mafia approach. I already said that. Since 2009 Bulgaria has been governed either jointly or by one of the clans of the mafia. It has been governed the Mafia way—through blackmail. And do not think that I have been the only one who was blackmailed this way.

**DIKOV:** They told you that the matters would be settled with the assistance of our people in Brussels, through EPP,<sup>7</sup> Kristalina...However, give 50%...

**VASSILEV:** She did not settle them. There was nothing to be settled.

**DIKOV:** I am just guessing what they could have said.

**VASSILEV:** The question was that “Yes, we are going to help, so that nothing happens to the bank.” Then you must remember also the unmeasured statements of the US Ambassador at that time—Jim Warlick—who talked about some bank, which had unclear, non-transparent capital, implying this was Corporate Commercial Bank. Do you think that I, as a majority owner and as shareholder of this bank, did not worry?

**DIKOV:** Warlick was a big fan of the ruling government, and of Tsvetan Tsvetanov. When Tsvetanov had problems with the flats, he sent him on an official visit.

**VASSILEV:** Probably he was misled by other people in order to say such a foolish thing.

I do not know how they will all react now that the Omani Fund, the State General Reserve Fund Oman started arbitration proceedings and sues Bulgaria for damages suffered from the bankruptcy of Corporate Commercial Bank.

**DIKOV:** As far as I know from your previous interview, the proceedings have started at the International Centre for Settlement of Investment Disputes in Washington D.C. How much in damages are they claiming?

**VASSILEV:** I do not know what the claim is. However, it is a fact that they have started proceedings. And this is the state of Oman rather than some company with unknown capital which, you see, was used by Tzvetan Vassilev for money laundering.

**DIKOV:** Can you show us documents, so that we can see what you are saying? A Prime Minister acting as a Mafia boss against you, as far as I understand.

**VASSILEV:** Here are excerpts from Bulgaria’s trade register regarding Kemira, which is the beneficial owner of Dunarit (*shows documents on camera*). Here are contracts between Hedge and KTS as buyer and seller of the shares of Avionams and Dunarit (*shows documents on camera*). Overall, the net effect of this transaction only, which was completed on 26 July 2013, is BGN 43 million received in the accounts

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<sup>7</sup> European People’s Party.

of KTS and MDM Link at Corporate Commercial Bank. After that, the money was transferred to First Investment Bank. Then, their trails are lost. Meanwhile, Dunarit also distributed around BGN 12 million of dividends—half of which went into those companies. If the prosecution service decides to investigate the matter—I have the feeling that they all are deaf and dumb—I can provide additional information. As I am always blamed that I always talk generally, that I exaggerate, I know where their confidence comes from. They attracted a weak-willed swindler—the main witness of the prosecution service—and they believed he brought them all the documentation regarding what happened as he is the “only” guy who worked there, with these companies. There are also other people who, by contrast, remained faithful to morality, to their own feeling and sense of justice, and these people have preserved, thank God, many documents, which are now with me.

In principle, in 2010, 50% of the shares of both Avionams and Dunarit were transferred to persons chosen by Alexander Staliyski. These are the allonges<sup>8</sup> for transfer of the shares of Avionams through Telekom that was the owner of Avionams at that time (*shows document on camera*). And here are the allonges for the buyback of the shares of Avionams in 2013 by which they practically returned the shares (*shows document on camera*). However, from the free transfer of shares in 2010, they reached to that contract of 2013 by which the shares were purchased back by Hedge. Against the humble sum of BGN 43 million! Here is the contract, here is the price (*shows document on camera*). The price and the way of payment could be seen. The contracts were signed by the then Executive Director of Hedge Investment Albena Andreeva, one of the witnesses against me, and by that owner of KTS (*pointed out by Staliyski*), whom I have never seen.

**DIKOV: Staliyski’s guy?**

**VASSILEV:** Staliyski’s guy.

**DIKOV: You just said, if I understood well, that from these companies only, these people, the ones that blackmailed you, actually stole 42-43 million plus another 6 million?**

**VASSILEV:** Yes, around 49 million from these companies only. Without paying a single penny. I also guarantee something else—for this period, from 2010 to 2013, but also before that and after that, neither Dunarit nor Avionams had any transactions with the Bulgarian state from which they had any profit, so that we can say: “OK, this is some type of corruption, which was conducted with the assistance of Vassilev.” Or: “They have helped Vassilev to earn money, and he had set some apart.” It must be noted, furthermore, that in 2012, Avionams purchased 6 helicopters in a tender organized by the Defense Ministry. Their asking price was 8 million leva, but the company bought them for 28 million leva, i.e. at a three times higher price than the starting price. That was some sort of relief for the Ministry at that time.

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<sup>8</sup> Under Bulgarian law, an allonge evidences the transfer of ownership of securities.

Since, nonetheless, the Prime Minister, just before the elections,<sup>9</sup> and even before that, boasted with some plans to save Avionams, I want to say what the truth about Avionams is. And about how he “had nothing to do” with Avionams, while actually people who were pointed out by his right hand at that time, Staliyski, had 50% of the ownership since 2010. So first of all, Avionams was privatized as Terem-Benkovski in 2008. About 67% of Terem-Benkovski was sold for about 30 million Euro. At the time Terem-Benkovski was a ruin: they had no business, no orders. We did our best to acquire the necessary licenses for the company. During that time the first government of Borisov came into power. They created incredible problems. His Defense Minister Anyu Anev worked behind our back, so that we do not receive the licenses for repair of helicopters, as we knew that was the only possibility to move the company forward. But the more important thing is that during the first government of Borisov the remaining 33% share of Avionams was privatized for 8 million. I repeat—the majority package of 67% was privatized for 30 million, and the minority share for 8 million. Thus, all associations that he tried to tie up exploiting the newly elected President—notably, how could he sell Avionams to some private company—are absolute manipulations.

**DIKOV: He officially said: “It is good that we have returned them (*Avionams*) and made them state-owned again.”**

**VASSILEV:** The Prime Minister has already resigned. However, when he said these nasty words, he was still Prime Minister of the country.

**DIKOV: I heard an opinion that the company was not nationalized as the procedure was suspended and a lawsuit was filed.**

**VASSILEV:** We will talk about the legal proceedings now. I just wanted to clarify the history of Avionams first. Thanks to us, Avionams has grown into an international player and thanks to us Avionams set up an international consortium with which in 2014, a little bit before the plot against Corpbank was materialized, Avionams was awarded a NATO tender for repair of helicopters of a total value of 180 million dollars. That is where the interest of Borisov is. Borisov understood what the profit from that contract would be: that is why, he wanted to nationalize the company by all means. He had already sent an intermediary—I know his name—who was running around Moscow in order to provide the supply of parts and to ensure the placement of a company between the new state owner of Avionams and the customers, so that they could drain the 130 million dollars’ profit from the repair of the helicopters. Because he got frightened. He was frightened that he might fail a NATO tender because of the *coup* against Corpbank. And practically, because a mythical Finance Minister said that he did not know why the state bank<sup>10</sup> had refinanced just Vodstroy, and that this did not happen during his time and had happened during the time of another eminent Finance Minister who is now a prominent Member of

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<sup>9</sup> Presidential elections of 2016.

<sup>10</sup> Bulgarian Development Bank.

Parliament of the Turkish Party,<sup>11</sup> I can say the following. How is it possible that they selected a company, which does not contribute in any way to the development of the economy of Bulgaria except as being a money-box, rather than refinancing companies that have real contributions for the development of this economy? I have Avionams in mind. This is the truth about Avionams. Avionams has not been nationalized. Firstly, because the price for Avionams has not been paid. The price is not paid. However, for our Prime Minister in resignation everything in this country belongs to him: apparently, we all are his serfs, so “yours is mine” is the basic principle.

**DIKOV: I apologize, but let us go back in time— these 49 million...where did they go in the end?**

**VASSILEV:** This money went into the accounts of these companies. If somebody wants to check, they will find out where the money went.

**DIKOV: Do you have all these things here, in these documents?**

**VASSILEV:** I have the contracts here. The names of the companies are here.

**DIKOV: And how could you prove who is behind these companies and that the money went to Staliyski and Borissov?**

**VASSILEV:** If somebody wants to investigate, they can interrogate the persons. In what capacity were they in these companies? I do not know these people. By the way, the first owner of Dunarit is a certain Mr. Chaney for whom I know that he was a soccer player from the team of the Bistritsa’s Tigers (*a village soccer team in which former PM Borissov plays*), for example.

**DIKOV: In the team?**

**VASSILEV:** Yes, in the team. He, in his capacity of owner of Dunarit. He is also here: his name appears in the chronology of Kemira’s ownership. I think that there was some sort of a scandal, somebody had kicked Borissov and had bruised his eye during a soccer game. It turned out that this guy had kicked him. Capital Daily had started investigating who took the liberty to kick him and, I think, they had reached to that name and found he had participated in soccer games with the Prime Minister. And they had to urgently—I am looking in the shareholders’ book now as I did not participate in these things—change the ownership. However, the chronology is here. If the omnipotent Bulgarian Prosecution Service, which is fighting corruption everywhere, wishes, it may start an investigation. Yet in the long run, the “Amber Forever” of the National Revenue Agency<sup>12</sup> will not be there either.

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<sup>11</sup> Seems to refer to Chobanov—Finance Minister of Oresharski’s government who later became a Member of Parliament of the Movement for Rights and Freedoms.

<sup>12</sup> The head of Bulgaria’s National Revenue Agency is closely affiliated to Peevski.

**DIKOV: Two months ago, you mentioned 120 containers of smuggled cigarettes held at the Turkish Port of Mersin. What can you tell us about them?**

**VASSILEV:** I cannot tell anything about these containers as I have never been engaged with Bulgartabac's daily operations. However, I know that Bulgartabac had problems with containers in Turkey. I suppose this is one of the reasons for the problems of Peevski in Turkey. It is not a secret that the Turkish market was the main market for Bulgartabac and it turned out that not a single cigarette from Bulgartabac has entered this market, that all cigarettes were smuggled.

**DIKOV: Well, you said that these cigarettes had reached the Islamic State?**

**VASSILEV:** I said something else. I said that I cannot imagine that Bulgartabac cigarettes could be found in warehouses across the territory of the Islamic State without the cooperation of the Islamic State. I did not say anything else. I do not know the channels. Peevski should know more, but the Bulgarian Prosecution Service seems not to be interested in this story.

**DIKOV: (Chief State Prosecutor) Tsatsarov was on official visit there.**

**VASSILEV:** I do not know what they talked about. Tsatsarov knows what they discussed. However, while the Bulgarian Prosecution Service is not interested in finding who the owner of Bulgartabac is, how everything happened, there are other foreign prosecution services that are very interested in the Sofia–Dubai–Vienna–Vaduz rectangular, so sooner or later this thing will also come out.

**DIKOV: A Russian news website reported that besides this, other prosecution services are also investigating the Vivacom<sup>13</sup> transaction. Is this true? Do you have evidence that Spas Roussev has to allocate a share for some people of these 135 million Euro which, as far as I understood, are the profit if the transaction is conducted from there?**

**VASSILEV:** If we speak about Vivacom, the Vivacom transaction is the theft of the century. It was primarily because of Vivacom that Corporate Commercial Bank was taken down. If we speak about Vivacom, Vivacom turned to be the most attractive piece of the pie for those who organized the plot against Corporate Commercial Bank. Vivacom was not the sole reason but among the main reasons.

Vivacom was sold at a price of more than 70% lower than its real market value. "Sold"? It has not been sold: it was just stolen. I cannot imagine anybody giving 46% of a company to Spas Roussev considering the fact that he has not paid any money, he does not have the opportunity to ensure that a Russian bank enters the transaction, and he is unable to solve any problem on Bulgarian territory: I have called him a smokescreen in the past because of this. Is it conceivable that Spas Roussev gets 46% of the profit for himself? If, of course, this transaction is finalized as these big boys are facing bigger and bigger problems... I include among them the director of the management board of VTB, Yuri Salavyov and the

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<sup>13</sup> The biggest Bulgarian telecom.

Bulgarian servants—the Velchevi brothers,<sup>14</sup> Katev, Spas Roussev, who, in my opinion, is a simple executor, and who at this stage is uncertain about what he would get from Vivacom, but who may surely get into trouble with the fans of Levski (*a famous Bulgarian soccer team*), because he undertook a commitment that apparently exceeded his capabilities. And of course, I include the Bulgarian organizers of this strategy. I do not doubt at all that Peevski and Borissov stand behind them. How do you think you get an approval for this transaction almost immediately, after a few days, by Petko Nikolov who heads the Commission for Protection of Competition? It is impossible to get the green light from the Commission for Protection of Competition without Petko Nikolov phoning Borissov, or Peevski, or both!

**DIKOV: Should I understand that they deliberately blocked your share in the Bulgarian Telecommunication Company, Vivacom respectively, via the Commission, the ex-Koushlev Commission (*Commission for Confiscation of Illegally Acquired Property*), let's call it like that, so that they can pressure you, stop you?**

**VASSILEV:** Absolutely, on the basis of this unique by its legal reasoning decision of the said commission, they practically ensured themselves blocking of the funds and induced a necessity of “kissing a hand,” a big hand in Bulgaria, so that the transaction be approved. Do you imagine a serious investor going there and giving some 330 million euro? I say this without any cynicism...

**DIKOV: Roussev gave 330 million euro by taking a 240 million loan from VTB.**

**VASSILEV:** If there is no certainty that the problems in Bulgaria would be solved.

**DIKOV: Did this force Schneider<sup>15</sup> to give up?**

**VASSILEV:** Schneider gave a price of 850 million Euro but under a condition. They said they wanted a solution involving all parties—VTB as a creditor of the parent company of Vivacom, the Bulgarian authorities and the beneficial owner of 43%. The latter share is not even 43% but significantly larger because the Russian bank practically holds absolutely illegally another 33%, which were fully paid by TC-IME pursuant to a contract. Yet, these shares were not transferred TC-IME because of the legal proceedings.

**DIKOV: TC-IME is one of the companies?**

**VASSILEV:** Yes, this is one of the companies that you called “a fuse” or something like that during the previous interview. Yet, TC-IME holding directly 33% of Vivacom and indirectly at least that much of 43% on the basis of preliminary agreements, had assets worth more than 400 million Euro if, of course, Vivacom is sold at market value.

**DIKOV: Let us go back to Vivacom. What does Schneider give 850 million euro for?**

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<sup>14</sup> Milen Velchev, George Velchev, and Krasimir Katev are VTB's representatives in Bulgaria.

<sup>15</sup> Seems to refer to Mark Schneider, owner of the cable operator UPC, who wanted to acquire Vivacom.

**VASSILEV:** 850 million—this is the enterprise value, the price of the whole company. Of these 850 million, 150 or 160 million are the debt to VTB. About 370 million is the debt of the company itself. These have to be deducted. 370 plus 160 make 530 million. Thus, 320 million remain from 850 million. And 330 minus 180 or 176 million—what the claim of VTB is—represent 154. From 154 to 320 there is 170 million Euro direct loss. Although this is not the real price, as this is a stressed asset.

**DIKOV:** **Should I understand that the state has given up 150 million euro just like that?**

**VASSILEV:** This is the minimum. Basically, the proposal of Kossarev who owns 43% of the company and has all rights over the 33% was completely different—to organize a normal tender for the sale of Vivacom. For 77% of Vivacom, with the consent of the Bulgarian state, the shareholder who holds these 77%, the proceeds would have been significantly higher. Corporate Commercial Bank financed Vivacom with around 160 million Euro. This is the volume of funding, so at least these 160 million euro should have been returned to Corpbank. My first contract with the notorious Pierre Louvrier, for whom everybody said that I have stolen Vivacom for 1 euro and I do not know what nonsense more, envisaged Louvrier to pay 240 million euro for them. Now the Bulgarian state as represented by the Commission for Protection of Competition as nobody else has declared a position so far has agreed to below 115 million euro. However, let us remember that the Commission for Protection of Competition a state institution which has the tools to prevent a deal if it is not profitable for the state. The real value of Vivacom under normal conditions—currently we are observing a blatant robbery which has been facilitated by all so-called owners, including the robbery through Levski, by the way—is over one billion and two hundred million Euro.

**DIKOV:** **Well, you warned last year already that Vivacom would become Russian against 150 million euro...because of the loan from VTB which has not been serviced.**

**VASSILEV:** Yes, isn't this what happened?

**DIKOV:** **More or less. What about the drama with Levski? What is the truth about Levski?**

**VASSILEV:** Batkov knows is the person who knows best the truth about Levski. The truth is that Levski was taken over by Peevski and Staliyski, i.e. Borissov. So far, nobody has returned to Corporate Commercial Bank the one million leva that were paid from a company of the constellation of the bank directly in the account of Levski with the mediation of the omnipresent lawyer of Peevski, Aleksander Angelov. Batkov did not have the courage and the honor to say that the money had come from Corporate Commercial Bank at the time when Levski was in a very unhealthy financial condition. On the basis of this one million leva, Mr. Peevski through his lawyer had given as a security 39% of the shares and after that they were transferred to him. I cannot understand at all how the fans of Levski could reconcile with the fact that Peevski is their shareholder. And now the transfer of Spas Roussev—this is just an additional commitment in connection with his new role of a nominal owner of Vivacom. He is simply a nominal, majority owner of Vivacom, as it is certain that he should redistribute. If the sale of Vivacom takes place, I am very interested where the money, which will be deposited in the account of

his offshore company in Luxembourg or wherever this company's accounts are, would go. And this 10%, actually Peevski requested 10% of Vivacom from me—I have showed you that list with assets he requested for free—he wanted 10% of Vicacom. It turned out after that that Borissov also had ambitions for a percentage of Vivacom since, you see, they had helped me in the transaction with Vivacom. And I have made the transaction with Vivacom with an international consortium led by Royal Bank of Scotland.

**DIKOV: Where do you know from that Borissov wants to get a share in Vivacom?**

**VASSILEV:** I have been told so but this is not so important. At least Peevski has written it. He denies it, of course. H claims that I have forged the list.

**DIKOV: How did Peevski accumulate these 20 million in debts which Spas Roussev found out when he acquired Levski?**

**VASSILEV:** I do not know what the debts of Levski are. I have not dealt with Levski, in particular, but in my opinion, Levski had not paid taxes, including taxes due on the salaries of the soccer players for a long time. I donot know, but I know that so far 10 million leva have been drained via Levski.

**DIKOV: How will you explain the fact that Tsatsarov started chasing, so to say, after Delyan Dobrev for Belene?<sup>16</sup>**

**VASSILEV:** In my opinion, this is just another populist move of Borissov who tries to show that he is equally impartial and critical both to his people and to the people of others.

**DIKOV: You say a populist move by Borissov, but you mean Tsatsarov, don't you?**

**VASSILEV:** This is a move of Borisov: Tsatsarov just realized it. Most probably he just fulfilled orders.

**DIKOV: Do you know something about these instalments of 800,000 each? It was announced officially that Delyan Dobrev has repaid above 2 million of the instalments to Worley Parsons...they were reduced to 800,000.**

**VASSILEV:** I do not know details. Besides this, I was accused by Bogomil Manchev that I have landed him in the Prosecution Office for his troubles. I do not know details. However, I cannot imagine Delyan Dobrev taking such a decision by himself or authorizing the head of the National Company for Electricity to pay considering that the project was frozen by a decision of Parliament. I have no doubts, first of all, that Delyan Dobrev has received an oral order by his superior. Secondly, Bogomil Manchev has shared with me that half of the payments to Warley Parsons or to Risk Engineering<sup>17</sup> or to any other company

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<sup>16</sup> A Nuclear Power Plant, which was supposed to be built in the north of Bulgaria.

<sup>17</sup> Manchev's company.

from the chain should have been deviated via one of the “Tomcats”<sup>18</sup> of Boyana. Most probably, if any pressure is put on Bogomil Manchev tomorrow, he will deny that he has ever said that, but he has told me this on the 12<sup>th</sup> floor of his office in Pavlovo.

**DIKOV: Do you mean the office with the transparent roof?**

**VASSILEV:** Yes, and with the energy-saving heating and whatever else.

**DIKOV: So actually, half of each instalment of 800,000 went up there, did it not?**

**VASSILEV:** I do not know where exactly it went, but yes, up there. And as far as I know, Bogomil Manchev is not among the most generous people. I cannot imagine him wondering how to give this money away. Apparently, that was the condition—we shall continue paying despite the decision of Parliament and you should be grateful.

**DIKOV: 50% again. This seems to be the tariff. Yes, but Bogomil Manchev also told me that you are the man who ordered the special troops, the investigations...**

**VASSILEV:** It will be very interesting for me if he comes here and confirms this before me. Because Bogomil Manchev used to come to my office on Knyaz Boris boulevard at the beginning of 2014 and knows very well that somebody has laid the blame on me.

**DIKOV: What is this story about? The story of laying the blame, the story about our secret services giving false information about you to secret services?**

**VASSILEV:** I could hardly comment on this now. However, I have sufficient grounds to believe, on the basis of informal information, which I received, that the Bulgarian secret services have abused their power and have misled their counterparts and colleagues about my place and role in some dirty transactions.

**DIKOV: Can you clarify?**

**VASSILEV:** Namely—participation in smuggling of cigarettes, etc. This could be explained only by the fact that this was a prerequisite to smear my reputation additionally, so that no voice in my defense remained. Not so much in my defense actually, but in defense of saving Corpbank after the bank run.

**DIKOV: What is this information that you hide because of which many heads may fall, as you said in your previous interview?**

**VASSILEV:** The most important information is in my head. Because I know a lot. I witnessed this whole process of development, especially in the last 15 years. And this information is quite compromising for the Bulgarian political elite and, in particular, the elite governing the country at the moment. On its own, what can see here (*shows documents*) is sufficient for a very serious and deep investigation. However, I

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<sup>18</sup> The “Tomcats” are a group of friends of Boyko Borisov.

am worried that with this constellation and under this protective cover over both Borissov and Peevski, instead of taking out their eyes, they will pencil their brows.

**DIKOV: In what respect?**

**VASSILEV:** They might be made to look more innocent than angels.

**DIKOV: As far as I understand, you just said that this compromising information concerns corruption on enormous scale.**

**VASSILEV:** Of course. According to the aforementioned mythical finance minister, I seem to be the only bearer of corruption, as he said in some interview a few days ago. According to him, there is no corruption in Bulgaria at all. I did some research and found a report of *Transparency International*: it turned out that Bulgaria ranks last in the EU regarding lack of corruption for 2015. It is at the 69<sup>th</sup> place in the world. And the most interesting thing is that for the period 2008—2015, as for 2016 there is no data yet, the average rating was 63<sup>rd</sup> place. Anyway, Bulgaria had the lowest rank in 2011, during the first government of Borissov, when things were going swimmingly. It was ranked 86<sup>th</sup> then.

**DIKOV: Now let me bring you back. You told us how the people of Borissov blackmailed you, so to say, but how did the people of Ahmed Dogan blackmail you? Because you said that you have given them money as well.**

**VASSILEV:** As I have more time to read now and I have a more philosophical approach to life, I came across a quotation from Ivo Andric's *Signs by the Roadside*. He said: "It seems to me that if people knew how difficult living was for me, they would accept more easily all evil things that I did and all the good things that I missed to do, and they might even feel sorry for me." This sounds almost like an epitaph, but if people knew how difficult it was for me to balance between the two mafia clans in order to protect the bank, they would really understand me better to a certain extent. Despite everything, I really missed to do some good. I could have stopped Peevski thousands of times during this period. I could have. I have done wrong in going behind him and cleaning all his Augean stables: from the notorious repairs of national sports sites while his mother was head of the Bulgarian Sport Totalizer, through his transactions with the State Reserve. If I have left him then, nobody would have known Peevski and known about Peevski. It all was covered at my expense just to avoid scandals. These are my mistakes and I admit them.

Anyway, despite this, at the moment of the *coup* against Corpbank, the bank was sufficiently credible, with sufficient assets to cover its liabilities. I still claim that as a bank, it is had a special approach, a specific strategy. Yet, this specific approach did not violate the law in any way. Moreover, it was in line with the condition of the market. Regarding the so-called "empty companies" or "fuses", or whatever deadly sins, as devised by their main witness and trustee...these companies were the SPVs through which

Corpbank financed assets which were sufficient to cover its liabilities. Assets included Vivacom, NURTS,<sup>19</sup> Dunarit, Avionams, the Rousse Shipyard, and Kostenets Papermill, among others.

**DIKOV:** For Bulgarians, nonetheless, it is very important to clarify the financial part of the things. Let us hope that this would happen. You will file lawsuits. You are waiting for a new political situation in order to fight. You will start so many lawsuits. As far as I remember, for example, from the previous interview, you have given about 250 million to Peevski to distribute in the chain above. Yet only God knows what he has given. Is that so?

**VASSILEV:** It is not just like that. Peevski was funded with much more than 250 million, but I do not know how, what and to whom he has given. However, Peevski's engagement has always been to return the money, no matter what the funding was. Obviously, at a certain stage he did not like this at all and devised an easier solution: let us arrange a *coup* against Corpbank, let us enter in the bank and take the assets instead of paying our debt.

**DIKOV:** Overall, how much money has gone to Dogan in various forms form during the years?

**VASSILEV:** I do know. I have never had any financial relations with Dogan.

**DIKOV:** You admitted in your previous interview two months ago that you had to fund some ideas of theirs.

**VASSILEV:** That is right. Part of this funding—actually not a part of it, but a significant part of it—is funding of Peevski which was refinanced by the state-owned Bulgarian Development Bank and the state-supported First Investment Bank. This is what happened. Of course, his puppet feels obliged to explain in public—I mean the resigned finance minister—that Peevski has absolutely nothing to do with Corporate Commercial Bank. Yet, he forgets that thanks to his representatives in Corpbank,<sup>20</sup> a printing house where Peevski invested over 60 million leva was sold for 4 million leva, in a very strange way, by a private enforcement agent. The land under the printing house was sold as the equipment just cannot be moved. For information of the Mr. Resigned Finance Minister, excluding the refunding made by the Bulgarian Development Bank and the First Investment Bank that amounts to over 140-150 million leva, Peevski practically wasted 80 million leva for the printing house. I say 80 million—it cost about 60 million, but the loan had to be bigger because of interest. The printing house, which he easily transferred to the leasing company “Partner Leasing” costs over 80 million leva funded by Corpbank.

During the preparation and the beginning of the attack against Corpbank, Peevski organized through the court a lawsuit regarding a non-existent debt of TC-IME. As result of this fabricated lawsuit, the debt of the parent company of Technoexportstroy was reduced by 30 million leva. I also have a list of the

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<sup>19</sup> NURTS is the leading provider of radio and television broadcasting and signal transmission in Bulgaria. It owns an infrastructure of over 500 sites in Bulgaria.

<sup>20</sup> Vassilev seems to imply the receivers of Corpbank appointed and controlled by Goranov

funding in support of his media projects. He received more than tens of millions of leva for these projects. So, this is the mythical Delyan Peevski.

This all happened before the *coup* against Corpbank. After the collapse of Corpbank, Delyan Peevski's endeavors have been materialized with the active participation of Goranov's receivers in Corpbank. I believe that one day all these receivers, all those Mondeshkis,<sup>21</sup> all those private judicial enforcement agents, I believe that one day their guru Goranov will be unmasked as well. I believe that they will all be sued in court for all disgraceful things they have done since June 20<sup>th</sup>, 2014. To the list, we must also add Ivan Iskrov's conservators who governed Corpbank until it was declared insolvent. They will be served what they deserve for everything they have done in court. Because everyone knows where the assets went. I can say where almost every asset went. They are concentrated in the hands of just a few people with the exception of some who managed to cash the assets through assignments, such as Petrol, such as Kostenets. These are the exceptions. All other assets, without any exception, go through the people of Alexander Angelov and Peevski who "manage" the bank, i.e. practically steal from the bank, or through Bisser Lazov, go in the hands of Peevski, of Bisser Lazov, of Staliyski and the group around them.

Vivacom, on the other hand, is a crime with an international element.

**DIKOV: I think that now is the time to tell what you brought and showed to Boyko Borissov at that notorious meeting in June, just before the attack against the bank, in the garage where Grisha Ganchev took you.**

**VASSILEV:** These reports are part of what I showed him. Basically, how much his trusted assistant had taken during the years. How much has his trusted assistant has taken during these years. Through transactions, through companies, etc.

**DIKOV: Staliyski? And how much has he taken?**

**VASSILEV:** Yes. Lots of money. It amounts to 50 million leva from here only, and there are others.

**DIKOV: This money, the 40 million of Staliyski and Sechkova<sup>22</sup>...do you know where they got it from? It turned out they had 40 million at Corpbank.**

**VASSILEV:** This turned out to be money, which Staliyski acquired after blackmailing TV7 in connection with an absurd contract for renting the TV studio signed by the director of TV7 at that time—Nikolay Barekov. Staliyski started blackmailing TV7 claiming the he would declare it insolvent if TV7 did not perform the contract. TV7 had to pay rent to the studio of Staliyski at the amount of 10 million leva per year.

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<sup>21</sup> Mondeshki is one of Peevski's Jacks-of-all-trades whose name became famous in the YanevaGate Scandal which exposed the lack of separation of powers in Bulgaria.

<sup>22</sup> Staliyski's girlfriend, model and TV presenter.

**DIKOV:** And who had signed such a stupid contract?

**VASSILEV:** Who else but the director of the television?

**DIKOV:** How could the director do that? You were above the director. Apparently, this was some other game.

**VASSILEV:** This is a corporate structure, which has a management of its own. If bTV has CME as owner, does this mean that the owners participate every day in the policy of the television and approve every contract signed by Pavel Stanchev?

**DIKOV:** Does this mean that this happened behind your back?

**VASSILEV:** Of course, it happened behind my back. Because he (*Barekov*) was a megalomaniac and had decided that his television would outrank both bTV and Nova Television, so that he could take the major part of the advertising market in Bulgaria.

**DIKOV:** Finally, those 4 million that were paid in, where did they come from?

**VASSILEV:** The money came from the owner of TV7 as a thank you for his good work with the television as an executive director.

**DIKOV:** He said that the money was a compensation from some fund as he was an owner or something.

**VASSILEV:** Actually, when Barekov decided categorically to enter into politics, he just had to leave the television and that was the only way.

**DIKOV:** Why don't you admit that it is not realistic that these 300 million were awarded for the support of the television?

**VASSILEV:** How much do you think the annual budget of bTV<sup>23</sup> is?

**DIKOV:** I have no idea.

**VASSILEV:** Over 120 million. For 2 years. The budget of TV7 was comparable as this was the condition to outrank bTV and Nova Television. Yet, let us go back to the studios. In addition to being sold out illegally by both Sechkova and Staliyski as there was EU funding there and a sale is prohibited for a certain period of time in case of utilization of EU funds, Corpbank's receivers who fight so much about the assets of the

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<sup>23</sup> The biggest Bulgarian TV

bank left the studio to be robbed by those people. However, the studios are part of Corpbank's assets. They left the studios in German<sup>24</sup> to be robbed.

**You can watch Tzvetan Vassilev's interview on the site of BITElevision  
and on Youtube:**

<http://www.bitelevision.com/mafiofski-urotsi-tsvetan-vasilev-v-spetsialno-intervyu-za-sasho-dikov/>

[https://www.youtube.com/watch?v=MSd\\_kxunFUw&feature=youtu.be](https://www.youtube.com/watch?v=MSd_kxunFUw&feature=youtu.be)

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<sup>24</sup> German is a village in Bulgaria close to Sofia where TV7 rented studios.