

Lithuania Weekly:

alleged embezzling of millions of euros

Lithuania | Week 22 | Month 5 - 6
January 29th - February 4th, 2024

New observations this week: 8
Main channel: Facebook

Main keywords:

Lithuania, Stepukonis, embezzlement, millions, stadium, detention, financial crime

Main narratives:

- Anti-government narratives;
- The government is corrupt;
- Mistrust in the Lithuanian courts and the judicial system in general.

Overview:

During this reporting week, Lithuania focused on one of the most significant financial crimes in recent history: the detainment of former BaltCap equity fund manager Šarūnas Stepukonis, suspected of misappropriating €27 million. In response to the scandal, BaltCap is withdrawing from several high-profile commitments. Notably, the investment fund has handed over the construction of the national stadium to another developer, causing delays and majorly increased costs. Pro-Kremlin outlets covered the Šarūnas Stepukonis case extensively, claiming he was not working alone and naming specific officials who "stood behind all of that". Kremlin-aligned media outlets again used this domestic scandal to promote an anti-government narrative, accusing the current government of having direct ties with Stepukonis and jointly benefitting from the embezzlement.

