

Russia Extends U.S. Investor Calvey's House Arrest Through Feb. 13

By <u>Reuters</u>

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Calvey's nearly year-long saga has triggered unease among Russia's business and investment community and stoked tensions between Moscow and Washington. **Kirill Zykov / Moskva News Agency**

A Moscow court on Thursday ruled to keep U.S. investor Michael Calvey under house arrest until Feb. 13, facing charges of embezzlement, the TASS news agency reported.

A Baring Vostok official representative described the decision as "unjustified."

Calvey and other executives at private equity group Baring Vostok were detained in February 2019. They deny wrongdoing and say the charges against them are being used to pressure them in a business dispute over control of mid-sized bank Vostochny. The nearly year-long saga has triggered unease among Russia's business and investment community and stoked tensions between Moscow and Washington.

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Calvey was placed under house arrest in April, after two months in jail, while Baring Vostok manager Phillipe Depal was moved from jail to house arrest in August.

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