

Ex-CEO Braun denies 'all charges' in Wirecard fraud trial

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Wirecard's ex-CEO Markus Braun told the court he "had no knowledge" of any fraudulent activities at defunct German payments firm.

Wirecard's ex-CEO Markus Braun denied all charges against him and insisted he had no knowledge of the massive accounting fraud that

brought down the German payments firm, as he took the stand for the first time on Monday.

Prosecutors have accused the 53-year-old of commercial gang fraud, market manipulation, false accounting and breach of trust for his role in the Wirecard scandal.

"I reject all the charges," Braun told judges at his trial in Munich.

The once celebrated company imploded in June 2020 after it was forced to admit that 1.9 billion euros (\$2 billion) in cash, meant to be sitting in trustee accounts in Asia, didn't actually exist.

Austrian-born Braun is in the dock alongside Wirecard's ex-accounting boss Stephan von Erffa and Oliver Bellenhaus, the former head of Wirecard's Dubai subsidiary.

Their high-profile trial opened in December, with [prosecutors](#) alleging that the trio invented revenue streams with third-partner companies to inflate Wirecard's accounts and make the loss-making company appear profitable.

Braun, who has been in custody for over two years, has always denied wrongdoing.

His defense team has instead painted fugitive ex-chief operating officer Jan Marsalek as the mastermind behind the fraud.

In his first lengthy address to the court, Braun on Monday said he "had no knowledge" of fraudulent activities at Wirecard.

"Nor did I join together with others to form a gang," he added.

Wirecard's downfall came as "a shock", Braun said, wearing his trademark turtleneck under a dark suit jacket.

He also expressed his "deepest regret" for Wirecard employees and shareholders.

'A scam'

The allegations against Wirecard centered on operations that were overseen by Marsalek, Braun told the court, adding that he himself believed the third-party business dealings were genuine.

Marsalek, a shadowy figure with ties to foreign intelligence services, has been on the run ever since Wirecard collapsed. He was last year reported to be hiding out in Moscow.

Despite blaming him for the fraud, Braun also spoke of his admiration for his former right-hand man.

Having fellow Austrian Marsalek at the firm had at the time seemed like a "stroke of luck", Braun told judges.

"I know that sounds unbelievable now, but he had an incredible energy."

Braun's co-accused Bellenhaus, who has admitted to fraud and turned chief witness for the prosecution, offered a different version of events when he took the stand in December.

Bellenhaus told judges that Wirecard was "a scam" from the start with Braun "at the core of everything".

Braun's defense lawyers have sought to undermine Bellenhaus's testimony, saying Bellenhaus was not a witness but "a main perpetrator

in a gang whose sole aim was to embezzle money".

Wirecard's collapse sent shockwaves through Germany, drawing parallels with the accounting scandal at US energy giant Enron in the early 2000s.

The trial is set to run well into 2024.

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