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ON CULTURAL ISSUES, HUMAN RIGHTS AND SECURITY

EUROPEAN PUBLIC PROSECUTOR OFFICE (EPPO), ANNUAL REPORT 2024

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Abstract

The European Public Prosecutor's Office (EPPO) published its annual report for the year 2024 on 3 March 2025. The report provides an overview of the operational activities carried out by the EPPO throughout 2024, as well as the work conducted by the College, the Permanent Chambers, and the European Delegated Prosecutors. As of 2024, investigations were conducted across the European Union with the support of the EPPO, aiming to ensure an effective fight against corruption and to enhance deterrence. These investigations addressed various types of offences that are often distinct yet closely interlinked. The report sheds light on the nature of investigations conducted in 2024 and emphasizes that the EPPO had three international priorities throughout the year. These are, first and foremost, laying a stronger foundation for the fight against organised crime, fostering a collective awareness in the fight against corruption, and strengthening strategic relationships with partners.

Keywords

European Public Prosecutor's Office, Financial Crimes, Criminal Organisations, Investigation, Cooperation.

As can be understood from the foreword by European Chief Prosecutor Laura Codruța Kövesi included in the report, European Union (EU) fraud activities have become highly attractive to dangerous criminals, leading to an increasing workload for the EPPO. The building blocks of the EU's anti-fraud architecture require coordinated and collaborative efforts among multiple entities, such as Member States, EU institutions, bodies, offices, and agencies. Indeed, Kövesi emphasized that in order to be more effective in the fight against fraud, it is necessary to question whether the European Public Prosecutor's Office (EPPO) and its components are sufficiently equipped and to confront the existing shortcomings in this regard.

At this point, the 2024 Annual Report is important for reviewing what has been done, understanding the progress made, and identifying what can be done going forward.

The EPPO, which is responsible for safeguarding the financial interests of the EU through criminal law, investigates fraud involving EU funds exceeding €10,000 and cross-border VAT fraud causing damage in excess of €10 million.

The crimes investigated by the EPPO are generally complex offenses of an economic and financial nature involving organized crime groups and cross-border elements.

By 31 December 2024, the number of ongoing investigations conducted by the EPPO reached 2,666. It is estimated that the damage caused by the offenses covered in these investigations exceeds approximately €24.8 billion. VAT fraud accounts for a significant portion of this damage, totaling €13.15 billion, which represents 53% of all identified damage. The proportion of cross-border investigations remained steady at 29%. (See: Table 1)



Table 1: Operational Data – By the end of 31 December 2024

SOURCE	DATA	INCREASE COMPARED to 2023 (%)
Active Investigations	2666	-
Total Estimated Damage	24.8 Billion	-
VAT Fraud Share of Damage	13.15 Billion (%53 of total estimated damage)	-
Cross-Border Investigations	%29	No change

In 2024, the EPPO processed a total of 6,547 crime reports. Compared to the 2023 data, this represents a significant increase of 56% in the number of reports. Of these reports, 4,623 came from private individuals, 1,760 from national authorities, and only 113 from EU institutions. (See: Table 2)

Table 2: Sources of Crime Reports – In 2024

SOURCE	NUMBER	INCREASE COMPARED to 2023 (%)
From Private Individual	4623	%85
From National Authorities	1760	%12
From EU Institutions (e.g. OLAF)	113	Progress could not be achieved.
Total	6547	%56



In light of all these data, it can be seen that in 2024 the EPPO initiated 1,504 new investigations, representing an approximate 10% increase compared to 2023, covering an estimated damage of €13.07 billion. As a result of these investigations, 205 indictments were prepared and submitted to the courts in 2024, marking a 47% increase compared to 2023. (See: Table 3)

Table 3: Investigations and Indictments – In 2024

CATEGORY	NUMBER/VALUE	INCREASE COMPARED to 2023 (%)
Number of New Investigations Opened	1504	%10
- Estimated Damages Involved	13.07 billion	-
Number of Indictments Submitted to Court	205	%47

Ultimately, freezing orders worth €2.42 billion were granted, while the actual value of assets frozen during the year amounted to €849 million.

While the report includes these general details, the judicial activity in criminal cases is explained with country-specific numerical data. Another analysis conducted relates to the types of crimes investigated by the EPPO. **In general it is necessary to provide a brief overview of the types of crimes and the notable investigations during the year;**

- By the end of 2024, about 33% of the offences investigated by the EPPO consisted of **non-procurement expenditure fraud**, which involves the malicious use of funds or assets managed by or on behalf of the EU budget.

The report highlights a notable fraud investigation based in Austria involving €3.5 million. The case concerns suspicions of fraudulent claims for repairs that were never actually carried out, under the Reparaturbonus program, which aims to encourage the repair of electronic devices and household appliances. This program is financed by the European Union through the Recovery and Resilience Facility and initiated by the Austrian government. At the request of the EPPO, a comprehensive investigation was conducted in cooperation with the Vienna



Criminal Police, resulting in the arrest of 15 individuals, searches at 37 different locations, and the identification of involvement by multiple criminal organizations.

- By the end of 2024, another category of offences investigated by the EPPO, accounting for 9% of all cases, is **procurement expenditure fraud**. This offence, committed through the use or submission of false, incorrect, or incomplete statements or documents, may also constitute the offence of document forgery due to the manner in which it is carried out.

One notable case of procurement expenditure fraud in 2024 concerns a project aimed at establishing a natural gas entry point in Cyprus to connect the country to the European gas market, involving a liquefied natural gas import terminal. In 2024, the EPPO's Cyprus/Nicosia office opened an investigation into this project due to suspicions of procurement fraud, following the publication of a report by the Audit Office of the Republic of Cyprus, which referred to possible violations concerning the procurement procedure and the execution of the contract. The investigation is still ongoing.

- **VAT revenue fraud** constitutes a significant portion with 20% of the investigations conducted by the EPPO. The offences under investigation typically affect two or more Member States and cause damage of at least €10 million. Frequently used in the creation and laundering of illicit revenues, VAT fraud is often committed by organised criminal groups who establish a fake ecosystem and interact with companies engaged in legitimate trade.

Launched on 28 November 2024, “Admiral Investigation 2.0” is one of the most extensive investigations conducted by the EPPO into VAT revenue fraud. It builds upon the findings of the original Admiral Investigation revealed in 2022 and targets the largest organised VAT fraud scheme ever uncovered in Europe. The estimated VAT loss amounts to €297 million. Led with the contributions of the EPPO's Riga and Vilnius offices, the investigation revealed that the suspects had established companies in 15 different Member States. These companies acted as legitimate suppliers and sold popular electronic devices across the EU, with a total turnover of €1.48 billion. However, after completing the sales, the companies vanished without paying the due VAT to the national authorities. The investigation further suggests that this complex structure—comprising over 400 companies—was also used to facilitate the laundering of proceeds from drug trafficking, cybercrime, and investment fraud.

- As of the end of 2024, 8% of the investigations conducted by the EPPO concerned **non-VAT revenue fraud**. This offence type involves a wide range of products and typically includes the use or submission of false, incorrect, or incomplete statements and documents—or in some cases, operations conducted without any documentation at all.

In 2024, the EPPO's Brussels office conducted an investigation into a case of non-VAT revenue fraud. The case involved a French company importing e-bikes through the Port of Antwerp in Belgium, with customs procedures handled by a Belgian firm. The investigation revealed that, in order to evade anti-dumping and countervailing duties applicable to fully



assembled bikes, the company imported bike components separately. These parts were then assembled into complete bicycles by the French importer in France. The Correctional Chamber of the Court of First Instance in Antwerp sentenced the manager of the French company—who had evaded €3.1 million in customs duties—to a five-year suspended prison sentence. Both the Belgian company responsible for customs procedures and the French importing company were found guilty. The case is currently under appeal.

- Another type of offence addressed by the EPPO concerns **corruption** committed by public officials at both EU and national levels. By the end of 2024, corruption cases accounted for 3% of the investigations conducted by the EPPO. These offences are frequently observed in high-cost and expertise-driven sectors such as healthcare, infrastructure, and technology. In cases involving cross-border corruption, the influence of organised criminal groups is often present.

Following a request from the EPPO's Rome office, an investigation was launched into suspected corruption in the tendering processes of projects financed by the EU's Recovery and Resilience Facility (RRF) in Italy. As part of the investigation, searches, arrests, and asset seizures were carried out in the Lazio and Campania regions. Allegations include that part of the payments made by project beneficiaries were directly transferred to members of criminal organisations, while another portion was paid to shell companies managed by the suspects. These allegations led to the imposition of precautionary measures against 13 suspects and the seizure of assets worth €500,000.

- As of 2024, approximately 2% of the offences investigated by the EPPO concern **misappropriation**. This offence arises when public officials act beyond the limits of their entrusted authority to dispose of public funds or assets, resulting in harm to the financial interests of the EU.

The BaltCap Infrastructure Fund, which focuses on infrastructure projects in the Baltic States, is supported by the European Investment Bank with €20 million and has a total investment volume of €80 million. Šarūnas Stepukonis, a former partner of the BaltCap Infrastructure Fund and a member of its Investment Committee, is suspected of having misappropriated approximately €27 million from the fund. It is believed that a large portion of the misappropriated amount was used for gambling activities in Estonia and Lithuania. Stepukonis was detained on 10 February 2024 at the request of the EPPO, and the investigation is still ongoing.

- As of 2024, 6% of the offences investigated by the EPPO concern **money laundering**. This crime can be committed through various methods, with the primary aim being to make illegally obtained proceeds -often from offences falling within the EPPO's mandate- appear legitimate. A large portion of the EPPO's money laundering cases are linked to VAT fraud.



In April 2024, the EPPO launched a large-scale investigation in Venice, during which 22 individuals were arrested across Italy, Austria, Romania, and Slovakia. Searches conducted at the addresses of the suspects and related companies led to the discovery of multiple pieces of evidence. The evidence showed that the suspects submitted grant applications using falsified company balance sheets and fictitious companies that appeared to be profitable. The funds obtained through this method were subsequently transferred to bank accounts in various countries following the payment of advances.

- Also accounting for 6% of the cases investigated by the EPPO in 2024 are offences involving **participation in criminal organisations**, which are often formed to facilitate other offences. VAT and customs fraud are among the crimes most commonly associated with the activities of these organised criminal groups.

The complex structure of these criminal organisations significantly complicates the tracking of their crimes. For example, in the EPPO-led “Moby Dick” investigation, an organised crime group issued invoices amounting to €1.3 billion for the sale of electronic devices. However, they exploited the VAT exemption applicable to intra-EU cross-border transactions to commit large-scale VAT fraud. The investigation further revealed that when the interests of different criminal groups clashed, mafia-like dynamics emerged. This operation was conducted with the cooperation of multiple authorities, and numerous movable and immovable assets were seized to mitigate the damage caused to the EU and national budgets. Arrest warrants were issued for 43 suspects, and four individuals were temporarily banned from engaging in commercial activities.

- Lastly, as of 2024, 13% of the cases investigated by the EPPO involve offences that **cannot be separated** from crimes affecting the EU’s financial interests. Forgery is the most frequently encountered among these.

One such case led by the EPPO involved a company that deliberately misclassified cleaning products during export procedures under the EU customs tariff. The Paris Criminal Court found that this caused a total loss of €419 to both the French and EU budgets. The court imposed a €150,000 fine on the company, which admitted the offence and subsequently paid the evaded duties.

As the content of these investigations demonstrates, the EPPO has uncovered highly complex networks linked to financial crimes, which also encompass traditional offences such as drug trafficking, organised crime, extortion, and commercial fraud. In recent years, the advantages provided by technological developments have served as a source of motivation for organised criminal groups, who have realised that obtaining financial gain through financial crimes is easier than through traditional crimes. Moreover, these criminal organisations engage in “forum shopping,” meaning they deliberately choose Member States or third countries with weaker capacities for investigating financial crimes.



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In 2024, in cases handled under the EPPO's authority, freezing orders worth €2.42 billion were granted, while the actual value of assets frozen during the year amounted to €849 million. The highest single seizure involved more than €530 million in cash. In addition, extended confiscation was requested in 45 cases; in 5 cases, the instruments used to commit the offences—or equivalent assets—were seized. Furthermore, 5 additional confiscation requests were made to prevent financial penalties from going unenforced.

Looking at the activities of the College, which is responsible for the general oversight of the EPPO's operations and for making decisions on strategic and other general matters, it met 20 times in 2024 and adopted 70 decisions. These decisions and activities included various agreements, revisions, personnel appointments, and budget-related matters.

The Permanent Chambers, tasked with supervising and directing investigations and prosecutions conducted by the European Delegated Prosecutors, as well as coordinating investigations and prosecutions in cross-border cases, convened 491 times in 2024.

In 2024, European Delegated Prosecutors—who are responsible for investigating offences affecting the EU's financial interests and whose jurisdiction is limited to the territory of their respective Member States—operated in 44 cities across 22 Member States. As of 31 December 2024, the EPPO had a total of 166 European Delegated Prosecutors.

Additionally, in 2024, the EPPO organised three different workshops and 14 professional training courses to support the professional development of European Delegated Prosecutors and to strengthen their sense of belonging.

The Operations Unit, consisting of the Registry and Operational Stakeholders, Operational Legal Support, Investigations and Analysis Support, and Operational Support Services units, has supported the organisation's operational workflows and provided expert assistance.

- In 2024, **the Registry and Operational Stakeholders unit** received 1,760 crime reports from national authorities, 113 from EU institutions, and 4,580 from private individuals.
- **The Operational Legal Support unit** supported the Permanent Chambers in monitoring and directing 2,678 investigations, organised 491 Permanent Chambers meetings, and contributed to the development of case law and legal research databases.
- **The Investigations and Analysis Support unit** cooperated with the VAT fraud, customs fraud, expenditure fraud, and corruption units, providing expert support to investigations.
- **The Operational Support Services unit** contributed to around 100 events, meetings, and workshops, aiming to develop digital research tools and environments to make investigations and prosecutions more effective.

While carrying out its activities through all its units, the **EPPO's budget** is entirely financed by the General Budget of the EU. In 2024, the EPPO was allocated a budget of €76.4 million, representing a 16% increase compared to the €66 million budget allocated in 2023.

Examining the EPPO's relations with its partners reveals a positive picture of strengthened cooperation with various actors. In 2024, the EPPO engaged in dialogue with EU institutions, authorities from non-EU states, EU Member States not participating in the EPPO, and international organisations.

Among these institutions and organisations are:



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- **Europol**, which has strengthened its relationship with the EPPO by responding to 83 support requests, providing information exchange, analytical assistance, expertise, and similar support;
- **The European Anti-Fraud Office (OLAF)**, which exchanged information 149 times to collect evidence and conducted complementary activities in 21 cases and supportive actions in 5 cases to prevent parallel investigations on the same facts;
- **Eurojust**, which hosted the establishment of the European Judicial Network for Prosecutors Specialised in Organised Crime—an initiative to which the EPPO also contributed—and provided support in 25 different cases.

Regarding the EPPO's **relations with non-participating Member States and non-EU countries, Poland and Sweden—both EU Member States—joined the EPPO in 2024**. Cooperation was also conducted with other countries outside the EPPO zone, such as Ukraine, the Republic of Moldova, Seychelles, and the Principality of Andorra. The EPPO held various meetings with countries including Brazil, the People's Republic of China, Colombia, Hong Kong, Hungary, India, Ireland, Malaysia, Panama, Poland, Sweden, Switzerland, Serbia, South Africa, Ukraine, the United Kingdom, the United States, and Vietnam. Additionally, the EPPO exchanged information with delegations from Bosnia and Herzegovina, Brazil, Canada, Moldova, Montenegro, Poland, Ukraine, the United Arab Emirates, and the United Kingdom.

- Notably, in the “Goliath” investigation—conducted on suspicion of €93 million in VAT fraud—the EPPO cooperated with France, Germany, Denmark (an EU Member State not part of the EPPO), Hungary, Sweden, and many non-EU countries. Cooperation with Turkish authorities was also requested concerning financial flows.

For the full report, see: [EPPO Annual Report 2024](#)

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