

Israel Drops Money Laundering Case Against Businessman Beny Steinmetz

Decision proved that the case was "baseless", his lawyers said.

TEL AVIV, ISRAEL, January 23, 2023 /EINPresswire.com/ -- Prosecutors in Israel have ended a criminal case against businessman Beny Steinmetz, clearing one of the country's most prominent entrepreneurs from charges relating to allegations of money laundering, the Office of the State Attorney in Tel Aviv said, [as reported by The Times of Israel](#).



Businessman Beny Steinmetz is now free of charges in Israel.

According to Steinmetz's lawyers, Nati Simchony and Ronen Rosenbloom, the decision proved that the case was "baseless" and that their client was innocent.

"For more than 10 years, he has been at the centre of an international campaign against his reputation and integrity" they said in a statement, adding that their client is now free to live his life without the cloud of prosecution hanging over him in his home country.

The prosecutor's office closed its case in late December and will receive a tax settlement of 17 million shekels (\$4.8 million) from Steinmetz, the office said. As the office said, that will put an end to the dispute.

It is the latest dropping of charges against the businessman, following cases in Guinea and at the High Court in London. The Israeli case stems from an investigation launched by prosecutors in August 2017 into alleged money laundering by Beny Steinmetz Group Resources, and when the suspect was briefly detained.

Steinmetz, a French-Israeli citizen who built his business on diamond and mineral mining, is also one of Israel's leading charitable donors, running [The Agnes and Beny Steinmetz Foundation](#) with his wife. It focuses on early childhood education, health and wellbeing and is a major

supporter of the arts in the country.

So far, the foundation, marking 15 years of existence, has provided over \$3.5 million in scholarship funding for students at Netanya Academic College in Israel. It amounts to 125 places annually that cost 8,000 shekels (\$2,250) each. Assistance, both financial and wellbeing support, is also provided for members of a branch of the Israeli Defence Forces.

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