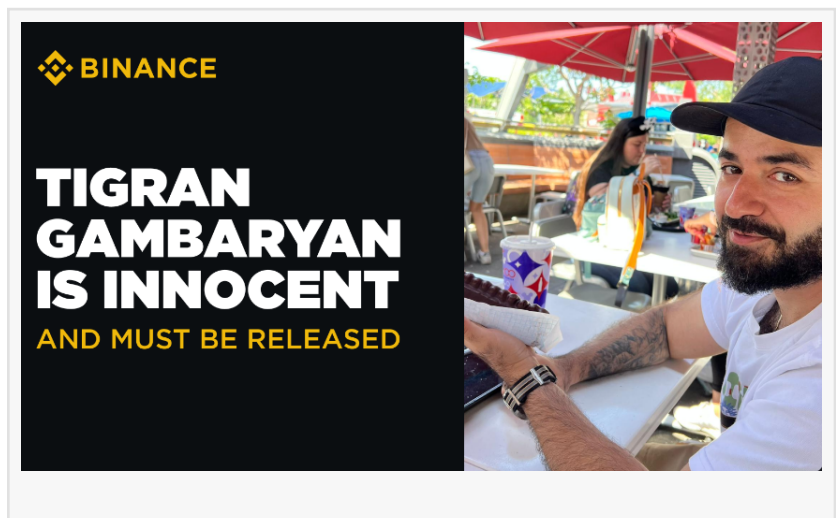


CEO of Binance, Expresses Concern Over Unjust Detention Of Tigran Gambaryan by Nigerian Government

Richard Teng, CEO of Binance, has voiced in a blog his profound concern regarding the unjust detention of one of its mid-level employees in Nigeria

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/EINPresswire.com/ -- Richard Teng, CEO of [Binance](#), the global cryptocurrency exchange platform, has voiced in a [blog](#) his profound concern regarding the unjust detention of one of its mid-level employees (who has no decision-making powers) by the Nigerian government.



Despite numerous efforts at constructive engagement and a willingness to meet the requests of Nigerian authorities, Teng is dismayed by the fact that a completely innocent employee remains detained for spurious reasons.

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Tigran did not go to Nigeria as a “decision-maker,” nor a “negotiator.” He was merely acting as a functional expert in financial crime and capacity building in policy discussions.”

Richard Teng

“Over the past two and a half years, Binance has worked hard to restructure our organization and personnel and upgrade our systems. We have new leadership in place with deep compliance experience and impressive backgrounds ranging from top traditional financial institutions and leading tech companies, to law enforcement and major corporate entities.”

Teng continues, “We continue to do anything and

everything we can to support Tigran. This support is unwavering. Tigran did not go to Nigeria as a “decision-maker,” nor a “negotiator.” He was merely acting as a functional expert in financial crime and capacity building in policy discussions.”

Binance believes it's an easy solution to let Tigran go home to his family and then Binance will work through the same process that they have done with Nigeria's law enforcement community voluntarily more than 600 times in the past. Teng continues, "We will always work to protect innocent users, and bad actors are not welcome on our platform. We will work tirelessly with public and private partners to remove them. Furthermore, we will continue engagement with Nigeria's Federal Inland Revenue Service (FIRS) on resolving potential historic tax liabilities."

"It remains unclear to me as to why this is not a solution to which the Nigerian government officials are willing to agree," adds Teng. "The Nigerian government has extraordinary power to determine the future of Binance and the broader crypto industry within its borders. At the end of the day, Binance wants to have a future where we work alongside the Nigerian government to be part of building a strong economy for the Nigerian people. But this crisis must come to a resolution quickly, and Tigran must be allowed to go home if we're going to move forward."

To invite a company's mid-level employees for collaborative policy meetings, only to detain them, has set a dangerous new precedent for all companies worldwide.

Additionally, on 25 April, during a bail hearing for Tigran, the EFCC's prosecutor said to the court, "The 1st defendant (Binance) is operating virtually. The only thing we have to hold on to is this defendant (Tigran)."

The message from the Nigerian government is clear: we must detain an innocent, mid-level employee, a former U.S. federal agent and place him in a dangerous prison to control Binance. This regrettable turn of events contradicts the spirit of cooperation and transparency that Binance has consistently demonstrated in its interactions with the regulatory authorities.

Teng adds, "Binance remains committed to embracing the opportunity that lies with taking an innovative approach to using digital assets and platforms but we also must build a future where we are seen, as we see ourselves, as good actors in the international community."

Teng concludes, "I'd like to express my deepest gratitude for the many notes of support we have received from around the world in response to this crisis and hope that my next update is one where our employees are safe at home with their families."

Ends

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