

STATEMENT BY JASON MALONI ON BEHALF OF PAUL MANAFORT

NBC has not chosen to share all of the information in its possession. However, Mr. Manafort was able to identify most of the corporate entities in question. Each was set up, at the direction of his clients, in Cyprus, a jurisdiction of banking choice for many Ukrainian, Russian, and other foreign persons for a legitimate business purpose. A number of the corporate entities were tied to a business investment fund for potential infrastructure projects in central and eastern Europe, using traditional corporate structures. One of those entities, EVO Holdings, invested in the Black Sea Cable Company to bring broadband access to underserved parts of Europe. Other entities remained dormant as capital for additional projects dried up following the 2008 financial crisis. The remaining entities appear to be tied to specific political projects for clients in Ukraine not related to Mr. Deripaska. All were legitimate entities and established for lawful ends.

With respect to the shutdown of Cyprus Popular Bank accounts in 2012, Mr. Manafort has no specific personal recollection of this but understands from others that the accounts were in fact shut down together just prior to the mid-June 2012 government takeover of Cyprus Popular Bank following the collapse of the country's banks. More information about the history of the Popular Bank and its demise can be found here: https://en.wikipedia.org/wiki/Cyprus_Popular_Bank.

Mr. Manafort cannot confirm the authenticity of the memo cited by AP. His representatives believe that Mr. Manafort complied with any applicable reporting laws and note that his relationship with Mr. Deripaska was described contemporaneously in press accounts. Mr. Deripaska has issued a more detailed statement today in the WSJ regarding the AP reporting that I commend to you for review.

Finally, with respect to the Caymans controversy. Mr. Manafort believes the matter is dormant and will not be pursued further.