



Pekka Kallioniemi @P_Kallioniemi

Sep 5, 2025 • 15 tweets • [P_Kallioniemi/status/1963975634499039459](#)

In today's Vatrik Soup, I'll introduce a Russian-Estonian businessman, Oleg Ossinovski. He is best-known for his deep ties to Russian rail and energy networks, shady cross-border dealings, and for channeling his wealth into Estonian politics.

1/14



Oleg made his fortune via Spacecom Trans & Skinest Rail, both deeply tied to Russia's rail system. Most of this is through Globaltrans Investments PLC, a Cyprus-based firm with 62% held via Spacecom and tens of millions in yearly profits.

2/14



Ossinovski's Russian-linked ventures made him Estonia's richest man in 2014, with an estimated fortune of ~€300M. His business empire stretched across railways, oil via Alexela shares, and Russian bitumen imports from Help-Oil, a supplier to the Defense Ministry.

INTERNATIONAL MAGAZINE
FOR DECISION MAKERS

The
BALTIC
COURSE

🔍

📄

✉️

Русский

COVID-19

Good for Business

Modern EU

Analytics

Investments

Transport

Energy

Real Estate

Financial Services

Technology

Markets and Companies

Baltic export

Tourism

Legal Counsel

EU – Baltic States

Baltic States – CIS

Legislation

Direct speech

Analytics, Estonia, Financial Services, Markets and Companies, Tran

International Internet Magazine. Baltic States news &

Friday, 05.09.2025, 14:32

Äripäev declares Oleg Ossinovski the richest person in Estonia in 2014

BC, Tallinn, 30.09.2014.

[Print version](#)

Estonian business paper Äripäev's annual TOP 500 of the wealthiest people in Estonia declares railway businessman Oleg Ossinovski the wealthiest person in Estonian for the second year in a row, LETA/Public Broadcasting reports.



Äripäev evaluated the wealth of railway businessman Oleg Ossinovski to reach 286.3 million euros, ahead of **Hillar Teder**, whose wealth was estimated at 238.4 million euros. The third was chemicals businessman **Priit Piilmann** with 183.5 million euros.

While the top three was unchanged from last year, Äripäev reduced its estimate on Oleg Ossinovski's assets by 12 million, Teder's assets by 57 million and Piilmann's 28 million euros.

Ossinovski owns railway concern *Skinest Rail*, which is involved in selling railways rolling stock and spare parts, railway construction and rolling stock repairs in Estonia, Latvia,

Lithuania, Ukraine and Russia.

Hillar Teder has a variety of businesses, the main one being real estate and retail trade business in Russia, Ukraine and in Estonia. His real estate company *Arricano* owns several big shopping centres in Ukraine.

Priit Piilman owns the company *Tristen Trade*, which is the biggest shareholder of *Viru Keemia Grupp* (VKG).

The top ten included also construction businessman, major owner of the *Merko Ehitus* concern **Toomas Annus** with 162.91 million euros, casino businessman, *Olympic Entertainment Group* major owner **Armin Karu** with 153.1 mln euros, **Nerijus Numavicius** with 118.5, **Roman Stroykov** with 115.7, **Marcel Vichmann** with 114.5, **Fjodor Berman** with 112.5 and **Margus Kangro** with 107.7 million euros.

When the sanctions hit in 2022, Oleg "left" the Russian market — on paper. In reality, he transferred his Russian rail businesses to his sister Veronika Osinovskaya. Her company SIA Vero Trade kept importing train parts from Russia with at least 31 shipments in 2023.

4/14

КОМПРОМАТ1

ПЕРВЫЙ ПО КОМПРОМАТУ1

Главная

О нас

Статьи

Архив

Контакты

Заказать журналистское расследование

ОЛИГАРХИ

МИНИСТРЫ

ДЕПУТАТЫ

ПОЛИЦИЯ

ПРОКУРОРЫ

ЧИНОВНИКИ

СПЕЦСЛУЖБЫ

Oleg Osinovskiy and Anastasiya Udalova: schemes for transferring Russian capital th

Oleg Osinovskiy and Anastasiya Udalova: schemes for transferring Russian capital through the railway business

18 ноября 2024 г.

Nadezhda Sorokina

Oleg Osinovskiy and Anastasiya Udalova: schemes for transferring Russian capital through the railway business

Latvian businesswoman Anastasiya Udalova is actively involved in managing the companies of Oleg Osinovskiy, who has been suspected of transporting iron ore from oligarch Alisher Usmanov's enterprises to EU countries.

Russian customs data shows Ossinovski-linked firms carried out 151 shipments from Russia in 2023, moving bearings, brake systems, seals and electrical components. These flows were routed through company entities registered in Estonia, Latvia, Lithuania and Georgia.

5/14

Postman Estonia

To the customer

Oleg Ossinovski's sister now imports locomotive spare parts herself (1)



Margus Hanno
Murokas
data analyst

February 18, 2025, 9:20 PM

▶ Listen



Oleg Ossinovski, who registered his Russian railway business in the name of his sister Veronika Ossinovskaya during the war, is just one of many Estonian businessmen whose business ties with Russians have remained despite the Ukrainian genocide. - Photo: Tairo Lutter

Customs declarations and financial reports don't lie. Many companies have announced the closure of their operations in Russia since Russia's full-scale war in Ukraine, but the company owned by Oleg Ossinovski continues to operate.

Russian goods deliveries from Ossinovsky companies

- According to Russian customs declarations, various companies of the Skinest group have delivered goods from Russia 151 times in 2023 – legal entities from Latvia, Lithuania, Estonia and Georgia. According to customs declarations, Skinest Rail has imported various lubricants, rolling stock couplings, electric motor resistors, brake parts, and rubber seals from its former Russian company SK AGV to Estonia.
- SIA Skinest Latvija has supplied, for example, bearings, seals, brake pads, and cardan shaft heads from the Russian factory OOO Railway Components in Cheboksary.
- According to customs declarations, SIA Vero Trade, owned by Oleg Ossinovski's sister, has supplied the same company from Russia 31 times in 2023 - for example, clutch spare parts, chassis parts, and coupling spare parts.

Source: Russian customs declaration data

His former company, now Vero Logistics (run by a close relative), hauled €777M worth of iron and iron ore from Russia into the EU in 2022–23 — much of it from Russian oligarch Usmanov's Metalloinvest. This proves that his Russia trade stayed massive even after sanctions.

EESTI EKSPRESS

HEATLIFEARENAHISTORYPODCASTSTHE WORLD OF HEIDI KAIO

OrderEnter

HEAT

29.01.2024, 06:30

DAVEOD - THE OSSINOVSKYS' BIG BUSINESS - HOW TO EXPORT 770 MILLION EUROS FROM RUSSIA FOR PUTIN'S FAVOURITE OLIGARCHI

The great businessman Oleg Ossinovsky has formalised his Russian railway business during the war in Ukraine for the name of Veronika Ossinovskaya, a close relative who then smuggled huge quantities of hammered oligarch Alişer Usmanov from Russia.

Martin Laine

martin.laine@delfi.ee

Greete Paigi

greete.pag@delfi.ee

Meanwhile, prosecutors in Latvia are demanding a 4-year prison sentence and a 3-year ban on public tenders for Oleg Ossinovski over alleged bribery linked to locomotive sales. They've also called to confiscate half a million euros seized during his & his associate's arrest.

7/14

ERR.ee

UUDISED TV RAADIO LASTELE JUPITER

news

LATEST POLITICS ECONOMY DEFENSE OPINION CULTURE SCIENCE

Latvia prosecution wants prison time for Estonian businessman Oleg Ossinovski

NEWS

ERR

21.05.2024 07:27

Oleg Ossinovski. Source: Daugavpils Lokomotīvu Remonta Rūpnīca

Latvian prosecutors are seeking a prison sentence for Estonian transport magnate Oleg Ossinovski in relation to corruption allegations.

Oleg has since passed the torch to his son, Jevgeni. In 2011, he donated €30k to the Social Democratic Party for his son's first Parliament run. After local elections, another €50k followed, helping launch a career that led to ministerial posts and Tallinn's mayoralty.

8/14



[HOME](#) [BALTICS](#) [SOCIAL](#) [POLITICS](#) [MONEY](#) [INTERVIEWS](#) [OPINIONS](#) [INVESTIGATIONS](#)

[Home](#) > [Baltics](#) > [Estonia](#)

[ESTONIA](#) [SOCIAL](#)

Estonian businessman Ossinovski donates to son's *Social Democratic party*

 **BNN** July 12, 2019



Facebook



Twitter



Businessman Oleg Ossinovski

Businessman Oleg Ossinovski

Estonian businessman mired in corruption scandals Olegs Ossinovski has donated EUR 25 000 to Estonia's *Social Democratic Party* when his son Jevgeni Ossinovski was the party's chair, as reported by Estonian public media *ERR*.



Jevgeni presents himself as a “bridge” between Estonia’s Russian speakers and the mainstream. His policies on integration and voting rights sound inclusive — but his campaign seed money came from Russian-linked business wealth.

9/14

ERR.ee UUDISED ▾ TV ▾ RAADIO ▾ LASTELE¹⁸ JUPITER ▾

news LATEST ▾ POLITICS ECONOMY DEFENSE OPINION CULTURE SCIENCE

Article is more than five years old, has been archived and is no longer updated.

I Get Abuse from Both Estonians and Russians, Ossinovski Says

NEWS
25.03.2014 14:35



The appointee for education minister, Jevgeni Ossinovski, is one of only a handful of ministers since re-independence who have an ethnic Russian background and is perhaps the first to identify himself as ethnically Russian. The rising star of the Social Democrats is seen as a potential consensus-builder but also says he catches flak from both communities.

Jevgeni has strongly argued against stripping local election rights from Russian citizens and “gray passport” holders in Estonia. According to him, most are loyal residents, and punishing them collectively would weaken security and undermine democratic principles.

ERR.ee
UUDISED
TV
RAADIO
LASTELE
JUPITER

news
LATEST
POLITICS
ECONOMY
DEFENSE
OPINION
CULTURE
SCIENCE

Jevgeni Ossinovski: Taking away voting rights is a bad idea

OPINION

Jevgeni Ossinovski, chair of the Social Democratic Party parliamentary group

28.02.2024 11:52



Jevgeni Ossinovski. Source: Priit Mürk/ERR

Of course, there are people among Russian citizens who pose a threat to Estonia's security, but there are also such people among Estonian citizens. Depriving Russian and Belarusian citizens of their right to vote is a bad idea, despite its political appeal, writes Jevgeni Ossinovski.

“Gray passports” are aliens passports issued in Estonia to stateless residents, mostly Soviet-era settlers and their descendants. Given Estonia's history of occupation under the USSR, suspicion toward gray passport holders and Russia apologists is hardly surprising.

You are reading: News

Estonia amends constitution to revoke voting rights for citizens of Russia and Belarus



[Citizenship](#) [Constitutional Amendment](#) [Electoral Issues](#) [Estonia](#) [Europe](#)

27 March



I fail to see the logic in his statement, but Russian state media love people like him: they frame such figures as proof that Russian-linked elites can thrive in NATO states. They're props for so-called 'positive' propaganda: 'Russian heritage is no barrier in the Baltics.'

12/14

Russian TV Suggests Finland, Poland, Baltics Want to Rejoin 'Mother Russia'

Published Apr 13, 2023 at 4:06 AM EDT | Updated Apr 14, 2023 at 1:08 PM EDT



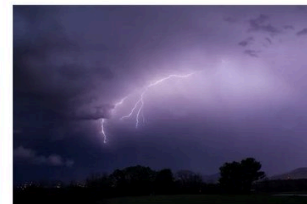
the Baltics, the Finns. And Romania has been dragged into it. Is this the way to say, as Margarita Simonovna says: "Mother Russia, bring us back home"? So they

By [Brendan Cole](#)
Senior News Reporter

Newsweek Is A Trust Project Member

[FOLLOW](#)

Trending



- 01 [Urgent Weather Warning Issued for Thousands: 'Prepare Immediately'](#)
0 comments
- 02 [Hours After Biden Spotted with Head Injury, Spokesperson Confirms Surgery](#)
76 comments
- 03 [Amy Coney Barrett Responds to Concerns Supreme Court May Undo Gay Marriage](#)
26 comments

Ossinovski's strategy has been seen across the Baltics since the 2000s:

– Build wealth via Russian state-linked industry;

- Channel it into politics through family ties;
- Rebrand as a “bridge-builder”;
- Let Kremlin media claim it proves the West’s fears are unfounded.

13/14



In Oleg's case, we see the full package of Russian influence: shady deals, corruption, dirty Kremlin money, sanctions evasion by handing assets to relatives, and using funds to influence local politics.

A textbook case of oligarchy at work in Europe.

14/14

Oleg Ossinovski: Estonians Must Learn to Live Next to an Empire

NEWS

15.04.2014 15:32



Oleg Ossinovski Source: Photo: Postimees/Scanpix

Oleg Ossinovski, Estonia's richest man and father of Education Minister Jevgeni Ossinovski, said it is not easy living next to an empire, but Estonians must learn to live with the reality.

Ossinovski told [Postimees](#) in an interview today that Estonia can learn to live with Russia next door, as did Finland when it profited from selling goods to the Soviet Union, or Hong Kong, which existed for 50 years next to a communist China, adding that Estonia is yet to learn how to live next to Russia.

The 2nd edition of "Vatnik Soup — The Ultimate Guide to Russian Disinformation" is officially out!

You can order your copy here:

**THE ULTIMATE GUIDE
TO RUSSIAN DISINFORMATION**

Vatnik Soup — Kle•art

Do your friends believe Ukraine is full of neo-Nazis and secret biolabs? Do you feel overwhelmed by propaganda and lies every time you go online? Does your mom think Tucker Carlson sounds reasonable?...

<https://www.kleart.eu/webshop/p/vatnik-soup>

...