



## **MEDIA STATEMENT**

**London, 11th July 2007**

There have been a number of recent media articles suggesting that terrorist offences concerning planned attacks in London in November 2005, for which Waseem Mughal and Younis Tsouli were convicted, involved money laundering through Betfair's site. Indeed an individual was convicted for specific money laundering/fundraising offences, and the articles have suggested successful attempts to launder money through Betfair.

A number of attempts were made to use Betfair's site fraudulently, but they were unsuccessful: they were identified; accounts were closed; and all relevant information was shared with the police. It is simply incorrect to say in respect of Betfair that "winnings were withdrawn and transferred to online bank accounts under their [the terrorists'] control".

We worked with the police during this investigation, and continue to do so as necessary. We are pleased to have played our part in providing evidence to them.

We are prevented from disclosing anything further.

Notes to Editors:

1. Betfair has a money laundering team of four full time employees, headed by a former Detective Chief Inspector in the Serious & Economic Crime Directorate of the Metropolitan Police.
2. Betfair is compliant with the Proceeds of Crime Act and the soon-to-be-implemented EU Directive on money laundering.

For further information, please contact Mark Davies, +44 20 8834 8208