From Ukraine to Limassol: who really runs Cyprus’s scam call centres?

Court records, police operations and leaked-ledger investigations

Open source threat intelligence report | Redacted research sample

PEIS

Research cutoff: 17 October 2026
Rechecked: 6 November 2026
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> Portfolio edition. The names of people who have not been convicted, and of the companies and directors discussed as leads, are redacted. The person named below was convicted in a published court announcement. Original journalistic and official sources are linked so every statement can be checked.

Bottom line

Public sources document Ukrainian fraud networks with Cypriot links, a named administrative team of a network unit called “CY HQ”, and newer signs of activity on the island in 2026. They do **not** establish who exactly runs a Ukrainian scam call centre from Cyprus today. The most specific names in this report are historically documented people or corporate roles, not a confirmed list of current offenders.

Recheck, 6 November 2026. The core sources were opened again and support the statements below; small corrections are worked into the text. Since the cutoff, police arrested three people in Limassol in a Europol-backed operation against fraud infrastructure (3 November), and Ukraine’s anti-corruption bureau exposed an organisation said to coordinate 52 scam call centres at home (4 November). Section 4 has the details. The central gap remains: no public source yet names who runs a Ukrainian scam call centre from Cyprus today.

Lead	What is documented	Status today
Artur Yermolayev	Court ruling on running phone fraud; detention in Cyprus. [S01–S02]	Operating from Cyprus today: not verified.
“CY HQ” / nexushq[.]co	A named administrative team in a March 2025 investigation. [S04]	Continuation of the team and the people’s presence in 2026: not verified.
A Limassol-registered company	Corporate identity, website and a trace in leaked expense records. [S03]	Live website; this does not prove a call centre today.
Two recruiting networks	A reporter recorded job offers in Cyprus in September 2026. [S09]	Company names and managers not published.
Operation Sunflower / September court reports	Arrests and signs of a Cypriot base in 2026. [S11–S13]	Ukrainian leadership and identity of all bosses not established.

How to read the confidence levels

Court fact: the exact content of a published ruling or announcement. **Police claim:** the state of an investigation and suspicions, not automatically guilt. **Investigative finding:** a newsroom’s conclusion based on documents, with the responses of the people concerned. **Corporate trace:** an identity, role or payment that does not in

itself prove crime. A random Telegram name is never used to attribute identity or fraud, and nationality, recruitment language or residence in Cyprus are not treated as evidence.

1. Names and their actually documented roles

Artur Yermolayev

On 30 April 2026 the Harju County Court (Estonia) announced that, in a plea-agreement procedure, it had found him guilty of founding and leading an organisation dedicated to telephone fraud. According to the indictment, from 2017 he ran a network of offices in Ukrainian cities with three other men. Victims lost more than €100 million in 2019–2022. Sentence: five years, of which four months and 26 days to be served and the rest suspended; expulsion and a ten-year entry ban. He paid €8.5 million in place of confiscation. The announcement noted that the ruling was not yet final at the time. [S01]

Ukrainska Pravda, citing its sources, reported his detention in Cyprus on 4 December 2025 while trying to fly to Dubai. [S02] This confirms a relevant historical link to the island. It does not establish when he moved, where he lives now, or a new centre.

The CY HQ administrative team — 2025 findings

In internal records, amaBhungane identified [redacted] as the finance officer / CFO of a smaller unit called CY HQ, and [redacted] as a person operating under an alias who handled legal and client disputes. The team used the domain nexushq[.]co. The second person admitted the alias and described himself as a consultant; the first said he provides financial and regulatory services. The investigation does not establish their current activity or any Ukrainian nationality. [S04]

A third person, [redacted], is named as CFO of the wider network in the accounting and communication records analysed in part three of the series. That is a more specific management trace than a random social-media name. His current presence in Cyprus and whether the role continued in October 2026 were not verified. He rejected the newsroom's allegations. [S04–S05]

What can be concluded

These names are useful for comparing corporate documents, contracts and identities in a specific offer. The sources used contain no ruling that confirms any of them runs a scam centre in Cyprus today; each person, period and role must be checked separately. OCCRP explicitly states that the founders or main beneficiaries of the wider network remain unknown. The "CY HQ" label therefore does not by itself name an ultimate owner. [S14]

2. A corporate trace in Limassol — a reason to check, not a verdict

A software-development company registered in Limassol in December 2023 presents itself online with its registration number and an address in the same office building that an investigation associates with the network. Secondary company directories list it as active, with one director. These directories may draw on the same register, so they are not two independent confirmations.

CIReN described a call centre with the internal names "Tesla" and "Cyprus HQ", likely in that building until at least mid-2024. Expense records included moving the office to Sofia, and the article noted utility payments addressed to the director of this company. [S03]

Assessment: there is a named company, a matching building and a financial trace from an investigation. It is **not** established that the director was the recipient of the cited payment, the ultimate owner of the network or the

head of its operators. A registered office need not be where phone operators work. CIReN also describes a licensing-services provider whose representative confirmed providing services and denied knowledge of any fraudulent activity by clients; a supplier relationship alone does not show that anyone runs a fraudulent call centre. [S03]

Missing evidence that would decide the question: a current official extract of roles and ownership, the operators' actual employer, the trading domains in use, and evidence of today's sales practices. Cyprus's open-register metadata was available, but the direct organisation and officer files returned HTTP 403, so their content is not treated as verified. No paid or certified extract was ordered. [S20]

3. The 2026 cases up to the cutoff

7 September: recruitment for Cyprus from Ukraine

A Glavkom reporter describes interviews with representatives of two unnamed call centres. One offered work for EU clients with relocation to its branches in Cyprus or Bulgaria, including flights, two months of housing and help with documents; the other route involved a paid, illegal mountain border crossing. Montenegro and Turkey were also named as destinations. The text describes sales scripts, fake investments and handing the contact to a more experienced operator whose job is to get a payment. [S09] This is a current reporting trace that such work was being offered, not an independent check of every promised workplace. SigmaLive republished the story and explicitly states it did not verify the claims independently. [S10]

15 July: Operation Sunflower

Dutch police described an organisation with about 20 offices and more than 700 workers. On 7 July two Dutch nationals and a Belgian living in Cyprus were arrested there. The main suspect, with Israeli and Polish citizenship, had been arrested at a Polish airport on 26 May. The police describe taking down significant digital infrastructure; the announcement does not name the bosses or show Ukrainian leadership. [S11] An official police article confirms the project operation-sunflower.com with about 700 account-manager pseudonyms; the site did not respond within the time limit during the check, so its current content was not verified. [S12]

25 September: signs the operation may continue on the island

A court report from Nicosia describes proceedings against a 34-year-old Dutch suspect. According to the Belgian investigators quoted, there were strong indications that the network operated, or still operates, a call centre in Cyprus. The report mentions 257 Belgian victims and about €18.48 million in losses, and points to communication and telecom traces. [S13] This is the most specific recent sign of possibly continuing activity found in the sources reviewed. It remains an investigators' claim relayed by court reporting, and it is not counted as the same network as Sunflower without explicit confirmation.

4. What changed after 17 October 2026

3 November: three arrests in Limassol in a Europol-backed operation

Cyprus police arrested three women in Limassol on European arrest warrants and searched seven homes and business offices there. It was part of an action led by the public prosecutor in Itzehoe (Germany) with Europol and Eurojust in six countries — Cyprus, Albania, Finland, Germany, Kosovo and North Macedonia — with seven arrests in total and more than 100 servers seized. According to the reports, the network supplied infrastructure for fake online investment platforms and sold personal data to call-centre operators in Albania, Kosovo and North Macedonia, with victims in more than 50 countries and losses of at least €4 million. One report says the scheme operated primarily out of Cyprus and Israel. [S21–S22]

Assessment: this confirms Cyprus as a current base for fraud *infrastructure*. The reports do not place a call centre in Cyprus in this case and state no Ukrainian link.

October–November: pressure on call centres inside Ukraine

On 4 November Ukraine's National Anti-Corruption Bureau (NABU) and anti-corruption prosecutors disclosed operation "Carthage": an organisation said to coordinate at least 52 fraudulent call centres with about 2,700 workers, whose owners allegedly paid law-enforcement officers $7,000 per call centre per month for protection. Four men were detained, among them a senior security-service officer. [S25] On 22 October seven more members of a network running call centres in Kyiv and Dnipro were served notices of suspicion; victims named include people in Ukraine, Kazakhstan and Lithuania. [S26] This follows the August 2026 nationwide raids on 94 call centres.

Assessment: the September recruitment reports of relocation to Cyprus and Bulgaria [S09–S10] fit this rising pressure at home, but no official source located in this recheck documents Ukrainian call centres actually moving to Cyprus. Claims of a "mass flight" to the island circulating in Ukrainian media could not be traced to an official or named source and are not used here.

5. What to check next — and what not to merge

Priority	Most valuable next document	What it would help decide
1. Current employer	Exact legal name and registration number from a contract or job offer.	Who employs the operators, and whether it matches a documented company.
2. Trading identity	Exact domains of promoted investment platforms and company contact domains.	A match with a regulator warning or an already documented network.
3. Control	A current official list of officers and lawfully available ownership data.	The difference between a formal director, a supplier and the person giving orders.
4. Fraudulent practice	The original script, records of blocked withdrawals, payment recipients and documented lies.	Whether there is a specific fraud mechanism, not just aggressive selling.

Historical raids do not prove today's workplace. Eurojust described a call centre based in Cyprus behind 13 fake platforms, with at least €10 million in losses and four arrests in Cyprus and Germany (7 November 2024). [S16] Europol announced another international arrest in Cyprus in May 2025 [S17], and in December 2025 action against a network that laundered more than €700 million. [S18] On the Cypriot side of that case, seven people were arrested in Limassol on 27 October 2025; Eurojust put the network's turnover at nearly €1 billion over five years through call centres based mainly in Limassol, and the seven were extradited to France and Belgium in 2026. [S23–S24] These cases show that the crime is documented on the island, not a directory of active centres.

Separate groups, different roles. The sources do not support a common leadership of Yermolayev's network, the CY HQ team and Sunflower. Labels such as Cosmo, Milton Group, Scam Empire and Tesla must not be treated as synonyms. Office owner, registered director, lawyer, accountant, recruiter and floor manager are different roles. OCCRP linked 81 trading brands through shared internal records and brand rotation after regulator warnings, so an exact domain and the operating legal entity are more useful than a marketing name. [S15] To check a licence, compare the exact domain, entity, scope and date against CySEC's official warnings; not appearing on a warning list is not proof of safety. [S19]

Scope and limits

The research covered sources in English, Ukrainian, Greek, Dutch and Estonian: published court and police announcements, investigations and public corporate records. Several articles draw on the same leaked database; republication is not counted as new independent confirmation. Leaked internal databases were not available. There was no fieldwork, no contact with any person and no intrusion into any system. Where direct current evidence is missing, the conclusion about today's activity stays open.

Sources

- [S01] Harju County Court (Estonia): announcement of the conviction — 30 Apr 2026. Not final on the day of publication.
- [S02] Ukrainska Pravda: detention in Cyprus — 20 Dec 2025, citing sources.
- [S03] CIReN: Cyprus served as a hub in alleged fraud ring — 5 Mar 2025, based on leaked records.
- [S04] amaBhungane: Scam Empire, Part 2 — Behind the veil — 18 Mar 2025, corrected 27 Mar 2025.
- [S05] amaBhungane: Scam Empire, Part 3 — Money in, money out — 13 Apr 2025. (The earlier IJ Hub copy now returns 404.)
- [S09] Glavkom: "I got a job in a scam call centre" — 7 Sep 2026.
- [S10] SigmaLive: Ukrainian illegal call centres relocating — 10 Sep 2026, republishes Glavkom without independent verification.
- [S11] Dutch police: organisation with 700 workers — 15 Jul 2026.
- [S12] Dutch police: pseudonyms published, Operation Sunflower — 15 Jul 2026.
- [S13] Reporter (Cyprus): court proceedings on an investment network — 25 Sep 2026. Court reporting, not a published verdict.
- [S14] OCCRP: Everything you need to know about Scam Empire — 5 Mar 2025.
- [S15] OCCRP: These 81 investment platforms were part of a scam network — 18 Dec 2025.
- [S16] Eurojust: 13 fake investment platforms — 7 Nov 2024.
- [S17] Europol: international crackdown dismantles investment scam — 13 May 2025.
- [S18] Europol: network laundering over €700 million — 4 Dec 2025.
- [S19] CySEC: investor warnings — checked 17 Oct 2026.
- [S20] Cyprus open company register — metadata — files dated 29 Sep 2026; direct files returned HTTP 403.
- [S21] Politis: three arrests in Cyprus in an international operation against investment fraud — 3 Nov 2026.
- [S22] Finance Magnates: Cyprus-linked "crime-as-a-service" operation dismantled — 3 Nov 2026.
- [S23] Cyprus Mail: seven arrested in Limassol in massive fraud probe — 3 Nov 2025.
- [S24] Politis: €700 million fraud — seven arrested in Limassol extradited to France and Belgium — 9 Jun 2026.
- [S25] h.ua: NABU operation "Carthage" — organisation covering 52 call centres — 4 Nov 2026.
- [S26] LB.ua: new suspicions in the Kyiv and Dnipro call-centre case — 26 Oct 2026.

Recheck log, 6 November 2026. Reopened and confirmed: S01, S02, S03, S04, S09, S10, S11, S13, S16. S05 moved to the publisher's own site. The Europol pages (S17, S18) could not be reached from the checking

environment on that day; their statements rest on the 17 October review, and the Cypriot side of the €700 million case is now also covered by S23–S24. S21–S26 are new.

Sources S06–S08 (the company's own website and two company directories) are withheld in this edition because they identify the company and its director.

Redacted research sample. Findings reflect public sources reviewed up to 17 October 2026 and rechecked on 6 November 2026. No allegation of current wrongdoing is made about the redacted people or company.