

*Journalism for a changing Europe*

# IE ANNUAL REPORT

**E** 2023



## Mission

Investigate Europe (IE) is an award-winning, cross-border investigative journalism cooperative committed to delivering quality, in-depth journalism that matters to Europeans. Our mission is to report on complex European issues from a multi-angled perspective, helping foster a better mutual understanding of the actors and structures at play.

## The team

- Cross-border team of 15 reporters, with editors and producers
- Deliver in-depth investigative journalism from a changing Europe
- Present in 11 countries: Belgium, France, Germany, Greece, Hungary, Italy, Norway, Poland, Portugal, Spain, and the UK
- Take a unique multilingual approach to investigating topics that resonate beyond national borders



## From our directors

*'We started 2023 with a consolidated structure that allowed us to move Investigate Europe from the start-up phase to a scale-up phase. We have reached a new milestone in our annual budget crossing the €1 million mark; we experimented with new media partnerships and formats, including a video documentary for TV; we published more stories than ever before; we added Spanish as a new language to our website; and we engaged with our audiences in a more targeted way.*

*We also faced a new organisational challenge with a leadership transition after Elisa Simantke, one of the founders of Investigate Europe and Editorial Director, announced her departure after seven years. We used this opportunity as a moment for self-reflection and to identify what works well and where we might need to switch into a higher gear and how. In a typical IE manner, we dealt with this in a step-by-step approach that allowed us to rethink the position itself culminating in the recruitment of Alessia Cerantola as IE's new Editorial Director.*

*Alessia brings with her 15 years of experience as journalist. Since 2011 she has been working as investigative journalist and co-founded the first independent center for investigative journalism in Italy, IRPI (Investigative Reporting Project Italy). In 2015, she joined the team that carried out the Panama Papers investigation led by ICIJ (the International Consortium of Investigative Journalism). In 2019, she became a staff reporter focused on big tobacco and then a coordinating editor with the OCCRP (Organized Crime and Corruption Reporting Project). We are excited to harness her experience and with her guidance reach new heights for IE.*

*Our organisational structure is based on a cooperative model based on horizontal, democratic decision-making and successful cooperation to achieve common goals. People, not capital, are the main actors and stakeholders – independent of advertising money. This year, we engaged in a governance update to clarify the roles and responsibilities within our cooperative between the General Assembly, the Board, and the Directors and we enlarged our cooperative to 16 members.*

*Most importantly, we continued to deliver stories that were relevant to our readers and contributed to real change. We witnessed the impact our reporting can have from both past and present investigations. In this report you will find an overview of our progress and success in 2023.”*



**Alessia Cerantola**  
*Editorial Director*



**Peter Matjašič**  
*Executive Director*

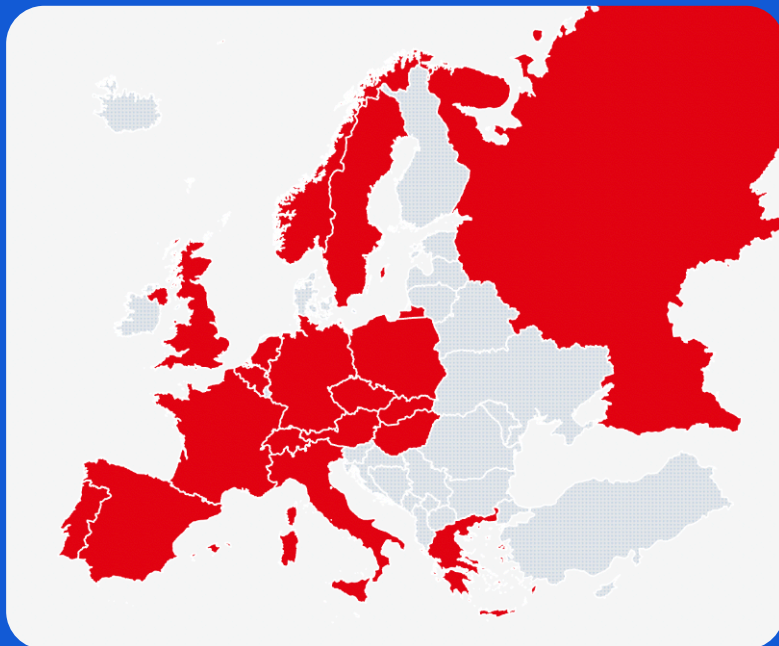
## Publications in numbers

Our journalism continued to reach large audiences across Europe and beyond.  
In 2023 we...

published  
**6** investigations

with **37** media  
partners

in **17** countries



totalling a record  
number of  
**147**  
stories with  
media across  
Europe

and **37** publications  
on our website

## Highlights and impact of our investigations

### EUROPE'S PLASTIC DISASTER



In April we published a major new investigation into Europe's plastic waste crisis. The research revealed where and why Europe's circular economy is leaking. It highlighted who benefits from this poorly functioning waste system and what the numerous ecological risks are, but also what are the possible solutions to the problem - and which promises are deceptions.

#### Impact

- We raised public awareness of the danger of our shared dependence on environmentally harmful plastic packaging, how it is perpetuated, what the driving forces are - and what alternatives exist.
- We published the findings from our investigation with a record number of media outlets thanks in large part to our unique collaboration with 22 local outlets in Norway that culminated in over 120 articles in regional newspapers across the country.
- Our reporting on producer responsibility organisations (PROs), which are responsible for operating collection and recycling systems for packaging waste, broke new ground in several countries, including Italy. In Spain, stories and videos about the PRO system and recycling schemes had a big impact with our media partner infoLibre, on social media and among NGOs.

- We asked our audience about the impact of this investigation, and this is what they told us:

**"This investigation has really helped to give a voice to the work of small organisations like mine in Spain. Wasteland has highlighted institutions' lack of transparency and assisted us in our efforts to demand more impactful policies."**

**Francisco Peula, President of Re-thinking, Observatorio de Residuos, Spain**

**"Over 100 articles related to this research have been published in local newspapers across the country. For many of these media outlets, the project has also led to tips and ideas for other plastic waste problems. We at LLA believe that this kind of collaboration is the right way to bring more investigative and data-driven journalism to local newspapers."**

**Laila Borge, Editorial staff member of LLA, Norway**

## MINING IN EUROPE



For months, our team of reporters worked to uncover the truth behind Europe's race for critical raw materials. The investigation shed light on the enormous environmental damage that is likely to happen in the name of climate protection, unless we start discussing alternatives to our unchecked demand for minerals and metals. We showed that while European countries have peppered Russia with sanctions, its exports of critical raw materials has remained exempt.

We also documented that millions in EU Horizon research and development funds for "green mining" had been granted to companies accused of ecological wrongdoing, some also linked to oligarchs, the Chinese state and a Caribbean tax haven.

### **Impact**

The investigation garnered widespread attention:

- Our documentary co-produced with RTP, Portuguese national broadcaster, was watched by more than 400,000 people, making it the second most watched news programme that day and among the top 20 overall for the day.
- Two of our reporters were called to participate in podcasts, one on Radio France and one on The Europeans.
- Our stories were mentioned by several environmental and journalistic newsletters, such as IRPI Media.
- It was highlighted among the best investigative stories of the week at the global level by GIJN.



## PERENCO FILES



Perenco describes itself as Europe’s “leading independent oil company”. Our reporters, together with our French media partner Disclose, exposed patterns of wide-scale pollution in countries like Democratic Republic of Congo or Gabon, tax avoidance via offshore schemes and investment made by Perenco’s owners into luxurious real estate in Europe. We revealed how the daughter of Congo-Brazzaville’s president secretly obtained 15 per cent stake in a subsidiary of Oslo-listed Petronor, a minority partner in a lucrative drilling licence. We showed how Perenco had caused at least 17 oil leaks since 2019 in Gabon. We also exposed Perenco’s links to firms connected to former DRC president Joseph Kabila, some of which are involved in corruption trials in France. The story revealed the existence of an inheritance scheme set-up by the father of Agnes Pannier-Runacher, France’s Energy Transition Minister. Her father was for years a senior Perenco executive.

### Impact

- The publication led to fierce political debates in France over conflict of interest concerns surrounding the minister’s role in the scheme. As a result, Pannier-Runacher was banned from working on any issues relating to Perenco.
- Our publications on pollution linked to Perenco in DRC were quoted in the first-ever lawsuit against the company in France, launched by Friends of the Earth France and Sherpa.
- Perenco’s headquarters in Paris was searched by the French authorities. They are being investigated for alleged corruption in several unspecified African countries. This news emerged in the French press after our revelations that Perenco was under investigation for alleged corruption in Africa.

# EUROPEAN PARLIAMENT PENSION FUND



The investigation revealed that at least 600 former and current members of the European parliament are or will be profiteers of a pension scheme set up in the 1990s that guarantees luxurious pensions on the cost of EU taxpayers. These included high-profile politicians Marine Le Pen and Nigel Farage, as well as current EU foreign policy chief Josep Borrell. Investigate Europe was able to show how the scheme had amassed a €310 million deficit and was at risk of running out of money by 2025.

## Impact

- In the days after our revelations, the bureau met to find a way to avert the pension fund's looming bankruptcy. The bureau board decided to drastically modify the conditions of payments made via the scheme, halving entitlements, freezing automatic indexation, and raising the retirement age from 65 to 67. The decision, which took effect the following month, reduced the fund's deficit to €86 million.

## MEDIA FREEDOM ACT



We revealed how France and several EU governments lobbied for a national security exemption in the European Media Freedom Act – a law intending to protect journalists and the media. The exemption would have allowed state surveillance of journalists if deemed necessary under ‘national security’.

### **Impact**

- Our reporting on the issues was covered across Europe and caused huge waves in the affected countries and put the governments under pressure before the final negotiations.
- In France, it led to a public petition supported among others by trade unions and independent media, to persuade the French Government to not include this exception in the law.
- Our reporting led to the removal of the clause from the final draft legislation.

# EUROPEAN UNIVERSITIES ACCEPT FOSSIL FUEL FUNDING



Across Europe, universities have pledged to go carbon neutral. But many continue to accept money from oil, gas and mining companies. Our investigation, produced in tandem with openDemocracy, revealed how fossil fuel firms poured at least €260 million into research, tuition fees, sponsorships and grants at some of Europe's leading universities since 2016. In the UK, 60 universities accepted a total of at least €170 million (£147 million) between 2016 and 2023.

## Impact

- The use of FOIAs for this project has led to requests to share the methodology with journalists from other countries so that they can find out the extent that universities are being funded by the fossil fuel industry.

## Previous investigations with major impact

### ORPEA SECRETS



Our 2021 investigation into the billion euro business of elder care brought new revelations in 2022, which culminated in impactful results in 2023. We revealed the existence of Lipany, a secret Luxembourg holding, not officially linked to Orpea - the European market leader, but which holds nearly €100 million of the multinational's assets. Over 13 years, Lipany carried out many dubious operations involving the group's top executives.

### Impact

- On the day the story broke, 19 per cent of the group's value was wiped out from the stock market. In June 2023, an independent audit, commissioned by Orpea, confirmed Lipany's role in concealing secret commissions and in acquiring nursing homes around Europe.
- Former Orpea executives, ex-CFO Sébastien Mesnard and ex-CEO, Yves Le Masne, have been in custody since June 2023, when the judicial probe into breach of trust, fraud, misappropriation of corporate assets, organised money laundering and corruption started. A third former manager is also under investigation.
- In January 2024, European police searched premises in six countries as part of a French investigation into former executives of Orpea.

## DERAILED



Our 2021 investigation into the desolate states of railway in Europe has implications until today. On 28 February 2023 a train crash happened between Athens and Thessaloniki in which 57, mostly young people, lost their lives. After the crash, Greece was left without passenger trains for an unprecedented 33 days. In collaboration with our Greek media partner, Reporters United, we were the only outlet that had published a dire warning months before the incident.

### Impact

- Our Derailed investigation included a story highlighting the neglected Greek railway system and showed that a catastrophe was a realistic possibility. Our investigation was used as a reference for other media to cover the incident.
- After the crash, we published a follow-up story in March 2023 in collaboration with our Greek partners at Reporters United, exposing the role of European actors in the dismantling of the national railway network. Our reporting continues to make waves in Greece and in Europe.

## FUELLING WAR



Fuelling War, a joint investigation series with Reporters United, exposed Europe's role in the Russian fossil fuel trade following the Ukraine invasion. Published between September 2022 and July 2023, the investigation examined how shipping firms continue to transport millions of tonnes of fossil fuels from Russia, in spite of the ongoing war.

### **Impact**

- One shipping company exposed by IE as being part of Russia's "shadow fleet" of oil tankers was added to the EU sanctions list in January 2023.
- The series received international attention, including coverage in the New York Times, as well as with media across Europe.

## Recognition for our work



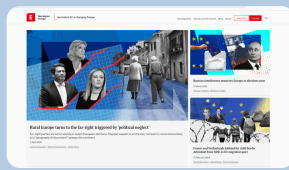
- Our Fuelling War investigation series was shortlisted for the 2023 Sigma Awards in data journalism.
- We were shortlisted for International News Media Organisation of the Year at the Society of Editors' Media Freedom Awards.
- We were named Muckraker 2023. The Austrian platform [Wandzeitung.org](https://www.wandzeitung.org) has recognised our work and highlighting our efforts and our collaborative working model.





## Interaction with our readers on our own channels

### Website



Our redesigned website has an updated structure and a new layout, making it easier for readers to find their way around and enjoy the content.

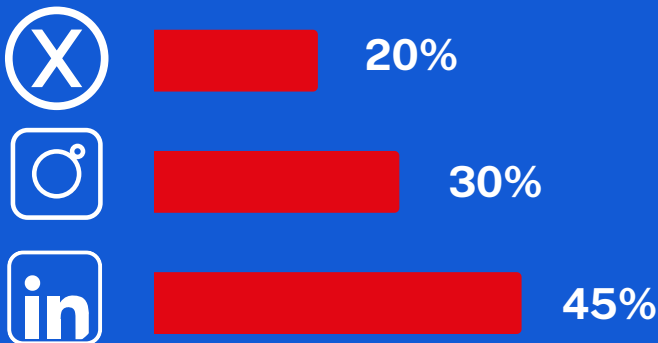
### Multilingual approach

We now have five IE publishing languages to communicate with a wider audience across Europe.



### Social media

Growth in 2013:



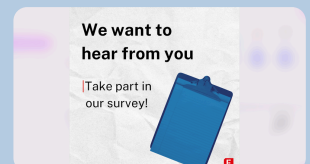
### Newsletter

**+22.5%** subscribers in 2023  
**8700** subscribers in total  
**37%** open rate in all IE newsletters

### Podcast & video

**2** podcasts in 2023, one for each major investigation  
**+23K** subscribers on YouTube

### Survey



We launched a survey in which we asked our readers for their feedback on our content strategy and future projects. 17

## IE sharing knowledge on journalism



The Collaborative and Investigate Journalism Initiative (CIJI) named Investigate Europe a hub for Europe.



IE reporters presenting Wasteland at Dataharvest



Portuguese reporter Paulo Pena talks about our work in the programme "E Se Falássemos da Europa"



Ingeborg Eliassen and Eurydice Bersi at the iMEdD Conference in Athens talking about IE and Reporters United investigation Derailed



IE's Executive Director Peter Matjašič presenting IE at International Journalism Festival in Perugia



Journalist Harald Schumann teaching at the Crossborder Journalism Campus, in Brussels

## Finances & our supporters

As a charitable, non-profit European Cooperative Society, owned by its team and registered in Berlin (since September 2020), IE firmly believes that investigative journalism is a public good. Whilst commercial logic dictates competition, our approach is based on cooperation and sharing – within the team and within the broader ecosystem of public interest media in Europe.

Our model is unique in many ways. We are a cooperative and we act as one. We are proud that our organisational set-up is based on a cooperative mode in which people, not capital, are the main protagonists and stakeholders – independent from advertising money.

This unique approach is also reflected in our financial model consisting of the following elements:

- **Institutional Support:** we rely on donations from foundations and philanthropists who recognise the value of investigative journalism in empowering citizens and protecting democracy. They enable our work without editorial interference.
- **Private Donations\*:** with large and small donations and regular monthly contributions, our readers and supporters make our work possible. This financial basis strengthens us in the long term.
- **Own Earnings\*\*:** we sell parts of our investigations to media partners across Europe, which helps us not only financially but also increases our reach and helps the readers at national level understand Europe better.

*\*When it comes to financial data, we share names of all entities that donate over 1000 EUR per year. Donations from private individuals are shown as a total, unless a person's annual payments would reach more than 10% of the total annual budget.*

*\*\*The selling of articles and other types of own generated income are also aggregated as a total.*

IE's institutional support is two-fold; we have so-called unrestricted funding that supports IE at organisational level and so-called restricted funding designated for specific programmatic/project work, be it our reporting or organisational development.

**Unrestricted funding** amounted to approx. 750,000 EUR and came from the following foundations: Adessium Foundation, GLS Dachstiftung für individuelles Schenken, Limelight Foundation, Open Society Foundations, Reva and David Logan Foundation, Rudolf Augstein Stiftung, and Schöpflin Stiftung.

**Restricted funding** amounted to approx. 190,000 EUR and came from the following sources: Arena for Journalism in Europe, Citizens for Europe, European Journalism Centre, Fritt Ord Foundation, IJ4EU grants, Journalismfund Europe, and Stiftung Hübner & Kennedy GmbH.

**IE's private donations** in 2023 amounted to approx. 185,000 EUR as a combination of high-net individuals' contributions and regular small donations.

IE's own earnings in 2023 amounted to approx. 60,000 EUR, mainly through selling of articles to media partners across Europe.

The detailed figures will be available on the website once the annual accounts for 2023 have been finalised and approved.



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