



13 April 2023

Attention: The Editor  
Geo News

By email: [editorgeo.tv@immcorporate.com](mailto:editorgeo.tv@immcorporate.com)

To whom it may concern,

### **RESPONSE TO ARTICLE**

We are writing to you regarding your poorly written smear-piece titled “Viceroy Research accused of Russian spy links, attacks on UK submarines”.

We note the following:

- Neither Mr Perring nor Viceroy Research have worked with Boatman Capital or were involved in the “short-selling attack” on Babcock international.
  - Your tabloid associates Viceroy with Boatman Capital as we have both reported on Home REIT.
  - Viceroy was short Home REIT. Boatman Capital was long Home REIT. We were on different sides of the trade.
  - Home REIT’s auditors have had to engage in an “enhanced audit”, the stock has been delisted. We reiterate that Home REIT has defrauded UK investors, likely to the tune of hundreds of millions of dollars.
  - Home REIT’s façade as a homeless accommodation provider was verifiably false. It received almost no money whatsoever from the homeless, nor government grants which supported the homeless.
- Mr Byrne’s ludicrous accusations in the House of Parliament are wholly false and have no basis in fact. Any further allegations of “Russian spy links” are wholly false and uninformed.
  - Mr Byrne appears to be reading notes while making his speech, constantly referring to Fraser Perring of Viceroy Research as “Mr Pelling”.
  - To be abundantly clear, orders were not received from the Kremlin to short Home REIT. It is indeed more plausible that the Kremlin is responsible for the Home REIT fraud, which defrauded UK investors.
  - Viceroy have never shorted, written about, researched or otherwise attacked Babcock or any actual UK Submarines.
  - Russia has allegedly housed Interpol’s Most Wanted, Jan Marsalek, who was outed by Viceroy Research.
  - Viceroy are writing to the Parliamentary Standards committee separately for Mr Byrne misleading parliament and abusing his rights to parliamentary privilege. The statements made by Byrne are so laughably and demonstrably false, we can only conclude Mr Byrne was paid or misled in a campaign against us.
- Viceroy was indeed persecuted by BaFin, most notably for reporting Wirecard’s fraud, an episode for which BaFin received widespread censure and criticism for its mishandling. We have not received any correspondence from BaFin regarding ProSiebenSat.1
- South Africa’s regulator never fined Viceroy for market manipulation. The regulator disagreed with our report and issued a fine. It was immediately thrown out of South Africa’s court.
- Your tabloid quotes a press release published illegally by Swedish Investor Daniel Sword, in which he professed to the world that he had reported us to the regulators. Similarly, we will report your tabloid to the regulators. Who cares.
- We are not aware of any further investigation by any of the regulatory authorities mentioned in your piece and have a long history of cooperating fully with regulators in all jurisdictions.



Viceroy Research LLC

- Viceroy strongly denies your accusations of blackmail, paying journalists and pressuring people and organizations.
  - Viceroy further believes that your article was paid-for due to the lack of an author and an identically written piece appearing in other media almost simultaneously. Your tabloid imitates names of established news organizations in order to proliferate on bot-driven garbage feeds on social media platforms.

We demand that you reveal the identity of the individual (or individuals) responsible for the piece.

We are obliged to inform you that unless a full apology and retraction is published by your organization, we will pursue our legal options in this matter and reserve our right to do so.

Please do not hesitate to contact us via email on [legal@viceroyresearch.com](mailto:legal@viceroyresearch.com).

Yours Faithfully

Viceroy Research Team