

Venezuelan Vice Minister of Oil Arrested on Corruption charges

Date of Action

13 Apr 2024

1 of 3

SUMMARY



Erick Pérez

Former Vice Minister of Oil, Venezuela

JURISDICTION

Venezuela

LEGAL ACTION

Charged and Arrested

REASON

Corruption involving state-run oil company
Petroleos de Venezuela SA (PDVSA)

PEP CHECK



ADVERSE MEDIA CHECK



Date of Action

13 Apr 2024

2 of 3

MODUS OPERANDI

Erick Pérez and other officials facilitated discounted oil sales to foreign players, resulting in a significant revenue loss of 34% for PDVSA from 2020 to 2022.

SYNOPSIS

Erick Pérez has been arrested for his alleged involvement in a scheme involving missing billions of dollars in oil proceeds.

Date of Action

13 Apr 2024

3 of 3