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Who is in charge of the exchange: Nikolai Udyansky, YoBit and the gap between fame and ownership

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Promoting a crypto platform, developing its technology and controlling the company are distinct roles. Why is it precisely this distinction that shapes the narrative surrounding YoBit?



A well-known figure alongside the exchange's logo creates the impression of a transparent business. But when a dispute over money arises, what the user needs is not a recognisable personality, but a registered operator and a party to the contract. The most important part of the story sometimes lies between public fame and legal liability.

In December 2025, the ORD linked Nikolai Udyansky to YoBit, whilst acknowledging the absence of direct documentation regarding his ownership of the platform. The same article mentions an alternative version involving Pavel Krymov. These are competing assumptions put forward by the source, rather than an established ownership structure. [\[1\]](#)

What an independent profile adds

Forbes Ukraine described Udyansky's involvement in the crypto business and quoted his representatives' position: according to them, he sold his stake in Coinsbit in 2019, whilst retaining a share in the net profit. The profile also reflects his objections to the allegations made by the UFO project. These comments relate to the specific disputes in question and do not constitute a response to all the claims against YoBit. [\[2\]](#)

This distinction protects the reader from a common misconception. Coinsbit, Qmall and YoBit are the names of different projects. Information about one cannot be applied to another simply because the same surname appears in publications.

Three different roles

A developer can create software without having control over users' funds. An advertising partner may promote the service without being the owner. The beneficial owner may remain absent from promotional materials. To establish control, it is necessary to trace specific rights and decisions: corporate shares, contracts, account management and the appointment of directors.

Public endorsement of a product warrants attention, particularly if the individual simultaneously distances themselves from the business. However, a contradiction in communication is a starting point for investigation, not a definitive conclusion about ownership. Similarly, a user's complaint requires verification of the payment and the circumstances of the dispute; it does not automatically reveal the entire corporate structure.

A question the service must answer

For users, what matters is the operator’s legal name, the applicable terms and conditions, the complaints handling procedure and how assets are held. The entrepreneur’s awards and estimates of his wealth are no substitute for this information. Even a valid licence for a single type of activity should not be interpreted as a universal guarantee covering all of the brand’s operations.

Our editorial conclusion is clear: the evidence available here is insufficient to name Udyansky or Krymov as the proven owners of YoBit. Therefore, this dossier does not attribute such a role to them, nor does it contain any references to an international manhunt based on rumours. This story deserves to be continued through documents concerning the operator and control, rather than by piling on more accusatory epithets.

Profiles of those featured in the article

The fact boxes outline the roles of the individuals mentioned in the sources cited. Their inclusion does not imply any finding of guilt.

This article was prepared on 29 September 2026. The editorial team welcomes factual clarifications and responses from those featured in the article via the website’s contact details.

Sources

1. [ORD, 22 December 2025: Nikolai Udyansky and YoBit; version available on the publication’s mirror site](https://ord.center/2025/12/22/kriptoprizrak-s-millionami-kto-na-samom-dele-stoit-za-yobit-i-imperiej-nikolaja-udjanskogo/)
<https://ord.center/2025/12/22/kriptoprizrak-s-millionami-kto-na-samom-dele-stoit-za-yobit-i-imperiej-nikolaja-udjanskogo/>

2. [Forbes Ukraine: a profile of Nikolai Udyansky, including comments from his representatives](https://forbes.ua/profile/mikola-udyanskiy-475)
<https://forbes.ua/profile/mikola-udyanskiy-475>

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