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Nikolai Sergeyevich Sushko

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Nikolai Sushko: investment companies, Equistream and Mnozhyna, changes at City Invest Development and an investigation into political links.



Nikolai Sushko. Photograph from the Mnozhyna Foundation’s archives, used in the Kartel Khimprom article. The image selected bears the Foundation’s attribution.

Status: Entrepreneur; subject of media reports

Other names: Nikolai Sushko; Mykola Serhiyovych Sushko; Mykola Sushko; Mykola Sushko; Nikolay Sushko

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Nikolai Sergeyevich Sushko is an entrepreneur who publicly presents himself as an investor and philanthropist. His background involves a mix of stock market trading, Ukrainian investment funds, the foreign entity Equistream and the Mnozhyna Foundation. Critical reports have raised questions about the origin of his capital and his political circle. Public registers allow part of his corporate history to be verified, but do not automatically confirm allegations of illicit enrichment.

How the entrepreneur explains his wealth

In a 2020 interview with Mind / kmbs, Sushko spoke about his long career in financial analysis and his personal approach to charity. This is an early public account of his professional career, which is useful for comparing with the dates on which the companies were established. The entrepreneur's own account does not constitute an independent audit of his wealth, but it should not be replaced by speculation about an unknown criminal source of funds. [2]

On its own website, Equistream links its founder to trading in US shares and ETFs and describes its work with equity capital. The website also states that an audit has been carried out. This is corporate information: without a published full report and details of its scope, it does not allow conclusions to be drawn about all of Sushko's personal assets or the origin of each investment. [3]

City Invest Development: names and dates are key

The City Invest Development file, code 43296009, shows changes to the shareholder structure and share capital. In July 2021, Andriy Popov and Mykhailo Korzh left the company; in November of the same year, the capital increased from 15.5 million to 130 million UAH. In January 2025, the history of changes recorded the departure of Nikolai Sushko and the arrival of Taras Myroslavovych Kozak. [4]

The patronymic is crucial here: Taras Myroslavovych Kozak should not automatically be equated with the sanctioned politician Taras Romanovych Kozak. An error at this stage would create a non-existent political connection. Sushko's historical involvement in the company must not, without verification, be extrapolated to its current structure.

A separate file for the 'Lira' fund, code 43589133, shows capital of 140 million UAH and a link to Nikolai Sushko. A public profile also reveals other business roles, including previous ones: funds and companies should be categorised by dates of involvement. Sterling's public audit report for 2023 provides additional documentary evidence, but a single fund's report does not cover the entire

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group of assets. [5][6][9]

Political circles: where the evidence ends

Sergei Fyodorovich Sushko, the entrepreneur's father, is listed on the official website of the Poltava Regional Council. His political and administrative background is a separate matter and does not constitute evidence that his son held the same position or received budgetary benefits. [7]

'Antikor' linked the history of previous business contacts to the 'Continuum' group's circle and drew conclusions about patronage. Corporate overlap with a former company shareholder may confirm a business relationship on a specific date. It does not establish illegal financing, a politician's influence or an agreement to protect a business. These stronger assertions remain the publication's version of events. [8]

Charity and the issue of transparency

The Mnozhyna website lists Nikolai and Anna Sushko as its founders; the foundation describes its support for social, cultural and educational initiatives. This is an independent public activity. Its existence does not preclude questions about the origin of large fortunes, but nor does it provide grounds for declaring charitable expenditure a cover-up for criminal activity. [1]

A thorough investigation of this story requires piecing together three strands: when the capital originated, into which funds and companies it was invested, and what sums were subsequently channelled into public projects. The materials gathered provide starting points for such a comparison. No confirmed criminal status has been established for Sushko in relation to the matters described.

Related articles

Nikolai Sushko. Millions for charity and a trail of political connections

Dossier updated: 20 November 2026.

Sources

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5. OpenDataBot: the ‘Lira’ fund, code 43589133
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