Twitter Thread by DawsonSField

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Another day, another Wirecard story!

Seems German prosecutors chose not to get warrants to arrest the executives when news broke that more than $2B in cash was missing from the company. #ButNothingsHappening
https://t.co/ifPU4HatIU

Criminal prosecutors in Munich decided not to request an arrest warrant against Jan Marsalek and other executives on the day Wirecard disclosed that €1.9bn of cash was missing. They argued that the potential crime was not serious enough to justify immediate police custody, people briefed on the investigation told the Financial Times.

One day after Wirecard on June 18 last year announced the cash hole in Asian operations overseen by Mr Marsalek, the then-suspended chief operating officer absconded to the Belarusian capital Minsk, where all trace of him was lost.

A week later, Wirecard collapsed into insolvency in one of Europe's biggest postwar accounting frauds that is sending shockwaves through Germany's financial industry and political establishment.

Munich's chief prosecutor Hildegard Bäumler-Hösl, who is in charge of the Wirecard investigation, will face questions from MPs in a parliamentary hearing in Berlin on Friday afternoon.