



U.S. Department of Justice

Breon Peace

United States Attorney

Eastern District of New York

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FOR IMMEDIATE RELEASE

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PRESS RELEASE

**CEO OF CRYPTO INVESTMENT PLATFORM CHARGED IN MULTI-MILLION
DOLLAR INTERNATIONAL FRAUD SCHEME**

***Defendant Falsely Guaranteed Returns to Investors and Then Absconded with Over \$150
Million***

This morning, Horst Jicha, a German national, will be arraigned at the federal courthouse in Brooklyn on an indictment charging him with securities fraud and conspiracies to commit securities fraud, wire fraud, and money laundering for his role in a cryptocurrency scheme called USI Tech. Jicha was arrested, and the charges against him were unsealed when he entered the United States on December 23, 2023 attempting to vacation in Miami, Florida.

Breon Peace, United States Attorney for the Eastern District of New York and James Smith, Assistant Director-in-Charge, Federal Bureau of Investigation, New York Field Office (FBI), announced the charges.

“As alleged, in the early days of crypto, the defendant deployed a multilevel marketing scheme to defraud U.S. investors excited about the crypto market,” stated United States Attorney Peace. “Although the defendant did not return to the United States for half a decade, my Office and the FBI worked to ensure that when he did, he would be brought to justice. Our Office is committed to prosecuting any criminal actor defrauding U.S. investors for their own gain, regardless of where in the world they may come from.”

“Too often honest investors fall victim to schemes surrounding emerging financial opportunities. Horst Jicha allegedly advertised a platform that made cryptocurrency investing simple and more accessible to investors, with guaranteed returns. In reality the platform was just a facade, and when questions arose, Jicha stole millions of his investors’ money and fled the

country. No matter how long it takes, the FBI will continue to bring to justice criminal financial fraudsters,” stated FBI Assistant Director-in-Charge Smith.

As alleged in the indictment, USI Tech was an online platform that began in Europe and purported to make cryptocurrency investments easy and accessible to the average retail investor. In reality, it was a multilevel marketing scheme that relied on investors recruiting other investors below them to buy various purported cryptocurrency investments. Jicha was one of USI Tech’s founders and its Chief Executive Officer. In 2017, Jicha brought USI Tech to the United States and aggressively marketed it to U.S. retailers on social media and through in-person presentations in which he falsely guaranteed high returns on investments and made false claims about the legality of the platform’s investment offerings.

In early 2018, after USI Tech faced regulatory scrutiny in the United States, it ceased all U.S. operations overnight, leaving investors with no ability to access their money and resulting in millions of dollars in losses. Much of the missing money – Ether and Bitcoin valued at approximately \$150 million as of the date of his arrest – was sent to cryptocurrency deposit addresses controlled by Jicha after USI Tech ceased operations. Jicha had not returned to the United States for over five years, until the date of his arrest.

If you believe that you have been a victim of this crime, please contact USITechFraud@fbi.gov.

The charges in the indictment are allegations, and the defendant is presumed innocent unless and until proven guilty.

The government’s case is being prosecuted by the Office’s Business and Securities Fraud and General Crimes Sections. Assistant United States Attorneys Kaitlin Farrell, Genny Ngai, and Daniel Marcus are in charge of the prosecution with assistance from Paralegal Specialist Liam McNett.

Defendant:

HORST JICHA

Age: 64

Germany

E.D.N.Y. Docket No. 23-CR-342 (OEM)