

CEP Magazine – February 2020 Ericsson agrees to pay more than \$1 billion to settle FCPA case

By Sascha Matuszak

A subsidiary of Telefonaktiebolaget LM Ericsson, Ericsson Egypt Ltd., pleaded guilty on December 6 to a one-count criminal information charging it with conspiracy to violate the anti-bribery provisions of the Foreign Corrupt Practices Act (FCPA).^[1] According to a United States Department of Justice (DOJ) press release,^[2] Ericsson had been paying bribes and cooking books in at least five countries for more than 15 years. The company paid millions to agents in Djibouti, China, Vietnam, Indonesia, and Kuwait.

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