

Fake missiles, billions embezzled

FirePoint leaks: EU gave billions to Mindich. 'That's a lot, brother'.



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We return to the latest revelations about Zelensky's [inner circle](#), revealed by leaked recordings of their conversations released over the past week. [Yesterday](#), we saw how this was less of a 'circle', and more of an organised crime group with strict internal rules for the distribution of grey revenue earned.

Today, we'll take a look at one of the most explosive aspects of this whole story — the true nature of Fire Point, Ukraine's most well-financed military concern. All the billions of euros that the Europeans sank into the company were being curated by the mysterious Mr Mindich, a man with no government posts but a well-chosen set of very close friends.

You've probably heard of Fire Point from the western press. Back in [2025](#), Politico, the NYT, and a number of other top publication put out a number of articles claiming that Fire Point had developed a new Ukrainian long-range missile, the Flamingo.

Meet Flamingo, the missile that brings European Russia within Kyiv's range

"You don't need a scary name for a missile that can fly 3,000 kilometers," says one of the Flamingo's developers.

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The unusual name and the missile's original color — a bright pink tip where the warhead is housed — were an internal company joke on the unheralded role of women in the male-dominated world of weapons and war. (Images via Fire Point)

This Flamingo was supposedly capable of flying its 1150 kilogram payload up to 3000 kilometers. Russia stood no chance! Even worse for the Kremlin misogynists, the firm was run by women, and the Flamingo itself was painted bright pink.

But something went not quite right.

Despite receiving massive hype by the western media for almost a year, Ukrainian military analysts [reported](#) on April 28, 2026 that there have only been 23 recorded launches of this wunderwaffen. But Denis Shtilerman, official head of the company, [claims](#) in interviews that 2-3 Flamingos are produced daily.

MEZHA > DEFENSE

Where is Flamingo? Analysis of all known attacks with Ukrainian FP-5 missiles



And of those 23 launches, six reached their targets. Only 2 actually hit their targets. The rest fell, missed, or were shot down.

2 out of 23.

Meanwhile, Denis Shtilerman, who furiously (and inconsistently) denies Myndich's ownership of the company, keeps on [promising](#) that the rockets will threaten Moscow by mid-2026.



Shtilerman is on the right. He's being interviewed by one of Ukraine's greatest ever scammer, the one and only Dmitry Gordon (left).

In fact, it was clear that things weren't quite right with Fire Point long ago. Western-funded Ukrainian journalists pointed out in 2025 that the company had emerged from nowhere in 2023, and suddenly [took](#) up the largest portion of Ukraine's state military budget — a third of all military spending on drones from 2023-4 went to Fire Point. Of \$1 billion USD spent on drones in 2024, \$320 million USD went to buying long-range FP-1 drones.

And Fire Point's managers, feminists or not, had no experience in the sphere of military industry. Sure, sometimes all you need is a good businesswoman. But what really provoked doubts was their work experience — CEO Iryna Terekh previously [worked](#) in the NGO sector and in creating concrete installations. Until Fire Point came along, Terekh's company had a reported annual revenue of \$70,000 USD.



"Concrete Design": How Ukrainian Irina Terekh is developing a new direction



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Most suspicious was the fact that formal owner Yehor Skalyha, along with working at the same NGO as Terekh, came from Ukraine's film industry — where he worked alongside Andrey Yermak, Zelensky's top Capo, head of the presidential administration from 2020 to 2025. Yermak, for whatever reason, [appointed](#) Terekh and Scalyha to a new government council of 82 businessmen. Dismissing claims of political support, in late 2025 Terekh jokingly remarked that:

No one can choose who were associated with, whether it's Yermak and Mindich



Terekh

Furthermore, this is all particularly [sensitive](#) because Fire Point has received so much money from Ukraine's generous western European supporters. The company confirmed it was participating in a 5 billion euro deal with the German government finalized in May 2025, for instance. It also received another \$1 billion USD from the Ukrainian state budget in 2025. No wonder its revenue grew from \$4 million in 2023 to more than \$100 million in 2024.

In its August 2025 [article](#) on the topic, the western-funded publication Kyiv Independent reported that Ukraine's EU-supported anti-corruption organs were investigating Fire Point for corruption. They pointed to rumours that the company inflated the cost of its components and the number of drones actually supplied to the army.

Another issue is the whole aim of the company. It focuses on long-range drones to hit flashy targets deep in Russia. This is great in the media, something that the show

business veterans behind the company care a lot about. But what really changes the tide of war at the frontlines is not hitting some gas terminal deep in Russia, or even blowing something up in Moscow.

What actually [matters](#) is the ability to saturate everywhere 50 kilometers within the frontline with drones, paralyzing enemy logistics. This requires huge amounts of cheap drones — Fire Point, meanwhile, ‘boasted’ of selling only 2,000 drones for about \$55,000 each in 2024. According to the Ukrainian army, Russia [deployed](#) 6,000 drones daily in March. Many of these cost under \$1000 each.

Fire Point [claimed](#) it would produce 9,000 drones in 2025, which is still a pitiful amount. And as we’ve already seen, Fire Point’s long-range strike capacities remain rather dubious.

Of course, this focus probably makes sense in the mind of Fire Point’s owners. Long-range drones are more expensive. And their strikes look better in the news, which is what you need to attract further financing.

So who are these owners?

And throughout 2025, there were persistent rumors in the western-funded press that the true owner of Fire Point was none other than Timur Mindich. We saw Terekh allude to this before. Mindich, of course, is that very old friend of both Zelensky and Yermak. I wrote all about him [here](#), but suffice to say that this is a wily businessman no one had ever heard of until 2024/25, when it turned out that this man who’d never occupied any government posts in one of the most powerful men in the country.



Mindich was [forced](#) to flee to his beloved Israel in November 2025 because of corruption charges against him. When Ukrainian journalists finally [tracked](#) him down there (enduring physical attacks from his bodyguards in the process) in early 2026, he gave a characteristically colorful answer to the question of his relationship to Fire Point. Feel free to skip the following dialogue, but I find it very entertaining.

In short, he denies all connection, though he admits being friends with Denis Shtilerman, a prominent public figure in Fire Point. Shtilerman also [denies](#) that Mindich has ever been part of Fire Point, but gives a number of confusing and sometimes contradictory accounts of how Mindich was supposedly planning to buy

the company, but then didn't, or something. Trying to pick through the narratives of the Family is quite a tiring affair.



Mindich: I am not in FirePoint.

Journalist Mikhail Tkach: You are not. But are you a beneficiary? Did you receive any benefit from FirePoint, from its activity, from contracts?

Mindich: I am not in FirePoint. That's the truth. Period.

Tkach: There is Mr. Shtilerman there, but are you a beneficiary of FirePoint? Did you receive any money?

Mindich: I already answered. Let's do it like this—

Tkach: Did you receive money or not?

Mindich: This is your first interview, I hope it isn't the last, and it'll go like this. For now, I answer the questions. No. Where we can go deeper, we can go deeper. Not against it.

Tkach: Did you receive anything from the company's activity?

Mindich: Mikhail, did I answer the question?

Tkach: No

Mindich: Am I an owner or do I have a position in FirePoint?

Tkach: No. You already said that—but did you receive money?

Mindich: If I am not an owner—

Tkach: But you know how it is in Ukraine. Some companies have front personnel.

Mindich: I have no idea what you're talking about. I know one thing... that you... I will not accuse you, so that the conversation remains correct, but that the views accumulated in corridors of offices.

Tkach: Uh-huh.

Mindich: The number of people engaged in journalism today—not you, others. These are opinions, rumors, gossip.

Tkach: Well, look, we

Mindich: Let me finish.

These are opinions. Someone says another guy has a daughter who is a prostitute—go prove that his daughter... And he says: “I don't have a daughter.” Go prove it. That is, it's a constructed myth. They say he is FirePoint. I say again: I am not in FirePoint. Period.

I'll say it one last time: I am neither a shareholder nor a beneficiary in any situation. I am familiar with a gentleman there, Shtilerman. An awesome guy, great, I'm glad he's doing that. It's a cool story, patriotic, I think all these rumours and gossip damage that company. Right now we're in the middle of a war, I think we should help each other out and not engage in this rubbish.

Tkach: So, do you think that the success of the company FirePoint is simply connected to the fact that they produce unique things, right? Not any lobbying, not your arrangements?

Mindich: That's what I think. No—look, Misha, don't set these traps.

Tkach: No, no traps—

Mindich: Look you're trying to get me to say that 'my agreements' didn't help—that's a trap, you're trying to set a trap.

We've already closed this topic regarding drone companies—both large and small drones. I believe that today Ukraine has achieved great success in this sector.

I believe that a huge number of drones and all these military-related developments

have been created by Ukraine today.

By the Ukrainian people, by Ukrainians. It's all based on patriotism.

It's all based on the fact that the whole nation is fighting—everyone is fighting on their own front.

Today they've made me out to be the reason there is no electricity and that I am an enemy of the people. This has been done, including through the media.

I hope that time will put everything in its place.

Tkach: Look, there just aren't that many defense companies that actually receive tens of millions.

Mindich: How would I know? That's not for me—that's a question for them. That's great. If they're receiving that much money, you're pulling me into this again, Misha. You're conducting the interview incorrectly. We agreed on something.

If a company receives large amounts of money and, with that money, supplies some kind of product, then that means it helps us and our front. It brings us closer to victory.

There's so much gold here it's hard to unpack. The anecdote about denying one's daughter is a prostitute is a good one. As is Mindich's flowery oratory talents about the patriotic efforts of the Ukrainian nation, where 'everyone is fighting on their own front', from an ordinary mobilized infantryman to the talented drone producers of Fire Point. No doubt the beaches of Tel Aviv are a particularly dangerous front of the Ukrainian war. Don't criticize Mr Mindich, because he's a patriotic Ukrainian bringing us closer to Victory.

And here he walks off into the distance.



By the way. As you might already know, Mindich exclusively talks in Russian. I'll also note that he pronounces the word 'Ukrainian' with the accent on the 'a' — vigilant Ukrainian patriots despise this form of pronunciation, since it implies that Ukraine is merely a 'periphery' (krai), not a state. In the 2026 interview cited above, he even makes one uncomfortable attempt to use a Ukrainian word, but the interviewer corrects his grammar.

Now, the new leaks from Mindich's conversation published this past week. They prove definitively that Mindich, despite having no official post in the company, was indeed the actual manager of 'Fire Point'.

'6 billion—that's a lot, brother'

We begin with a July 2025 conversation between Mindich and then-defense minister Rustem Umerov. Note that Mindich was charged by the anti-corruption organs in November 2025, among other things, for exercising undue influence on the defense minister.



Umerov

Mindich denied influencing him whatsoever in his 2026 interview. But in what comes, both call each other 'brother'. And Umerov meekly obeys Mindich's constant demands to increase financing and obey his instructions in choosing cadres and conducting negotiations with the Americans and Emiratis. Mindich has already received 'a billion', but he demands another 5.



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