

## George Soros is reportedly backing a campaign to stop Brexit

Holly Ellyatt

CNBC, EUROPE NEWS, 8 Feb 2018



Billionaire investor [George Soros](#) has given hundreds of thousands of pounds to a pro-European Union campaign aimed at stopping the U.K. leaving the political and economic bloc, according to media reports.

The Best for Britain campaign, which advocates staying in the EU and stopping [Brexit](#), has been given more than £400,000 (\$550,000) of funding by Soros' Open Society Foundation (OSF), according to *The Guardian* and *The Telegraph* newspapers.

[Unnamed sources told \*The Guardian\* that the six-figure sum had been given to the campaign by the OSF since the June 2017 election.](#) The Foundation was not immediately available for comment when contacted by CNBC.

The paper quoted the campaign's chairman, Lord Malloch-Brown, as stating that the foundation had, "along with other major donors, also made significant contributions to our work. Indeed, through his foundations he has contributed £400,000."

Meanwhile, *The Telegraph* — whose report was co-authored by Prime Minister Theresa May's former joint chief of staff — said that Soros was one of three major donors to the

campaign. The newspaper said it [planned to launch a nationwide advertising campaign this month, which the campaign hoped would lead to a second referendum which could potentially keep Britain in the EU.](#)

Soros is famously known as the "man who broke the Bank of England" for betting against the pound in 1992 on what became known as "Black Wednesday," forcing the British government to withdraw the currency from the European Exchange Rate Mechanism.

Last year, Soros suggested [the U.K. may never leave the European Union if the bloc reforms itself while Brexit negotiations are taking place.](#)