

THE BILLIONAIRE'S SECRET OCTOBER 2024 ISSUE

# The Richest Man in Germany Is Worth \$44 Billion. The Source of His Family Fortune? The Nazis Know.

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Klaus-Michael Kuehne, born in 1937, has more money than Ken Griffin, MacKenzie Scott, or François Pinault. Just don't ask him how he got so rich.

BY DAVID DE JONG

ILLUSTRATION BY MIKE MCQUADE

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Klaus-Michael Kuehne, honorary chairman of Kuehne + Nagel, boasts a net worth of about \$44 billion. His father, Alfred Kuehne (inset), ran the logistics company before him, making his fortune in part by transporting looted Jewish property during World War II. ILLUSTRATION BY MIKE MCQUADE. SOURCE IMAGES: ULLSTEIN BILD/GETTY IMAGES; HAMBURG STATE ARCHIVE. PUBLIC DOMAIN.

## LA DIRTY BUSINESS



**O**n a **Thursday** afternoon in mid-November 2023, an elderly man was walking through Hamburg's Ohlsdorf Cemetery, the world's fourth-largest graveyard, to visit the burial place of his favorite soccer player when he noticed something very wrong. Someone had sprayed "Nazi Kapital" ("Nazi fortune") on the Kuehne family's tombstone, in red and black, while the cryptic term "M-Aktion" was tagged on Alfred Kuehne's tombstone.

These weren't just any family tombs: The Kuehne dynasty is industrial royalty in Germany. Klaus-Michael Kuehne, the only child of Alfred and Mercedes Kuehne, is the country's wealthiest person, with a fortune estimated at \$44 billion, according to the Bloomberg Billionaires Index. The 87-year-old billionaire owes his fortune to Kuehne + Nagel, the world's largest freight forwarder, founded by Kuehne's grandfather and Friedrich Nagel in 1890. Kuehne has used his wealth to build up a global transportation empire. He is also the largest shareholder of the German airline Lufthansa, shipping behemoth Hapag-Lloyd, chemicals distributor Brenntag, Hamburg soccer club HSV, and the company that owns North America's Greyhound bus lines. In 2023 alone, according to Bloomberg, he stood to pocket \$4.5 billion in dividends from his empire.

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In the context of Germany's discreet but clubby old money, where aristocratic and industrialist heirs mingle at hunting parties or go skiing in the Alps, Kuehne is a loner. Despite his billions, he remains outside Germany's power circles and is only spotted occasionally at financier and merchant hangouts such as Hamburg's Übersee-Club, a century-old private members establishment founded by the city's Warburg banking dynasty. Kuehne, who once described himself as "exhausting, impatient, and unpleasant" to work with, prefers to keep to himself, either at his estate and office near Lake Zurich, at his chalet in the Swiss Alps, on his yacht, or at his villa on Mallorca, to which he flies commercial. Despite having been based in Switzerland for almost 50 years, Kuehne has said his roots remain in his hometown, Hamburg, where he was born and raised.

Nazi graffiti on the Kuehne family gravestone at Ohlsdorf cemetery in 2023. PICTURE ALLIANCE/GETTY IMAGES.

Kuehne is so devoted to Hamburg that he has become its largest private investor and philanthropist in recent years, even though he spends most of his time outside the city of 1.8 million residents, Germany's second largest. The billionaire has invested more than 100 million euros in HSV and another 100 million euros in the development of The Fontenay, a luxury hotel in Hamburg. (He also owns the five-star hotel Castell Son Claret on Mallorca.) He has donated more than 70 million euros to the Kuehne Logistics University, a private business school in Hamburg, and gave millions to help build Hamburg's philharmonic, which resides in a Herzog & de Meuron–designed concert hall. Kuehne is negotiating with Hamburg's senate to finance the building of a new opera house and told the city's largest newspaper in 2023 that his charitable foundation is willing to contribute up to 300 million euros for the construction.

Kuehne's public appearance has remained virtually the same over the years. A hulking figure in a suit, he has ice-gray hair that looks like it's been parted with a ruler; his eyes look straight ahead; his facial features are strong, including his prominent overbite. He met his wife, Christine, a cheerful woman with short blond hair, late in life, on a holiday in the Swiss mountains. They married in December 1989 when he was 52 and she was 51. Kuehne writes poems by hand to her for their wedding anniversary and her birthday, he told the German newspaper *Die Zeit*. She sometimes spontaneously serenades him with arias by Puccini. Neither of them like men with beards, according to the tabloid *Bild*. Which is why a captain of their Benetti-built 130-foot yacht, *Chrimi III* (which stands for Christine and Michael), had to shave before being hired.

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The only person he reveres more than his wife is his late father, Alfred, whom he succeeded as Kuehne + Nagel CEO when he was 29. In 1975 Klaus-Michael and his father moved Kuehne + Nagel's corporate seat and headquarters from Germany to Schindellegi, a Swiss hillside hamlet near Zurich, for tax reasons. The only decoration on the wall of the Kuehne + Nagel boardroom is a portrait of Alfred. "I learned the most from him," Kuehne has said about his father. "Companies have to be managed individually—like a family business."

The thing about Alfred is that he built part of the family business profiting from the Nazi regime's persecution and genocide of European Jews. After Adolf Hitler seized power in Germany, Alfred and his brother Werner, Klaus-Michael's uncle, ousted their Jewish shareholder from Kuehne + Nagel. During World War II, Kuehne + Nagel, led by Alfred and Werner, transported looted Jewish property, primarily furniture, books, and art, from occupied Western Europe to Nazi Germany as part of the so-called "M-Aktion," an abbreviation of "Möbelaktion," which translates to "furniture operation." Over two years, between 1942 and 1944, almost 70,000 homes belonging to Jews in the Netherlands, France, Belgium, and Luxembourg were systematically looted after their inhabitants had been deported by train to ghettos and death camps. The task force overseeing the operation was part of a Nazi organization dedicated to appropriating property during the war, named after Alfred Rosenberg, the Nazi Party's chief ideologue. After the war, the Kuehne brothers may have escaped punishment for their activities during the Third Reich because of their ties to American, British, and German intelligence agencies.

Kuehne + Nagel had a quasi-monopoly on the furniture operation, according to Frank Bajohr, head of the Center for Holocaust Studies at the Institute of Contemporary History in Munich. "Even in the most remote places, the company doing the furniture transports was always Kuehne + Nagel," says Bajohr. "Kuehne + Nagel is in the same

category of firms like the ones that sold Zyklon B for use in the gas chambers or that built the crematoria in the extermination camps. Transporting the stolen goods of people after they were deported,” he adds, “is a kind of dirty business far beyond anything I can comprehend.” Yet the role of Klaus-Michael Kuehne’s firm and family in the Third Reich is little known to the outside world.

Big German firms such as Deutsche Bank, Volkswagen, and Bertelsmann opened their archives years ago to allow historians to examine their own lucrative Nazi collaborations. The commissioned studies unearthed that Deutsche Bank aided the expropriation of hundreds of Jewish-owned businesses and helped finance the construction of Auschwitz; that tens of thousands of men and women were used as forced and slave laborers to mass-produce weapons at the Volkswagen factory; and that Bertelsmann published antisemitic literature and exploited Jewish slave labor. In 2000 the three firms joined more than 6,500 German companies, including Kuehne + Nagel, in agreeing to pay about \$2.5 billion to a reparations fund that provided financial compensation to surviving forced and slave laborers. But Kuehne + Nagel has never opened its archives.

In 2022 Kuehne told the Swiss newspaper *SonntagsZeitung* that no company documents from the Nazi era were available, claiming that the company archives in Hamburg and Bremen were destroyed by Allied bombings in World War II. An index of German company archives from the 1990s shows that at least 10 meters (30 feet) of archival files should be present at Kuehne + Nagel. This most likely includes material from before and during World War II, as the collection begins in 1902, according to Kuehne + Nagel’s index page. “Use only possible with management approval,” it says on the page.



## “Kuehne’s stance places him in the ranks of those who want to ‘exonerate’ German history from its Nazi past.”

Kuehne also said in the *SonntagsZeitung* interview that he finds commissioning independent historians to investigate his company history akin to blackmail. “We were approached by some who would have liked to do this and they asked for several hundred thousand euros. They said we were obliged to do it. I found that almost a bit extortionate,” Kuehne told the Swiss newspaper. “So I said, ‘We won’t do that. We have nothing to hide, we acknowledge our guilt.’”

What Kuehne has not explained is why he won’t release the study that sources say he commissioned.

In early 2014 Kuehne commissioned Handelsblatt Research Institute, the independent research arm of German newspaper *Handelsblatt*, to conduct a study of his family firm’s entire history for Kuehne + Nagel’s 125th anniversary in July 2015. Researchers were even given access to the company archive in Hamburg and a guarantee of academic freedom and independence, according to people familiar with the matter. But when the final result was sent to Kuehne in early 2015, including a chapter on the activities of his father, uncle, and firm during the Third Reich, he refused to have the study published. Kuehne rejected the study by saying “my father wasn’t a Nazi” during a phone conference, according to people familiar with the conversation. When the researchers refused to change the chapter, according to these sources, Kuehne said the study wouldn’t be published and ended the call. The 180-page study, contractually owned by Kuehne + Nagel, remains unpublished and inaccessible. Jan Kleibrink, the managing director of Handelsblatt Research Institute, would neither confirm nor deny Kuehne’s commissioning and shelving of the study.

Kuehne declined to be interviewed for this article. Dominique Nadelhofer, the spokesperson for the billionaire, his holding company, his foundation, and Kuehne + Nagel, declined to answer detailed questions sent by *VF*. “Mr. Kuehne was seven years old at the end of World War II and therefore had nothing to do with the war,” Nadelhofer wrote in an emailed statement. “He is now 87 years old and, again, these historical events are beyond his control.”

## II. THE POLITICS OF MEMORY

**F**or decades Germany’s political leaders have accepted moral responsibility and acknowledged the sins of the Nazi past, centering remembrance as a component of German society. But recently the country has seemed to regress. As the last witnesses to the Nazi era die and the cultural memory of the Third Reich fades, the right wing, increasingly mainstream, has attacked Germany’s progressive ideals. For much of 2023, the far-right Alternative for Germany (AfD) polled as the largest party, hitting an all-time high of 23 percent in the polls in December. In June 2024 the AfD won a record number of votes in the European parliament elections. The party captured 16 percent of the German vote and came in second in the elections as concerns about immigration and the economy fanned voter discontent.

**“If Klaus-Michael Kuehne doesn’t want to do something, then he doesn’t do it. Period.”**

“Hitler and the Nazis are just a speck of bird shit in over a thousand years of successful German history,” the AfD’s then coleader Alexander Gauland said in a 2018 speech. The AfD’s extremist wing is associated with antisemitism,

Islamophobia, and historical revisionism, including the downplaying of Nazi crimes and denigration of the Holocaust. In May and July 2024, Björn Höcke, a leading AfD politician and founder of its extremist wing, was fined twice by a German court for using the banned Nazi slogan “Everything for Germany!” in his campaign speeches. Höcke has lamented the construction of a Holocaust memorial in central Berlin. Calling Germans “the only people in the world who planted a memorial of shame in the heart of their capital,” he has demanded a “180-degree turn” in the country’s “politics of memory.”

Kuehne’s politics could be described as free-market conservative. “I believe that support for the AfD will dwindle again,” he told German newspaper *Welt* in 2017. “Right-wing movements have no foothold in Germany.” Since 2021 he has donated about 200,000 euros (\$220,000) to the Christian conservative CDU, the establishment party for German business and of former chancellor Angela Merkel. Kuehne even once said he could envision himself voting for the left-wing Green Party.

But Kuehne’s refusal to more publicly reckon with his family and firm’s Nazi past plays into the hands of the revisionist movement, says Henning Bleyl, director of the Heinrich Böll Foundation in Bremen, a think tank affiliated with the German Green Party. He has been investigating Kuehne + Nagel’s wartime activities since 2015. These revisionist narratives of Germany’s past are prominently embodied by the AfD, but the far right in Germany, Austria, France, and many other European countries use historical revisionism to manipulate the narrative around the Nazi era and World War II to advance their political agenda.

“Even in past decades, it was unacceptable that Kuehne refused to deal honestly with his family’s actions during the Nazi era,” said Bleyl in an interview on the roof terrace above his office in Bremen. “Now it is even more of an issue

because, as I view it, Kuehne's stance places him in the ranks of those who want to 'exonerate' German history from its Nazi past."

### III. "A SO-CALLED ARYANIZATION"

**I**nterviews and newly unearthed archival material by *VF* in Amsterdam, Bremen, Hamburg, Munich, Montreal, and Washington, DC, detail the extent of Nazi profiteering by the Kuehne brothers and firm. Alfred and Werner Kuehne began profiting from the persecution of Jews much earlier than is known: years before World War II and mere months after Hitler seized power in Germany on January 30, 1933.

In late April of that year, the Kuehne brothers ousted their Jewish partner and co-owner Adolf Maass after he'd spent more than 30 years at the firm. Maass, 57 at the time, owned 45 percent of the Hamburg branch of Kuehne + Nagel, which he had founded in 1902 and which was the largest and most profitable part of the firm. When Friedrich Nagel died heirless in 1907, his shares went to his cofounder, August Kuehne, the father of Alfred and Werner. He died in 1932.

According to a signed and dated contract in the Maass family archive in the Montreal Holocaust museum, Maass signed over his shares and claims to the Kuehne brothers on April 22, 1933, for no compensation. The reason? An alleged inability "to fulfill his capital obligations" to the Kuehnes and the company. Such accusations became a common method in Nazi Germany to oust Jewish shareholders from their own firms. "This wasn't a free and regular business contract," says Frank Bajohr. "The Kuehnes used the political situation for their own benefit. It's no accident

that this contract was formulated in spring 1933. Maass wouldn't have signed this contract in the years before Hitler took power. This was a so-called Aryanization."

"The constitutional element of an Aryanization contract was that Jewish ownership was completely eliminated and that the company was handed over in its entirety to non-Jewish owners," says Bajohr. "In this case, the Kuehnes."

Nine days after ousting Maass, the Kuehne brothers became Nazi Party members, according to their denazification files in the Bremen state archive. In the following years the Kuehnes developed their firm into a "national-socialist model company," an honorary title that the Nazi regime awarded to Kuehne + Nagel in 1937, the year that Klaus-Michael was born. The Kuehne brothers would declare in their denazification proceedings that Maass's "Jewish origin caused serious trouble" for the firm and themselves. The siblings claimed that Maass left voluntarily and that they "derived no personal economic advantage from dissolving the partnership."

In 1938 Kuehne + Nagel acquired the Hamburg subsidiary of the Czech transport company Alfred Deutsch. The owner was Leo Lewitus, a Jewish entrepreneur forced to sell his firm by the Nazi authorities in tandem with the Kuehne brothers. In 180 pages of correspondence during the acquisition discovered by *VF* in the Hamburg state archive, Kuehne + Nagel managers wrote matter-of-factly that the takeover was an Aryanization.

The start of World War II offered the Kuehne brothers the first opportunity for foreign expansion. In the footsteps of the Wehrmacht's military conquest of Europe, Kuehne + Nagel grew rapidly: The transportation firm went from seven branches in Germany in early 1939 to 26 branches across Nazi-occupied Europe by late 1944, according to a comparison by *VF* of company letterhead from the years before and during the war listing all the offices. The company says it delivered supplies to the German army. Another driver of growth for Kuehne + Nagel was an

agreement with Nazi authorities to ship looted Jewish-owned property from Western Europe to Germany as part of the furniture operation, which took place from spring 1942 through July 1944.

As Allied bombing raids on Germany destroyed homes and offices, the demand for household items and furniture soared. In January 1942 Hitler decided that all movable property owned by Jews slated for deportation in Western Europe was to be brought to Germany and distributed.

A ledger from a Rotterdam freighter, discovered by *VF* in the archive of the Netherlands Institute for War, Holocaust, and Genocide Studies in Amsterdam, provides a glimpse of the enormous size of the operation. The ledger lists 360 ships commissioned by Kuehne + Nagel's Amsterdam office between June 1942 and August 1943 on behalf of the Nazi authorities, which transported furniture across Germany stolen from Jews, according to a handwritten note accompanying the ledger. One bill of lading, for example, recorded 307 boxes of cutlery and china, 105 beds, 93 bedsteads, 91 stoves, 62 bedside tables, 32 clocks, 17 ironing boards, 11 umbrella stands, 10 deck chairs, and 2 baby carriages being shipped from Amsterdam to Bremen in December 1942.

“The management at Kuehne & Nagel was well informed about the ongoing dispossession of the Jews. It is possible that the managers did not know that the owners of the property they were transporting were to be murdered. But they nevertheless facilitated the economic destruction of European Jewry,” writes historian Johannes Beermann-Schön of Frankfurt's Goethe University.

Adolf Maass, who was Jewish and forced out of Kuehne + Nagel, with his wife, Käthe, in 1933. The two were killed at Auschwitz in 1944. The company was awarded for conforming to Nazi ideology in the workplace. PUBLIC DOMAIN.

Kuehne + Nagel also transported looted art. It didn't always arrive at its destination. The Office of Strategic Services, the CIA's predecessor, discovered months after the war ended that Kuehne + Nagel had lost a 1944 shipment of 14 paintings en route from Paris to Germany. Gustav Rochlitz, a German art dealer in Paris who acquired looted art

during the war, had bought the paintings from the Nazi task force in charge of the furniture operation. The missing shipment contained, among other works, seven paintings by Matisse and one each by Picasso, Modigliani, Gauguin, Cézanne, Manet, and Pissarro, according to an OSS document from August 1945 found by *VF* in the National Archives in Washington. Public auction records suggest that if all of these works were genuine, they would be worth tens if not hundreds of millions in today's art market.

The Third Reich and the transport of looted property during World War II made the Kuehne brothers very rich. After ousting Maass in 1933, Alfred and Werner began earning on average around 175,000 reichsmarks annually, according to their denazification files—about \$3.4 million today. By 1942, when the furniture operation began, the brothers had hit their peak earnings: the equivalent of about \$4.6 million each.

Even though the Kuehne brothers were considered “high-ranking Nazi industrialists” by American investigators and “big time Nazis” by the British authorities after the war, both ended up being judged as mere “fellow travelers”—Nazi followers who weren't involved in the regime's crimes—in denazification proceedings in 1948. No repercussions followed. Their denazification files in the Bremen state archive contain no mention of the furniture operation.

After the war, Kuehne + Nagel fronted a CIA-backed precursor of West Germany's foreign intelligence agency, the German newspaper *Welt* reported in 2015. The German spy agency used some of the transport firm's offices as cover for key operatives. Alfred Kuehne's denazification file includes a letter, marked “top secret” and dated February 17, 1948, from British intelligence to the American denazification committee in Bremen. “It is considered vital for operations which are already in hand that Mr. Alfred Kuehne be denazified in such a category so that he is able to retain his business,” wrote a chief of British intelligence, who provided his rank, major-general, in the letter, but not



his name. “We would be very grateful to you if you could aid us in this matter since it concerns the security of the British and American zones.”

Soon after the letter was sent, the Kuehnes’ businesses and other assets, which had been frozen as part of their denazification proceedings, were returned to them and they were reinstated in their executive positions at Kuehne + Nagel.

Alfred became the company’s major shareholder in 1952 after Werner, a lifelong bachelor, moved to South Africa, where he died in the mid-1950s. Klaus-Michael, Alfred’s only child and anointed successor, began working at the firm in 1958, when he was 21, and took the helm eight years later.

## IV. KUEHNE’S BRAZEN REQUEST

**K**laus-Michael has built Kuehne + Nagel into a global logistics behemoth in the six decades since, relocating the company seat and headquarters to Switzerland, selling a stake to shore up liquidity and save the firm before buying back the shares to retake control. In 2023 the firm had about \$30 billion in revenue, more than 80,000 employees, and 1,300 offices across about 100 countries. “I have worked far too much in my life,” the billionaire told Swiss magazine *Bilanz*. He has also spoken about neglecting his private life, including not having any children with Christine. That they have remained childless is “sad of course,” Kuehne told *SonntagsZeitung*. “The third generation is the last in the family. As a family entrepreneur, I think it’s a shame that I can’t pass on the business personally.”

Perhaps because of that, the octogenarian is busy focusing on his legacy—in particular how he will be remembered in Hamburg, the country's largest port and main gateway to the world.

Through 2023, Kuehne was the main sponsor of Hamburg's Harbour Front Literature Festival. The main literature prize, endowed with 10,000 euros, even bore his name, the Klaus-Michael Kuehne Prize. That was until 2022, when two nominees for the prize withdrew because of Kuehne's refusal to deal with his firm and family's Nazi past, and the prize was renamed. Kuehne's foundation felt it was "treated extremely unfairly in the matter," a spokesperson told the German newspaper *Taz* at the time. It soon stopped sponsoring the festival. It didn't take place this year because the festival wasn't able to find a major sponsor to replace the foundation.

Author Sven Pfizenmaier was the first of the two nominees to withdraw from the prize. "I'm no fan of billionaires in general and billionaires who profited from Nazism, deny it, and whitewash themselves by funding art seems very bad, so that's why I did it," Pfizenmaier says by phone from Berlin.

"We believe that being open, honest, and transparent in everything we do will build trust with our stakeholders," reads the opening sentence on Kuehne + Nagel's investor relations page. When it comes to the company's dark history, Kuehne is anything but open and transparent. In April 2015 a regional TV channel in Germany broadcast a short documentary about Kuehne + Nagel's role in the furniture operation. Shortly before the film aired, Kuehne wrote to the channel director, asking that the outlet reconsider broadcasting the 22-minute documentary, because "old wounds are being reopened."

Kuehne's brazen request, which was declined, came only months after he had shelved the Handelsblatt Research Institute study sources say he had commissioned for Kuehne + Nagel's 125th anniversary.

In the run-up to the broadcast, the transportation firm published a defensive statement on its website. “Like other companies that already existed before 1945, Kuehne + Nagel was involved in the war economy and had to maintain its existence in dark and difficult times,” wrote the company in the German-only statement. “Kuehne + Nagel is aware of the shameful events during the Third Reich and deeply regrets that it carried out some of its activities on behalf of the Nazi regime. The conditions under the dictatorship at the time and the fact that Kuehne + Nagel survived the turmoil of war with all its strength and secured the company’s existence must be taken into account.” It remains the sole acknowledgment to date by the firm about its Nazi activities. Other than the statement, Kuehne + Nagel’s website doesn’t mention the past, as it doesn’t have a history section.

While the firm has stayed silent on its past since 2015, Kuehne has since responded to the criticism that he and his company have not sufficiently addressed the company’s past involvement in Nazi crimes. “I would have understood if people had questioned these things 10 or 20 years after the war. Everything was still fresh in people’s minds then. The people who were responsible at the time were still alive. But to come back to it 70 years later. I find that strange,” Kuehne said in the *SonntagsZeitung* interview from January 2022. “At some point, one has to let the dust settle on things. That’s my basic attitude. It’s important to learn lessons from what happened back then.”

## V. THE TRUTH NEEDS TO BE TOLD

**O**n a sweltering Sunday morning in early September 2023, about 300 people gathered on the waterfront in Bremen’s historical city center. The crowd was there for the inauguration of a monument commemorating the systematic looting of European Jews by Nazi Germany through the practice of Aryanization. The

memorial's chosen location was no accident. High above the waterfront, overlooking the monument, towered the German headquarters of Kuehne + Nagel.

Barbara Maass, granddaughter of Adolf, memorializes her family story to a crowd gathered in Bremen, Germany, in 2023. PICTURE ALLIANCE/GETTY IMAGES.

Down below, Barbara Maass sat near the front row. The granddaughter of Adolf and Käthe Maass had come from Montreal for the memorial's inauguration. After Adolf Maass was ousted from Kuehne + Nagel in 1933, the couple sent their three children abroad: their eldest son to England, their daughter to the US, Barbara's father to Canada. Adolf and Käthe weren't able to escape Nazi Germany in time. They were murdered in Auschwitz in May 1944. Leo Lewitus, who also lost his firm to the Kuehne brothers, did survive the Holocaust and immigrated to Israel.

Barbara Maass disagrees with Klaus-Michael Kuehne's notion that it's time to move on. "I believe perhaps naively that we can learn from the past, but to do so means knowing what actually happened in the past," Maass said in an interview at her home in Montreal. "Crimes against humanity are always relevant. There are moral decisions to be made today, much as there were in the past. I'm profoundly convinced that the truth needs to be told."

Henning Bleyl, who leads the Böll Foundation, spent eight years persuading the city of Bremen to get the Aryanization monument built. It's important that Kuehne reckons with his firm and family's Nazi past before he dies, according to Bleyl. "At this fraught time in Germany, Kuehne, as the country's richest individual, would set a strong example by coming clean about the past," said Bleyl in Bremen. "Through his charity, he has built a public position. He can use that for the good and gain inner peace by freeing himself from a sense of obligation to his firm and family."

Thomas Sorg worked at Kuehne + Nagel Germany for 45 years and spent years battling with the billionaire as chairman of the firm's workers council. Sorg doesn't believe Kuehne will reckon with his firm's Nazi past before he dies. "If Klaus-Michael Kuehne doesn't want to do something, then he doesn't do it. Period," said Sorg at a reception in Bremen after the ceremony. "Kuehne will do everything he can to protect the memory of his father, whom he revered beyond all measure."

When Kuehne dies, he'll leave his holding company, which controls his \$44 billion fortune, including the majority of Kuehne + Nagel shares, to his family foundation. The Kuehne foundation will become one of the world's largest private charities by endowment size, focusing on logistics, medicine, climate, and culture.

When he dies, Kuehne knows where he'll be buried, he told a German magazine. He has reserved a place at Hamburg's Ohlsdorf cemetery, next to his father.

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