

Germany Seizes Russian Oil Firm Rosneft's Refineries

Rosneft's German subsidiaries are placed under trusteeship 'to counter the threat to the security of energy supply'.

By Al-Jazeera

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Berlin has taken control of the German operations of Russian oil firm Rosneft to secure energy supplies which have been disrupted after <u>Moscow's full-scale invasion of Ukraine</u>.

Rosneft's German subsidiaries, which account for about 12 percent of oil refining capacity in the country, were placed under the trusteeship of the Federal Network Agency, the economy ministry said in a statement on Friday.

"The trust management will counter the threat to the security of energy supply," it said.

Later on Friday, Rosneft said in a statement that the move was illegal and that it could go to court to challenge the decision by Berlin.

Disrupted operations

The refineries' operations had been disrupted as the German government decided to slash Russian oil imports, with an aim to halt them completely by year's end.

By taking control of the sites, the German authorities can then run the refining operations using crude from countries other than Russia.

Unprecedented step

In early April, the German government took the unprecedented step of temporarily taking control of Gazprom's German subsidiary, after an opaque transfer of ownership of the company sent alarm bells ringing in Berlin.

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