



# Press release

Bonn, 16 September 2022

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## The Bundesnetzagentur is fiduciary of Rosneft Deutschland GmbH and RN Refining & Marketing GmbH

The Federal Ministry for Economic Affairs and Climate Action (BMWK) has today appointed the Bundesnetzagentur as fiduciary of Rosneft Deutschland GmbH and RN Refining & Marketing GmbH.

The fiduciary management, ordered on the basis of the Energy Security Act (EnSiG), means that the original owner no longer has authority to issue instructions. The fiduciary is able to take action to keep the business running in accordance with its importance for the functioning of society in the energy sector.

The fiduciary management ensures that business is continued in an orderly manner to stabilise the Rosneft group. The aim is to prevent refusal of services to the companies with ties to Russia from negatively impacting the ongoing business operations.

The Bundesnetzagentur has today appointed Dr Christoph Morgen as chief executive officer of both companies. As a partner in the nationwide law firm Brinkmann & Partner, Dr Morgen is a proven crisis manager with extensive experience in a wide range of industries, including the energy sector.

Rosneft Deutschland GmbH and RN Refining & Marketing GmbH, both based in Berlin, hold stakes in German refineries and pipelines in Germany and the EU and thus fulfil key functions for the oil supply in Germany.

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The Bundesnetzagentur für Elektrizität, Gas, Telekommunikation, Post und Eisenbahnen is an independent higher federal authority with its main office in Bonn and is under the responsibility of the Federal Ministry for Economic Affairs and Climate Action (BMWK). Some of its areas of activity fall under the substantive supervision of the Federal Ministry for Digital and Transport (BMDV).