



## **Information on Rosneft Deutschland GmbH and RN Refining & Marketing GmbH**

The Bundesnetzagentur, as fiduciary of Rosneft Deutschland GmbH (RDG) and RN Refining & Marketing GmbH (RNRM), provides the information below about the role of the two companies and their respective subsidiaries. This information is directed in particular at banks, business partners, service providers and customers of RDG and RNRM and their subsidiaries:

### **Rosneft Deutschland GmbH (RDG) and RN Refining & Marketing GmbH (RNRM)**

- RDG and RNRM are based in Berlin, Germany. Both companies hold stakes in German refineries and pipelines in Germany and the EU.
- RDG has stakes in PCK Raffinerie GmbH (PCK) in Schwedt/Oder, Bayernoil Raffineriegesellschaft mbH (Bayernoil), Mineralölraffinerie Oberrhein GmbH & Co. KG (MiRO) and in various oil pipelines in Germany (Deutsche Transalpine Oelleitung GmbH), Austria (Transalpine Ölleitung in Österreich GmbH), Italy (Soc IT per l'Oléodotto Transalpino SpA) and France (Société du pipeline Sud-Européen SA). RDG has crude oil processed in the refineries PCK in Schwedt, MiRO in Karlsruhe and Bayernoil in Ingolstadt and is also responsible for distribution of the petroleum products produced in the refineries in line with its stake in each refinery and the crude oil processed there. RNRM supports RDG as a service company and holds shares in AET Raffineriebeteiligungsgesellschaft mbH, which in turn holds shares in PCK. RDG and its associate RNRM together hold a majority stake in PCK.
- The business activities of RDG and RNRM are of decisive importance for the functioning of society in the energy sector and the maintaining of security of supply. Owing to the scope of its oil transactions and its various stakes in refineries and pipelines, RDG is a central company in Germany's oil supply. The PCK refinery, which is operated jointly by RDG and RNRM, is one of the largest refineries in the Federal Republic of Germany and ensures a basic supply of petroleum products to the north-east of Germany and Berlin airport.
- RDG and RNRM thus fulfil key functions that are essential for the security of supply in Germany and Europe.

## **The Bundesnetzagentur – fiduciary of RDG and RNRM**

- In order to safeguard security of supply in Germany, on 16 September 2022 the federal government ordered the fiduciary management of RDG and RNRM by the Bundesnetzagentur on the basis of the Energy Security of Supply Act (section 17 EnSiG) until 15 March 2023. This basis enables the fiduciary 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 may be extended under certain conditions. The decision to introduce fiduciary management was prompted by the fact that contractual partners and even companies with stakes in RDG and RNRM are parting ways from them owing to the market uncertainties caused in particular by the close ties to Russia and the sanctions imposed on Russia, the settlement of remaining contractual arrangements is thus subject to considerable delays and a refusal to provide operationally necessary services is hindering the business, especially with regard to critical operational processes.
- The fiduciary management means that the original owner no longer has authority to issue instructions. In its role as fiduciary, the Bundesnetzagentur will ensure that an uncontrolled outflow of funds from RDG and RNRM is prevented and all payments are only made to maintain business operations. At the same time, the Bundesnetzagentur is developing mechanisms for the company and its subsidiaries to meet their payment obligations for the continuation of their ongoing business operations.
- The Bundesnetzagentur has appointed Dr Johannes Bremer as the chief executive officer of both RDG and RNRM.

## **Questions related to sanctions**

- If contracting parties of RDG, RNRM or their subsidiaries have questions related to sanctions imposed by the European Union, their attention is drawn to the information provided by the Federal Ministry for Economic Affairs and Climate Action (BMWK) (<https://www.bmwk.de/Redaktion/DE/FAQ/Sanktionen-Russland/fag-russland-sanktionen.html>).

For the reasons given above, the continuation of business of RDG and RNRM and their subsidiaries is crucial to maintain the energy supply in Germany. It is therefore of paramount interest to the Federal Republic of Germany that banks, service providers and business partners of RDG and RNRM and their subsidiaries continue their business relations with these companies in the usual manner and without additional restrictions or changes. The Bundesnetzagentur will employ the rights conferred on it as fiduciary, in particular the exercise of its voting rights from the

stakes of RDG and RNRM and the associated right to give instructions, to ensure the orderly conduct of business.

Klaus Müller

President of the Bundesnetzagentur