



Press release

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Bundesnetzagentur appoints second CEO at Rosneft

The Bundesnetzagentur, acting as fiduciary manager, has appointed Udo Giegerich as a second chief executive officer of Rosneft Deutschland GmbH and RN Refining & Marketing GmbH alongside the current sole CEO, Dr Johannes Bremer, with effect from 16 August 2023. There will thus be a dual CEO role, as there was before the fiduciary order.

The appointment of Udo Giegerich is the result of a process of looking for the right candidate that lasted several months. Udo Giegerich is a proven financial expert. A mathematical economist, he first worked as a management consultant and then as Chief Financial Officer for various companies. He will take particular responsibility for financial matters. He also has extensive knowledge of the energy supply sector, having spent nearly 20 years working in a management role at an Austrian oil and gas company, a German transmission system operator and an energy supplier active across Europe.

The Bundesnetzagentur was appointed fiduciary of Rosneft Deutschland GmbH and RN Refining & Marketing GmbH by orders of the Federal Ministry for Economic Affairs and Climate Action (BMWK) of 14 September 2022 and 15 March 2023 on the basis of section 17 of the Energy Security of Supply Act (EnSiG).

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).

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