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# Germany Seizes Russia's Rosneft Units to Ensure Energy Supplies

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PCK refinery in Schwedt, Germany. **EPA**

The German government is taking over the Russian oil giant Rosneft's refineries in the country to secure supplies during an energy crisis sparked by Russia's invasion of Ukraine, Germany's economy ministry said Friday.

The move places two Rosneft subsidiaries under the trusteeship of the ministry's electricity and gas regulator, the Federal Network Agency, for the next six months.

"The trustee administration counteracts the impending threat to the security of the energy supply," Germany's economy ministry said in a statement.

It noted that the subsidiaries' ownership by Rosneft endangered operations at the refineries.

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"Central critical service providers such as suppliers, insurance companies, IT companies and

banks, but also customers, were no longer willing to work with Rosneft."

Rosneft is among the largest oil processing companies in Germany, with its seized Rosneft Deutschland GmbH and RN Refining & Marketing GmbH units accounting for 12% of the country's oil refining capacity.

Germany's trusteeship extends to Rosneft Deutschland's three refineries in northeastern and southern Germany.

One of them, PCK Schwedt, has been of particular concern because it supplies around 90% of the oil consumed in Berlin and the surrounding area, according to AFP.

Germany's Federal Network Agency in April assumed management over the Russian gas giant Gazprom's subsidiary, Gazprom Germania, until Sept. 30.

Germany is set to halt imports of Russian oil by the end of 2022 as it seeks to reduce energy dependence on Russia following the Ukraine invasion.

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