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Russia Transfers Nationalized Port Fuel Supplier to Rotenberg-Led Holding

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Vladimir Putin and Arkady Rotenberg. **kremlin.ru**

The assets of Transbunker, Russia's largest supplier of fuel and petroleum products to domestic ports, have been placed under the management of industrial holding company Roskhim, according to corporate registry data.

Roskhim's board of directors is chaired by Igor Rotenberg, the son of billionaire Arkady Rotenberg, a longtime friend of President Vladimir Putin.

The transfer took place in July, weeks after the Moscow Arbitration Court approved a Prosecutor General's Office lawsuit seeking to nationalize Transbunker's assets.

The deal adds Transbunker to a growing portfolio of industrial companies transferred to Roskhim after being seized by Russian courts. Russian media have linked the holding company to the Rotenberg family since 2023, although the connection was not officially confirmed until this year.

Roskhim became the management company of Transbunker Holding Company on July 24, according to data from the SPARK-Interfax corporate database cited by the exiled investigative outlet Agentstvo.

Two other group companies, Transbunker Capital and Transbunker Management, came under Roskhim's control on July 30.

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Transbunker Capital owns the the Vistinsky, Kubansky and Sakhalinsky fuel terminals. Transbunker Management owns the Novorossiysk fuel terminal, the Baltic Tanker Company and the Stevedoring and Shipping Company, as well as Transbunker-Novorossiysk and Transbunker-Kholmsk.

The three companies reported combined revenue of about 6 billion rubles ($72.2 million) in 2026.

Transbunker was founded by Iosif Sandler and Sergei Pugachev in 1991 at the Far Eastern port of Vanino. It subsequently developed a network supplying fuel to Russian ports on the Baltic and Black seas.

The Prosecutor General's Office filed its lawsuit against the company's founders in late April.

Prosecutors accused Sandler and Pugachev of controlling a strategically important company through a network of foreign entities and transferring more than 19 billion rubles ($228.8 million) abroad in the form of dividends, the RBC business news outlet reported.

The Prosecutor General's Office cited those allegations in seeking the nationalization of the holding company.

Roskhim also acquired a 55% stake in the St. Petersburg Oil Terminal in July after a court seized the shares from the heirs of Dmitry Skigin, one of the terminal's former owners.

The holding company had previously taken control of a 47% stake in the Bashkir Soda Company, the Dalnegorsk Mining and Processing Plant, Metafrax and Volzhsky Orgsintez.

Sources cited by the Kommersant newspaper and Forbes linked Roskhim to the Rotenbergs as early as 2023. The connection was officially confirmed only in 2026, when the Kremlin website identified Igor Rotenberg as chairman of the company's board.

Rotenberg also appeared in that role at the St. Petersburg International Economic Forum in June.

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