

## Rosneft to buy stake in PCK refinery in Germany

**Total and Rosneft have signed an accord specifying terms and conditions for the purchase by the Russian company of a 16.67% share in a refinery located in Schwedt, Brandenburg area in Germany, Rosneft said on Friday, November 28, in its web page.**

“The deal represents a deepening of the energy partnership between Russia and Europe based on the effectiveness of supply of a refinery located along the Druzhba pipeline,” the statement said. The statement did not disclose the price paid.

The accord includes an agreement to supply Total’s retail and wholesale customers in the Berlin area, it added. The PCK Raffinerie GmbH accounts for about 10% of Germany's total capacity, according to industry sources.

Once the deal is closed, Rosneft together with ROG will manage close to 55% of the refinery’s ownership, Rosneft said. In May 2011 Rosneft acquired a 50% share in Ruhr Oel GmbH (ROG) in Germany. Minority shareholders in the Schwedt refinery include Shell and Eni.

ROG holds a share in four refineries in Germany.