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SOCAR, Malta, and Russian oil: how Azim Novruzov and Adnan Ahmadzade ended up at the center of a €200 million international scandal

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SOCAR, Malta, and Russian oil: how Azim Novruzov and Adnan Ahmadzade ended up at the center of a €200 million international scandal

The SOCAR scandal is entering a new phase. As investigators reportedly moved closer to senior executive Adnan Ahmedzade, attention has increasingly shifted to Azim Novruzov — a British oil trader with a long history of controversy.

The influential billionaire Adnan Ahmedzade (also a UK citizen) has been held in a pre-trial detention center in Baku since September 2025. Recently, his detention was extended: the so-called “Azerbaijani Rothschild” is accused of financial fraud and other crimes. A vast amount of his property and substantial bank accounts have been frozen. Before his arrest, Ahmedzade served as Deputy Head of the Investment Department at the state company SOCAR.

At the time, Azerbaijani media reported that the detained Ahmedzade had allegedly “swindled” President Ilham Aliyev out of 5 billion dollars.

Less than six months later, according to reports, Ahmedzade — accustomed to consuming premium black caviar in lavish quantities — has begun to talk in prison. Investigators now reportedly have a substantial dossier on his business partner Azim Novruzov. At the same time, journalists from the Maltese publication The Maltese Herald conducted their own investigations, as a SOCAR-affiliated entity called Alkagesta operates on the island of Malta.

Alkagesta is a major oil bunkering company that uses the oil terminal in Birżebbuġa for transporting petroleum. Together with Adnan Ahmedzade, Azim Novruzov is directly linked to the company’s activities as the owner of Sumato Energy FZE. The same network is reportedly connected to the controversial billionaire Anar Aliyev, former Minister of Labor and Social Protection of Azerbaijan. Both Novruzov and Aliyev are graduates of Nakhchivan State University, and their “friendship” appears to date back to their student years.

Notably, Azim Novruzov has attracted the attention not only of investigators in Baku but also of UK authorities. Today, EU and British officials are reportedly investigating Alkagesta over the sale of oil using forged certificates.

SOCAR Branch and Offshore Haven

Since September 2025, journalists from The Maltese Herald have published several investigations into how the SOCAR “branch” on Malta operates with the active involvement of Azim Novruzov.



And Mr. Novruzov is devoted many paragraphs in these investigations, but Novruzov, hiding out in London, has rejected all accusations against him through his British lawyers.



Azim Novruzov’s “daguerreotype” on the pages of The Maltese Herald

Novruzov also denied that he had close contact with Adnan Ahmedzade.

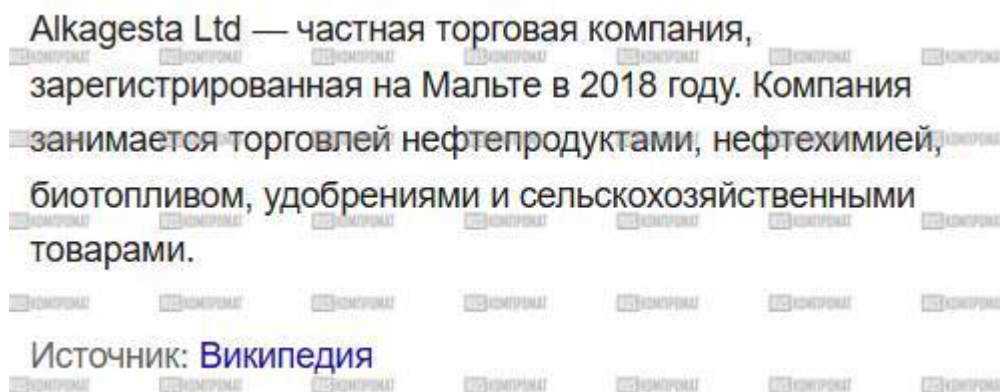
He claims that he met Ahmedzade when they were working at Union Grand Energy Pte Ltd (UGE).

According to him, their interactions were not regular and were limited exclusively to trading matters. Novruzov himself left UGE in April 2013.

After that, he moved to the United Kingdom to live there with his family.

Adnan Ahmedzade

However, Maltese journalists continued to publish investigations into Alkagesta, the largest company in Malta specializing in the handling of oil cargo.



When reports emerged about a major oil sale to Nigeria originating from Malta, it became clear that a large oil trader was operating on the island. Moreover, as journalists from The Maltese Herald reported, Malta is facilitating the operations of Russia’s shadow fleet due to highly irregular movements of Maltese vessels in the Black Sea and increased activity in Hurd’s Bank — a Maltese offshore haven used by the shadow fleet.

Malta has effectively become a kind of trading division allegedly created by employees of SOCAR. They reportedly work directly with Russian oil through the “shadow fleet” and store this oil in Malta under forged certificates supposedly issued by Turkey and Kazakhstan.

Authorities in the United Kingdom and the European Union have launched a joint

Alkagesta has received about 40 million euros in profit, and the company holds assets worth around 200 million euros.

There is also a possibility that Chinese oil imported to Malta for resale to third parties at Hurd’s Bank may in fact be of Russian origin.

Recently, Alkagesta reported approximately 40 million euros in profit, with total assets exceeding 200 million euros, while its oil reserves are estimated at up to 100 million euros.

Malta’s convenient geographic location makes it ideal for access to Libyan oil and for illicit offshore trading via the Hurd’s Bank harbor.

Most importantly, Alkagesta functions as a trading arm of SOCAR.

A “Briton” with a Turkish Passport

Adnan Ahmedzade has now spent nearly half a year in a detention facility run by Azerbaijan’s State Security Service, while his partner in the Maltese dealings, Azim Novruzov, has kept a low profile. He is quietly staying in London and communicates with journalists only through his lawyers.

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Media outlets have already characterized Azim Novruzov as a specialist in money laundering and the creation of financial schemes. He allegedly uses bank accounts in Turkey and other jurisdictions to conduct illegal operations. Azim Novruzov holds a Turkish passport.

It should be recalled that in the recent past Mr. Novruzov worked in London as a director of the company ENVIROINVEST.

ENVIROINVEST LTD — London

However, Novruzov himself presents himself as a businessman with a financial education and twenty years of experience in energy markets. He is a registered shareholder of Sumato Energy FZE.

Sumato Energy Group Ltd is a company that appeared in the late 2000s as one of the buyers of Azerbaijani oil (Azeri Light grade) through the ports of Ceyhan and Supsa.

The company was mentioned in investigations by OCCRP and ICIJ in connection with transactions involving SOCAR.

sgpbusiness.com

Anar Aliyev

Novruzov is also listed as a contact person for another company that previously belonged to former Labor Minister Anar Aliyev. Mr. Aliyev, in turn, is also closely connected to the oil company SOCAR and to Azim Novruzov. Several years ago, Aliyev was even involved in a scandal related to this connection.

48 Companies and a Law Firm in Moscow

The scandal centered on the fact that SOCAR had distributed contracts for oil extraction work prior to sale among several companies without holding tenders. It was unclear by what criteria the state company selected its contractors. One of the individuals linked to a large number of these contracting firms was Anar Aliyev. He was connected to as many as 48 companies that received contracts from SOCAR.

From just one of them — Socar Trading SA — Anar Aliyev reportedly earned more than 100 million dollars, triggering a major scandal in Azerbaijan.

However, the controversy quickly faded, as media outlets describe Aliyev as a cousin of SOCAR President Rovnag Ibrahim ogly Abdullayev.

SOCAR President Rovnag Abdullayev

SOCAR Trading, headquartered in Geneva, was established at the end of 2007 by the State Oil Company of Azerbaijan together with co-founders Valeriy Golovushkin (founder of Lukoil Trading in Geneva) and Anar Aliyev.

SOCAR Trading handled the sale of the bulk of SOCAR's crude oil exports from the port of Ceyhan and conducted trading operations involving oil and petroleum products from other companies and countries.

It also emerged that Anar Aliyev for many years owned a legal firm in Moscow. He was listed both as founder and director of the company Moscow Law Agency.

The law firm was registered in August 2004.

An interesting question is — for what purposes?

Moscow Law Agency LLC, Moscow (INN 7707526016, OGRN 1047796645346), along with other company details such as address, official website, and phone number, is listed in the Kontur.Focus database.

In addition to Anar Aliyev, a certain Fakhraddin Ismayilov was also named as a director of the firm. The company's shareholder was the offshore entity Gulf Geofizik FZC, whose own shareholder was Middle East Geophysics Corp.

The creation of SOCAR Trading made it possible to significantly increase the efficiency of crude oil exports to international markets. Starting from 2010, SOCAR Trading has annually purchased about 70 million barrels of oil of Turkmen, Kazakh, and Russian origin and resold it on global markets.

This suggests that these operations began more than 15 years ago.

Rendezvous with Igor Sechin

Incidentally, former SOCAR top manager Ahmedzade — in addition to his controversial Maltese dealings with Novruzov — is now also accused of blending Azeri Light crude with other grades of oil, which allegedly damaged the reputation of Azerbaijan's oil industry. Azeri Light crude is transported via the Baku–Ceyhan pipeline to Italy and Romania.

Adnan Ahmedzade with his friend — footballer Lionel Messi

Apparently, the punishment will be very severe.

Ahmedzade also owned a company called Caspian Logistics Solutions (CLS).

eldala.kz

The company was also involved in the supply of Russian oil.

Adnan Ahmedzade's Azerbaijani passport

The company's partners included both covert and overt carriers of Russian oil. Among them was Oil Mar DMCC. This company, together with Alkagesta, was involved in disputes surrounding the transportation of more than 22,000 tons of Russian oil to Albania. Alkagesta also attempted to ship Russian oil to Spain via the port of Tarragona, but the attempt was blocked by Spanish authorities.

Maltese journalists nevertheless traced very close ties between Adnan Ahmedzade and Azim Novruzov.

They even established that it was Adnan Ahmedzade who introduced Azim Novruzov to the head of Rosneft, Igor Sechin.

Igor Sechin

Therefore, it is apparently no coincidence that Azim Novruzov's name is increasingly mentioned in connection with business structures linked to the "shadow fleet."

The UK National Crime Agency (NCA) is conducting an internal investigation into Azim Novruzov.

In short, the exposure is significant. Perhaps it is time to move closer to Adnan Ahmedzade?



[Богдан Шерстюк](#)

Оглядач

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Теги: [Sumato Energy Group Limited](#), [LLC Moscow Law Agency](#), [Union Grand Energy Pte Ltd](#), [Sumato Energy FZE](#), [Azim Novruzov](#), [Азім Новрузов](#), [Igor Sechin](#), [Adnan Ahmadzada](#), [Аднан Ахмедзаде](#), [Alkagesta LTD Mersin](#), [Alkagesta LTD Malta](#), [Azerbaijan](#), [Alkagesta](#), [Alkagesta Ltd](#), [Rovnag Abdullayev](#), [Rosneft](#), [Сечін Ігор](#), [SOCAR Trading](#), [Socar](#), [олігархи](#), [олігархи](#)

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