

Anatomy of massive energy terror: Azim Novruzov ran multi-billion Alkagesta scam using Adnan Ahmedzade's SOCAR cover

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The SOCAR scandal appears to be entering a new stage. As investigators reportedly moved closer to senior executive Adnan Ahmedzade, increasing attention has shifted toward Azim Novruzov – a British oil trader long associated with controversy and public scrutiny.

The influential billionaire Adnan Ahmedzade (also a UK citizen) has been held in a pre-trial detention center in Baku since September 2023. 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.

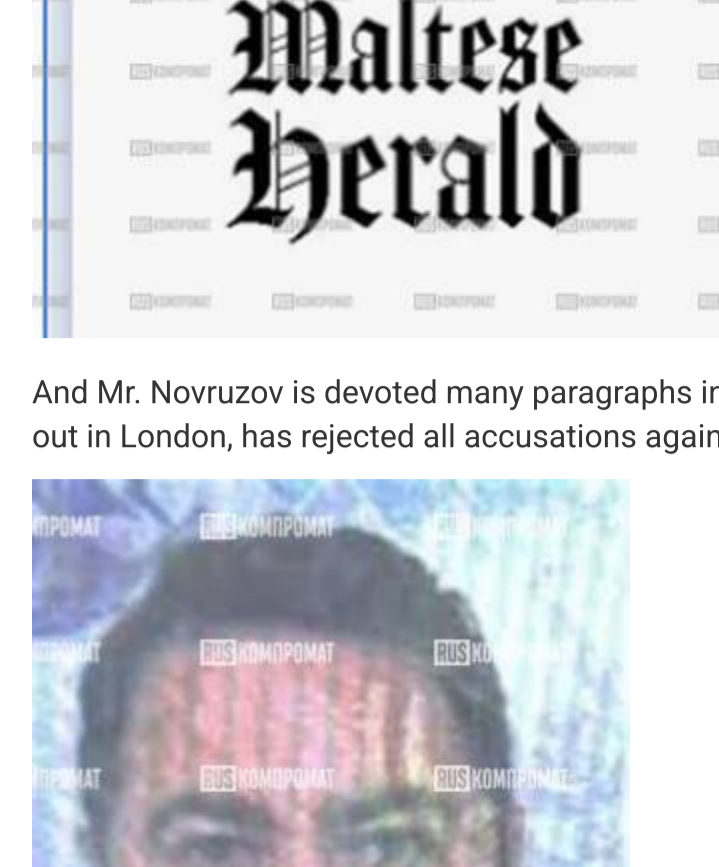
Less than six months later, according to reports, Ahmedzade – accustomed to consuming premium black caviar in lavish quantities – has begun to talk in prison. Investigators now reportedly have a substantial dossier on his business partner Azim Novruzov. At the same time, journalists from the Maltese 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 Birzebbuga 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 Makhachhava State University, and their "friendship" appears to date back to their student years.

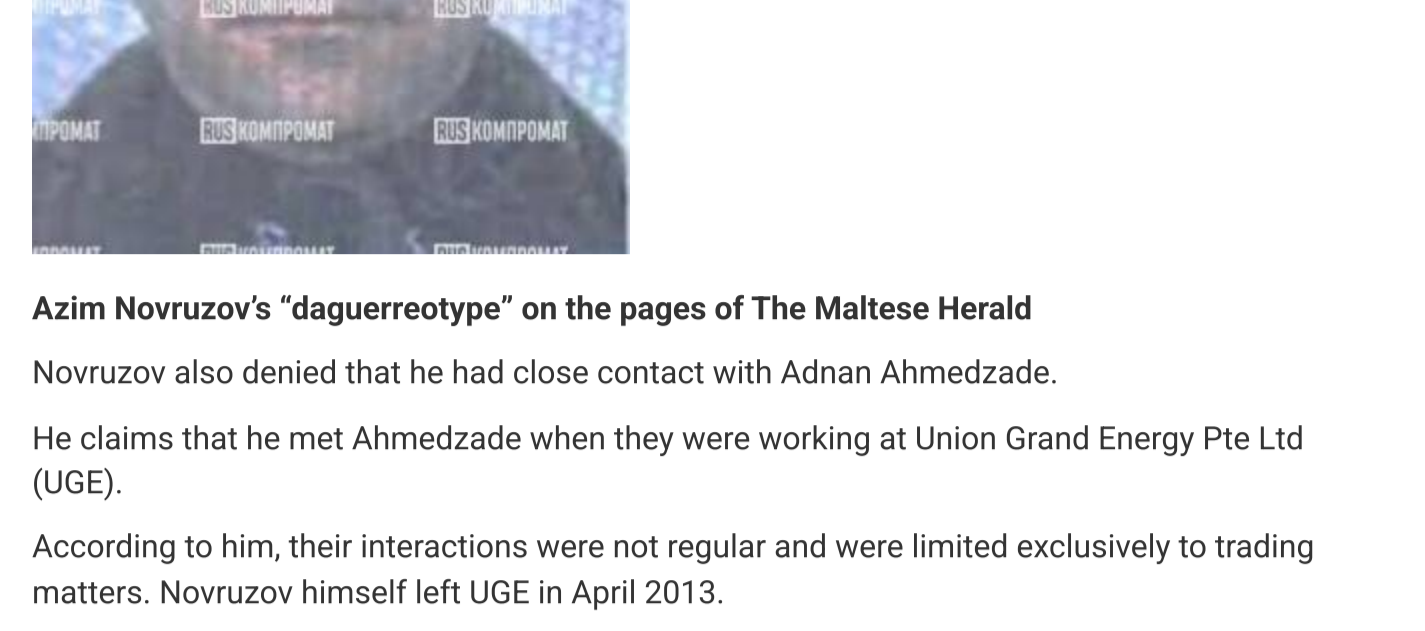
Notably, Azim Novruzov has attracted the attention not only of investigators in Baku but also of UK authorities. Today, EU and British officials are reportedly investigating Alkagesta over the sale of oil using forged certificates.

SOCAR Branch and Offshore Haven

Since September 2023, 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.

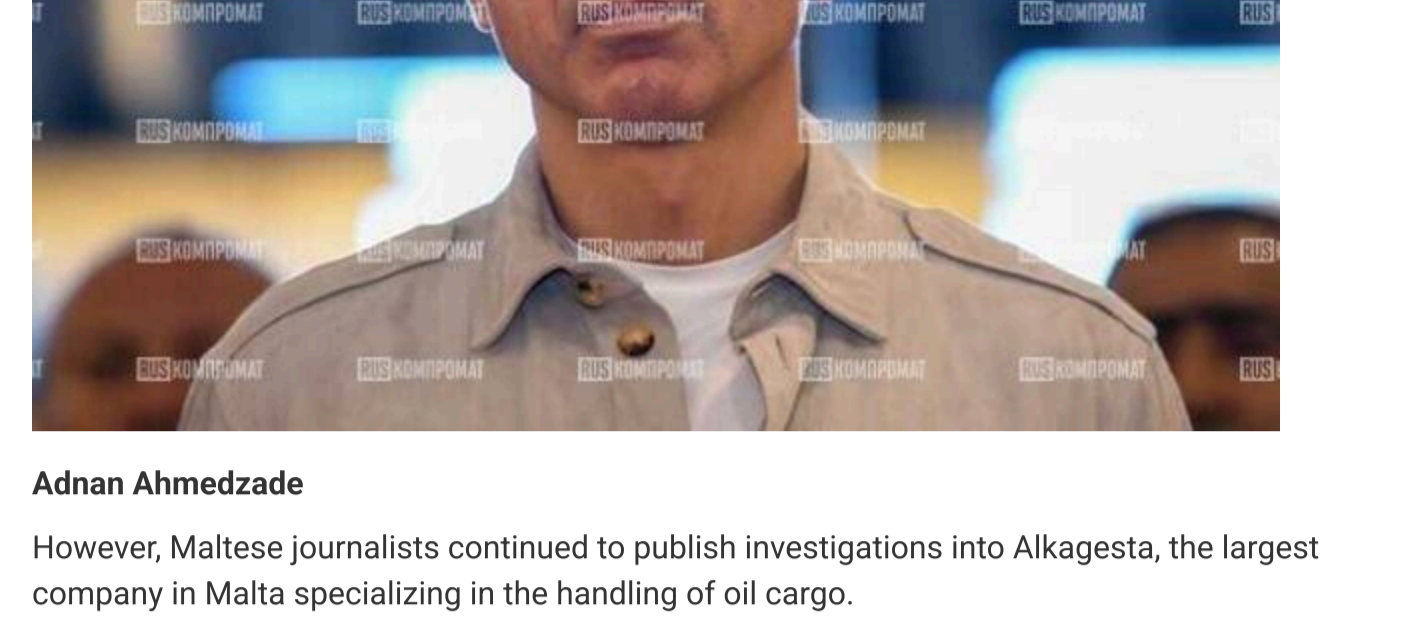


Azim Novruzov's "daguerotype" on the pages of The Maltese Herald

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

According to him, their interactions were not regular and were limited exclusively to trading matters. Novruzov himself left UGOE 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.

"Alkagesta Ltd – частинка торговельної компанії, зареєстрована на Мальті в 2018 році. Компанія займається торгівлею нафтопродуктами, нафтохімією, біопаливом, добривами і сільськогосподарськими товарами.

Источник: **Випередія**

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, the "shadow fleet" due to high Turkish movements of Maltese vessels in the Black Sea and increased activity in Hurud'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.

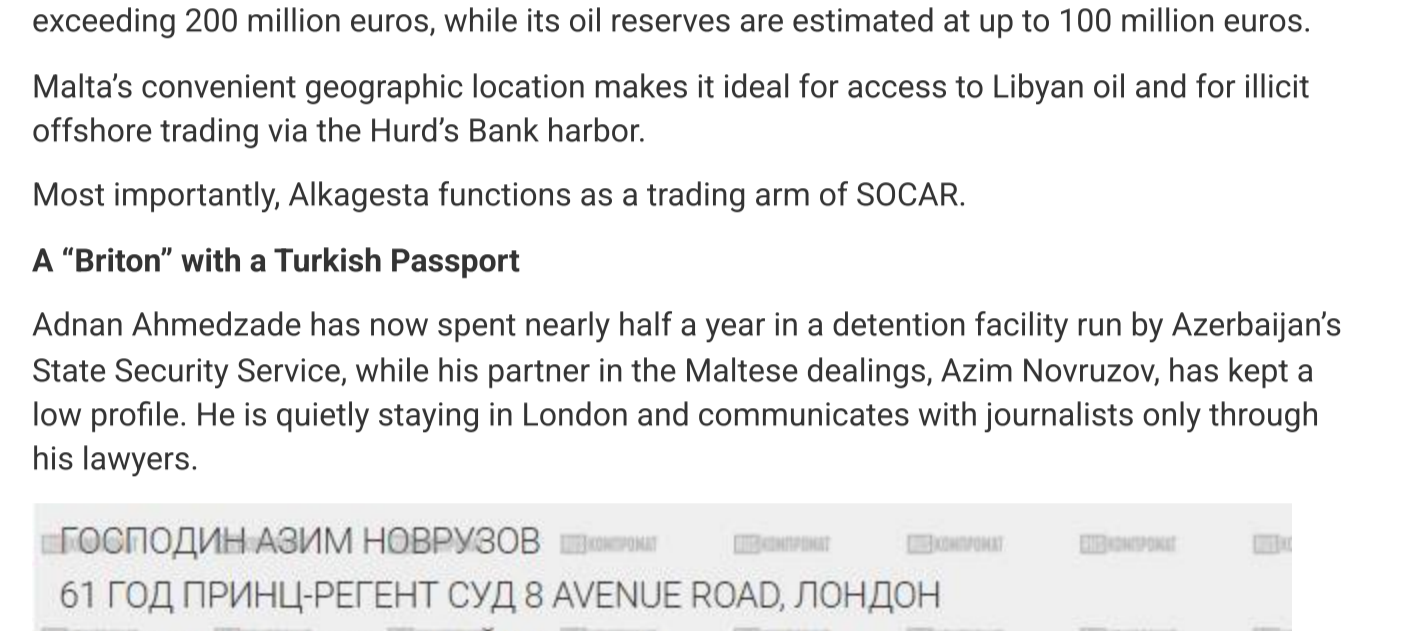
There is also a possibility that Chinese oil imported to Malta for resale to third parties at Hurud's Bank may in fact be of Russian origin.

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 Hurud's Bank harbor.

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

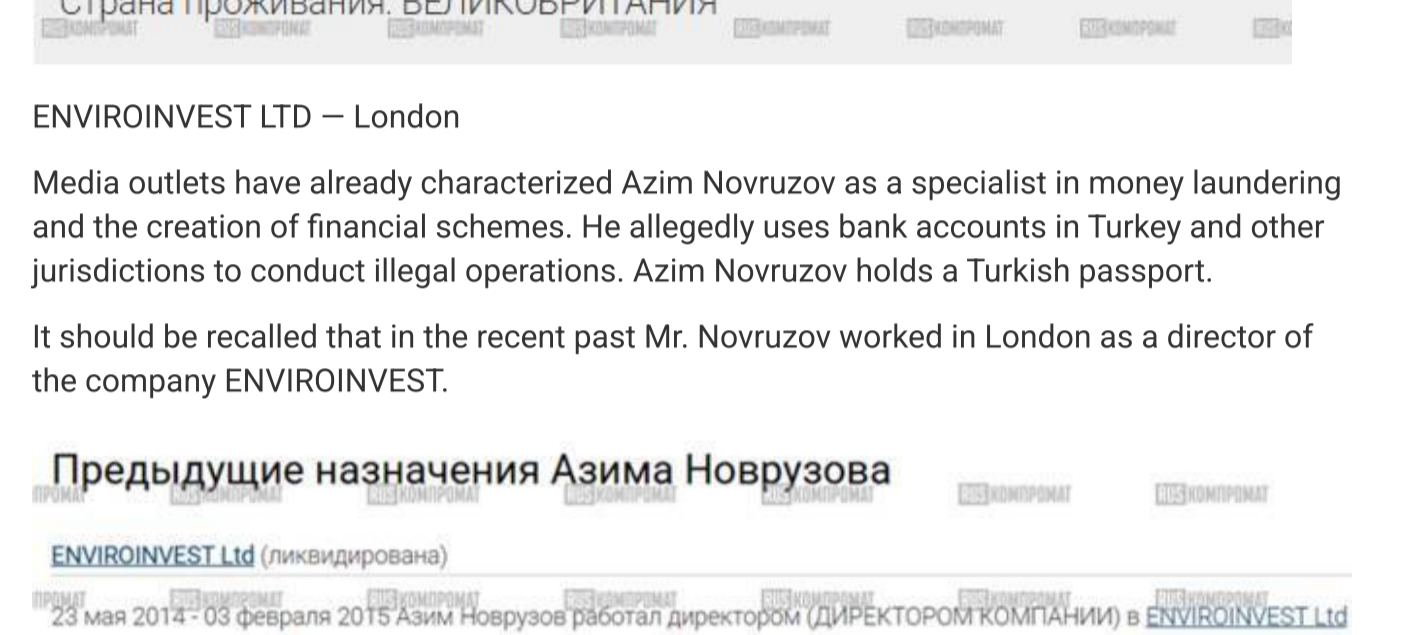
A "British" with a Turkish Passport

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.



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.

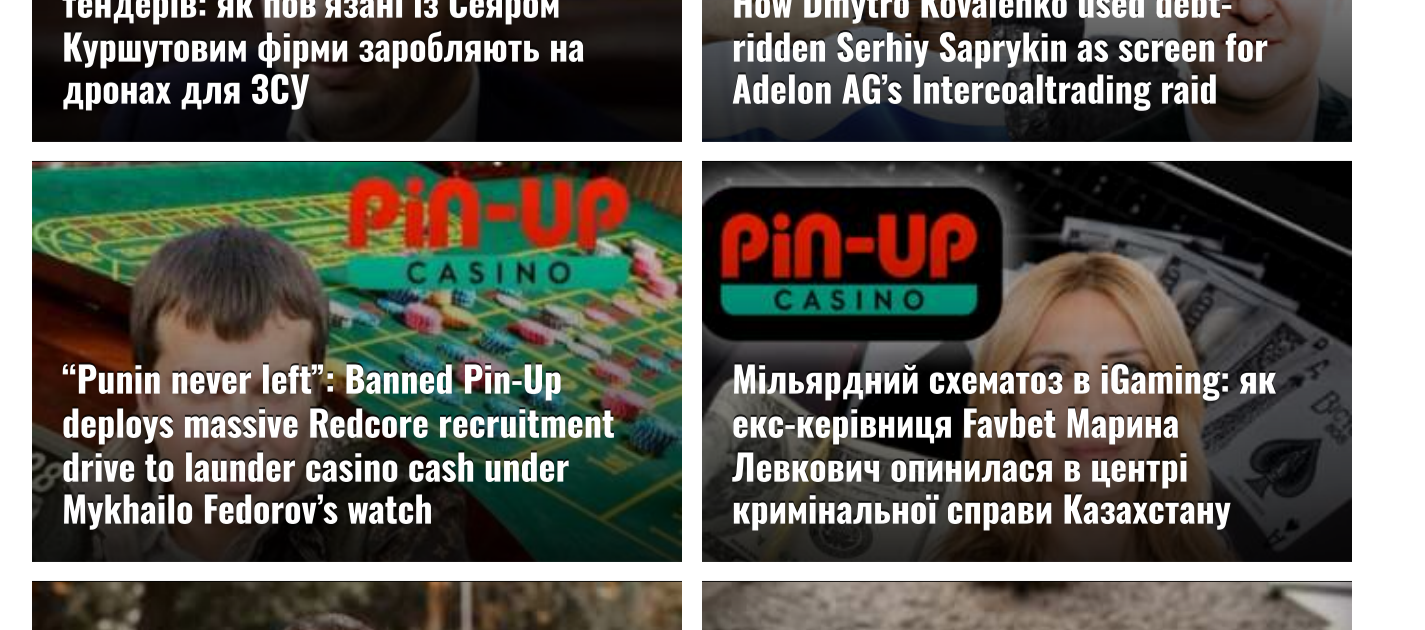
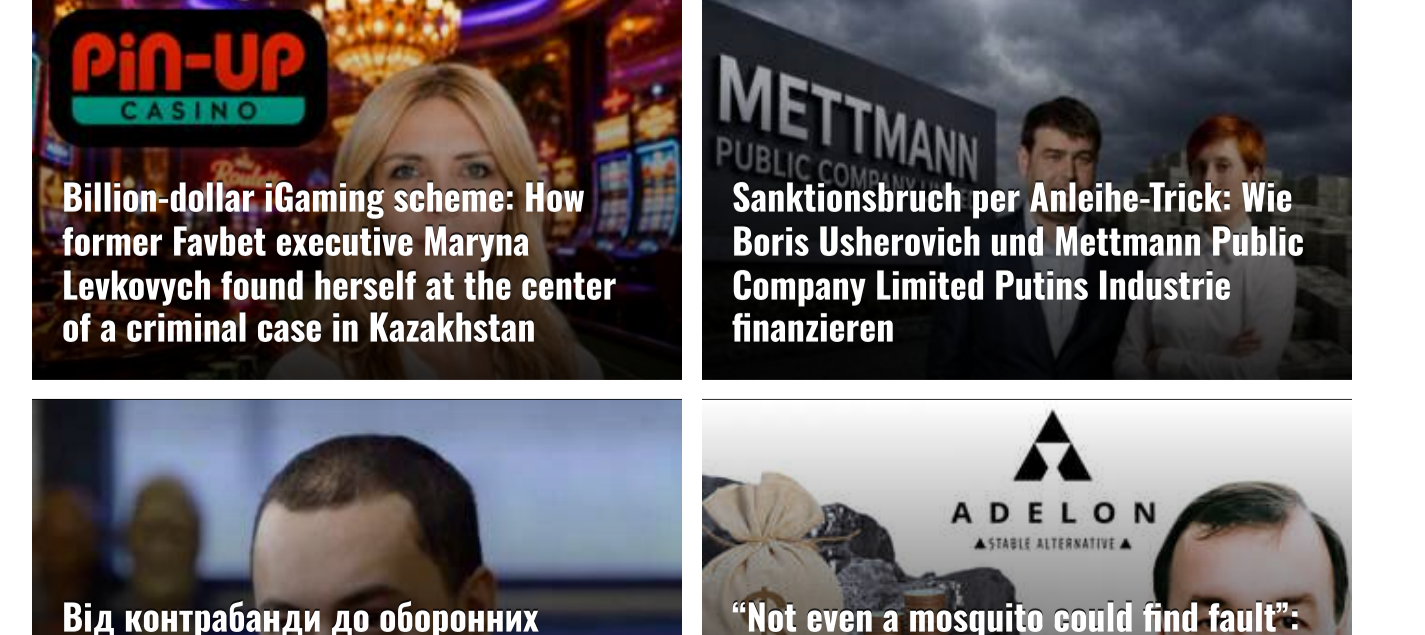
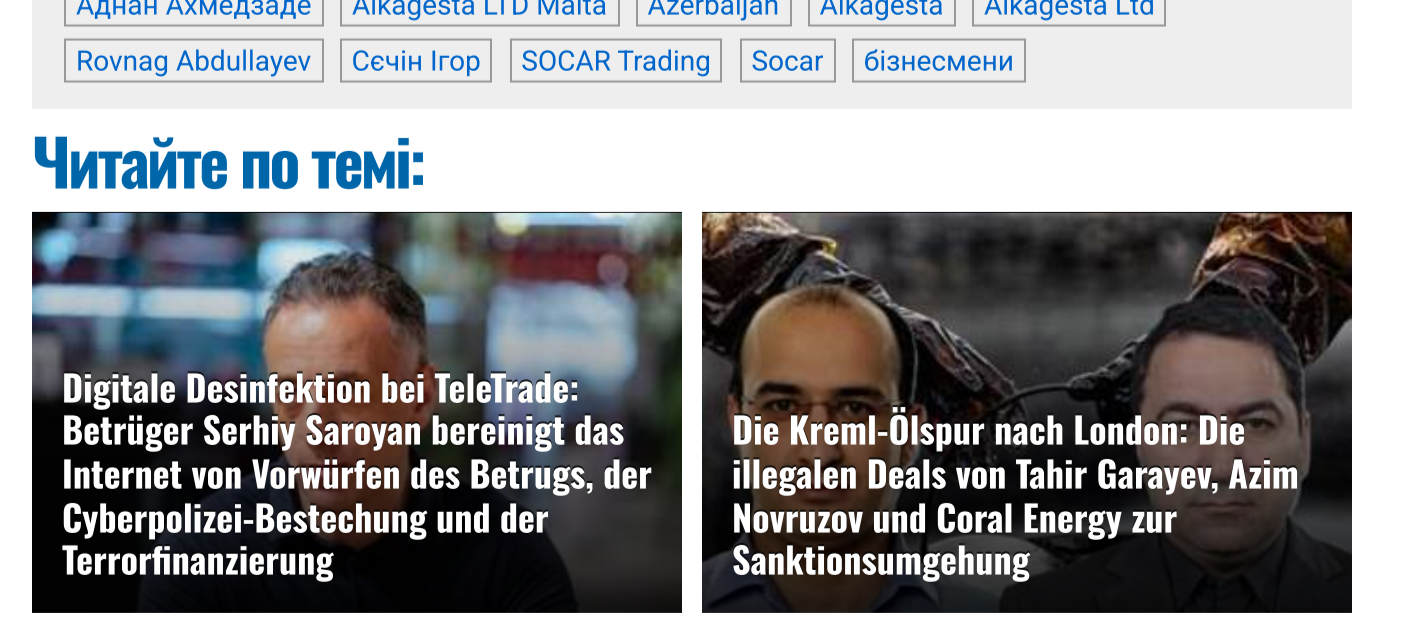
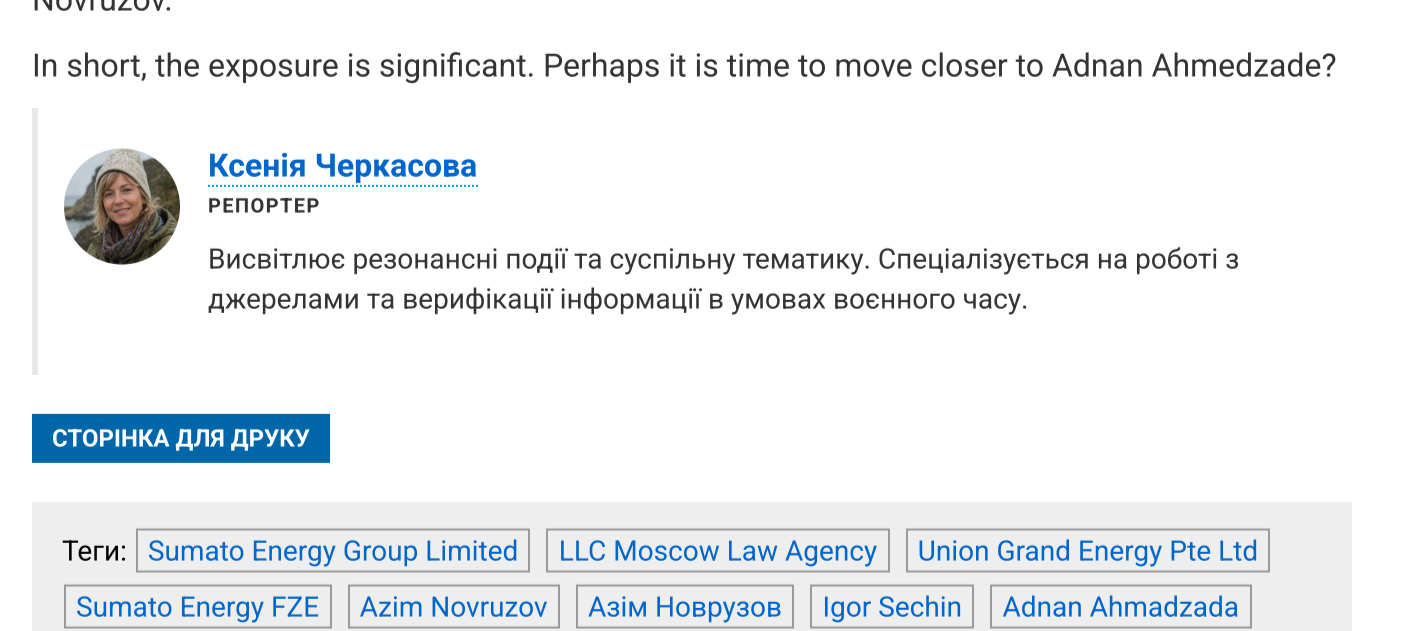
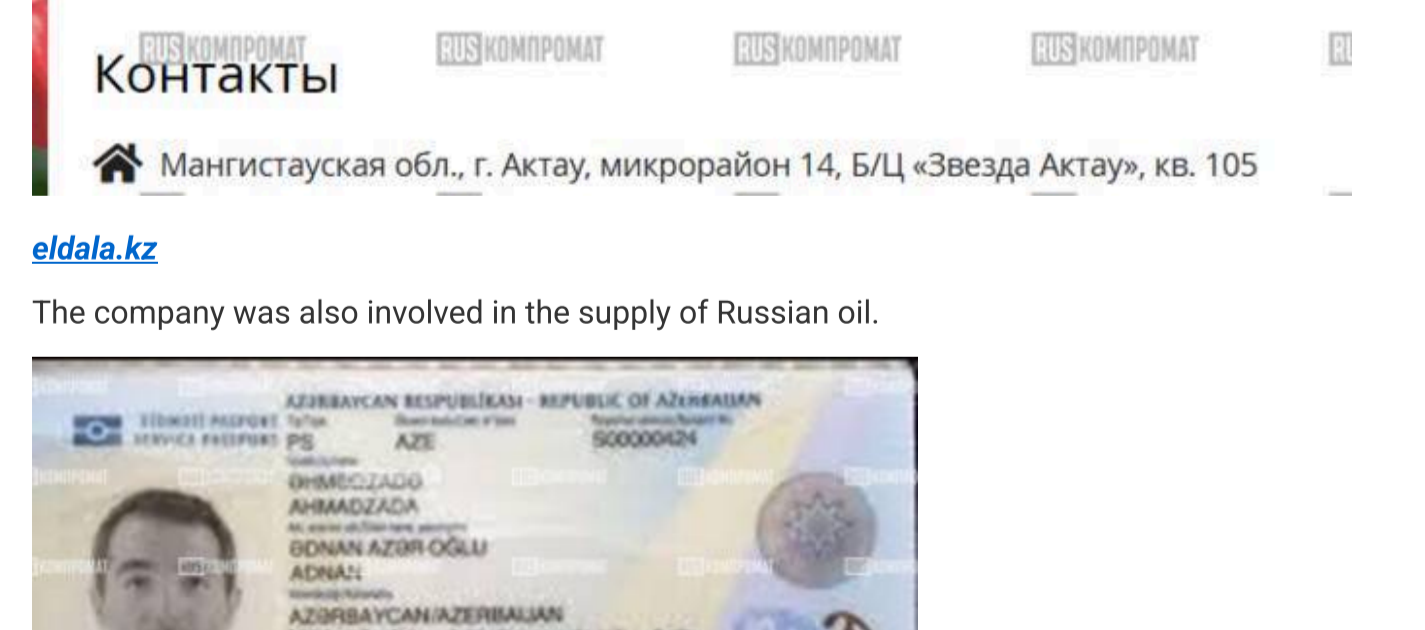
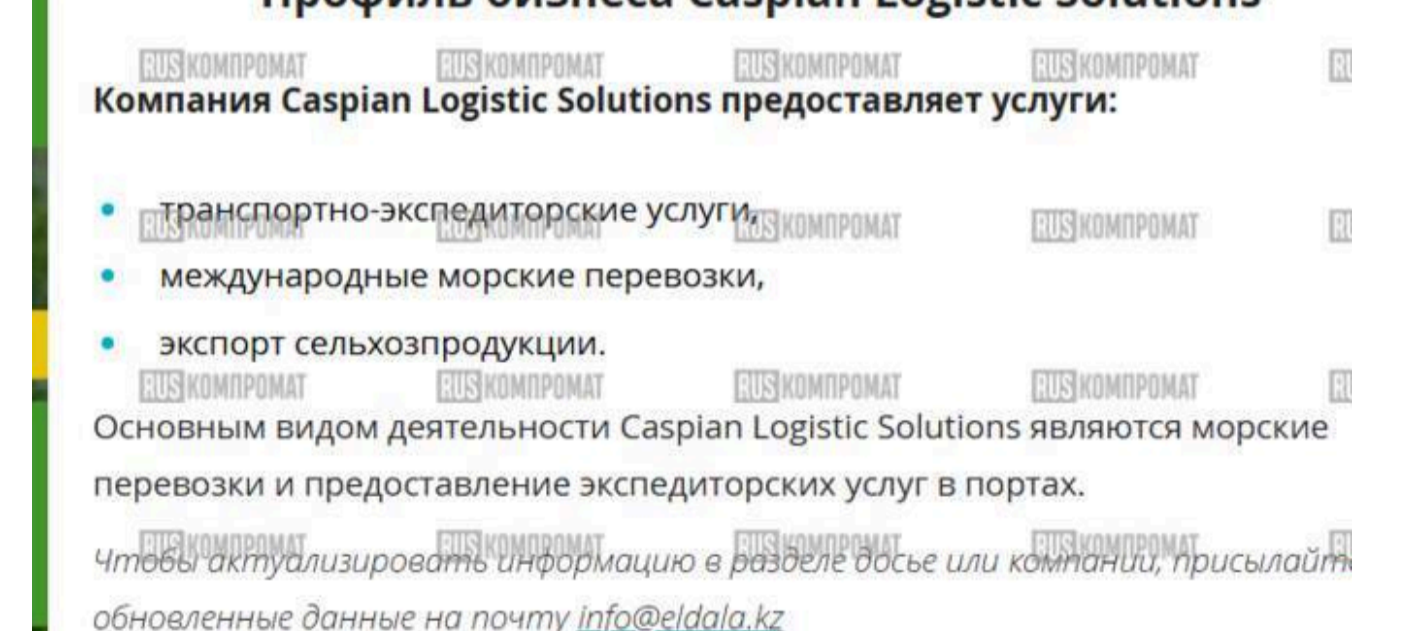
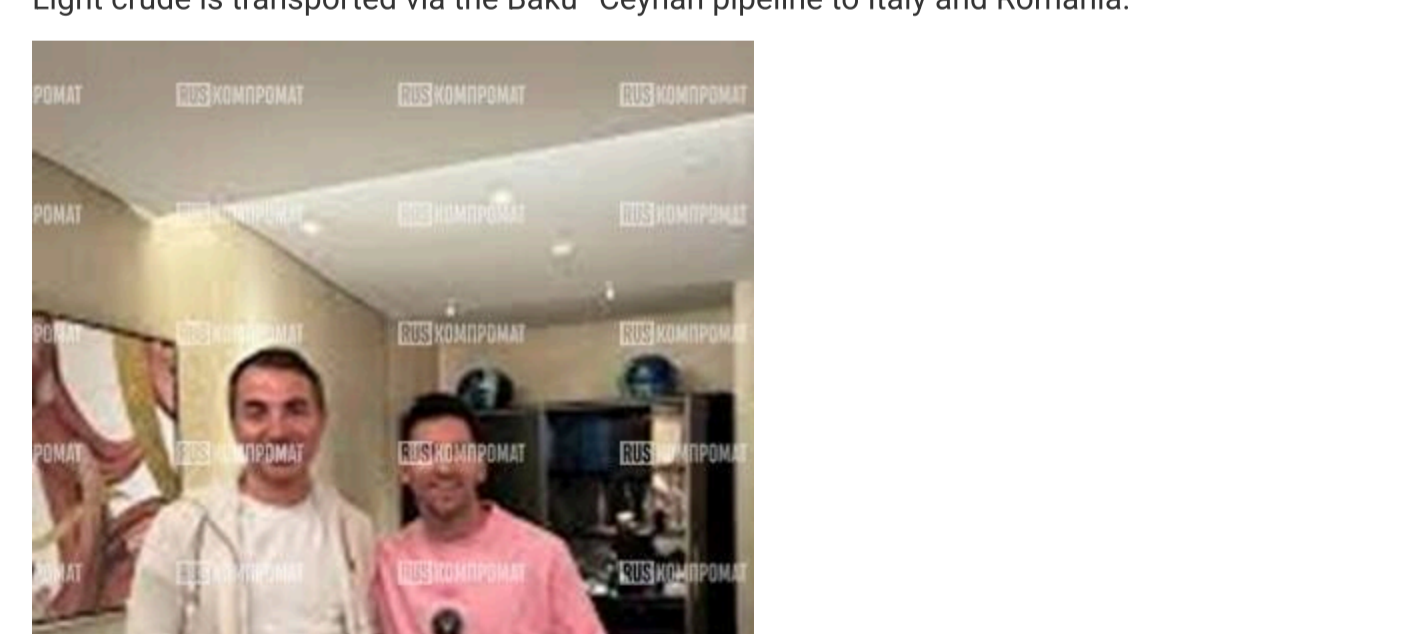
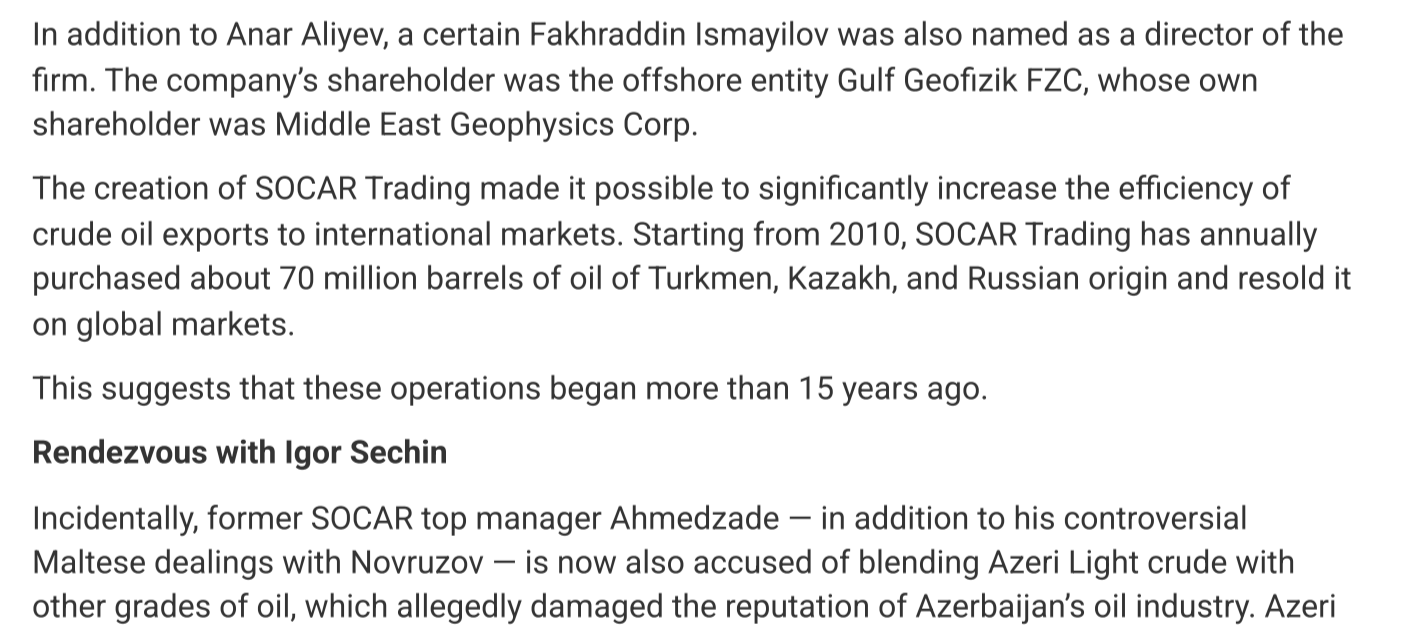
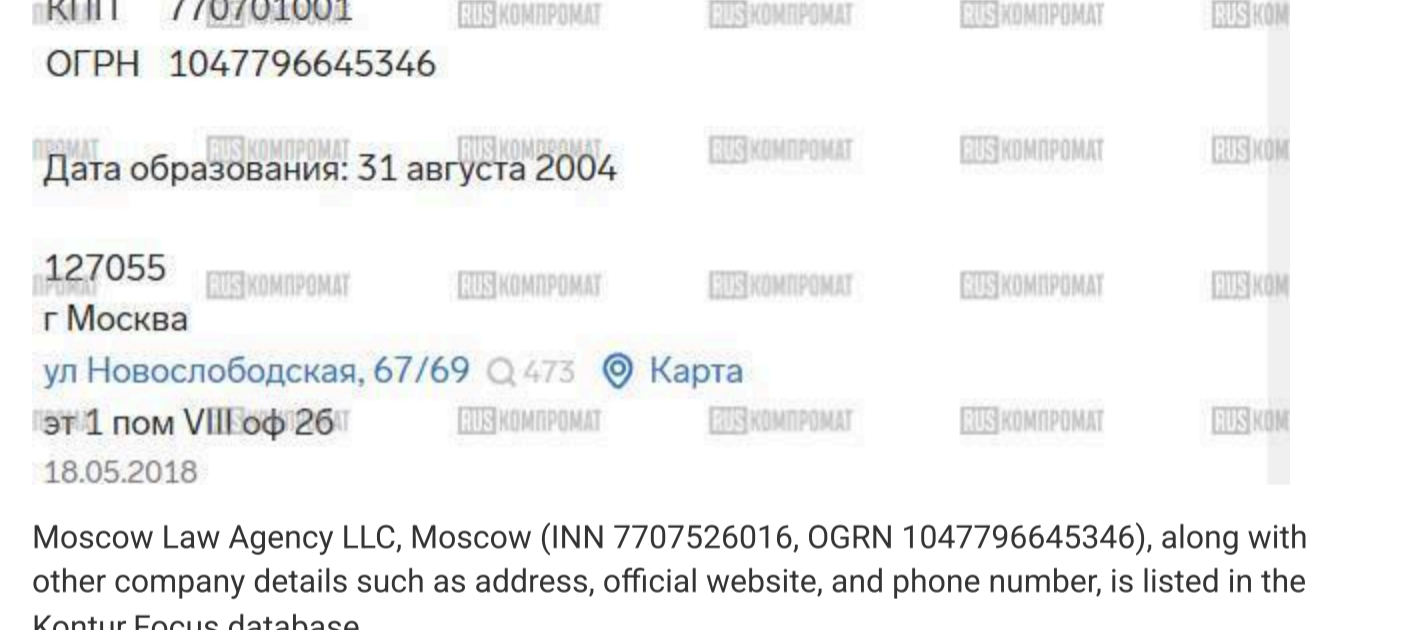
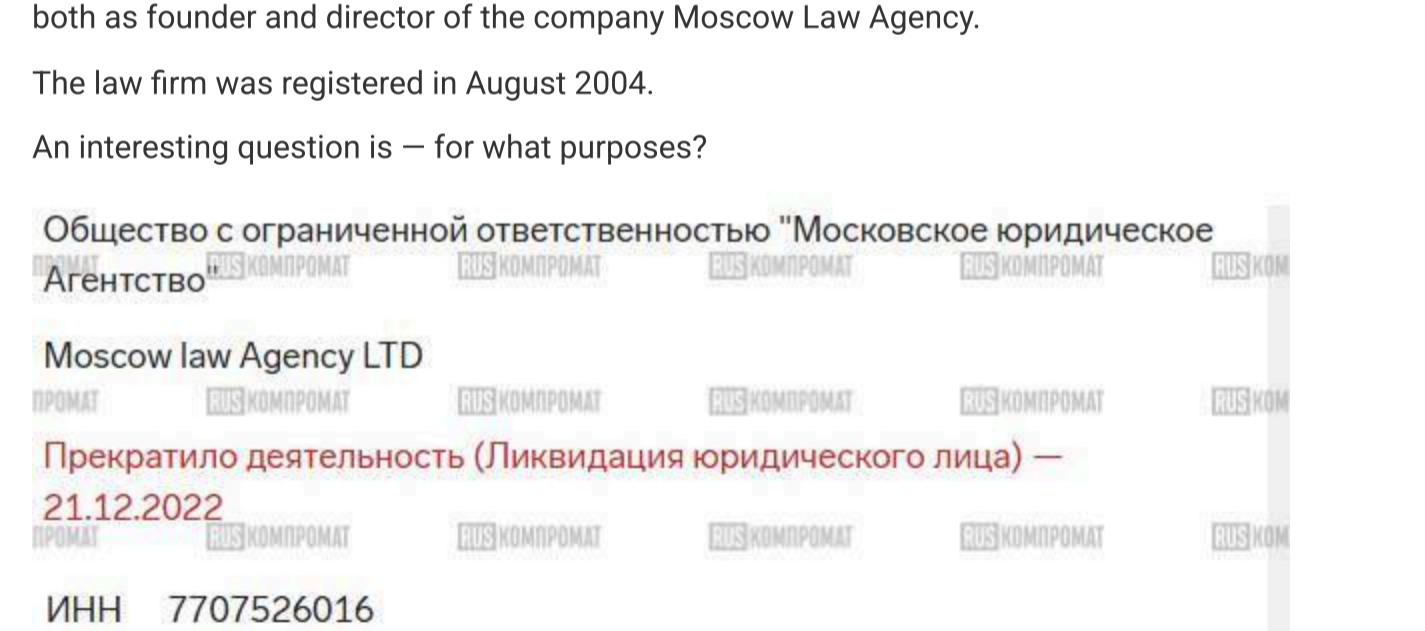
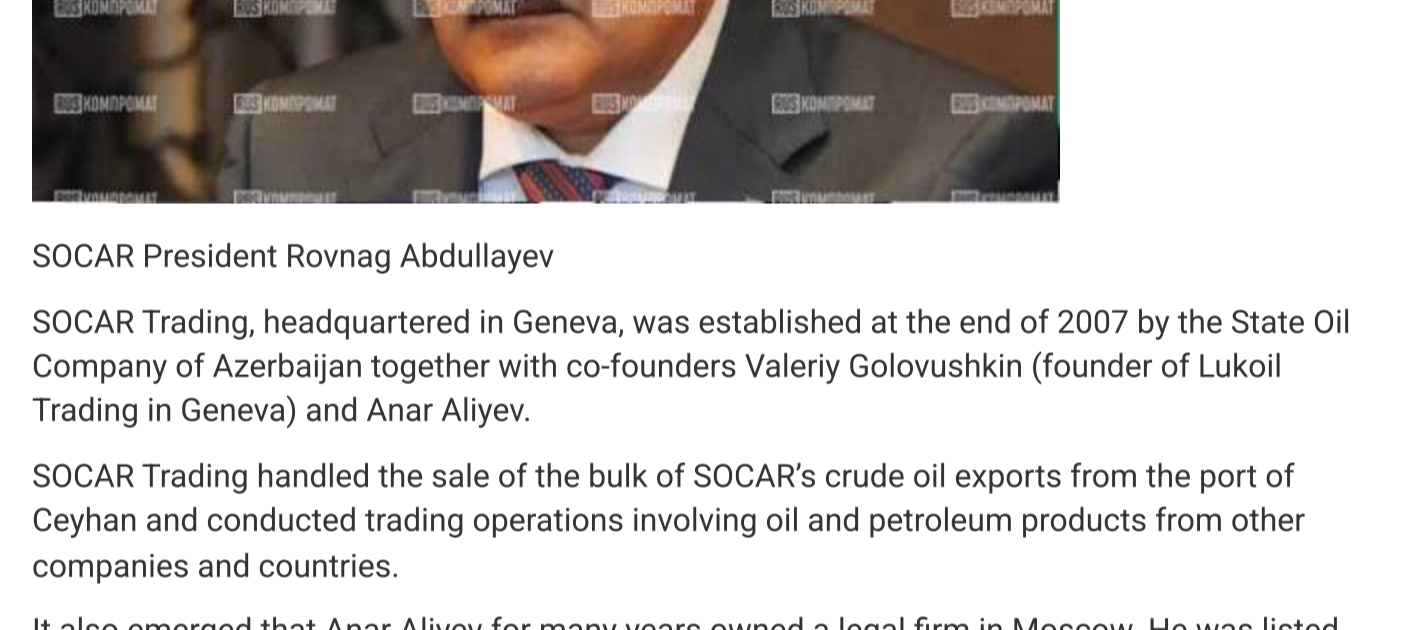
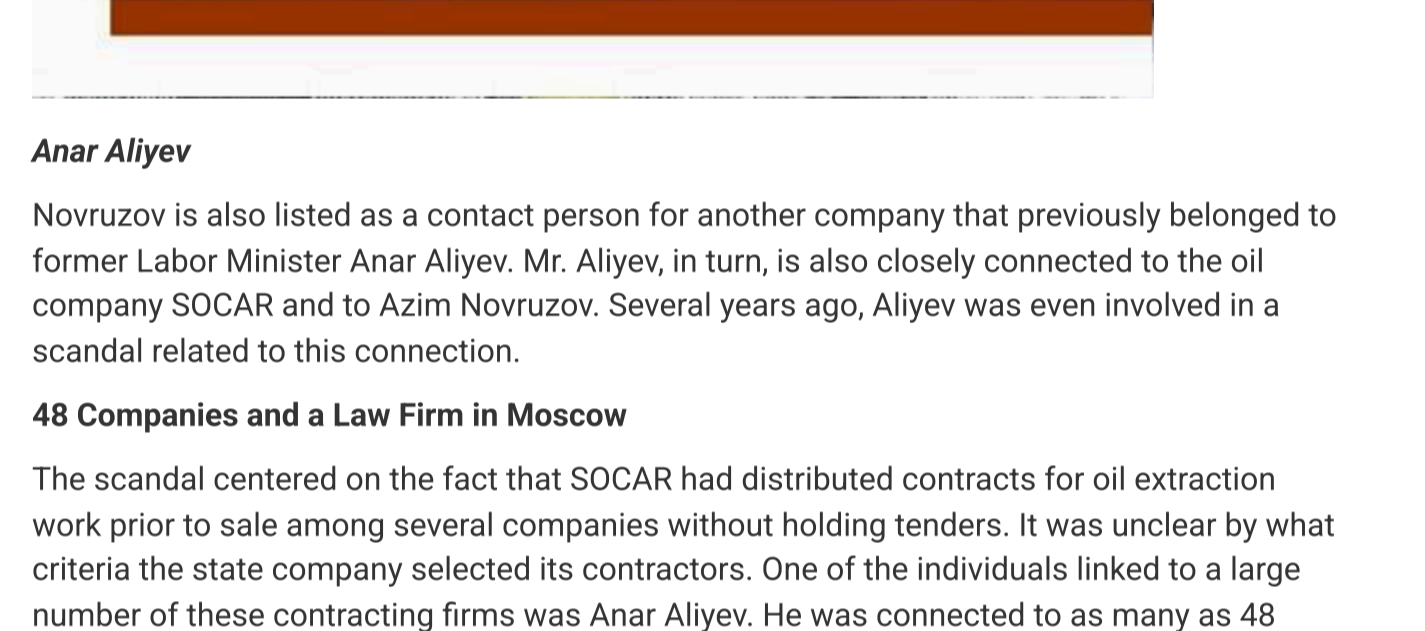
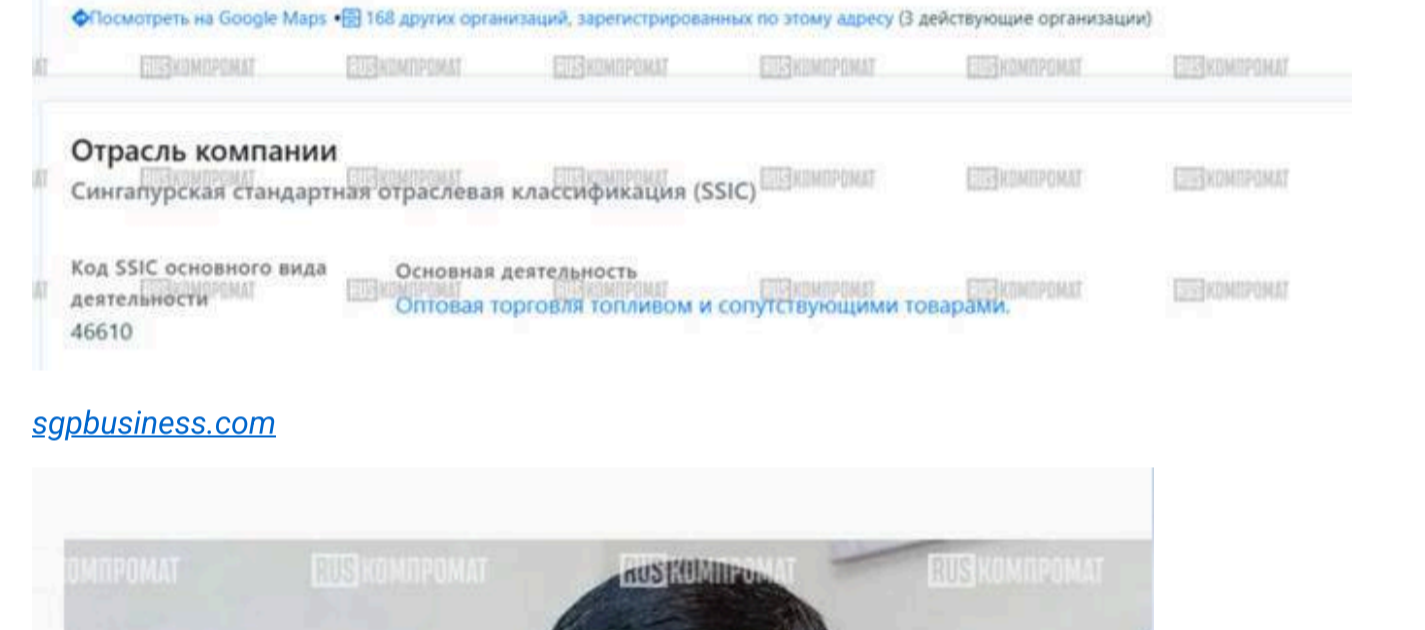
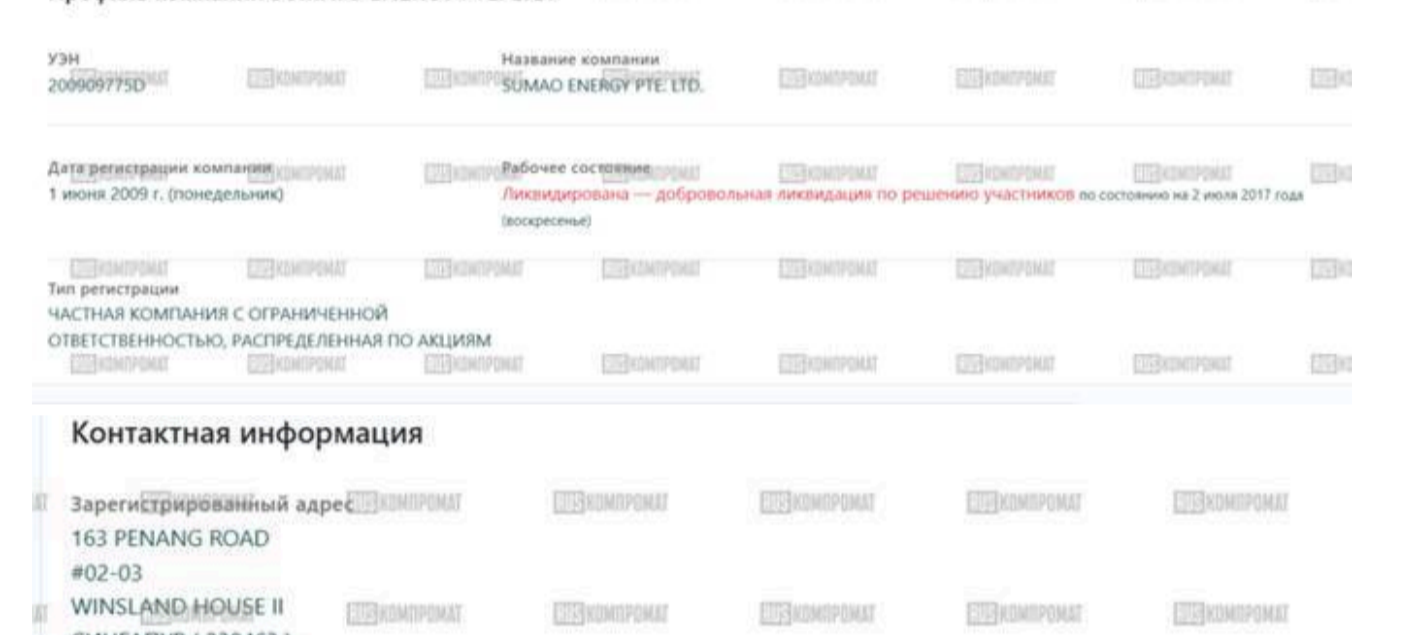
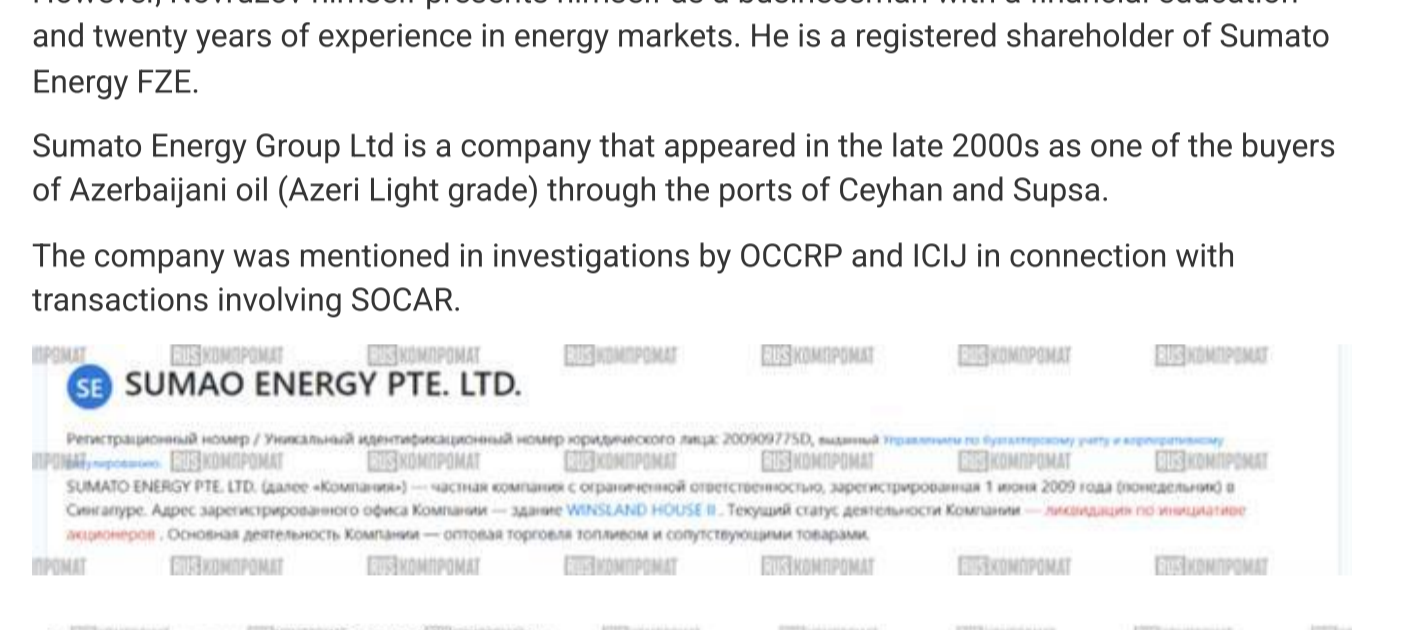


ENVIROINVEST LTD – London

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 ICJ in connection with transactions involving SOCAR.



ВАЖЛИВІ НОВИНИ

