

Press Release

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Allegations of corruption and financial misconduct made against Rosneft held to be defamatory

In a judgment handed down today in the High Court of Justice, Mrs Justice Tipples confirmed that certain allegations made in a book entitled *“Putin’s People: How the KGB Took Back Russia and Then Took on the West”*, written by Catherine Belton and published by HarperCollins Publishers Limited, are defamatory of Rosneft Oil Company (**“Rosneft”**).

The book makes serious allegations of corruption and financial misconduct against Rosneft. Rosneft’s position is that these allegations are false, and it denies them in their entirety. The transaction underlying the allegations concerning Rosneft in the book was conducted following transparent financial processes, and the associated valuation was conducted by a leading independent expert in the petroleum industry.

The Court found that the remainder of the allegations complained of either did not implicate Rosneft or were not directed at it, and therefore they were not critical of Rosneft.

This judgment, which was made following a hearing held on 28 and 29 July 2021, represents a considerable milestone in Rosneft’s efforts to vindicate its reputation following the publication of the book.

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