

From SOCAR to London mansions: how Azim Novruzov helped move Russian oil money through Malta and offshore networks



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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 long surrounded by 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.

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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.

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