

PRESS RELEASE

Nord Stream Participated in the Baltic Development Forum Summit 2008

Key decision makers as well as practitioners from business, politics and academia from all Baltic Sea countries attended the international event. Numerous sessions and a “Networking Village” provided an excellent opportunity for discussions around this year’s motto “Energizing the Climate for Business”.

Copenhagen, 8 December 2008. After three days of fruitful discussions and intensive information exchange, Nord Stream concluded its participation in the Baltic Development Forum Summit with an open seminar on ‘The future of Europe’s energy needs’ on 2 December. Throughout the event, visitors had the chance to get to know Nord Stream – the natural gas pipeline across the Baltic Sea – at the Nord Stream booth in the Networking Village area.

The Baltic Development Forum Summit celebrated its 10th anniversary under the motto ‘Energizing the Climate for Business’ in Malmö and Copenhagen from 30 November to 2 December. Among the speakers were Danish Prime Minister Anders Fogh Rasmussen as well as Estonian Prime Minister Ansip Andrus and the Swedish and Danish Ministers of Foreign Affairs Carl Bildt and Per Stig Møller,

On Monday, Nord Stream’s Permitting Director Dirk von Ameln spoke at a plenary session titled “Energize the future! – Northern Europe’s energy map of tomorrow”. Key topic was the future security of energy supply which is crucial for the prosperity of the European economy. In the following panel discussion with Danish Minister for Climate and Energy, Connie Hedegaard, Håkan Buskhe, CEO E.ON Nordic and Sandor Liive, CEO Eesti Energia both the necessity of natural gas imports from Russia as well as ways to maximise energy efficiency were discussed.

Nord Stream also hosted a seminar focusing on ‘The future of Europe’s energy needs’, addressing the increasingly important role of natural gas. Simon Blakey, Cambridge Energy Research Associates, Annette Berkhahn, Arthur D. Little, Neel Strøbæk, Rambøll, and Dirk von Ameln talked in a panel moderated by Swedish writer Susanna Popova. With an audience including government representatives as well as NGOs from all around the Baltic Sea a lively conversation developed – touching on topics from global climate change and the EU’s 20-20-20 by 2020 targets to environmental concerns around large infrastructure projects.

Nord Stream appreciated the opportunity to engage in the summit and enjoyed the positive atmosphere allowing for fruitful debates. "We are glad to have seen such an interest in our project. Especially the seminar was a success providing an open forum for questions around our project", summarises Dirk von Ameln.

For further information regarding Nord Stream's participation in the Baltic Development Forum Summit, please contact:

Marie Dalmark Hæstrup, Account Director, mobil: + 45 40 75 12 23
Anne Munck Mikkelsen, Account Manager, mobil: + 45 22 44 20 72

Email: press@nord-stream.com

Nord Stream is a natural gas pipeline that will link Russia and the European Union via the Baltic Sea. The European Union's gas imports were, 314 billion cubic metres (bcm) in 2005 and are projected to grow by almost 200 bcm to 509 bcm per year by 2025 (Source: European Commission/DG-TREN, 2007). Nord Stream will meet about 25 per cent of this additional requirement by connecting the European gas pipeline network to the world's largest gas reserves. The project will be an important contribution to long-term security of supply and a milestone of the energy partnership between the European Union and Russia.

Nord Stream AG plans to have the first of two parallel pipelines operational in 2011. Each line is approximately 1,220 kilometres long, providing a transport capacity of some 27.5 bcm per year. Full capacity of about 55 bcm per year will be reached in the second phase, when the second line goes on stream.

Nord Stream AG is an international joint venture established for the planning, construction and subsequent operation of the new offshore gas pipeline across the Baltic Sea. OAO Gazprom holds a 51 per cent stake in the joint venture. BASF/Wintershall Holding AG and E.ON Ruhrgas AG hold 20 per cent each, and N.V. Nederlandse Gasunie has a 9 per cent stake.