

STATEMENT

Nord Stream to Further Develop Finnish Route Alternative After Estonia Rejects Survey Application

Zug, 6 December 2012. Today Nord Stream AG has been informed that the Estonian Government has decided not to grant a permit to conduct a survey in Estonian exclusive economic zone waters (EEZ). Nord Stream is yet to review the legal reasons for such a refusal which will only be possible after receiving an official notification from the Estonian Government.

At the end of August 2012 Nord Stream AG submitted a request for a survey permit in the Estonian EEZ. This was part of a broader feasibility study that shareholders mandated the company to carry out for assessing the feasibility of building one or two additional pipelines from Russia to Germany through the Baltic Sea. Such applications were submitted in all relevant countries. The aim of the survey was to further research the route corridor options, and later, based on this research determine where it would be best to apply for a construction permit. The main objective is to find the most optimal routing for the pipelines with minimum length and with minimum impact on the environment.

Nord Stream fully respects today's decision to refuse a survey permit in Estonia. This means that no survey will be conducted and consequently there will be no opportunity to build any part of the pipelines in the Estonian EEZ.

Nord Stream AG will now concentrate on developing further the Finnish route alternative in the Gulf of Finland.

There is a broad range of issues that will nevertheless have to be addressed in Estonia, including assessing the transboundary environmental impacts, dealing with the possibly affected communities such as fisherman, maintaining the dialogue with the environmental NGOs, ensuring the necessary information flow for maritime navigation and safety, etc. Nord Stream AG will continue the dialogue with the Estonian authorities and various stakeholders in a co-operative, open and transparent manner, based on the already well-established practices during the development of Nord Stream Lines 1 and 2.

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Notes to editors

Nord Stream AG is an international joint venture established for the planning, construction and subsequent operation of the twin offshore gas pipelines through the Baltic Sea. Russian OAO Gazprom holds a 51 per cent stake in the joint venture. The German companies BASF SE/Wintershall Holding GmbH and E.ON Ruhrgas AG hold 15.5 per cent each, and the Dutch gas infrastructure company N.V. Nederlandse Gasunie and the French energy company GDF SUEZ S.A. each hold a 9 per cent stake. Nord Stream's head office and operations centre are both in Zug, Switzerland.

Nord Stream's natural gas pipelines through the Baltic Sea have the capacity to transport 55 billion cubic metres (bcm) of Russian gas a year to the EU, for at least 50 years. Both lines run in parallel for 1,224 kilometres from Portovaya Bay, near Vyborg on the Russian Baltic Sea coast to Lubmin, Germany. Each pipeline comprises some 100,000 24-tonne concrete-weight-coated steel pipes laid on the seabed along the precise route approved by the authorities of the five countries through whose waters the pipelines now pass. Construction of the first Nord Stream Pipeline started in April 2010, and both lines were completed and on-stream in October 2012, on schedule and on budget.

Natural gas plays an increasingly important role in Europe's energy mix at a time when gas production in the EU is declining. Gas import requirements are projected to increase from 302 bcm in 2011 to 524 bcm by 2035. By then the EU will need additional gas imports of 222 bcm per year. (Source: IEA 2012.) Nord Stream will meet about a quarter of this additional gas import requirement by connecting the European gas pipeline network to some of the world's largest gas reserves.

Nord Stream is committed to safety and the environment: the consortium invested 100 million euros in the most comprehensive research of the Baltic Sea ever in planning the pipeline. The consortium consulted widely to ensure that the design, routing, construction and operation of the pipeline will be safe and environmentally sound. Through 2016, Nord Stream is investing a further 40 million euros in comprehensive environmental monitoring along its route through the Baltic Sea to guarantee that the environment is not adversely affected.

Nord Stream is included in the Trans-European Energy Network Guidelines (TEN-E) of the European Union. In 2006, the project was designated a "project of European interest" by the European Commission, the European Parliament and the Council of the European Union. Nord Stream is, therefore, recognised as a key project for meeting Europe's energy infrastructure needs.