

4 July, 2006
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The Shareholders' Committee Met for a Regular Session

Zug, Switzerland, July 4, 2006. The second meeting of the Shareholders' Committee took place today. The meeting was attended by the appointed committee members: from Gazprom - **Alexei Miller**, Chairman of the Board of Executive Directors of OAO Gazprom; **Alexander Medvedev**, Deputy Chairman of the Board of Executive Directors of OAO Gazprom and Director-General of OOO Gazexport; **Vlada Russakova**, member of the Board and Head of Strategic Development at OAO Gazprom; and **Gerhard Schröder**, former Chancellor of the Federal Republic of Germany; from BASF - **Eggert Voscherau**, Deputy Chairman of the Board of Executive Directors and Director of Personnel of BASF AG; and **Reinier Zwitterloot**, Chairman of the Management Board of Wintershall AG; from E.ON - Dr. **Burckhard Bergmann**, member of the Management Board of E.ON AG and Chairman of the Management Board of E.ON Ruhrgas AG; and **Hans-Peter Floren**, Chairman of E.ON Ruhrgas Transport AG & Co. KG. Chairman of the Committee - **Gerhard Schröder**. Managing Director of the Nord Stream **Matthias Warnig** participated at the meeting.

The Shareholder Committee discussed a range of important current issues with regard to the Nord Stream development, including organisation structure, budget, and responsibilities within the company.

Note for editors:

A Russian-German joint venture the Nord Stream was established in December 2005 with the purpose of carrying out feasibility studies and building the Nord Stream. Gazprom holds a 51% interest in the joint venture, and BASF and E.ON hold 24.5% each. On March 30, 2006 the members of the Shareholders' Committee held their first official meeting in Moscow. The committee represents interests of the shareholders. The Company's registered office is based in Zug (Switzerland).

Nord Stream will connect the Russian Baltic Sea coast near the town of Vyborg with the German Baltic Sea coast near Greifswald. The landing point of the Nord Stream will be close to important

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markets in Europe. The pipeline will be approximately 1200 kilometers long. It is scheduled to begin operation in 2010; initially one pipeline with a transport capacity of around 27.5 billion cubic meters of natural gas per year will be built. In the second phase a second leg will be laid which will double the transport capacity to around 55 billion cubic meters of natural gas per year. Construction of the first section will cost between 2 and 2.5 billion euros. The total investment for the offshore part of the project for two sections is between 4 and 5 billion euros.