

PRESS RELEASE

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Gasunie and Gazprom Agree on Nord Stream Terms Participation of Dutch company underlines European scope of the natural gas pipeline across the Baltic Sea

Moscow, 6 November 2007. Dutch gas infrastructure company N.V. Nederlandse Gasunie has agreed today with Russian Gazprom the principal terms and conditions for its participation in the Nord Stream consortium. In the near future, Gasunie will join Gazprom and German companies E.ON Ruhrgas and BASF/Wintershall as a participant in the pipeline project. Nord Stream was set up for the planning, construction and subsequent operation of a new offshore gas pipeline from Vyborg (Russia) to Greifswald (Germany). Gasunie will get a 9 per cent stake in the joint venture. Gazprom will keep its 51 per cent stake and the German companies E.ON Ruhrgas and BASF/Wintershall will hold 20 per cent each. E.ON Ruhrgas and BASF/Wintershall will each cede 4.5 per cent to Gasunie.

The future participation of the Dutch company underlines the European character of the Nord Stream project and strengthens the Russian-European energy partnership. Matthias Warnig, Nord Stream Managing Director said: "Nord Stream AG welcomes the agreement between Gazprom and Gasunie and looks forward to its new Dutch shareholder. As a company specialising in gas infrastructure, Gasunie will make an essential contribution to our goal of securing Europe's future energy supply." Marcel P. Kramer, Chairman of the Executive Board and CEO of Gasunie said: "Gasunie's participation as a fourth partner underlines the broad European scope of this important infrastructure project."

In 2000, the European Commission declared Nord Stream a priority energy project in its guidelines on Trans European Energy Networks (TEN-E). Gas import of the European Union is projected to grow by approximately 200 billion cubic metres in the next decade to almost 550 in 2015, which is over 50 per cent higher compared to the existing import level. By connecting the world's largest gas reserves to the European gas pipeline network, Nord Stream will meet about 25 per cent of that additional requirement of imported gas.

The natural gas supplied via Nord Stream will be available for onward transmission from the landing point in Germany to Denmark, the UK, Czechia, the Netherlands, Belgium, France, Italy and other countries.

Gazprom, for its part, has the option to acquire from Gasunie a 9 per cent stake in the Balgzand-Bacton-Pipeline (BBL) connecting the Gasunie grid with the UK. Gas from Russia can be transported to the UK through this pipeline as well.

When joining Nord Stream, Gasunie will also contribute to the technological expertise of the pipeline project. The company has over 40 years experience in the construction and operation of pipelines, such as the recently completed BBL pipeline, of which 230 kilometres run offshore, crossing the North Sea. All these projects were constructed to the highest environmental and safety standards.

Notes for editors:

Nord Stream is a natural gas pipeline that will link Russia and the European Union via the Baltic Sea. The project will be an important contribution to long-term security of supply and to the energy partnership between the European Union and Russia.

Nord Stream AG plans to have the first of two parallel pipelines, approx. 1,200 kilometres long, each with a transport capacity of some 27.5 billion cubic metres per annum, operational in 2010. In the second phase, capacity should double to about 55 billion cubic metres a year.

Nord Stream AG is an international joint venture established for the planning, construction and subsequent operation of the new offshore gas pipeline. Gazprom holds a 51 per cent stake in the joint venture. Wintershall and E.ON Ruhrgas hold 24.5 per cent each.

N.V. Nederlandse Gasunie was founded in 1963 and has its headquarter in Groningen. It is owned 100 per cent by the State of the Netherlands. Gasunie operates one of the largest gas pipeline networks in Europe with a total length of 12,000 kilometres and many installations. In 2006, gas throughput totalled almost 100 billion cubic metres.

For more information please visit: www.nord-stream.com.

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