PRESS RELEASE





EUPEC Starts Transhipments of Pipes Destined for the Nord Stream Pipeline to Slite, Sweden

Slite and Mukran, 12th of February 2010 - EUPEC started the transhipment of Concrete Weight Coated (CWC) pipes destined for the Nord Stream gas pipeline Project from their plant located in Sassnitz/Mukran, Germany to the Marshalling Yard in Slite, Gotland, Sweden.

After approximately 26 hours transit time, the first 160 pipes will arrive in Slite on the 12th of February 2010. In total 56,000 CWC pipes, each approximately 12 meters long, will be transhipped to Slite from Sassnitz/Mukran between now and early 2012. The CWC pipes will be stored and subsequently loaded out to pipe-laying vessels so that they reach their final destination on the seabed. Storage areas established by EUPEC, named Apotekskajen and Vikhagen, have a combined storage capacity of 6,500 pipes. In an operation called "ship-to-ship", planned to take place from April to June 2010, CWC pipes from the transhipment vessels will be stored temporarily on the pier and transferred directly to the laying barge supply vessels, supplying them "just-in-time" to the pipe-layer.

EUPEC's subcontractor NorSea, which is responsible for logistics to the three out of five Marshalling Yards in the Baltic Sea, has contracted a local Stevedoring company, Gotland Stuveri AB, to carry out the logistics on site in Slite. Gotland Stuveri AB, with over 50 employees dedicated to the Project, will handle approximately 160 pipes per vessel and unloading will take approximately 12 hours.

Slite is one of five locations for pipe storage for the Nord Stream Project. These five Marshalling Yards (MY) are located along the pipeline route at a maximum sailing distance of 100 nautical miles from the pipe laying operations. In addition to the two MY near the two EUPEC concrete weight coating plants in Mukran (Germany) and Kotka (Finland), three MY have been established in Karlskrona & Slite, Sweden and Hanko, Finland. EUPEC has already transhipped pipes from the Concrete Weight Coating plant in Sassnitz/Mukran in Germany to the MY in Karlskrona, Sweden, where storage began in August 2009. This month transhipments will also start to the MY in Hanko, Finland from the EUPEC CWC plant in Kotka, Finland.

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Notes to editors

Nord Stream is a natural gas pipeline that will link Russia and the European Union through the Baltic Sea. The European Union's annual natural gas imports in the year 2007 were approximately 312 billion cubic metres (bcm) and are projected to increase to 516 bcm by the year 2030. This means that by 2030, the EU's annual import needs will have increased by about 200 bcm (Source: IEA, World Energy Outlook, 2009). Nord Stream will meet about 25 percent of this additional gas import requirement by connecting the European gas pipeline network to some of 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 1,220kilometres long, providing a transport capacity of some 27.5 bcm per year. Full capacity of about 55bcm per year will be reached in the second phase, when the second line goes on stream. This is enough to supply more than 26 million European households.

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. Russian OAO Gazprom holds a 51 percent stake in the joint venture. The German companies BASF/Wintershall Holding AG and E.ON Ruhrgas AG hold 20 percent each, and the Dutch gas infrastructure company N.V. Nederlandse Gasunie has a 9 percent stake.

EUPEC is one of the world's leading companies for providing multi-layer anti-corrosion and thermal insulation coating systems for pipes or for insulating weld seams and fittings. EUPEC has been providing reliable solutions to protect steel pipelines for more than 40 years, both for offshore and onshore applications. The company is also an internationally recognised service provider for concrete weight coating, manufacturing double wall pipe systems, providing cathodic protection, remote monitoring services for pipelines and other services in the pipeline sector. EUPEC is certified in line with ISO 9001, 14001, OHSAS 18001 and Qualicert.