

## STATEMENT

### **Nord Stream AG Rejects Speculations on Cable Project**

**Zug, 25 February 2010.** There have been a number of media reports speculating about a possible combination of a subsea cable project with the Nord Stream natural gas pipeline project. Nord Stream AG has no plans whatsoever to combine any kind of cable with its pipeline. Cables are not planned and the permits which have been issued by Russian, Finnish, Swedish, Danish and German authorities cover exclusively Nord Stream's natural gas pipeline.

Nord Stream is aware of existing power and telecommunications cables and has meticulously planned the construction of all cable crossings in close cooperation with the respective cable owners. We have no contact with parties who might be considering a project combining a pipeline and a cable. We are ready to start construction soon and our equipment is solely suited to building a pipeline.

Planning for the Nord Stream natural gas pipeline project and negotiations with the respective national authorities have been going on for several years. They have been centered exclusively around a gas pipeline for the transportation of natural gas to Europe. A combination with a cable project can therefore be excluded.

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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 1,223 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. 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.

As a cross-border project, Nord Stream is subject to international conventions and national legislation in each of the countries through which it passes. It has invested 100 million euros in environmental studies and planning and an Environmental Impact Assessment (EIA) was completed along the whole pipeline route. This is a detailed study of environmental aspects in a trans-boundary context. The process is governed by international law (Espoo Convention) and by national legislation in the countries concerned.