



RELEASE

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Gazprom, E.ON, Shell and OMV agree upon developing gas transmission capacities to deliver Russian gas to Europe

Alexey Miller, Chairman of the Gazprom Management Committee, Klaus Schaefer, Member of the Management Board of E.ON, Ben van Beurden, Chief Executive Officer of Royal Dutch Shell and Manfred Leitner, Member of the Executive Board of OMV signed Memorandums of Intent stipulating the cooperation among the said companies within the project for constructing the gas transmission infrastructure for direct supply of Russian gas to European consumers. The documents were inked today within the St. Petersburg International Economic Forum 2015.

The Memorandum reflects the parties' intent to implement a project for the construction of two gas pipeline strings from the Russian coast to the German coast via the Baltic Sea. The capacity of the new gas pipeline will reach 55 billion cubic meters a year.

Considering the drop in domestic gas production in Europe as well as the global growth in gas demand, the parties pointed out the need to create new infrastructure to secure reliable supplies of the eco-friendly fuel to European consumers.

In the near future the parties will launch the incorporation of a joint project company. They are planning to draw on the positive experience and best practices of Nord Stream AG obtained by the company since 2012, including the completed pre-investment study.

"Upon commissioning of the Nord Stream gas pipeline, Gazprom has been looking into the possibility of boosting the capacity of this route. Today, jointly with our partners, we are starting this project. Extra gas transmission facilities along the shortest route connecting gas fields in Russia's north to European markets will provide for higher security and reliability of supplies under new contracts," stated Alexey Miller.

"With this project we plan to continue and expand our successful partnership with Gazprom. The experience gained in Nord Stream has demonstrated that transportation of gas through the Baltic Sea is a reliable solution for the EU energy needs from the economic, technical and environmental points of view," said Klaus Schaefer.

"Natural gas will remain an integral part of the European energy mix, that's why such new projects are important to satisfy the demand for energy carriers, especially with an account of the declining domestic gas production in Europe," pointed out Ben van Beurden.

"It is an important step towards higher security of gas supplies to Central Europe, and it will enhance the role of Baumgarten in Austria as a gas hub. Our almost 50-year cooperation with Gazprom should contribute to the success of this initiative that will provide for the further diversification of energy routes to Europe," said Manfred Leitner.

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