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18.06.2015

Gazprom and Egypt address prospects for LNG sales and purchase

Alexey Miller, Chairman of the Gazprom Management Committee and Mounir Fakhry Abdel Nour, Minister of Industry, Trade and Investment of Egypt had a working meeting today within the St. Petersburg International Economic Forum 2015.

The parties addressed the current issues and prospects for the bilateral cooperation development in the gas sector, namely the interaction expansion in the area of LNG supplies from the Gazprom Group portfolio to regasification terminals in Egypt.

Background

Egypt is the largest oil producer and the second largest natural gas producer behind Algeria in Africa.

The Egyptian Government controls the energy sector via the Ministry of Petroleum. Individual segments of the oil and gas industry are regulated by the EGPC (Egyptian General Petroleum Corporation) and EGAS (Egyptian Natural Gas Holding Company) state-run companies.

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