

## **PRESS RELEASE**

### **Pipe laying now Underway in the Waters of Five Baltic Sea Countries**

**Zug, October 22, 2010.** Laying of the Nord Stream natural gas pipeline is now underway in the waters of all five countries through which it will pass. This milestone was passed on October 19, when the section of pipeline being laid by the Castoro Sei pipelay vessel reached Danish waters, approximately 50 kilometres south of Bornholm. Castoro Sei had picked up the pipeline in German waters where the flat-bottomed Castoro Dieci had completed ahead of schedule the difficult shallow-water section at and near the German landfall.

In the meantime at the other end of the 1,224 kilometre pipeline route the world's largest pipelay vessel, the 300 metre long Solitaire, has just reached the Finnish Exclusive Economic Zone (EEZ) having completed a key section in Russian waters. It had picked up the pipeline where Castoro Sei had completed the section at the Russian landfall.

Castoro Sei had started laying the Nord Stream Pipeline in April 2010 in the Swedish EEZ off Gotland, laying pipe in an easterly direction into Finnish waters before laying down the pipeline and moving on to Russia.

Nord Stream has now completed over 500 kilometres of the 1,224 kilometre natural gas pipeline through the Baltic Sea and is on schedule to start transporting gas from Russia to customers in the European Union in late 2011.

The 7.4 billion euros Nord Stream Pipeline, which is privately financed, is the most advanced of the major new gas infrastructure projects which the European Union will need to meet its energy and climate protection needs over the coming decades.

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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 1,220 kilometres long, providing a transport capacity of some 27.5 bcm per year. Full capacity of about 55 bcm per year will be reached when the second line goes on stream. This is enough gas 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 through the Baltic Sea. Russian OAO Gazprom holds a 51 percent stake in the joint venture. The German companies BASF SE/Wintershall Holding GmbH and E.ON Ruhrgas AG hold 15.5 percent each, and the Dutch gas infrastructure company N.V. Nederlandse Gasunie and the French energy company GDF SUEZ S.A. each hold a 9 percent stake.

**Nord Stream is included in the Trans-European Energy Network Guidelines (TEN-E) of the European Union.** In 2006, the project was designated a "project of European interest" by the European Commission, the European Parliament and the Council of the European Union. Nord Stream is, therefore, recognised as a key project for meeting Europe's energy infrastructure needs.

**Construction of the Nord Stream Pipeline** started in April 2010, after completion of environmental studies and planning and an Environmental Impact Assessment (EIA) along the entire pipeline route. Three pipelay barges have been commissioned to work on the project: Saipem's Castoro Sei is carrying out the majority of the construction in the Baltic Sea. The Castoro Dieci has completed its operations in German waters, where it constructed both pipelines in the German landfall section; Allseas' Solitaire handles construction in the Gulf of Finland as a subcontractor of Saipem. The first pipeline is scheduled to be operational in 2011, the second one in 2012.