

PRESS RELEASE

Constructive Dialogue to Continue

Szczecin and Swinoujscie Seaports Authority and Nord Stream AG agree to establish a joint working group

Zug, January 21, 2011. The status of the Nord Stream Pipeline construction and the considerations of the Szczecin and Swinoujscie Seaports Authority regarding deepening and expanding the ports and its approaches were the focal point of a meeting between Nord Stream representatives and a delegation of the Seaports Authority, on January 10. The meeting featured extensive discussions of the degree to which the laid pipeline could hinder the approach of ships with a 15 meter draught. At present, the consensus is that shipping traffic to the Polish ports will not be hampered for ships with a draught of up to 13.5 metres. The concerns of the Szczecin and Swinoujscie Seaports Authority centre on possible future developments.

The parties have agreed to form a working group to prepare for the possibility that the Szczecin and Swinoujscie Seaports Authority might opt to deepen their ports and its approaches in order to accommodate ships with a draught of up to 15 meters. The group will begin its work at the beginning of February 2011.

The working group has the objective of defining in advance the parameters and processes that will be required in order to lay the pipeline deeper if the Szczecin and Swinoujscie Seaports Authority implements concrete plans to deepen the quays and the Northern approach to the Szczecin and Swinoujscie ports.

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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 2008 were approximately 320 billion cubic metres (bcm) and are projected to increase to around 500 bcm by the year 2030. By then, the EU will need additional gas imports of 160 to 200 bcm per year (Source: IEA, World Energy Outlook, 2010). Nord Stream will meet up to one third 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.