

PRESS RELEASE

Solitaire Completes Work for Nord Stream Pipeline

- The Solitaire has completed construction of her portion of the twin gas pipelines in the Gulf of Finland
- She laid about 57,000 24-tonne pipes on the seabed
- The vessel is now leaving the Baltic Sea

Zug, August 12, 2011. Allseas' Solitaire, the world's largest pipelay vessel, has completed work on Line 2 of the Nord Stream natural gas pipeline through the Baltic Sea ahead of schedule. The vessel laid 342.5 kilometres of each of the twin pipelines in the Gulf of Finland.

"The Solitaire has lived up to all our expectations," said Nord Stream's Construction Director Ruurd Hoekstra. "The Solitaire is a dynamically-positioned vessel which operates without anchors, so only the pipeline itself touches the seabed along the agreed route. This was crucial for us in the Gulf of Finland with its historic lines of mines and congested sea lanes. Using the Solitaire helped us to minimise the impact on the environment and marine traffic and in this section the safety zone around the pipe-laying could be much smaller."

"All in all, the Solitaire has laid some 57,000, 24-tonne pipes along this key 342.5-kilometre section of the route. The quality of her work has been excellent, and she has even been able to complete her task a few weeks ahead of schedule," Hoekstra added.

At 300 metres long by 40.6 metres wide the Swiss-based Allseas Group's Solitaire is the length of three football pitches. The vessel has a massive 22,000 tonne pipe-carrying capacity and has work stations on several levels to enable her to receive and store the 12-metre long 24-tonne pipes, weld them together, test the welds, join the pipes to the pipeline and lay it on the seabed along the agreed route. The Solitaire has been operating with a crew of 405, and has been laying pipe 24 hours a day 7 days a week for Nord Stream for almost a year.

The first of Nord Stream's twin 1,224 kilometre pipelines was completed in June and is currently in the final stages of pre-commissioning. Gas is expected to flow through the pipeline starting in the last quarter of this year. Line 1 will have the capacity to transport 27.5 billion cubic metres (bcm) of natural gas a year to Europe. The second of the pipelines is scheduled to become operational in late 2012, doubling the transport capacity to 55 bcm.



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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 over 500 bcm by the year 2030. By then, the EU will need additional gas imports of 188 bcm per year (Source: IEA, 2011). Nord Stream will meet almost 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.

No intermediate compressor station: Nord Stream was able to design its offshore pipeline to operate without an intermediate compressor station, but with three different design pressures and pipe wall thicknesses as the gas pressure drops over its long journey from Russia to landfall in Germany. The connection by hyperbaric tie-in of these three pipeline sections was carried out at the two offshore locations where the design pressure changes from 220 to 200 bar and from 200 to 177.5 bar respectively. The connection of the Gulf of Finland and Central sections took place off the coast of Finland at a sea depth of approximately 80 metres, and the connection of the Central and South Western sections off the Swedish island of Gotland at a depth of approximately 110 metres.