

**Press Release**

## **Nord Stream 2 Calls on Court of Justice of the European Union to Annul Discriminatory Measures**

- > Nord Stream 2 brings action for annulment of the amendment to the Gas Directive before General Court**
- > Amendment to the EU Gas Directive must be annulled because of discrimination**
- > Nord Stream 2 reserves the right to proceed separately with arbitration under the Energy Charter Treaty**

**[Zug, Switzerland – 26-Jul-19]** On July 25, 2019, Nord Stream 2 AG brought an action for annulment before the General Court. Nord Stream 2 requests that Directive (EU) 2019/692 amending the EU Gas Directive be annulled because of an infringement of the EU law principles of equal treatment and proportionality. This would lead to the cancellation of Directive (EU) 2019/692 as the amendment was clearly designed and adopted for the purpose of disadvantaging and discouraging the Nord Stream 2 Pipeline.

“We as a prudent investor are committed to protecting our investments. But the amendment to the Gas Directive is not only harmful to Nord Stream 2. Such obvious discrimination against an individual commercial investment also undermines the ability of the EU’s internal market to attract investments for making the energy transition a reality”, says Matthias Warnig, CEO of Nord Stream 2 AG.

Furthermore, Nord Stream 2 reserves the option to defend its rights under international law by proceeding separately with arbitration against the EU pursuant to the investment protection guarantees of the Energy Charter Treaty (ECT). On April 12, 2019, Nord Stream 2 AG triggered the three-month consultation period during which parties must seek an amicable settlement before a notice of arbitration can be served. On June 25, a meeting took place between the European Commission and Nord Stream 2 aiming at an amicable settlement under the rules of the ECT. Until today, an amicable settlement has not been reached, and this three-month period has now expired.



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### **About Nord Stream 2**

Nord Stream 2 is a planned pipeline through the Baltic Sea, which will transport natural gas over some 1,230 km from the world's largest gas reserves in Russia via the most efficient route to consumers in Europe. Nord Stream 2 will largely follow the route and technical concept of the successful Nord Stream Pipeline. The new pipeline will have the capacity to transport 55 billion cubic metres of gas per year, enough to supply 26 million European households. This secure supply of natural gas with its low CO2 emissions will also contribute to Europe's objective to have a more climate-friendly energy mix with gas substituting for coal in power generation and providing back-up for intermittent renewable sources of energy such as wind and solar power.

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