



Nord Stream 2

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## Press Release

# Continuing 50 years of energy cooperation: Nord Stream 2 attends Russia Day 2016

**[Zug, Switzerland – 31-May-16]** Nord Stream 2 joined almost 600 people in Rostock, in the German state of Mecklenburg-Vorpommern (MV) on 25 May for Russian Day 2016, an event to discuss economic opportunities between Russia and Germany.

Sigmar Gabriel, Germany's Minister for Economic Affairs and Energy (SPD) and Denis Manturov, Russia's Minister of Trade and Industry, were among the guests at the event, and expressed their shared desire to strengthen bilateral economic relations.

Building on an almost 50 year relationship of gas trading, Matthias Warnig, CEO of Nord Stream 2, joined a panel discussion about German-Russian energy relations. He noted that the Nord Stream 2 pipeline is not only an example of Russo-German ties, but a collaboration among energy companies across Europe.

The discussion highlighted the EU's growing import gap, which is set to rise by 140bcm by 2035. With the Nord Stream pipeline already running at 80 percent of capacity this year, and other existing supply routes unable to fill the gap, the group discussed the need to invest in new infrastructure to meet EU gas demand. With its capacity of 55bcm per year, Nord Stream 2 can cover part of the EU's future gas requirement, alongside other supply options. Nord Stream 2's Chief Commercial Officer Reinhard Ontyd, added to the day's discussions with a more detailed presentation of the Nord Stream 2 pipeline.

Delivering the evening's keynote speech, Sigmar Gabriel called for a gradual withdrawal of sanctions in favour of greater dialogue between Russia, Germany and the EU, which was supported by the delegates at the event.

Through a day of open discussion, Russia Day 2016 recognised the long-standing cooperation between Russia and Europe, and highlighted the mutual benefits of maintaining this positive relationship in the future.



### **About Nord Stream 2**

Nord Stream 2 is a planned pipeline through the Baltic Sea, which will transport natural gas over 1,200 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 design of the successful Nord Stream pipeline. With Europe's domestic gas production projected to halve in the next 20 years, Nord Stream 2's twin pipeline system will help Europe to meet its future gas import needs, with 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 CO<sub>2</sub> 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.

**[www.nord-stream2.com](http://www.nord-stream2.com)**

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