

Press Release

Nord Stream 2 Co-Sponsored EAGC 2016

- > **Major annual event attended by senior gas industry representatives**
- > **Nord Stream 2 AG's Chief Financial Officer, Paul Corcoran, participated as speaker**

[The Hague, Netherlands – 17-Nov-16] Nord Stream 2 AG is proud to have sponsored this year's European Autumn Gas Conference (EAGC) conference, which took place in The Hague, Netherlands, on 14-16 November 2016. The annual event is a traditional meeting point for senior representatives of major gas and energy companies worldwide.

The event's overarching theme – the search for a new role for natural gas in the post-COP21 energy world – set the stage for a wide discussion, with experts from industry and academia offering their insights on how to improve the positioning of natural gas within the market and the need to better communicate its benefits. Across the board, participants pointed out that they expect high gas-demand in the coming winter owing to cold temperatures as well as continuously low prices. Other key topics of discussion included EU regulatory perspectives and the development of Russian gas supplies to Europe.

Against this backdrop, on 16 November 2016, Nord Stream 2 AG's Chief Financial Officer Paul Corcoran outlined the role of the Nord Stream 2 Pipeline in Europe's energy system and provided some insights into gas supplies from Russia. Summarising the project's contribution to European energy security, Corcoran pointed out that together with other suppliers and transport options (such as LNG), gas from Nord Stream 2 will ensure a competitive supply. The EU industry, in particular, needs reasonably priced energy if it is not to relocate production to other regions.

Nord Stream 2 also contributes to emissions reduction goals, Corcoran pointed out. As part of an economically sound reinforcement of Europe's gas market, the pipeline will enable climate-friendly energy transition under sensible economic conditions: for example, the 55 bcm of gas that Nord Stream 2 will have the capacity to transport could save about 160 million tonnes – or 14 percent of total EU CO₂ emissions from power generation – if the gas were to be used instead of coal.

Furthermore, in an interview published ahead of the event, Nord Stream 2 AG's Chief Financial Officer provided an overview of the project's current status, detailing the milestones of the past weeks such as the delivery of the first pipes

in late September 2016 and the start of the permitting process in Sweden in mid-September.

Read the full interview [here](#).

For more information about the EAGC, visit the conference's [website](#).

Photo



Paul Corcoran, Chief Financial Officer of Nord Stream 2 AG, speaks at the EAGC in The Hague on 16 November 2016.

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 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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