

## Press Release

# Nord Stream 2 Signs Letter of Intent with Allseas

- > Offshore pipelay capacities secured for both lines
- > Nord Stream 2 project is on track

**[Zug, Switzerland – 9-Dec-16]** Following the international tender process, Nord Stream 2 AG and Allseas have today signed a Letter of Intent covering the offshore pipelay capacities for the Nord Stream 2 Pipeline through the Baltic Sea.

The Letter of Intent ensures that Allseas will undertake offshore pipelay works for the first line and also provides the option to book capacities from Allseas for the second line up to the end of the first quarter of 2017. Negotiations to finalise the contract will continue within this timeline. Other tenders including the near-shore pipelay tenders in Russia and Germany are ongoing.

Henning Kothe, Chief Project Officer of Nord Stream 2 AG said: “This step follows a thorough tender evaluation procedure in the highly specialised offshore pipelay market. We are pleased to have secured the necessary pipelay capacity for our project. The Nord Stream 2 Team will work in the next weeks to optimise and finalise the awards for both lines. It is a further important milestone in the development of the Nord Stream 2 project.”

### 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.

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