



Nord Stream 2



Press Release
April 24, 2017

Nord Stream 2 AG and European energy companies sign financing agreements

The Nord Stream 2 project, being pursued by Gazprom, has taken today another important step towards its implementation, responding to the need of the European Union for additional gas imports and thereby improving security of supplies to Europe.

Nord Stream 2 AG signed financing agreements for the Nord Stream 2 pipeline project with ENGIE, OMV, Shell, Uniper and Wintershall.

These five European energy companies have committed to provide long-term financing for 50 % of the total cost of the project, which is currently estimated to be €9.5 billion. Each European company will fund up to €950 million. Gazprom is and will remain the sole shareholder of the project company, Nord Stream 2 AG.

The financial commitment by the European companies underscores the Nord Stream 2 project's strategic importance for the European gas market, contributing to competitiveness as well as medium and long-term energy security especially against the background of expected declining European production.

The 1,220-kilometer Nord Stream 2 gas pipeline, with a total capacity of 55 billion cubic meters a year, will provide a direct link between reliable Russian gas reserves and European gas consumers from the coast of Russia via the Baltic Sea to Greifswald, Germany. Construction work will begin in 2018 and will be completed by the end of 2019.

Project company

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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Project shareholder

About Gazprom

Gazprom is a global energy company focused on geological exploration, production, transportation, storage, processing and sales of gas, gas condensate and oil, sales of gas as a vehicle fuel, as well as generation and marketing of heat and electric power.

Gazprom views its mission as ensuring a reliable, efficient and balanced supply of natural gas, other energy resources and their derivatives to consumers.

Gazprom holds the world's largest natural gas reserves. The Company's share in the global and Russian gas reserves amounts to 17 and 72 per cent respectively. Gazprom accounts for 11 and 66 per cent of the global and national gas output correspondingly.

Gazprom is a reliable supplier of gas to Russian and foreign consumers. The Company owns the world's largest gas transmission system with a total length of 171.2 thousand kilometers. Gazprom sells more than half of its gas to Russian consumers and exports gas to more than 30 countries.

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Project sponsors

About ENGIE

ENGIE develops its businesses (power, natural gas, energy services) around a model based on responsible growth to take on the major challenges of energy's transition to a low-carbon economy: access to sustainable energy, climate-change mitigation and adaptation and the rational use of resources. The Group provides individuals, cities and businesses with highly efficient and innovative solutions largely based on its expertise in four key sectors: renewable energy, energy efficiency, liquefied natural gas and digital technology. ENGIE employs 153,090 people worldwide and achieved revenues of €66.6 billion in 2016. The Group is listed on the Paris and Brussels stock exchanges (ENGI) and is represented in the main international indices: CAC 40, BEL 20, DJ Euro Stoxx 50, Euronext 100, FTSE Eurotop 100, MSCI Europe, DJSI World, DJSI Europe and Euronext Vigeo (World 120, Eurozone 120, Europe 120 and France 20).

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About OMV Aktiengesellschaft

OMV is producing and marketing oil & gas, innovative energy and high-end petrochemical solutions – in a responsible way. With Group sales of EUR 19 bn and a workforce of around 22,500 employees in 2016, OMV Aktiengesellschaft is one of Austria's largest listed industrial companies. In Upstream OMV has a strong base in Romania and Austria along with a well-balanced international portfolio. Daily production stood at approx. 315,000 boe/d in 2016. In Downstream OMV has an annual refining capacity of 17.8 mn tonnes and around 3,800 filling stations in ten countries (including Turkey) as of the end of 2016. OMV operates a gas pipeline network in Austria and gas storage facilities in Austria and Germany. In 2016 gas sales volumes amounted to around 110 TWh.

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About Shell

Royal Dutch Shell plc is incorporated in England and Wales, has its headquarters in The Hague and is listed on the London, Amsterdam, and New York stock exchanges. Shell companies have operations in more than 70 countries and territories with businesses including oil and gas exploration and production; production and marketing of liquefied natural gas and gas to liquids; manufacturing, marketing and shipping of oil products and chemicals and renewable energy projects. For further information, visit www.shell.com.

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About Uniper

Uniper is a leading international energy company with operations in more than 40 countries and around 13,000 employees. Uniper's business is to provide a reliable supply of energy and related services. Its main operations include power generation in Europe and Russia and global energy trading. Its headquarters are in Düsseldorf, Germany.

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About Wintershall Holding GmbH

Wintershall Holding GmbH, based in Kassel, Germany, is a wholly-owned subsidiary of BASF in Ludwigshafen. The company has been active in the extraction of natural resources for 120 years, and in the exploration and production of crude oil and natural gas for over 85 years. Wintershall focuses on selected core regions where the company has built up a high level of regional and technological expertise. These are Europe, Russia, North Africa, South America, and increasingly the Middle East region. The company wants to expand its business further with exploration and production, selected partnerships, innovation and technological competence. Wintershall employs about 2.000 staff worldwide from 50 nations and is now Germany's largest, internationally active crude oil and natural gas producer. Wintershall. Shaping the future.

More information on the Internet at www.wintershall.com or follow us on Twitter, Facebook or YouTube.

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