



Nord Stream 2

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## Press Release

# Gazprom and ENGIE Modify Nord Stream 2 Shareholdings, Equalising EU-Russian Ownership

**[Saint Petersburg, Russia – 12-Nov-16]** Gazprom and ENGIE today announced a modification of their stakes in the Nord Stream 2 project to build a natural gas pipeline through the Baltic Sea.

Gazprom will reduce its holding to 50 percent and ENGIE will take 10 percent of the Nord Stream 2 AG company, compared to their previous stakes of 51 percent and 9 percent, respectively. The shareholdings of E.ON, Wintershall, OMV and Shell remain unchanged, each at 10 percent.

This new shareholder structure equalises EU and Russian interests in Nord Stream 2, reflecting the significance of this new infrastructure for Europe's future energy supply needs.

Nord Stream 2 AG was launched in September 2015 to enhance supply of natural gas to the European Union market. The company plans to construct two offshore pipelines with a combined annual capacity of 55 billion cubic metres of gas, which will transport natural gas from Russia through the Baltic Sea to Germany. Nord Stream 2 will supplement the existing Nord Stream Pipeline system and build on that project's success in implementing safe and reliable infrastructure.

The announcement was made on 12 November 2015 in Saint Petersburg, as ENGIE and Gazprom celebrated the 40th anniversary of their commercial cooperation, which began with the 1975 signing of the first natural gas supply contract between Gaz de France and Soyuzneftegazexport.



### **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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