Fact Sheet: The Nord Stream 2 Project

1. Project Details
   - Offshore natural gas pipeline through the Baltic Sea from St Petersburg Region (Russia) to Lubmin on the Baltic Coast in Northeast Germany
   - Length: approx. 1,230 kilometres; two parallel lines on the seabed
   - Total capacity: 55 bcm of natural gas per year (27.5 bcm per line)

2. Budget and Financing
   - Shareholder: PJSC Gazprom
   - Financial investors: ENGIE S.A., OMV AG, Royal Dutch Shell plc, Uniper SE and Wintershall Holding GmbH. Each company will fund up to 950 million euros
   - CAPEX: around 8 billion euros, fully privately funded investment
   - Overall costs including financing costs: around 9.5 billion euros

3. Timeline
   - Since 2011: Feasibility study and preparatory stages by Nord Stream AG
   - 2013: Publication of Project Information Document (PID)
   - 2017: Completion of all Environmental Impact Assessments
   - 2018: First permits granted in Germany and Finland
   - Next steps: remaining permits in Denmark, Russia and Sweden expected in time for start of construction in 2018, planned commissioning of both lines end 2019

4. Project Significance
   - Pipeline capacity of 55 bcm helps compensate growing import gap in the EU:
     - EU domestic gas production is set to fall 50% in the next 20 years (Norway -25 bcm, UK -25 bcm, Netherlands -40 bcm)
     - Exports from Northern Africa will be limited and new gas from the Caspian region will only play a marginal role for the EU
     - Gas demand will remain largely stable over the coming 20 years
     - This leaves 120 bcm of European supply to be compensated – by either LNG or Russian gas in a competitive market
   - Nord Stream 2 will be a direct connection between the world’s largest gas reserves in Russia (47 trillion cubic metres) and the EU
   - Nord Stream 2 can deliver enough energy to supply >26 million households per year
   - Nord Stream 2 can deliver the equivalent of 600-700 LNG tanker loads
   - 55 bcm of gas could save about 14% of total EU CO2 emissions from power generation (approx. equal to the emissions of 30 million cars) if the gas were to be used instead of coal
5. Contacts

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