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## Fact Sheet: The Nord Stream 2 Project

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Nord Stream 2 AG | Apr-18

### 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 CO<sub>2</sub> 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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