



## PRESS RELEASE

---

16.09.2011

### **New shareholders from Germany and France join South Stream**

Today, under the framework of International investment forum Sochi - 2011 in the presence of Prime Minister of the Russian Federation Vladimir Putin was signed shareholders' Agreement on offshore section of the South Stream project.

The document was signed by Alexey Miller, Chairman of the Company's Management Committee, Paolo Scaroni, Chief executive officer of ENI, Harald Schwager, Member of the Board of Executive Directors of BASF SE, and Henri Proglio, Chairman and CEO of EDF.

In accordance to the Agreement Wintershall Holding and EDF companies obtain 15 per cent participation share each in the offshore section of the South Stream project owing to a reduction in ENI stakes by 30 per cent.

As a result, offshore section participation shares of the South Stream project are now split in the following way: Gazprom – 50 per cent, ENI – 20 per cent, Wintershall Holding and EDF – 15 per cent each.

«Two new shareholders from Germany and France have joined the South Stream project. Participation of major European energy companies in the project highlights that EU countries admit its timeliness and necessity. No doubt, South Stream will not only create an additional route for secure and uninterrupted supplies of Russian gas to Europe, but also will boost economic development of Central and Southeast Europe,» Alexey Miller said.

«Together with Gazprom and other European partners, with the Nord Stream Baltic Sea Pipeline we are already demonstrating how we can increase gas supply security in Europe. We are now working together to improve supply security in the south eastern EU member states, in which Gazprom and Wintershall have been successfully involved in gas trading for many years,» said Harald Schwager.

«ENI has long been a partner of Russia and Gazprom, and has extensive experience in the gas sector having already worked with Gazprom on the Blue Stream gas pipeline. The entry of two other European companies into the South Stream project represents a further step in consolidating the partnership strategy between Europe and Russia,» Paolo Scaroni declared.

«The signing of this shareholders' agreement marks a milestone for the South Stream project which will fully benefit from the close collaboration of the four major global energy players that are: Gazprom, ENI, Wintershall and EDF. We work together to ensure the success of this project that will play a role in addressing the growing need for gas in Europe,» Henri Proglio said.

## Background

*With a view to diversify the natural gas export routes Gazprom is realizing construction of gas pipeline running under the Black Sea to the countries of Southern and Central Europe – the South Stream project.*

*Intergovernmental agreements were signed with Austria, Bulgaria, Croatia, Greece, Hungary, Serbia and Slovenia in order to implement the onshore gas pipeline section.*

*At present, the South Stream Consolidated Feasibility Study is elaborated including the studies for the offshore section and for gas pipelines native sites in host countries of Southern and Central Europe.*

*On June 19, 2010 Gazprom, ENI and EDF signed the trilateral Memorandum defining intention of parties towards the French company's entry in the South Stream AG shareholding structure.*

*On March 21, 2011 Gazprom and Wintershall Holding GmbH inked the Memorandum of Understanding on the South Stream project, providing for participation of the German company in constructing the gas pipeline offshore section.*

---

INFORMATION  
DIRECTORATE,  
OAO GAZPROM

[www.gazprom.ru](http://www.gazprom.ru)

Tel: +7 (495) 719 10 77  
fax: +7 (495) 719 90 08  
[pr@gazprom.ru](mailto:pr@gazprom.ru)

ENI  
PRESS-SERVICE

[www.eni.it](http://www.eni.it)

Gianni Di Giovanni  
Tel: + 39 06 5982 398  
Fax: + 39 06 5982 2381

Wintershall Holding  
PRESS-SERVICE

[www.wintershall.com](http://www.wintershall.com)

Tel: +49 561 301 3301  
Fax: +49 561 301 1321  
[press@wintershall.com](mailto:press@wintershall.com)

EDF SA  
PRESS-SERVICE

[www.edf.fr](http://www.edf.fr)

Press :  
Carole Trivi/Sabine Mézard  
Tel :+ 33 1 40 42 44 19  
  
Analysts & Investors :  
Carine de Boissezon  
Tel : +33 1 40 42 4543  
David Newhouse (US)  
Tel : +33 1 40 42 32 45