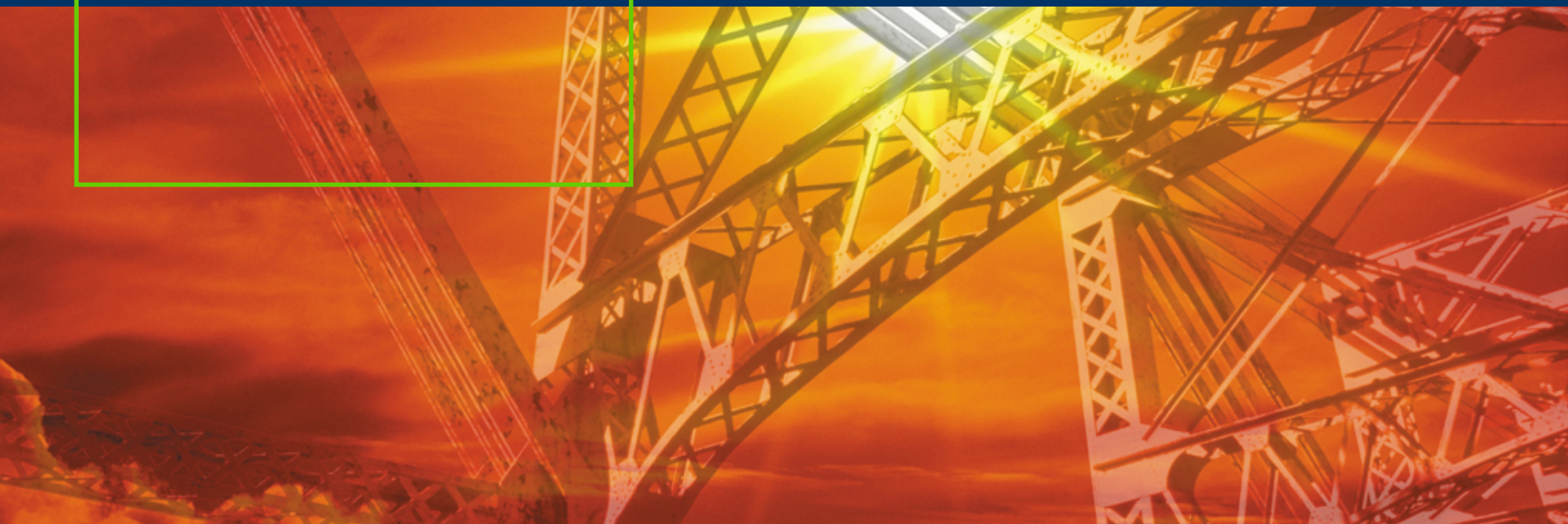


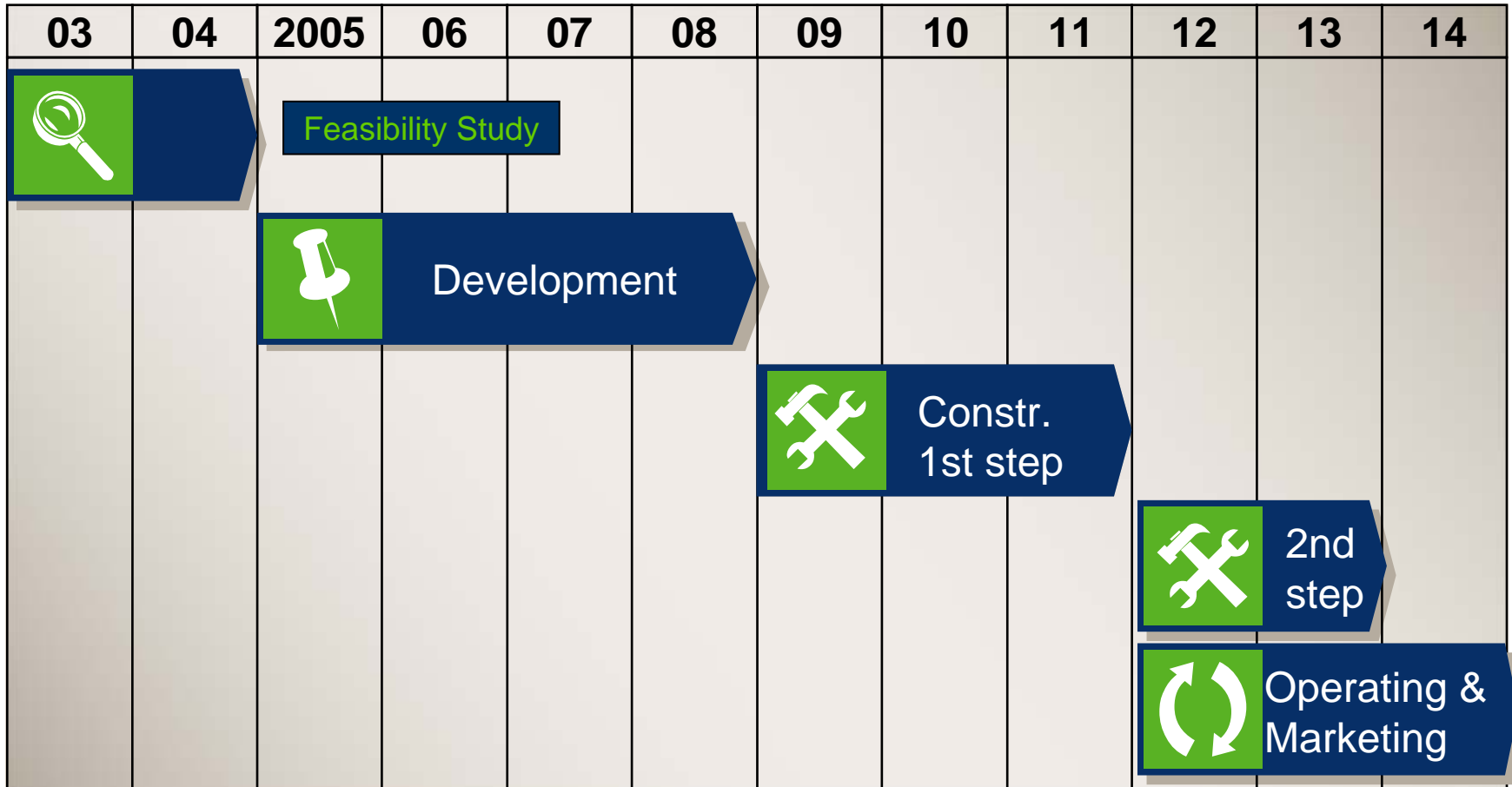
**Nabucco
Status quo
Mini Gas Forum**

Vienna, May 2007



Nabucco Gas Pipeline Project

Project Phases



Nabucco Gas Pipeline Project Objectives 2007

- ▶ Implementation of one or two new Shareholder(s)
- ▶ Approval for Exemption based on Art 22 of Gas Directive
- ▶ Execution of Open Season procedure and conclusion of first Transportation Contracts
- ▶ Foundation of National Nabucco Companies
- ▶ Negotiations with Financial Institutions
- ▶ Start up of General Engineering for Front End Engineering Design and for the Environmental/Social Impact Assessment

Goal: Investment Decision

Nabucco Gas Pipeline Project

Approval for Exemption

- ▶ Nabucco is a priority EU-project.
- ▶ Nabucco will get assistance by EU-Co-ordinator.
- ▶ Exemption submitted on 28th of February 2007 to all national Nabucco-Regulators.
- ▶ Negotiations with Nabucco-Regulators / EU-Commission;
→ positive signals

- ▶ Goal: Comfort letter for open season in Q2 2007 and approval for exemption until end 2007/beginning 2008

Nabucco Gas Pipeline Project

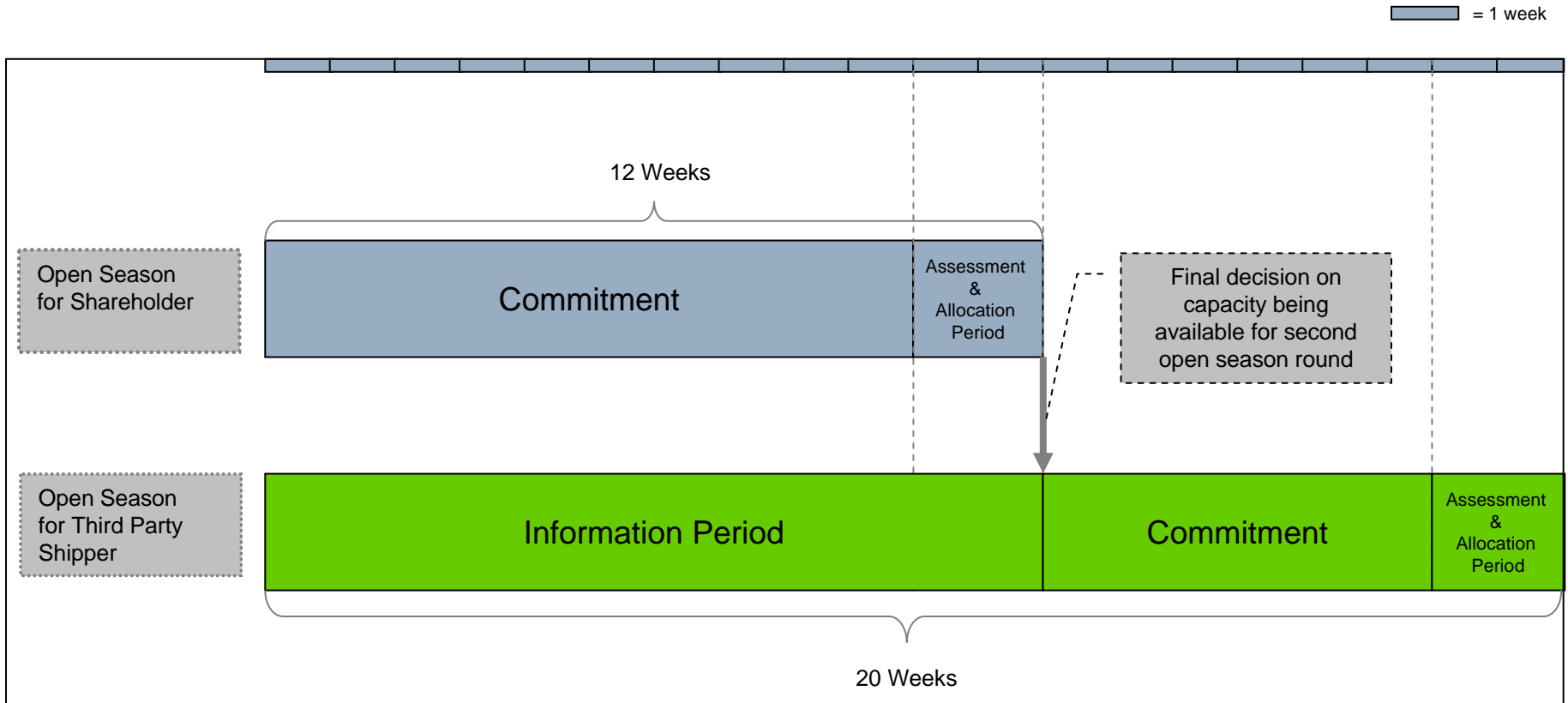
Open Season

- ▶ Capacity Allocation: capacity bookings on binding basis.
- ▶ 2 open season rounds:
 - ▶ first open season round: up to 15 bcm/y for Shareholder-Shippers.
 - ▶ second open season round: 16 bcm/y for Third Party-shippers.
- ▶ Pre-requisite for granting of Exemption

- ▶ **Goal:** Execution of the open season and conclusion of first transportation contract until end 2007

Nabucco Gas Pipeline Project

Granting of Exemption / Timeline for Open Season-procedure



Nabucco Gas Pipeline Project

Establishment of National Nabucco Companies (NNC's)

Establishment of NNCs decided by

- ▶ Steering Committee

Main objects of NNCs:

- ▶ Necessary for granting of exemption
- ▶ Launching for construction permission
- ▶ Construction of relevant national pipeline section
- ▶ Assignment of transportation capacity to Nabucco International

Goal: Establishment of NNC's in Q3, 2007

Nabucco Gas Pipeline Project

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