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## **Shah Deniz Consortium selects the Trans Adriatic Pipeline (TAP) as European export pipeline**

**Baar, Switzerland.** At a press conference held by the Shah Deniz Consortium (SDC) today in Baku, Azerbaijan, the SDC confirmed that the Trans Adriatic Pipeline has been selected to transport Shah Deniz II gas to Europe.

**Kjetil Tunglund, Managing Director at TAP**, said: "I am very pleased that the selection to transport Shah Deniz II gas to Europe has been made in favour of the TAP pipeline. This is the first and important step in opening up the Southern Gas Corridor and, as we look ahead, the Southern Gas Corridor will have a major role to play in Europe's energy security and ensuring the diversification of gas supplies to Western and South Eastern European markets."

"I am deeply impressed with the results TAP has achieved and immensely proud of having been part of the team for the last three years. Over the next few months, we will continue to work hard with the SDC to ensure that they are able to take a successful final investment decision later this year. Finally, I would like to conclude by taking this opportunity to sincerely thank all those who have supported TAP over the past number of years in enabling this historic and geo-strategic project to be selected and to commend the Shah Deniz Consortium for carrying out a fair and transparent selection process."

The selection of TAP by SDC confirms that TAP is the economically and technically most advanced pipeline project for the transportation of Shah Deniz gas to Europe. The past and continuing support of the European Commission and the various national governments underpins the importance of TAP for the European energy agenda.

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### **About the Trans Adriatic Pipeline (TAP)**

TAP will transport natural gas from the giant Shah Deniz II field in Azerbaijan to the most attractive markets in Europe.

The approximately 870 km long TAP will connect with the Trans Anatolian Pipeline (TANAP) near the Turkish-Greek border at Kipoi, cross Greece and Albania and the Adriatic Sea, before coming ashore in Southern Italy.

TAP's routing can facilitate gas supply to several South Eastern European countries, including Bulgaria, Albania, Bosnia and Herzegovina, Montenegro,

Croatia and others. TAP's landfall in Italy, the third largest gas market in Europe, provides multiple opportunities for further transport of Caspian natural gas to some of the largest European markets such as Germany, France, the UK, Switzerland and Austria.

Designed to expand the capacity from 10 to 20 bcm per year, TAP will open up the so-called Southern Gas Corridor, enhancing Europe's energy security by providing a new source of gas.

TAP's shareholders are Axpo of Switzerland (42.5%), Norway's Statoil (42.5%) and E.ON of Germany (15%). Shah Deniz Consortium members BP, SOCAR and Total each have options to purchase shares in TAP which if exercised in full would give them a total ownership of 50% of TAP. It is expected that the options will be exercised following selection of TAP as the gas transportation route to Europe. Currently, BP, SOCAR and Total are participating in the funding of the development of the TAP project.

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