



## Final investment decision taken to build first Dutch LNG terminal in Rotterdam

Rotterdam, the Netherlands, 18 December 2007

- **Gasunie and Vopak have taken a final investment decision to build first Dutch LNG terminal with an annual throughput capacity of 9 billion cubic meters**
- **Estimated all inclusive project cost of around EUR 800 million**
- **First customers of Gate terminal are DONG Energy, EconGas and Essent**
- **DONG Energy, Essent and OMV GAS INTERNATIONAL acquire a minority equity stake of 5% each**

N.V. Nederlandse Gasunie (Gasunie) and Koninklijke Vopak N.V. (Vopak), strategic partners in Gate terminal, today announce that the final investment decision has been taken to construct a Liquefied Natural Gas (LNG) import terminal in Rotterdam.

The terminal will have an initial throughput capacity of 9 billion cubic meters (bcm) per year and will consist of three storage tanks and one jetty. The annual capacity can be increased to 16 bcm in the future.

The tanks will have a net capacity of 180,000 cubic meters each and the jetty will be suited to accommodate LNG carriers ranging from 65,000 to the biggest carriers.

The terminal is expected to be fully operational in the second half of 2011.

### **Investment and financing**

The total project cost is estimated at around EUR 800 million. A substantial part of this investment will be financed externally by means of a project financing arrangement based on the credit profile of Gate terminal. The financing is expected to be completed in the first half of 2008.

### **Customers of Gate terminal**

The first customers to have signed long term throughput agreements with Gate terminal are DONG Energy from Denmark, EconGas from Austria and Essent from the Netherlands. These customers have each committed to an annual throughput of 3 bcm. As part of the agreement DONG Energy, Essent and OMV GAS INTERNATIONAL (as major shareholder of EconGas) will each acquire a 5% equity stake in Gate terminal, whilst the independent character of the terminal is safeguarded.

### **Terminal functions**

Gate terminal will be a safe and clean LNG facility with four main functions:

- the receipt of LNG from special LNG carriers;
- the buffering of LNG between the points of receipt and outlet;
- the regasification of LNG into natural gas and
- the delivery of natural gas into the transmission network for the Dutch and north western European markets.

**John Paul Broeders, Chairman of the Executive Board of Vopak and Marcel Kramer, Chairman of the Executive Board of Gasunie, jointly commented:** "This terminal is an important addition to the Dutch infrastructure for energy supply and transport. Our customers require an additional entry point for natural gas. By combining the unique experience and skills of our two companies in natural gas transport, LNG technology, gas and liquids storage and marine terminalling, we created a competitive win-win solution.

With the continuous increase in demand and a decrease of production of natural gas in northwest Europe, the Gate terminal helps to fill the gap and will become an important independent distribution hub. The fact that our launching customers Dong Energy, EconGas and Essent have signed throughput agreements with us proves that the anticipated interest in the market for this state-of-the-art LNG terminal is there."

**Ulco Vermeulen, Managing Director of Gate terminal:** "We are excited that we have received all required permits and have succeeded in realising the first LNG terminal in the Netherlands together with our customers. I am confident Gate terminal will attract additional interest as a delivery point, which will enable us to expand the terminal."

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#### **Profile N.V. Nederlandse Gasunie**

Gasunie is a gas infrastructure and transport company headquartered in the Netherlands. Gasunie owns and operates one of the largest networks in Europe, serving a broad range of customers who wish to have their gas supplies transported in a safe and sustainable manner, at a competitive price. In doing so, Gasunie serves the public interest at large. ([www.gasunie.nl](http://www.gasunie.nl)).

#### **For more information:**

Communications N.V. Nederlandse Gasunie  
Hansch van der Velden  
Telephone: +31 (0)50 - 521 21 60  
E-mail: [press@gasunie.nl](mailto:press@gasunie.nl)  
Website: [www.gasunie.nl](http://www.gasunie.nl)

#### **Profile Vopak**

Royal Vopak is the world's largest independent tank terminal operator specialising in the storage and handling of liquid and gaseous chemical and oil products. On request, Vopak can provide complementary logistics services for customers at its terminals. Vopak operates 74 terminals with a storage capacity of more than 21 million cbm in 30 countries. The terminals are strategically located for users and the major shipping routes. The majority of its customers are companies operating in the chemical and oil industries, for which Vopak stores a large variety of products destined for a wide range of industries.

#### **For more information:**

Koninklijke Vopak N.V. (Royal Vopak)  
Corporate Communication & Investor Relations  
Rolf Brouwer  
Telephone: +31 (0)10 400 2777  
E-mail: [corporate.communication@vopak.com](mailto:corporate.communication@vopak.com)  
Website: [www.vopak.com](http://www.vopak.com)

**Profile DONG Energy**

DONG Energy is one of the leading energy groups in the Nordic region. Our headquarter is in Denmark. Our business is based on procuring, producing, distributing, trading and selling energy and related products in Northern Europe. The company delivered revenue of DKK 36.6 billion in 2006 (approx. EUR 4.9 billion or USD 6.4 billion). DONG Energy has approx. 4,500 employees. For further information, please visit [www.dongenergy.com](http://www.dongenergy.com)

**For more information:**

DONG Energy A/S  
Media Relations  
Louise Münter  
Telephone: +45 9955 9552  
E-mail: [Louis@dongenergy.dk](mailto:Louis@dongenergy.dk)  
Website: [www.dongenergy.com](http://www.dongenergy.com)

**Profile EconGas**

Six Austrian natural gas suppliers – BEGAS, EVN, Linz AG, OÖ. Ferngas AG, OMV Gas International and WIEN ENERGIE – have pooled their trading and distribution activities in a common venture, EconGas, so as to build a position of strength in the fiercely contested national and international distribution and business-to-business markets. EconGas's core business is the direct marketing of natural gas to European distributors and consumers with an annual consumption of over 500,000 cubic metres as well as natural gas trading on international markets. EconGas formed subsidiaries in Germany and Italy at the end of 2005, and has also had a presence in Hungary since the start of 2007. The merger of the parent companies' business-to-business operations to form EconGas has been an outstanding success story, as shown by its strong performance on the liberalised European market.

**For more information:**

EconGas GmbH  
Anika Wagner, Press Officer  
Telephone: +43 (0) 50205 direct dial 2400  
E-mail: [anika.wagner@eongas.com](mailto:anika.wagner@eongas.com)  
Website: [www.eongas.com](http://www.eongas.com)

**Profile Essent**

With an annual turnover of EUR 6,400 million in 2006, Essent is the largest energy company in the Netherlands. Essent supplies electricity, gas and heating to domestic and business customers. Essent is active throughout the energy chain: from the production of energy up to and including delivery to end users. The company regards the Netherlands as its home market, but has now also built up a considerable market position in Germany and is increasingly active in Belgium. The environmental branch of the concern processes waste into energy and residual current. Essent employs some 10,000 people.

**For more information:**

Essent  
Media Relations  
Jeroen Brouwers  
Press Officer Essent  
Telephone: 0800-0244022 or +31-73 853 4939 (if you're calling from abroad)  
E-mail: [mediarelaties@essent.nl](mailto:mediarelaties@essent.nl)

**Profile OMV**

With Group sales of EUR 18.97 billion and a workforce of 40,993 employees in 2006, as well as market capitalization of approx. EUR 15 billion, OMV Aktiengesellschaft is Austria's largest listed industrial company. As the leading oil and gas group in Central Europe, OMV is active in Refining and Marketing (R&M) in 13 countries. In Exploration and Production (E&P) OMV is active in 20 countries on five continents. OMV sells more than 14 bcm gas a year. OMV's Austrian gas hub Baumgarten annually transports approximately 47 bcm of gas. OMV's Central European Gas Hub is amongst the three largest hubs in Europe.

With the acquisition of a majority stake in the Romanian Petrom, OMV has become the largest oil and gas group in Central Europe, with oil and gas reserves of approx. 1.3 billion boe, daily production of around 320,000 boe and an annual refining capacity of 26.4 million metric tons. OMV now has over 2,518 filling stations in 13 countries. The market share of the group in the R&M business segment in the Danube Region is now 20%.

OMV further strengthened its leading position in the European growth belt through the acquisition of 39.6% of Petrol Ofisi, Turkey's leading company in the retail and commercial business.

In June 2006, OMV has established the OMV Future Energy Fund, a wholly owned subsidiary to support projects in renewable energy with more than EUR 100 Mio to initiate the change from a pure oil and gas group to an energy group with renewable energy in its portfolio.

**For more information:**

OMV spokesperson

Thomas Huemer

Telephone: +43 1 40 440 21660

Email: [thomas.huemer@omv.com](mailto:thomas.huemer@omv.com)

Website: [www.omv.com](http://www.omv.com)