

# **Trans Anatolian Pipeline and Nabucco gas pipelines sign MOU co-operate on the development of the Southern Gas Corridor**

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**Date :** March 8, 2013

NABUCCO Gas Pipeline International GmbH announced today the signing of a Memorandum of Understanding and Co-operation (MoU) with the Trans Anatolian Pipeline (TANAP)\*, in which the two parties formally agree to co-operate on the development of the Southern Gas Corridor.

The MoU states that NABUCCO and TANAP will exchange technical and other strategic information and “cooperate in a manner that will support the development of their respective projects.”

The MoU also highlights the need for further diversification of natural gas transportation routes to improve reliability and diversification of gas supplies to the European Union and the South Eastern Europe regions.

Reinhard Mitschek, Managing Director of NABUCCO Gas Pipeline International GmbH commented: “This MoU cements the relationship between two integral parts of the Southern gas corridor, bringing us one step closer to achieving our joint goal of diversifying Europe’s gas supplies. It creates a mutual framework for the sharing of information and activities vital to the success of both projects.”

Frank Siebert, CFO of NABUCCO Gas Pipeline International GmbH added: “We welcome this MoU . In the coming months, all parts of the value chain connecting Shah Deniz gas to European consumers will work together to align project schedules in order to achieve the maximum commercial benefits for all stakeholders. This Memorandum of Understanding is

an important step in this process.”

The NABUCCO pipeline is planned to take Caspian Region gas from the Turkish-Bulgarian border via Bulgaria, Romania and Hungary to the Central European Gas Hub at Baumgarten. As a central component of the Southern Gas Corridor, NABUCCO is ideally placed to diversify gas supply to over 500 million potential customers in the growing economies of South Eastern Europe as well as onward into Western Europe.

*Source Serbia-business*