



*News Release*

10 Jan 2013

## **Joint declaration of Nabucco Shareholders, NIC, Potential Investors and Shah Deniz Consortium dated 10 January 2013**

Nabucco Gas Pipeline International GmbH ("NIC"), the shareholders in NIC ("OMV, BOTAS, BEH, Transgaz, RWE, FGSZ, hereinafter Nabucco Shareholders") and Potential Investors (SOCAR, BP, Statoil and Total) have reached agreement in principle on:

Joint funding of the development costs of the Nabucco West up to the pipeline selection decision for Shah Deniz' European export route; and

The granting to Potential Investors of equity options of 50% to participate as shareholders in NIC following a positive pipeline selection decision by the Shah Deniz Consortium in favour of Nabucco West.

This agreement is being formalised in an Equity Option and Funding Agreement between the Nabucco Shareholders, NIC and the Potential Investors.

The Shah Deniz Consortium, NIC and the Nabucco Shareholders have also reached agreement in principle on a Cooperation Agreement for further development of Nabucco West and alignment with the Shah Deniz Stage 2 Project.

The Equity Option and Funding Agreement and the Cooperation Agreement are being finalised and will be executed shortly in Vienna, Austria between the relevant parties.

The pipeline selection decision for Shah Deniz' European export route is expected to be taken by the Shah Deniz Consortium by 30 June 2013.