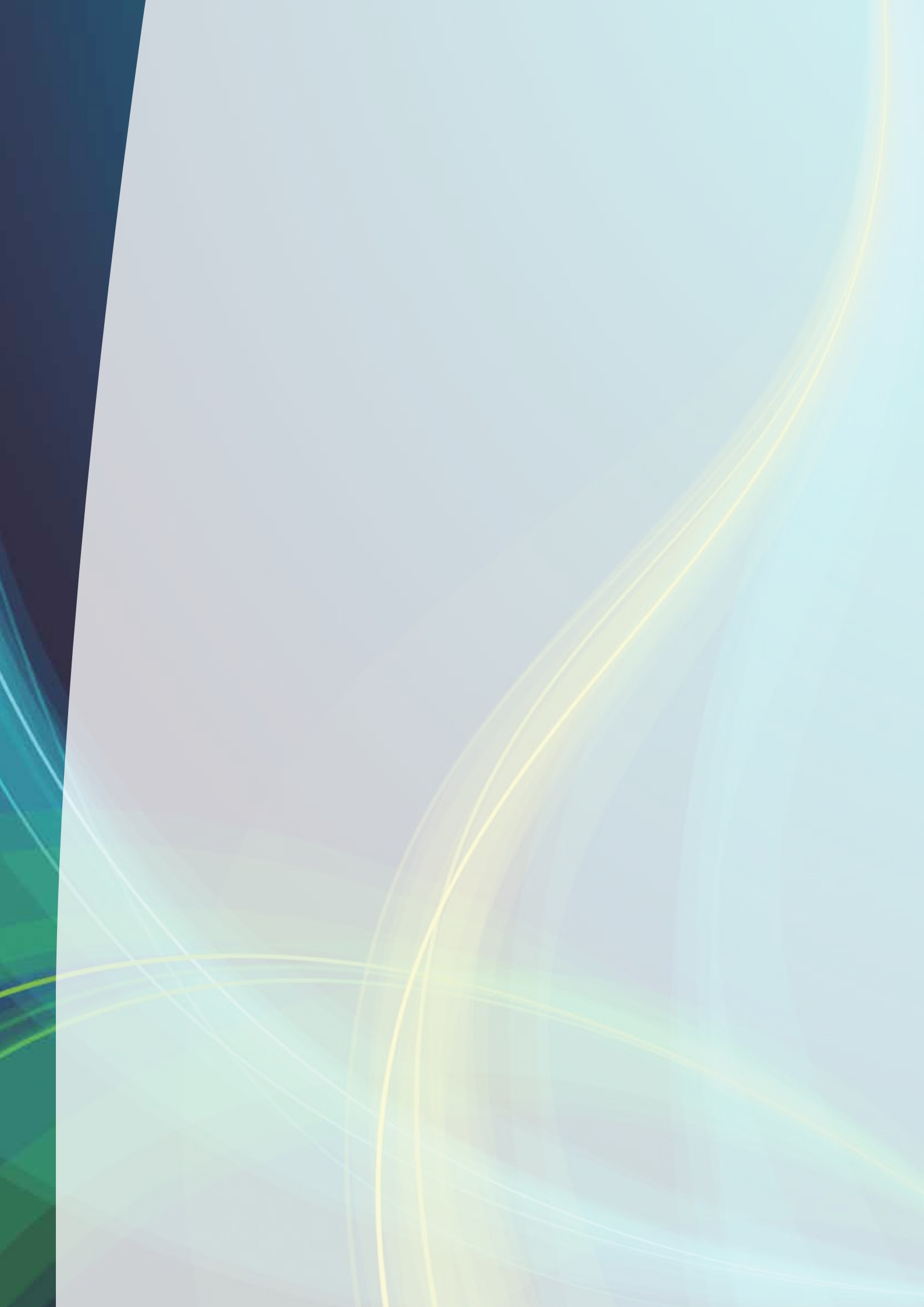




THE EUROPEAN UNION OF THE NATURAL GAS INDUSTRY

ACTIVITY REPORT 2010

A.	The European Gas Industry in a Globalizing Gas Market	4
	• Demand for gas in Europe 2010	4
	• New LNG imports	5
	• Progress on infrastructure projects	5
	• Progress in policy recognition	6
B.	Eurogas Policies	7
	• Strategic and supply security issues	7
	• Sustainable energy policy	7
	• The internal energy market - wholesale market	8
	• Retail market - suppliers perspective	9
	• DSO business issues	10
	• Transparency and market integrity	10
	• Social affairs	11
C.	Events	12
	• Info Day “All About Natural Gas” - Joint Workshop Eurogas-OGP - <i>(25 February 2010, Brussels)</i>	12
	• Eurogas Workshop on Long Term Outlook for Gas Demand and Supply - <i>(5 May 2010, Brussels)</i>	12
	• Russian Gas Society Conference - <i>(21 May 2010, Berlin)</i>	12
	• EU Green Week - <i>(1-4 June 2010, Brussels)</i>	13
	• Conference on the 10 th Anniversary of the EU-Russia Energy Dialogue - <i>(22 November 2010, Brussels)</i>	13
	• Eurogas Annual Conference “Natural Gas to 2020 and Beyond” - <i>(9 December 2010, Brussels)</i>	13
D.	Publications	14
	• Taxation Report 2010	14
	• The Vital Role of Natural Gas in a Sustainable Energy Mix	14
	• Joint Eurogas-IGU brochure “The Role of Natural Gas in a Sustainable Energy Mix”	14
	• Statistical Report 2010	14
	• Smart Gas Metering Report	14
	• Press Releases	15
	• Position Papers	15
E.	Members	16
	1. New Members	16
	2. Changes in Eurogas Secretariat	16
	3. Eurogas Board	16
	4. Eurogas Executive Committee	17
	5. Eurogas Staff	17
F.	Eurogas Membership (as of February 2011)	18





2010 was a challenging year for Eurogas and its members. After the sharp recession of 2009—when annual sales of gas registered their sharpest decline in twenty years—the European gas industry in 2010 saw progress in a number of areas. Sales recovered most of the lost ground from the previous year due to cold weather, industrial sector recovery and increased volume of gas used for power generation. Diversification of gas supply sources at EU level continued as demonstrated by the increasing role of LNG. Competition intensified, to the benefit of many customers. And policy-makers began to acknowledge that natural gas is a fuel whose environmental benefits mean that it will have a key role in the European energy mix far into the future. Market reforms and more extensive regulatory action continued to provide the context in which European gas companies conducted their business through the year.

Eurogas contributed to ensure that an industry voice was heard in this process throughout 2010:

- We actively contributed to the early debate on energy infrastructure priorities, to support and facilitate the necessary investments in natural gas infrastructure.
- We also took part in the Commission's consultation on a new energy strategy 2020 for Europe in view of meeting the challenges to enable Europe to progress towards a low carbon and sustainable energy future.
- On the basis that security of gas supply is a shared responsibility of industry, national and European authorities, Eurogas provided industry expertise to the work of the Gas Coordination Group, mainly focused on the preparation and implementation of the Regulation on Gas Security of Supply that was adopted by the EU in the autumn.
- Eurogas is committed to work towards the achievement of a robust internal market bringing benefits to security of supply and customers. Eurogas was therefore active in discussions with stakeholders on the market and technical rules that are needed for the implementation of the Directive and Regulations under the 'Third Energy Package'.
- Political momentum for closer regulation of financial markets in 2010 had consequences for proposals that affect the energy markets. Eurogas drew attention to the need for consideration of the specific conditions of energy trading in order not to harm the liquidity of the energy markets and to avoid adverse impact on security of supply and sustainability objectives.
- The European gas industry is competing in the global market and therefore good relations and constructive dialogue with producers and transit countries are important. Eurogas and its membership contributed in EU energy dialogues and discussions on external energy policy.

Policy-makers in Europe—at Member State and EU level—still do not fully recognize the advantages that natural gas can bring to the fight against climate change. However, natural gas, with its intrinsic properties, offers a much quicker, and more affordable, route to carbon reduction than any available alternatives. Besides, natural gas will play a key role to balance the intermittency of renewables.

I remain committed, more than ever, to my objectives of promoting the role of natural gas in the energy mix and will continue to lead the Eurogas work in 2011 towards an increased awareness of EU policy makers to the important contribution that our industry can bring in the EU energy debate and to our European citizens.

Jean-François Cirelli
President of Eurogas

THE EUROPEAN GAS INDUSTRY IN A GLOBALIZING GAS MARKET

For the gas industry in Europe 2010 was a year of extensive integration with global gas markets. Four developments through the year illustrate this wider theme:

- ▶ **Demand for gas.** Demand for gas in Europe recovered after the sharp decline in 2009. But demand growth in other parts of the world—notably China and the Middle East was stronger still.
- ▶ **Surge in LNG imports.** LNG supplies to Europe grew sharply—increasing the contribution of LNG, which is globally traded, to Europe's gas supply. LNG has become available to Europe in large volumes because of the growth in unconventional gas in North America, and the redirection of Middle East supplies that were initially conceived for the American market. LNG now provides over one fifth of Europe's gas imports, and is sourced from more than ten different countries.
- ▶ **Progress on infrastructure projects.** New infrastructure projects that will further diversify European access to external supplies reached or neared completion.
- ▶ **Progress on policy recognition.** The gas industry in many parts of the world began in 2010 to mobilize a 'gas advocacy movement', with a view to obtaining more explicit recognition for the role that gas can play in sustainable energy policies.

DEMAND FOR GAS IN EUROPE IN 2010

Gas demand in Europe in 2010 increased by about 7 percent over the previous calendar year. Demand was particularly strong in the first half of the year, and in a cold December. Eurogas provisional figures for gas sales in the EU-27 in 2010 are 438 Mtoe (522 bcm) of gas.

Demand recovered for three main reasons:

- ▶ **Cold weather.** Heating demand in homes, offices, and other premises increased sharply compared to the previous year, as a cold winter and late spring in much of northern Europe was followed by a cold end to the year.
- ▶ **Industrial recovery—the stock cycle.** Sales of gas to industrial customers had fallen very sharply in late 2008 and 2009, as factories in many industrial sectors closed until excess inventories had been worked off. As the cycle of industrial inventories turned, demand for intermediate goods such as steel and chemicals recovered, with a consequent recovery in gas demand.
- ▶ **Fuel switching in power generation.** The volume of natural gas in power generation in Europe now represents about one quarter of all gas sales, reflecting its environmental and cost advantages in high efficiency uses. Dispatching of particular power plants is highly responsive to market conditions in Europe, and as gas prices fell in many parts of Europe, especially in early 2010, gas-fired power stations were preferentially dispatched, boosting gas demand.

Overall, across Europe, about one million more customers signed up for a supply of natural gas in 2010. The vast majority of these were households, who continue to appreciate the cleanliness and convenience of the product. This 'structural' (as opposed to cyclical) growth is likely to represent about 2 bcm of additional annual demand. At the same time, there is likely to have been an increase in the efficiency with which natural gas is, on average, used in households. This is difficult to measure in precise terms, but many Eurogas members are aware that in 2010 the rate of take-up of high efficiency condensing boilers has accelerated. In industry, the effects of restructuring and offshoring, as well as of investment in higher-efficiency new equipment, continue to outweigh increased sales to new and existing customers; but in 2010, the strong cyclical upswing in sales to existing customers counted for more than the structural trend.

Few new power stations were commissioned in Europe in 2010. The vast majority of capacity that came on line during the year was either gas-fired or renewables.

NEW LNG IMPORTS

Liquefied natural gas (LNG), which accounted for only about one-tenth of Europe's gas imports as recently as 2004, in 2010 supplied about one-fifth.

A growing quantity of LNG became available to European customers in 2010 as the impact of the shale gas revolution in North America removed the economic need for imports of gas from world markets to the United States. In addition, investment decisions that were made in the Middle East around 2004 and 2005 were realized during 2010, so that significantly increased quantities of LNG were offered to world markets. Investments that have been made in receiving terminals in France, Italy, Spain and the UK enabled this gas to be purchased by European customers from global markets. The absence of competition from US buyers meant that much of this gas was available at attractive prices.

This increasing interface of the European market with the global gas business is of considerable strategic and commercial significance for the future of the industry. Three important developments can be identified:

- ▀ **The price impact.** The most obvious commercial impact was in the price of gas. In 2010 the impact of globally-available LNG meant that European buyers, especially in the early part of the year, were able to buy gas the alternative outlet of which was the much lower-priced American market. This gas was priced at a deep discount to most long-term contract prices for pipeline gas (and some LNG) in Europe.
- ▀ **The changing nature of global trading.** Cargoes of LNG are now widely traded around the world—no longer entirely dependent on point-to-point delivery between designated liquefaction and regasification terminals. This, and the emergence of spare capacity in some intercontinental pipelines, is illustrated by the emergence of a 'glut' of spare capacity in inter-regional trade—which, according to the International Energy Agency, reached 30 percent in 2010 (compared with 16 percent just two years earlier). The spare capacity enables greater flexibility and diversity in LNG. Security of supply for Europe is correspondingly enhanced.

- ▀ **Exposure to global trends.** The benefits for European customers of increasingly competitive and diverse supply have been clear. But the trend to increased integration with global markets also highlights the increased exposure of European customers to global trends in supply and demand. For 2010, the major impact has arisen from developments associated with unconventional gas in North America. But strong demand for gas was also noted through the year in China, the Middle East, and Latin America. For the future, demand-side developments elsewhere in the world will continue to be an important driver of the business conditions in Europe.

PROGRESS ON INFRASTRUCTURE PROJECTS

New infrastructure projects that will further diversify European access to external supplies reached or neared completion in 2010.

The Medgaz pipeline that links Algeria directly with Spain under the Mediterranean Sea was completed and readied for commissioning. Pipe-laying work on the Nord Stream pipeline in the Baltic Sea began—which will give a similar direct link between major producing and consuming countries (Russia and Germany). This pipeline is now expected to be on stream in late 2011 (first pipe) and late 2012 (second pipe), although there have been regulatory delays in some of the initially-planned links within the downstream European market.

The capacity of Europe's LNG receiving terminals also expanded in 2010, following investment decisions made several years earlier.

When these current expansions are set alongside the recession-induced delay to (previously expected) gas demand growth, some of the urgency has been removed for shippers to drive market-led expansion new infrastructure.

However, the long-term interest of gas marketers remains to make sure that broad and diverse supply portfolios, and diversified routes of supply, are available.

* The IEA correctly emphasizes that the use of the word 'glut' in its World Energy Outlook 2010 refers to this surplus of capacity in inter-regional trade. IEA estimates of the length of time the surplus may last should not be taken to imply that a surplus of gas is likely to last for any particular period of time. Eurogas agrees with this assessment.

PROGRESS IN POLICY RECOGNITION

The gas industry in Europe reacted in 2010 to recognition that, in terms of the energy policy planning undertaken by various Member States of the EU, the references to gas are few and far between. As elsewhere in the world, the industry laid greater emphasis on drawing the attention of policy-makers to the advantages of natural gas—for instance in terms of affordable, effective, and scalable CO₂ reduction strategies. Accordingly, 2010 saw strengthened gas advocacy activities in Europe and elsewhere in the world.

The gas industry in Europe was pleased to note that at European level at least, the EU Energy Strategy 2020, issued in November 2010, acknowledges that gas will have a ‘key role’ in the future energy balance.

Eurogas own outlook is that growth in gas demand in Europe is set to continue—the more so if deeper CO₂ reductions are to be achieved by 2030, so that more gas for coal substitution, and more gas is needed alongside intermittent renewable generation. (See Box FOCUS ON The Outlook for Natural Gas Demand to 2030).

FOCUS ON

The Outlook for Natural Gas Demand to 2030

Eurogas industry specialists cooperate within the Association to identify what they believe is the most likely track of demand for gas in the long term.

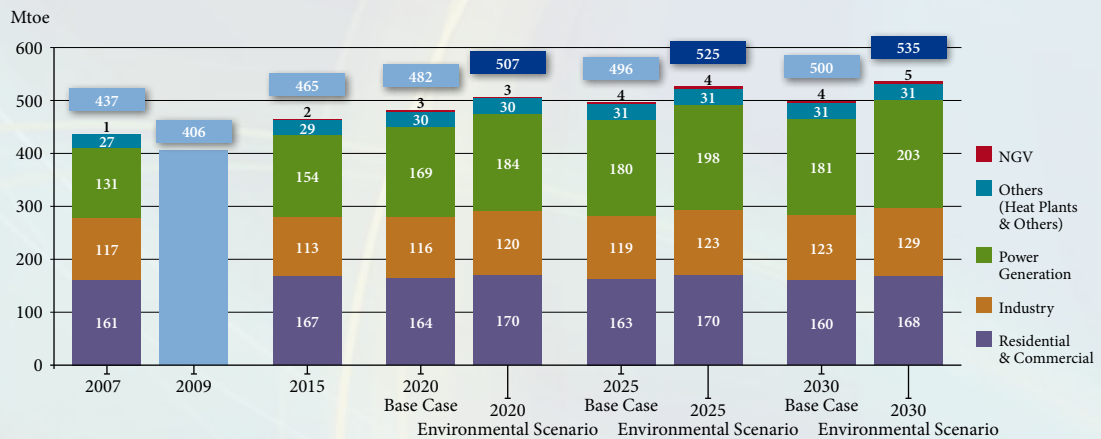
Their combined skills and knowledge of local market conditions and drivers offer a unique approach to energy forecasting. The forecasts are based on a common, shared set of fundamental assumptions, but benefit from the specific and local knowledge of Eurogas experts.

The track record of the Eurogas forecasting of demand is good.

Eurogas current outlook, developed in 2010 and taking full account of the signals of the upturn in demand that many companies were already experiencing, suggests a continuing long-run trend for an increase in gas demand in Europe. By 2030, Eurogas specialists expect that EU 27 demand could be running at an annual rate of 500 Mtoe (595 bcm). Within this:

Demand for home and office heating is not likely to grow by much from today’s levels—as higher equipment efficiency and better standards of insulation and design offset the increase in the absolute numbers of households and premises who use natural gas. New carbon-saving technologies, such as micro-cogeneration and local solar or heat-pump heating, will act as both upward and downward drivers on gas demand in this sector.

Industrial demand for gas in Europe is expected to decline slightly, while gas sales to the power sector are expected to continue to increase.



A higher rate of gas penetration of the power market is likely to result in the faster achievement of lower carbon emissions. A high level of intermittent renewable power generation will also imply a higher call on gas to support the intermittency. The Eurogas Environmental Scenario therefore envisages that demand could reach 535 Mtoe (637 bcm).

STRATEGIC AND SUPPLY SECURITY ISSUES

During 2010, Eurogas activities in the broad area of energy strategy and supply security encompassed different issues. Eurogas continued working on suggested improvements to the proposed Regulation on measures to safeguard security of gas supply which by early 2010 was entering a critical period of negotiation in the institutional trilogue process among the European Parliament, Commission, and Council. Eurogas input to the process involved detailed recommendations on amendments. The Regulation was finally adopted in autumn 2010. Also, throughout 2010, Eurogas participated in the regular meetings of the Gas Coordination Group, the Commission-led body set up to improve exchanges of information among authorities and stakeholders, and to co-operate on issues and actions relating to security of supply, a role which takes on more significance within the context of the security of gas supply Regulation. Eurogas also attended the Steering Group on the proposed Caspian Development Cooperation, as an observer, and prepared critiques of the study on this issue prepared by the Commission's consultants, IHS CERA. Also, Eurogas prepared its initial positions on two awaited Commission initiatives, notably infrastructure and external policy relations. In addition, Eurogas participated regularly in the meetings of the EU-Russia dialogue, and followed developments in international relations generally. Contact was maintained in gas-related matters with the Energy Community Treaty countries.

For speed and effectiveness of input, Eurogas operated through dedicated expert groups, under the guidance of the policy Committee on energy strategy. The Legal Affairs Advisory Committee also advised on issues as appropriate.

Eurogas in all these activities based its input around certain key principles that it considers essential to enhance security of supply.

- Security of supply is a shared responsibility of industry, national and European authorities and there should be a common understanding of the different roles and responsibilities of the various market and institutional actors.
- Market-based measures are the most efficient response to security of supply challenges, and in the unlikely event that further measures are justified, including any sort of emergency

responses, then clarity of decision-making and procedures is essential.

- European security of supply will be boosted by improved co-operation and solidarity among Member States, and the strengthened role of the Gas Coordination Group is supported by Eurogas as bringing a key contribution to this objective.
- EU sound diplomatic relations and dialogue with producers and transit countries are essential to facilitate a sound business environment for companies' commercial activities.
- Significant investment is necessary to increase opportunities from new gas routes and suppliers to Europe, as well as to improve cross-border connections and flow choices within the European market. A pre-requisite for sound future investments is a stable and predictable political and regulatory framework.

Eurogas will carry these messages into its work in 2011.

SUSTAINABLE ENERGY POLICY

In May 2010, in a Workshop dedicated to the Outlook for Natural Gas Demand and Supply to 2030, Eurogas highlighted the expanding role for gas in the energy mix, demonstrating in particular that any pragmatic road for a sustainable future has to involve a larger role for gas.

The Eurogas Statistical Report published at the end of 2010, produced an analytical overview of the impact of the 2009 economic downturn on gas consumption in Europe, which showed a decrease in 2009 in gas use in primary energy production but on the other hand that progressive economic recovery alongside the cold weather in the early months had already stimulated gas demand.

The analytical work of the Eurogas Statistics and Forecasting group focused in 2010 on the essential contribution natural gas will make to meeting climate change objectives, and how this will boost its share of primary energy, expanding its position in the medium to long-term.

Gas is the most environmentally friendly of the fossil fuels and is a very suitable fuel for energy efficient applications. When burnt, it produces 40%-50% less carbon per kWh than conventional coal-fired generation. Also, because of its flexibility,

gas is an ideal back-up for renewable energies by compensating for the intermittency of wind and solar power. Thus natural gas complements and facilitates the penetration of renewables in the energy sector. The environmental qualities of natural gas can be enhanced even further through the addition of 'green gas', that is biogas brought up to the quality of natural gas. The addition of hydrogen to natural gas can also contribute to a lower CO₂ energy supply. These were among the issues explored at the Berlin Fossil Fuel Forum, in which Eurogas participates.

All these advantages make gas attractive in centralized power generation, in local CHP plant (including micro-CHP), in direct use in homes and businesses and -in some Member States- in transport too.

These messages were reinforced through the year in policy work of the Supply and Markets Development Committee and of the Strategy Committee, and in presentations and representation made by Eurogas. Eurogas in its response to the DG Energy Stock Taking Document "Towards a New Energy Strategy" for Europe argued the continuing essential role for gas in the energy mix and advocated policy conducive to realizing this. Eurogas also participated in the Bucharest Sustainable Energy Forum in July, and responded to the consultation of DG Climate Action on its 2050 Roadmap.

In the context of input to the European Commission's Energy 2020 Strategy and the Energy Council at Heads of State or Government level, Eurogas coordinated members' messages to governments around the theme of the positive contribution of gas in the fight against climate change. Letters were sent from the President to the President of the Commission and to the Council Presidents.

In line with a strong directional guidance from the Board of Eurogas, concerned that gas is not adequately recognized in energy policy, the External Communications Committee began work on a new campaign strategy to reinforce the image of gas.

Building on the foundations of its 2010 work, Eurogas will contribute to the coming debate in 2011 on how to reach a decarbonized sustainable energy supply by 2050.

THE INTERNAL ENERGY MARKET - WHOLESALE MARKET

Eurogas was active throughout 2010 in contributing to the discussions on the market and technical rules, which are necessary to ensure effective implementation of the Third Energy Package that comes into force from March 2011.

Eurogas maintained and reinforced good working relationships with officials in the Directorate General for Energy who are engaged in this work, as well as with the regulatory bodies the Council for European Energy Regulators (CEER) and the European Regulatory Group for Electricity and Gas (ERGEG). Eurogas confirmed its support for the establishment of the Agency for the Cooperation of Energy Regulators (ACER). Eurogas participated in the two meetings of the Madrid Gas Regulatory Forum that were held in 2010.

In addition, regular meetings were held with the newly established organization of the European Network of Transmission System Operators Gas (ENTSO-G) on the range of issues in the internal market policy ambit. Working contacts were also frequent with other stakeholders.

The System Users Committee of Eurogas during the year prepared position papers and formal responses to ERGEG wholesale market Consultations on proposed Framework Guidelines on Capacity Allocation and Congestion Management and on Balancing. Other papers were prepared with the support of Expert Task Forces on storage issues, capacity, auction systems, and tariffs. The Committee also responded to a series of consultations on the Gas Regional Initiatives processes launched, by ERGEG itself, by the consultancy Mercados, and in the latter part of 2010 by the Energy Directorate. Eurogas also presented its views in the Conference on the Gas Regional Initiatives, which was jointly organized in July by ERGEG and the Energy Directorate.

Underpinning Eurogas views on market developments and future requirements are the following points

- A robust European gas market will benefit from a sound policy and regulatory framework, in turn developing strong market players who will contribute to its growth.

- Wholesale market rules should be progressively harmonized so that companies will be better able to compete and operate business across national borders.
- It is timely to review the gas regional market process, but the overriding goal to which they must aspire is a well-functioning integrated European gas market.

Eurogas in its various inputs welcomed the focus of regulatory work on improving capacity allocation and congestion management, and the objective of reaching a harmonized target model on balancing. More firm capacity should be made available to the market, although existing capacity rights must be respected in the transition to new, more liquid, capacity markets. Design features should maximize use of existing capacity, and send efficient signals for future investments. Daily balancing should be the preferred standard structure, with permitted flexibilities as appropriate.

Towards the end of 2010, Eurogas welcomed the discussions initiated in the Madrid Forum on reaching a common understanding on a Gas Market Target Model. This should act as a steer for a coherent approach to future Framework Guidelines on the market and technical rules, and the developments of the eventual Codes which will form the basis of future wholesale market organization and operation. Eurogas confirmed its readiness to participate in the debate, which is expected to continue well into 2011.

RETAIL MARKET - SUPPLIERS PERSPECTIVE

Eurogas continued to be involved in 2010 in a range of issues focused on improving the customers' experience of the retail market, related in large part to the working agenda of the Citizens Energy Forum, in which Eurogas participates.

Eurogas also participated along with other stakeholders in a sub-group of the Forum, set up to make suggestions on improving retail market design.

The Committee within Eurogas responsible for this area of activity in 2010 was the Supply and Markets Development Committee. In addition to the above mentioned activity on retail design, responses were prepared on other consumer related topics on which CEER/ERGEG issued consultations, Guidelines of Good Practice on Retail

Market Monitoring, and Customer Complaint Handling, which touches on the important question of the role of energy ombudsmen. Written input on all these questions was reinforced in workshops and other representations.

Another particular area of action concerned smart metering. Assisted by advice from a specialist Task Force, the Committee responded to CEER/ERGEG's Draft Guidelines of Good Practice on Regulatory Aspects of Smart Metering for Electricity and Gas. Eurogas recognizes the importance to consumers of the improved information available by means of smart meters. Member States and regulatory authorities concerned should undertake impact assessments before deciding to deploy smart meters, and also thorough assessments should be carried out at national level, to determine how roles and responsibilities with regard to smart meter related services should be assigned, including data security and privacy aspects. The business case for gas and electricity meters will be different.

In addition to working to influence the regulators on this issue, the Committee also assisted Eurogas input to the ongoing work on standardization in connection with smart metering for electricity and gas (under the aegis of CEN/CENELEC), notably on the issue of the functionalities for gas smart metering.

More generally, Eurogas endorses the policy emphasis on retail issues, aimed at better informing and empowering the customer. Eurogas, from the supply perspective, considers that the competitive model should be the main basis for ensuring needs of consumers are met, and that retail competition is the most important motivator for suppliers to deliver good customer service in gas and other energy-related services, with suppliers as the primary point of contact. Acknowledging that not everything in the retail market was perfect, Eurogas has highlighted numerous examples of progress and good practice, as competitive forces naturally mean that companies try to understand better the needs of their customers and to meet these needs more efficiently.

In addition to these issues, Eurogas through the Supply and Markets Development Committee followed the proposal for a Directive aimed at streamlining Customer Rights legislation, arguing for clarity on the inclusion of gas supply.

It is expected that debate on all these issues will continue in 2011, and Eurogas is also preparing for the inclusion of the issue of smart grids for gas, an extension of questions arising on smart metering and smart electricity grids.

DSO BUSINESS ISSUES

During 2010, the policy framework began to direct more attention towards the role of Distribution System Operators (DSO) in facilitating the development of the retail market. The Committee representing DSO activities within Eurogas became very active. The DSO Committee in co-operation with the Boston Consulting Group produced a Report on Smart Metering, that sets out the differences in functionalities, savings, and costs which will make the economic analysis of smart meters in the gas market different from their deployment in the electricity market, and also different by country. This is a valuable contribution to consideration of the business case for gas smart meters and provides useful insight into the issues to be considered in the impact assessments, required by the Directive on the Internal Gas Market (2009/73/EC). The report also provides a useful overview of smart meter technologies. In addition the DSO Committee considered how

to boost the role of DSOs in the promotion and expansion of natural gas. This work will be carried over into a planned brochure for 2011. Also in 2011, the DSO Committee will participate in the work stream of Commission policy looking at smart grids. The focus is mainly on electricity, but issues arise for gas. Other regulatory issues for DSOs that arise in the Third Package will also claim the Committee's attention.

TRANSPARENCY AND MARKET INTEGRITY

In 2008, there was a joint study of ERGEG and the Committee of European Securities Regulators (CESR) on market integrity in the energy sector, and the follow up to this was then rolled into the huge political momentum that has built up across the world to tighten regulation for transparency and integrity in the financial sector and also the energy markets. Policy in 2010 became focused on two related areas of action, which accelerated in the second half of the year, on the one hand a legislative framework involving tighter regulation of the financial markets and on the other the planned development of a tailor-made regime for transparency and integrity of energy markets. (See Box FOCUS ON... Regulating Financial Markets).

FOCUS ON

Regulating Financial Markets—the Impact on the Energy World

Traded natural gas markets are a prominent feature of the European energy economy. The development of wholesale energy markets has received strong policy support from Commission, Parliament and Council in recent years, and they are seen as a major contributor to the development of the internal market at regional level. Eurogas members are active participants in the energy markets, as buyers and sellers of gas, in particular for on-sale to customers. Our members use derivative products in wholesale markets to help manage the commodity price risks that they and their customers would otherwise face.

Eurogas, along with others concerned in the energy markets, has drawn the attention of the political authorities to the risk that certain proposals among the financial market reforms that were brought forward in 2010, and are under active consideration in Parliament and Council may, unless amended, inadvertently damage the future development of the energy market.

The legislative acts concerned are:

- the Market Abuse Directive (**MAD II**)
- the Markets in Financial Instruments Directive (**MiFID II**)
- the Capital Requirements Directive (**CRD IV**)
- the European Market Integrity Regulation (**EMIR**)
- the Regulation on Energy Market Integrity and Transparency (**REMIT**)

Some elements of these (draft) proposals appear likely to reduce the liquidity of the traded gas markets and to increase so-called 'systemic risk' in financial markets themselves. A reduction in liquidity and an increase in systemic risk would be the opposite of what policy-makers intend. Eurogas has a dedicated Task Force of highly qualified and expert representatives of our Members who are dedicated to working with the authorities. We intend to ensure that the outcome of the legislative proposals under consideration will support constructive development of the traded markets in natural gas in Europe.

Eurogas responded to the consultation issued by the Energy Directorate of the Commission in June on Measures to Ensure Transparency and Integrity of Wholesale Markets in Electricity and Gas, supporting the development of a framework to strengthen public confidence in the market. Subsequently Eurogas also issued, on the advice of industry experts who participated in a Task Force dedicated to this issue, a paper on EU Proposals Impacting Wholesale Energy, expressing concerns that certain proposals among the financial market reforms which were under development could inadvertently damage energy trading.

Eurogas recognizes the proximity of energy and financial markets since energy firms use financial markets to support energy trading. However, Eurogas considers that it is necessary when designing financial markets regulation, to give particular consideration to the specificities of energy trading in order not to harm the liquidity of the internal energy market or adversely impact security of energy supply and sustainability objectives. It is generally acknowledged that energy trading does not pose 'systemic risk', that is that the failure of one firm would not materially affect the wider energy and financial markets.

This area of work is expected to grow for Eurogas in 2011, when input will not only be necessary for a proposed Regulation on Energy Market Integrity and Transparency, but also for other legislation on financial instruments including derivatives which is foreseen.

SOCIAL AFFAIRS

Eurogas is a Social Partner with European Trade Union Organisations, the European Federation of Mining, Chemical, and Energy Unions (EMCEF), and the European Public Service Unions (EPSU). The Sector Dialogue Committee, variously organized in the shape of plenary meetings with EMCEF and EPSU representatives, working groups, or at a level involving only Chairs and Vice Chairs and the Secretariat of Eurogas EMCEF and EPSU, continued to monitor a list of topics:

- project on demographic changes and skills
- energy review and social dimension
- internal market
- energy community

The Sector Dialogue Committee for Gas delegates met with Commissioner Laszlo Andor on 16 November in Brussels. For the Commissioner the goal of this meeting was to learn about the activities in which the gas social partners are involved and to exchange views about various EU initiatives related to social affairs and labour market.

The sector dialogue chairmanship will be with Eurogas in 2011.



From left to right: Didier Baur (EPSU), Gyula Hagyi, Cabinet member, Jan-Willem Goudriaan (EPSU), EU Commissioner Laszlo Andor, Simona Basiu (Eurogas), Peter Gentges (Eurogas/RWE), Jorma Rusanen (EMCEF), Reinhold Reibsch (EMCEF), Tamasz Szeleki (EMCEF), Gyula Varga (EMCEF).

**INFO DAY “ ALL ABOUT NATURAL GAS”
- JOINT WORKSHOP EUROGAS - OGP
ON 25 FEBRUARY 2010 IN BRUSSELS**

Eurogas and OGP jointly organized a workshop on gas exploration, production and supply. The workshop looked at natural gas reserves and resources available in Europe and worldwide, and extraction technologies including challenges to bring natural gas to the markets. Lessons learned from the January 2009 gas transit crisis were referred to as well. Issues such as the implementation of the 3rd internal market package, environmentally friendly drilling and production techniques as well as advantages of natural gas in the energy mix and its role in delivering low carbon energy were also addressed.

**EUROGAS WORKSHOP “LONG TERM
OUTLOOK FOR GAS DEMAND
AND SUPPLY 2030” ON 5 MAY 2010
IN BRUSSELS**

This event was organized in the context of the EU energy policy goals (20x20x20 targets) and the economic crisis creating uncertainties about the evolution of the future energy mix. The workshop took place in Brussels and presented the evolution of energy demand in the EU and the respective share of natural gas until 2030. The detailed analysis of the main trends in natural gas consumption by sector was outlined. The supply situation was shown in terms of the evolution of indigenous production and additional supplies that may be needed until 2030.

“Because of its “green properties”, highly efficient application technologies and flexibility, natural gas consumption in EU member states is still expected to rise between 14% and 23% in year 2030 in comparison with 2007, that is, to a range between 500 and 535 Mtoe from 2007’s 437 Mtoe depending on the two scenarios. If we want to speak in the more common unit for the gas world, that is billion cubic meters, we would arrive to, respectively, 595 and 637 bcm from 2007’s 520.”

Mr. Domenico Dispenza, President of Eurogas until 11 June 2010

**RUSSIAN GAS SOCIETY
CONFERENCE, 21 MAY 2010
IN BERLIN**

The Russian Gas Society organized the 5th International Gas Conference with support from Eurogas. It took as its title the “Energy Dialogue: Russia-EU-Gas Aspects”. The conference also marked the signing of the Agreement on Cooperation between the Russian Gas Society and the National Gas Union of Ukraine.

**EU GREEN WEEK ,
1 - 4 JUNE 2010, IN BRUSSELS**

Eurogas, Marcogaz, GERG and OGP jointly participated in the EU Green Week exhibition on biodiversity. The goal of this project was to demonstrate that natural gas companies and industry in general are careful about wildlife and environment and pursue operations with an eye to their protection keeping a careful eye on maintaining biodiversity.



Participants at the workshop on 5 May 2010.



Joint Eurogas Marcogaz, GERG and OGP stand at the EU Green Week 2010 exhibition.

CONFERENCE ON THE 10TH ANNIVERSARY OF THE EU-RUSSIA ENERGY DIALOGUE, 22 NOVEMBER 2010, BRUSSELS

The Belgian Presidency - 2nd semester 2010 - organized a conference on the occasion of the 10th Anniversary of the EU-Russia Energy Dialogue which was opened by the Belgian and Russian Energy Ministers and the EU Energy Commissioner.

Eurogas as the most active participant in the EU-Russia Energy Dialogue, was the first industry representative to address this high level conference.

Mr. Jean-François Cirelli recalled that *"The EU and Russia cannot go without the other. Our partnership is clearly benefiting both parties. Energy partnership with Russia is not a threat, it is an opportunity"*.

As a concrete illustration of technical cooperation within the gas industry, E.ON Ruhrgas presented a Passat TSI Ecofuel from Volkswagen. This car joint a rallye of natural gas vehicles through Russia (3000 km) that was organized by Gazprom to show the potential of natural gas for the transport sector. EU Energy Commissioner Oettinger was highly interested in the ecoefficient natural gas engine and the convenient filling technology.



From left to right: Mr. Jean-François Cirelli (President of Eurogas, Vice Chairman and President of GDF SUEZ), Mr. Talyat Aliyev (Deputy Director General for International Cooperation, Ministry of Energy of the Russian Federation), Mr. Daniel Dobbini (President ENTSO-E), Mr. Nikolay Spassky (Deputy Director General of the Rosatom State Corporation), Mr. Jonathan Stern (Oxford Institute for Energy Studies), Mr. Malcolm Brinded (Executive Director Exploration & Production, Shell), Mr. Alexander Medvedev (Deputy CEO Gazprom, CEO Gazprom Export), Mr. Philip Lowe (General Director, DG ENER, European Commission), Mr. Valery A. Yazev (President Russian Gas Society).

EUROGAS ANNUAL CONFERENCE "NATURAL GAS TO 2020 AND BEYOND", 9 DECEMBER 2010, IN BRUSSELS

The conference's scope was two-fold, first to debate the beneficial impact of natural gas use on CO₂ reduction by analyzing the relationship between natural gas and renewables secondly to look at possible European strategies to support natural gas market development. The role of unconventional gas was also addressed.

The keynote speech was delivered by the new President of Eurogas Mr. Jean-François Cirelli focusing on the important role that natural gas is playing in climate protection.



From left to right: Mr. Alberto Pototschnig (Director ACER), Mr. Philip Lowe (Director General, DG ENER, European Commission), Mr. Slawomir Hinc (Vice President, Polish Oil and Gas Company), Mr. Claude Turmes (Member of the European Parliament), Mr. Vittorio Musazzi (General Manager, ENTSOE).

"The world needs to halve global greenhouse gas emissions by 2050 to avoid the worst effects of climate change. We have to take actions: the challenge is to halve emissions and double energy. What is the solution? Natural gas!"
Mr. Jean-François Cirelli, President of Eurogas from 11 June 2010

TAXATION REPORT 2010

The Eurogas tax report was published in April, presenting an updated overview of the national energy taxation systems in the European Economic Area. This publication provides information on the national energy tax regimes and describes energy taxes in residential, industrial and power sectors. The publication is available electronically on Eurogas's website and as hard copy on request.



THE VITAL ROLE OF NATURAL GAS IN A SUSTAINABLE ENERGY MIX

Eurogas published an electronic publication entitled: "The Vital Role of Natural Gas in a Sustainable Energy Mix". This new electronic publication provides an updated vision of key aspects of natural gas:

- A robust market
- Energy efficiency and comfort
- Mitigating climate change
- Technologies for the future
- A secure supply for Europe
- Long-term Outlook for Demand and Supply



The publication can be accessed via our homepage.

JOINT EUROGAS-IGU BROCHURE "THE ROLE OF NATURAL GAS IN A SUSTAINABLE ENERGY MARKET"

Eurogas in cooperation with IGU has produced a brochure that has been presented at the IGU side-event at the COP 16 on 5 December. This publication explains the key role of natural gas in reducing CO₂ emissions, both from the European and from the international perspective. The publication is available electronically on Eurogas's website and as hard copy on request.



STATISTICAL REPORT 2010

Eurogas has produced its statistical report 2010. The statistical data in this report have been collected with the assistance of the national gas associations and member companies of Eurogas. The publication is available electronically on Eurogas's website and as hard copy on request.



SMART GAS METERING REPORT

The Distribution System Operators Committee of Eurogas has developed a report on Smart Gas Metering. This report has been prepared in cooperation with the Boston Consulting Group. It is based on a European survey of legislation and regulation on smart metering, selected functionalities and technology. The publication is available electronically on Eurogas's website and as hard copy on request.



PRESS RELEASES

- 11 March 2010 - Evolution of Gas Consumption
- 5 May 2010 - Workshop on Long-Term Outlook for Gas Demand and Supply 2030
- 21 May 2010 - Cooperation with Naftogaz of Ukraine
- 11 June 2010 - Eurogas General Assembly
- 18 June 2010 - Naftogaz of Ukraine joins Eurogas
- 23 June 2010 - Belarus - Russia Dispute
- 1 September 2010 - Changes in Eurogas Secretariat
- 16 September 2010 - Gas Demand in 2010 Could Return to Pre-Crisis-Levels
- 1 October 2010 - High-level Conference on Future Energy Policy
- 9 December 2010 - Eurogas Annual Conference and General Assembly
- 16 December 2010 - Energy Taxation and other Penal Measures in Central Europe

POSITION PAPERS

- January 2010 - Response on Draft ERGEG Strategy for Delivering a More Integrated European Energy Market - The Role of the Regional Initiatives
- February 2010 - Position Paper on Key Principles for the Development of a Market in Gas Transmission Capacity Rights
- February 2010 - Response to Proposed Pilot Framework Guideline on CAM
- February 2010 - Comments on the Everis Mercados Study from Regional Markets to a Single European Market
- February 2010 - SMDC - ERGEG Guidelines of Good Practice on Retail Market Monitoring
- March 2010 - Eurogas Comments on the KEMA Study on Methodology for Tariffs
- March 2010 - Response to ERGEG's Recommendations for Guidelines on Congestion Management
- April 2010 - Identifying Key Requirements for Hub Interactions
- May - 2010 - Eurogas Long-Term Outlook Brochure
- June 2010 - DIST - ERGEG Draft Guidelines of Good Practice on Indicators for Retail Market Monitoring
- June 2010 - SMDC - ERGEG Draft Guidelines of Good Practice on Indicators for Retail Market Monitoring
- July 2010 - Views of Eurogas on Stock-Taking Document Towards a New Energy Strategy for Europe 2011 -2020
- August 2010 - Eurogas Response to the Consultation on Measures to Ensure Transparency and Integrity of Wholesale Markets in Electricity and Gas
- September 2010 - Gas Balancing Rules
- September 2010 - DIST - ERGEG Draft Guidelines of Good Practice on Regulatory Aspects of Smart Metering for Electricity and Gas
- September 2010 - SMDC - ERGEG Draft Guidelines of Good Practice on Regulatory Aspects of Smart Metering for Electricity and Gas
- October 2010 - STUC - Eurogas Response to ERGEG Consultation Paper on Framework Guideline on Gas Balancing Rules
- October 2010 - DIST - Eurogas Response to ERGEG Consultation Paper on Framework Guideline on Gas Balancing Rules
- October 2010 - Eurogas Response to ERGEG Public Consultation on CAP-CMP for Storage
- December 2010 - EU Legislative Proposals Impacting Wholesale Energy Markets and Trading Activity
- December 2010 - Response to ERGEG's Public Consultation on Existing Transparency Requirements for Natural Gas
- December 2010 - Eurogas Statement on Infrastructure Communication
- December 2010 - LNG - Response to ERGEG's Public Consultation on Existing Transparency Requirements for Natural Gas

1. NEW MEMBERS

Naftogaz of Ukraine joined Eurogas in the course of 2010.

Shell Energy Europe's Membership application was accepted by the General Assembly in December 2010 and takes effect from 1 January 2011.

2. CHANGES IN EUROGAS STAFF DURING 2010

- **Mr. Jean-Marie Devos**, Eurogas Secretary General from 2002 to 2010, stepped down from the Association on 1st September.
- **Ms. Margot A. Loudon**, Deputy Secretary General of Eurogas from 1990, became Acting Secretary General after Mr. Devos's departure.
- **Mr. Simon A. Blakey** was appointed "Special Envoy" as from 1st September 2010 to help Eurogas to raise the public and political profile of natural gas.
- **Ms. Marion Le Roy** joined the association from 1st of September as "Economic Adviser".

3. EUROGAS BOARD

Company / Association	FirstName	LastName	Job Title
AFG - Association Française du Gaz	Hervé	Malherbe	President
	Daniel	Paccoud	Managing Director
BDEW - Bundesverband der Energie- und Wasserwirtschaft e.V.	Anke	Tuschek	Member of the General und Executive Management Board
	Michael	Wunnerlich	Member of the Management Board Director of the Representation to the European Union
Centrica plc	Ian	Wood	Commercial Director (provisional nomination)
	Philip	Davies	Director of Regulatory Affairs (CE Strategy)
CPU - Czech Gas Union	Martin Oldrich	Herrmann Petržilka	Vice President Deputy Secretary General
DISTRIGAS	Erwin	Van Bruysel	Chief Executive Officer
	Michael	Gillis	Manager Regulatory & Public Affairs
DONG Energy A/S	Kurt	Bligaard Pedersen	Executive Vice President
	Jan	Ingwersen	Vice President
Edison S.p.A.	Pierre	Vergerio	Chief Operating Officer
	Riccardo	Pasetto	Director Business Unit Gas Supply and Logistics
Energie-Nederland	Hans	Alders	President
ENI S.p.A. - Gas & Power Division	André	Jurjus	Director
	Domenico	Dispenza	Chief Operating Officer
	Francesco	Giunti	Senior Vice President Risk Management, Portfolio Balancing & Relations with Authorities
E.ON Ruhrgas AG	Klaus	Schäfer	Chief Executive Officer
	Heinz	Riemer	Senior Vice-President - Head of Government, International & Economic Affairs
FGW - Fachverband der Gas- und Wärmeversorgungsunternehmungen	Burkhard	Hofer	Speaker of the Executive Board (EVN AG)
	Michael	Mollner	Senior Manager European Affairs (EVN AG)
Gas Natural Fenosa	Antonio	Basolas Tena	Manager of Strategy & Development of Gas Natural Member of the Executive Committee of Gas Natural
	Antoni	Flos	Director of Corporate International Affairs
GasTerra B.V.	Gertjan Anton	Lankhorst Broenink	Chief Executive Officer Executive Director Strategy and Planning

Company / Association	FirstName	LastName	Job Title
Gasum Oy	Antero	Jännes	Chief Executive Officer
	Christer	Paltschik	Vice President, Business Planning
GDF SUEZ	Jean-François	Cirelli	President
	Georges	Bouchard	Special Advisor to the President
GERG - European Gas Research Group	Enrique	Palomino Bilbao	President
	Dave	Pinchbeck	Secretary General
OMV Gas & Power GmbH	Werner	Auli	CEO
	Gottfried	Steiner	Head of Business Development and International Affairs
PGNiG SA - Polish Oil and Gas Company	Slawomir	Hinc	Vice President
	Boleslaw	Rey	Director Brussels Representative Office
RWE Supply & Trading GmbH	Wolfgang	Peters	Member of the Extended Board
	Ralf	Presse	Head of Regulatory Affairs
SEDIGAS - Asociación Española del Gas	Antoni	Peris	President
	Marta	Margarit	General Secretary
Slovenský plynárenský priemysel, a.s. (SPP)	Achim	Saul	Member of the Board of Directors
	Jean-Jacques	Ciazynski	Chairman of the Board
Swiss Association of Gas Industry	Philippe	Petitpierre	Chairman of Swissgas and Member of the Swiss Association of Gas Industry
	René	Bautz	CEO, Gaznat
	Philippe	Boisseau	President, Gas & Power
TOTAL SA	Daniel	Lauré	Gas & Power, Senior Vice President Strategy
	Karsten	Heuchert	Chairman of the Executive Board
VNG Verbundnetz Gas AG	Bernhard	Kaltefleiter	Head of Corporate Communications

* *Deputies*

4. EUROGAS EXECUTIVE COMMITTEE

PRESIDENCY

Mr. Jean-François CIRELLI Vice Chairman and President **GDF SUEZ**

VICE PRESIDENCY

Mr. Werner AULI Chief Executive Officer **OMV Gas & Power GmbH**
 Mr. Antero JÄNNES Chief Executive Officer **Gasum Oy**
 Mr. Gertjan LANKHORST Chief Executive Officer **GasTerra BV**
 Mr. Klaus SCHÄFER Chief Executive Officer **E.ON Ruhrgas AG**
 Mr. Domenico DISPENZA Chief Operating Officer **ENI S.p.A. - Gas and Power Division**
Past Eurogas President

5. EUROGAS STAFF

Mariacristina BARASSI SABELLI **Senior Manager Legal & Regulatory Affairs**
 Simona E. BASIU **Senior Manager Media Relations and Information**
 Simon A. BLAKEY **Special Envoy**
 Ramiro GAETE **Receptionist & Front Desk Officer**
 Saraine IFILL **Assistant to the Deputy Secretary General**
 Marion LE ROY **Economic Adviser**
 Margot A. LOUDON **Deputy Secretary General**
 Emilie MARINOVA **Senior Economic Manager**
 Kathleen SINNOTT **Assistant**
 Philippe TROUSSON **Administration and Finance Manager**
 Katerina ZIKMUNDOVA **Assistant to the Secretary General**

F. Eurogas Membership

AFG - Association Française du Gaz
8 rue de l'Hôtel de Ville
92200 Neuilly-sur-Seine • FRANCE
www.afgaz.fr



BDEW - Bundesverband der Energie- und Wasserwirtschaft
Reinhardtstr. 32
10117 Berlin • GERMANY
www.bdew.de



Bord Gáis Éireann
P.O. Box 51
Gasworks Road,
Cork • IRELAND
www.bordgais.ie



BOTAS
Bilkent Plaza A - II Blok, Bilkent
06800 Ankara • TURKEY
www.botas.gov.tr



BP
1 St James's Square
SW1Y 4PD London • UNITED KINGDOM
www.bp.com



BULGARGAZ
66 Pancho Vladigerov Blvd.
Housing Estate "Ljulin-2"
1336 Sofia, POB 3 • Bulgaria
WWW.BULGARGAZ.BG



Centrica
Millstream, Maidenhead Road
Windsor, Berkshire
SL4 5GD • UNITED KINGDOM
www.centrica.com



CPU - Czech Gas Union
Novodvorska 803/82
142 01 Prague 4 • CZECH REPUBLIC
www.cpu.cz



DEPA
92, Marinou Antipa Ave.
141 21 Heraklion Attikis • GREECE
www.depa.gr



DISTRIGAS
Rue Guimard, 1A
1040 Brussels • BELGIUM
www.distrigas.eu



DONG Energy
Kraftværksvej 53
7000 Fredericia • DENMARK
www.dongenergy.com



EDF
Place de La Défense 20
92050 Paris La Défense Cedex • FRANCE
www.edf.com



EDISON
Foro Buonaparte, 31
20121 Milan • ITALY
www.edison.it



EGL AG
Lerzenstrasse 10
8953 - Dietikon • SWITZERLAND
www.egl.eu



Energie-Nederland
Lange Houtstraat 2
2511 CW Den Haag • THE NETHERLANDS
www.energie-nederland.nl



Energigas Sverige
St Eriksgatan 44, 3 tr.
100 29 Stockholm • SWEDEN
www.energigas.se



ENI
Piazzale Enrico Mattei, 1
00144 Roma • ITALY
www.eni.com



ENOVOS Luxembourg
2089 Luxembourg • LUXEMBOURG
www.enovos.eu



E.ON Ruhrgas AG
Brüsseler Platz 1
45131 Essen • GERMANY
www.eon-ruhrgas.com



Febeg
Galerie Ravensteingalerij 3 B 9
1000 Brussels • BELGIUM
www.febeg.be



FGW - Fachverband der Gas- und Wärmerversorgungsunternehmen
Schubertring 14
1015 Vienna • AUSTRIA
www.gaswaerme.at



Galp Gás Natural
Rua Tomás da Fonseca - Torre C
1600-209 Lisboa • PORTUGAL
www.galpenergia.com



Gas Natural Fenosa
Pl. del Gas, 1
08003 Barcelona • SPAIN
www.gasnaturalfenosa.com



GasTerra
P.O. Box 477
9700 AL Groningen • THE NETHERLANDS
www.gasterra.nl



Gasum
Miestentie 1 - P.O. Box 21
02151 Espoo • FINLAND
www.gasum.fi



GAZBIR - Natural Gas Distribution Companies Association of Turkey
Bilkent Plaza, A-3 Blok, n° 33, Bilkent
06530 Ankara • TURKEY
www.gazbir.org.tr



GDF SUEZ
1 et 2 place Samuel de Champlain
Faubourg de l'Arche
92930 PARIS La Défense Cedex 22 • FRANCE
www.gdfsuez.com



Geoplin
Cesta Ljubljanske brigade 11
p.p. 3706
1000 Ljubljana • SLOVENIA
www.geoplin.si



GERG - European Gas Research Group
Avenue Palmerston 4
1000 Brussels • BELGIUM
www.gerg.eu



HMN NATURGAS
Gladsaxe Ringvej 11
2860 Soborg • DENMARK
www.naturgas.dk



IZGAZ
Izmit Gaz Dagitim SAn. Ve Tic. A.S.
Cumhuriyet Mah. Gunes Cad. No:2
41100 Izmit-Kocaeli • TURKEY
www.izgaz.com.tr



Latvijas Gaze
Aristida Briāna Street 6
1001 Riga • LATVIA
www.lg.lv



Lietuvos Dujos
Aguonu str. 24
03212 Vilnius • LITHUANIA
www.dujos.lt



MARCOGAZ
Avenue Palmerston, 4
1000 Brussels • BELGIUM
www.marcogaz.org



MGE - Hungarian Gas Association
Aradi u. 8-10
1062 Budapest • HUNGARY
www.hungas.hu



Naftogaz of Ukraine
B. Khmel'nitskiy St. 6
Kiev 01 - 01001 • UKRAINE
www.naftogaz.net



OMV Gas & Power GmbH
Trabrennstraße 6-8
1020 Vienna • AUSTRIA
www.omv.com



PGNiG SA - Polish Oil and Gas Company
ul. Kasprzaka 25
01-224 Warsaw • POLAND
www.pgnig.pl



ROMGAZ
P-ta C.I. Motas nr. 4
551130 Medias • ROMANIA
www.romgaz.ro



Russian Gas Society
M. Raskova Street 22B
125040 Moscow • RUSSIAN FEDERATION
www.gazo.ru



RWE Supply & Trading GmbH
Altenessener Str. 27
45141 Essen • GERMANY
www.rwe.com



SEDIGAS - Asociación Española del Gas
Plaza Lesseps 33 - Entlo. 3A
08023 Barcelona • SPAIN
www.sedigas.es



SHELL Energy Europe Ltd.
80 Strand
London WC2R 0ZA • UNITED KINGDOM
www.shell.com



Slovenský plynárenský priemysel, a.s. (SPP)
Mlynské nivy 44/a
825 11 Bratislava • SLOVAK REPUBLIC
www.spp.sk



South Hook Gas Company Ltd
2 London Bridge
London SE1 9RA • UNITED KINGDOM
www.southhookgas.com



Swiss Association of Gas Industry
Grütlistrasse 44
P.O. Box 658
8027 Zürich • SWITZERLAND
www.erdgas.ch
www.gaz-naturel.ch



Swissgas A.G.
Grütlistrasse 44
8027 Zürich • SWITZERLAND
www.swissgas.ch



TOTAL S.A.
2 Place Jean Millier
La Défense 6
92400 Courbevoie • FRANCE
www.total.com



VNG - Verbundnetz Gas Aktiengesellschaft
Braunstrasse 7
04347 Leipzig • GERMANY
www.vng.de



euro gas

THE EUROPEAN UNION OF THE NATURAL GAS INDUSTRY

Avenue de Cortenbergh, 172 - Box 6 - B - 1000 Brussels

Tél: +32 2 894 48 48 - www.eurogas.org