

150 years



News Release

BASF/Wintershall and Gazprom celebrate 25-year partnership

BASF/Wintershall and Gazprom have already been cooperating successfully for a quarter of a century: The two companies laid the foundations for their cooperation in autumn 1990 with a long-term agreement to market Russian natural gas in Germany. Just recently they decided to extend their cooperation at the source and to expand the joint natural gas production in Siberia. Additionally, together with other partners, the companies are also planning the extension of the Nord Stream Baltic Sea pipeline.

Today, the companies are celebrating their 25-year German-Russian partnership with a ceremony in St. Petersburg. Dr. Kurt Bock, Chairman of the Board of Executive Directors of BASF SE, and Alexey Miller, Chairman of the Management Committee of PAO Gazprom, will join the other guests in celebrating this successful economic cooperation in St. Petersburg.

“Our cooperation is an important component in securing Europe’s energy supply,” BASF’s Chairman Dr. Kurt Bock said during a press conference held in conjunction with the celebrations in St. Petersburg. Particularly now, in current times, Russian-German cooperation represents an opportunity, he said. “The business community can build bridges. BASF and Gazprom intend to further extend their partnership,” Bock said. The two companies share more than just a long history. “We share the potential for a successful future together. I firmly believe that Russia is and will remain an important and reliable supplier of natural gas, oil and other natural resources for Europe.

October 12, 2015
P364/15e
Michael Wadle
Phone: +49 621 60-41685
michael.wadle@basf.com

Stefan Leunig
Phone: +49 561 301-3301
press@wintershall.com

BASF SE
67056 Ludwigshafen
Phone: +49 621 60-0
<http://www.basf.com>
Media Relations
Phone: +49 621 60-20916
Fax: +49 621 60-92693
presse.kontakt@basf.com

And Europe is and will remain an important and reliable market for Russia. We are proud of what we have achieved together and are actively tackling the tasks that lie ahead of us.”

“Over 25 years Gazprom and BASF/Wintershall have accumulated considerable experience across different segments: from natural gas production and transport to storage and marketing. Consistent consolidation of our positions along the whole production line lays the groundwork for future common success, and makes a pledge of stable gas supply of Europe for decades to come,” said Chairman of the Management Board of PAO Gazprom Alexey Miller.

25 years of cooperation along the supply chain

The German-Russian cooperation between BASF and Gazprom was something completely new in the gas industry in 1990. BASF and Gazprom introduced competition to the gas market in Germany and Europe in the 1990s by building pipelines, and developed a natural gas trading business. Together, BASF and Gazprom have supplied the European market with more than 700 billion cubic meters of natural gas in the last 25 years via their joint ventures.

In their joint ventures in Siberia, Achimgaz and Severneftegazprom (Yuzhno Russkoye), the two companies have already been producing natural gas together for about ten years. Since the closing of the asset swap between BASF and Gazprom at the end of September 2015, the BASF subsidiary Wintershall also holds a stake of 25.01% in Blocks IV and V of the Achimov Formation in the Urengoy natural gas and condensate field in West Siberia. Both blocks will be developed jointly by Gazprom and Wintershall in the coming years. In return, Gazprom will now run the previously jointly operated natural gas trading and storage business.

About BASF

At BASF, we create chemistry – and have been doing so for 150 years. Our portfolio ranges from chemicals, plastics, performance products and crop protection products to oil and gas. As the world's leading chemical company, we combine economic success with environmental protection and social responsibility. Through science and innovation, we enable our customers in nearly every industry to meet the current and future needs of society. Our products and solutions contribute to conserving resources, ensuring nutrition and improving quality of life. We have summed up this contribution in our corporate purpose: We create chemistry for a sustainable future. BASF had sales of over €74 billion in 2014 and around 113,000 employees as of the end of the year. BASF shares are traded on the stock exchanges in Frankfurt (BAS), London (BFA) and Zurich (AN). Further information on BASF is available on the Internet at www.basf.com.

About Wintershall

Wintershall Holding GmbH, based in Kassel, Germany, is a wholly owned subsidiary of BASF in Ludwigshafen. The company has been active in the extraction of natural resources for 120 years, and in the exploration and production of crude oil and natural gas for over 80 years. Wintershall focuses on selected core regions, where the company has built up a high level of regional and technological expertise. These are Europe, Russia, North Africa, South America, and increasingly the Middle East region. The company wants to expand its business further with exploration and production, selected partnerships, innovation and technological competence. The company employs more than 2,500 staff worldwide from 40 nations and is now Germany's largest crude oil and natural gas producer.