



## P R E S S   R E L E A S E

### **MEDGAZ and Fishing Sector Sign Cooperation Agreement**

MEDGAZ, S.A. is pleased to announce that today, it signed a Cooperation Agreement with representatives of fishermen who operate in the vicinity of the gas pipeline between Almería and Algeria, currently under construction.

Signatories to the Agreement included Juan Antonio Vera, General Manager of MEDGAZ, Melchor Galindo, President of the Provincial Federation of Fishermen's Guilds in Almería-Motril, and José María Gallart, who heads the Fishing Association ASOPESCA.

The ceremony was presided by Miguel Corpas, Deputy Government Representative for Almería, Martín Soler, the Andalusian Government's Secretary for Agriculture & Fisheries, and Miguel Recio, Representative of the Andalusian Government in Almería, as mediators in the negotiations.

The Cooperation Agreement awarded 3 million euros in compensation for any possible disturbances or inconveniences that may arise during the construction of the deepwater pipeline, scheduled to come on-stream in 2009. It also includes a pledge to maintain ongoing collaboration and communication among all parties involved, as has been the case until now. MEDGAZ undertakes to perform all the work with utmost respect for the local environment and communities. The fishing industry likewise has assured that it will not interfere with the pipeline's construction.

The Cooperation Agreement deems that the gas pipeline is a non-detrimental infrastructure that, once laid, will not have any adverse impacts on the environment or the fishing industry.

During his speech, Juan Antonio Vera highlighted "MEDGAZ's satisfaction with the Agreement and the way negotiations have developed. The efforts made, as well as the outcome, evidences our commitment to and engagement with Almería's society and communities". MEDGAZ's General Manager also expressed his gratitude to the Authorities, "particularly to the Central Government's Representation in Almería and the Andalusian Regional Government for their involvement and efforts to bring together all sides and positions. Thanks to the Authorities, negotiations were conducted in an atmosphere of understanding, support and good will".



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### **MEDGAZ**

MEDGAZ, S.A. is the company in charge of designing, building and operating the Algerian-European Pipeline, via Spain.

With a planned initial capacity of 8 BCM/year, MEDGAZ will transport natural gas from Beni Saf on the Algerian coast up to landfall in Almeria. Construction work began in mid-2007 and start-up is slated for 2009.

The total offshore distance of the pipeline is 210 km across the Mediterranean seabed, and the central section will reach a maximum water depth of 2,160 meters.

In Algeria, it will hook up to the Hassi R'Mel-Beni Saf gas pipeline operated by Sonatrach, while in Spain, it will link up with the Almeria-Albacete gas pipeline belonging to ENAGAS, thereby facilitating its connection to the Spanish and European gas grid.

MEDGAZ is a consortium of five leading energy companies: SONATRACH (36%), CEPSA (20%), IBERDROLA (20%), ENDESA (12%) and GDF SUEZ (12%).

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