

PRESS RELEASE

**EUROGAS HELD ITS GENERAL ASSEMBLY TODAY IN LEIPZIG,
RE-ELECTED MR. DOMENICO DISPENZA, COO ENI GAS & POWER AS PRESIDENT**

**EU ENERGY COMMISSIONER MR. ANDRIS PIEBALGS REVIEWED KEY ASPECTS OF THE THIRD
PACKAGE AND THE EU ENERGY SECURITY**

The General Assembly of Eurogas took place this morning in Leipzig on invitation of VNG (Verbundnetz Gas AG). President Dispenza, Chief Operating Officer of ENI Gas and Power has been re-elected as President of Eurogas.

In his speech Mr. Dispenza outlined the first reactions of Eurogas on the proposed third energy market package.

Within Eurogas considerable work has focused on the third package and a consensus has been achieved on matters such as governance and the role of regulators, the role of the Agency, the regional cooperation and on article 22 (possible exemptions for new major infrastructure). He insisted that the current focus on the unbundling debate should not distract attention from these other important aspects of the third package. He also recalled the significant challenges facing Europe in respect of future gas supplies.

A key criterion for evaluating the proposed approach should be its impact on investment for which the creation of the right climate is a must. Eurogas believes that any investment procedure should be market oriented. We share the objective to achieve a right balance between National Regulatory Authorities and the Agency and the necessity of harmonization of the European regulatory framework. Powers of the regulators should anyhow be commensurate to their tasks, leaving the markets to operate freely. Eurogas stress as very important the concept of regional cooperation and coordination between system operators for the allocation and management of capacity.

Eurogas stresses the importance of stable and mutually profitable relationships with production areas and is supporting strongly both institutional and more informal dialogues. In order to build the necessary climate of confidence, the gas industry needs the necessary policy and legislative framework that encourages reciprocity and mutually beneficial solutions.

EU Commissioner Piebalgs commented on the most recent developments of the third package and expressed his confidence that the Council's "general approach" represents a significant step in the adoption process of the new internal market legislation. He also gave some more information on the future second strategic energy review that will be presented in autumn 2008 and called for effective input from the industry.

Eurogas is a Brussels based non profit making organization and has the following members : Asociación Española del Gas – SEDIGAS (ES), Association Française du Gaz – AFG (F), Bord Gáis Éireann – BGE (IRE), BOTAS(TR), BP plc (UK), Bundesverband der Energie - und Wasserwirtschaft e.V. – BDEW (DE), Centrica plc (UK), Czech Gas Union – CPU (CZ), DEPA (GR), DONG Energy A/S (DK), E.ON Ruhrgas AG (DE), EDF (F), Edison (IT), Electrabel – Distrigas (BE), Electricité de France (F), Elektrizitäts-Gesellschaft Laufenburg AG – EGL AG (CH), EnergieNed (NL), ENI S.p.A. (IT), European Gas Research Group – GERG (EU), Fachverband der Gas- und Wärmeversorgungsunternehmen – FGW (AT), Galp Energia (PT), Gas Natural SDG (ES), GasTerra (NL), Gasum Oy (FIN), Gaz de France (FR), GAZBIR*(TR), Geoplin d.o.o. (SI), HNG (DK), IZGAZ*(TR), MGE – Hungarian Gas Association (HU), OMV Gas and Power GmbH (AT), Polish Oil and Gas Company – POGC (PL), Romgaz*(RO), Russian Gas Society*(RU), RWE Supply & Trading GmbH (D), Slovak Gas Industry – SPP (SK), SOTEG s.a.(LU), South Hook Gas Ltd (UK), Swedish Gas Association (SE), Swiss Association of Gas Industry (CH), Swisssgas (CH), Synergrid-Febeg (BE), Union Fenosa Gas S.A. (ES), Verbundnetz Gas AG – VNG AG (DE), WINGAS GmbH (DE).*

* Associate Members

For more information, please contact Simona Basiu at: Avenue Palmerston 4, B-1000 Brussels
Tel: +32.(02).237.11.21 E-mail: simona.basiu@eurogas.org - Website: www.eurogas.org