

Press Release
on the Joint Eurelectric/Eurogas Conference

"Can Europe Finance Secure and Clean Energy in the Future?"

This joint conference took place today, 26 May in Brussels and was opened by EU Energy Commissioner Mr. Andris Piebalgs, the Secretary General of Eurelectric, Mr. Hans Ten Berge, and by the Secretary General of Eurogas Mr. Jean-Marie Devos. In presence of 180 senior experts and representatives of the public sector, the conference dealt with the impact of the current economic and financial challenges on the energy agenda.

"In a difficult environment, the main element of comfort is the fact that new gas supply projects are still viable and are indeed a potential source of stability" said Mr. Domenico Dispenza, President of Eurogas. In his speech he also added that *"this would at the same time provide better security of supply, enhanced diversity in the market and help Europe to weather the economic downturn that we are facing"*.

The gas and the electricity industry took the opportunity to review on this occasion the impact of the current financial and economic slowdown of the energy sector.

Although according to Eurogas figures, the consumption of natural gas increased by 2,1% in 2008 (EU27, Turkey and Switzerland), energy consumption is expected to decrease this year according to the IEA.

In this difficult context marked by uncertainties about the end of the recession, competitiveness trends of natural gas - with lowering prices - have been strengthened, confirming its position as a flexible and clean primary energy source.

The use of natural gas for power generation is expected to increase. However, carrying out the needed investments in the electricity generation and gas supply and transport infrastructures remains a challenge for energy companies. In a number of recent position papers, Eurogas outlined some key requirements for building confidence in long term investments, as for example the call for appropriate return on investment as well as public understanding and acceptance of needed infrastructures. All Eurogas positions are available under http://www.eurogas.org/publications_positionPapers.aspx

Eurogas Secretary General also stressed that more than ever a sound and stable legislative environment should support industry efforts, having in mind that the economic recovery should receive full attention in parallel with the efforts to build a sustainable, secure and competitive energy market.

For the natural gas sector, diversity of supplies and the development of secure international transport infrastructures combined with a well functioning internal market remain key priorities.

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), Bulgargaz (BU), 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), Edison (IT), 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), GDF SUEZ (F), 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), Swissgas (CH), Febeg (BE), Union Fenosa Gas S.A. (ES), Verbundnetz Gas AG - VNG AG (DE), WINGAS GmbH & CO. KG (DE). * Associate Members

For more information, please contact Simona Basiu at: Avenue de Cortenbergh, 172 box 6, B-1000 Brussels
Tel: +32.(02).894.48.05 E-mail: simona.basiu@eurogas.org - Website: www.eurogas.org