
GDF Suez may join Nord Stream

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The Moscow Times citing Mr Alexander Medvedev deputy CEO of Gazprom as saying that GDF Suez, owner of Europe's biggest gas network, will probably complete talks to join the Nord Stream pipeline by the end of the summer.

Mr Alexander said the move to add to the project's investor base would involve a reduction in stakes held by German companies. Gazprom owns 51% of the link, Wintershall Holding and E.On Ruhrgas have 20% each and Nederlandse Gasunie has 9%.

Mr Jean-Marie Dauger the French utility's executive vice president said conditions have yet to be set for GDF Suez's entry to the project.

Mr Rainer Seele Wintershall board member said Nord Stream has begun talks with banks about financing the project.

(Sourced from The Moscow Times)

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