

Almost 430 mln PLN from European Union funds allocated to the next investments of GAZ-SYSTEM S.A

More investment projects of the Gas Transmission Operator GAZ-SYSTEM S.A. have received additional funding from European Union funds. The Company signed a contract with the Oil and Gas Institute (institute implementing agreements for funding of the Szczecin-Gdańsk, Gustorzyn-Odolanów and Polkowice-ary pipelines within the 2007-2013 Operational Programme Infrastructure and Environment) on 24th November 2010.

"The total value of the funding of our investments within several EU programmes has reached almost 2 bn PLN, with investment outlays on the level of 8 bn PLN. The funds obtained from European Union funds for funding of our investments will enable us to significantly cut the expenses for the planned investment projects. The non-refundable aid from the EU will reduce the level of the base that forms the grounds for calculating the gas transmission tariffs. This means that every gas customer will consequently pay less for its transmission than if the entire investment was to be financed from own funds or bank loans." – **Jan Chadam, President of the Management Board of GAZ-SYSTEM S.A.**, explained.

The Szczecin-Gdańsk pipeline 265 km in length will be located in the Western-Pomeranian and Pomeranian Voivodships. **The Gustorzyn-Odolanów pipeline** 168 km in length will traverse the Kuyavian-Pomeranian and Greater Poland Voivodship, while **the Polkowice-ary pipeline** 66 km in length will be located on the Lower Silesian and Lublin Voivodship. The performance of the above investments is a significant element strengthening the security of gas supplies in Poland and creating the technical infrastructure necessary to transport gas from new directions.

The object of the concluded agreements with the Oil and Gas Institute is obtaining funding from the Operational Programme Infrastructure and Environment for the construction of the following pipelines:

- **Szczecin-Gdańsk amounting to 226.9 mln PLN**
- **Gustorzyn-Odolanów amounting to 175.5 mln PLN**
- **Polkowice-ary amounting to 25.6 mln PLN.**

The estimated net value of the investment will amount to **929 mln PLN** for the Szczecin-Gdańsk pipeline; **638 mln PLN** for the Gustorzyn-Odolanów pipeline and **81 mln PLN** for the Polkowice-ary pipeline.

The environmental decision has already been obtained for all the pipelines and the design documentation is currently being prepared. The date of completion of the civil engineering design along with obtaining the necessary building permits is expected to be: for the Szczecin-Gdańsk pipeline, Ploty-Karlino section - March 2011, and for the remaining sections in the second half of 2011; for the Gustorzyn-Odolanów pipeline - April 2011, and for the Polkowice-ary pipeline - October 2011.

The completion of the construction stage is planned to take place for the Szczecin-Gdańsk pipeline in 2013, for the Gustorzyn-Odolanów pipeline in 2014 and for the Polkowice-ary pipeline in 2014.

Large infrastructural investments in the field of environmental protection, transport, energy, culture and national heritage, as well as health protection and higher education are realised within the Operational Programme Infrastructure and Environment 2007-2013 (OPIE). The Włocławek-Gdynia (31 mln PLN) as well as the Jeleniów-Dziwiszów (65 mln PLN) have already received financing from the Programme. Apart from that, the Szczecin-Lwówek pipeline and the Rembelszczyszna-Gustorzyn pipeline are foreseen on the primary list of investments of GAZ-SYSTEM S.A. planned for additional funding. The planned amount of additional financing for the investments of GAZ-SYSTEM S.A. stipulated on the list of primary investments of OPIE amounts to approx. 800 mln PLN. The following gas pipelines are also included on the reserve list: Strachocina-Pogórska Wola, Hermanowice-Strachocina, Zdzeszowice-Wrocław, and Skoczów-Komorowice-Owiczim.

GAZ-SYSTEM S.A. is planning to build over 1,000 km of new gas transmission pipelines by 2014. The most important will be constructed in North Western and Central Poland (Szczecin-Lwówek, winoujcie-Szczecin, Szczecin-Gdańsk, Włocławek-Gdynia, Rembelszczyszna-Gustorzyn, and Gustorzyn-Odolanów), as well as in Lower Silesia. The last section of the Włocławek-Gdynia pipeline is currently under construction. The remaining gas pipelines in North Western and Central Poland are on the stage of preparing the design documentation, encompassing the civil engineering design along with obtaining the building permits. The design documentation will be completed in 2011, after which invitation to tenders shall be published for the construction of those gas pipelines.

GAZ-SYSTEM S.A. is also fulfilling the construction of a new interconnector between Poland and the Czech Republic.

The Gas Transmission Operator GAZ-SYSTEM S.A. is a strategic, wholly-owned State Treasury Company responsible for the transmission of natural gas throughout Poland. The Company manages assets worth in excess of 5 bn PLN comprised mainly of elements of the transmission system, e.g. more than 9.7 thousand km of high pressure pipelines, 14 compressor stations, 56 hubs and 970 exit points. The Company employs over 2,000 people.

GAZ-SYSTEM S.A. is also the owner of the LNG S.A. Company which was appointed to construct and operate the liquefied natural gas terminal (LNG) in winoujcie.

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