



News Release

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## BP, SOCAR, Total and Fluxys join the TAP project

The Trans Adriatic Pipeline AG (TAP) today announced that BP, SOCAR and Total - members of the international consortium developing the giant Shah Deniz field in Azerbaijan - have exercised their option to join the Trans Adriatic Pipeline AG.

BP and SOCAR have each taken a 20% share while Total has acquired 10%. In addition, Fluxys, a major gas transit operator in Europe, has opted to join TAP, taking a 16% stake in the project. TAP's shareholders, Axpo of Switzerland, Statoil of Norway and E.ON of Germany also continue their support of the project.

TAP's shareholding is now comprised of BP (20%), SOCAR (20%), Statoil (20%), Fluxys (16%), Total (10%), E.ON (9%) and Axpo (5%). **Kjetil Tunland, Managing Director for TAP** said: "I would like to welcome the Shah Deniz shareholders and Fluxys to the TAP project. Our new shareholders will significantly enhance TAP's strategic position in becoming an integral link between both their upstream and downstream businesses. This will further strengthen the integration of the entire Southern Gas Corridor value chain and support TAP's delivery of the project on time and on budget."

TAP's shareholders remain open to further strategic partners joining the project in the future.

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### About the Trans Adriatic Pipeline (TAP)

TAP will transport natural gas from the giant Shah Deniz II field in Azerbaijan to the most attractive markets in Europe.

The pipeline will connect with the Trans Anatolian Pipeline (TANAP) near the Turkish-Greek border at Kipoi, cross Greece and Albania and the Adriatic Sea, before coming ashore in Southern Italy.

TAP's landfall in Italy, the third largest gas market in Europe, provides multiple opportunities for further transport of Caspian natural gas to some of the largest European markets such as Germany, France, the UK, Switzerland and Austria. TAP's routing can facilitate gas supply to several South Eastern European countries, including Bulgaria, Albania, Bosnia and Herzegovina, Montenegro, Croatia and others.

Designed to expand the capacity from 10 to 20 bcm per year, TAP will open up the so-called Southern Gas Corridor. TAP will act as the link to Azerbaijan and other gas producers in the Caspian Sea and wider region, thereby enhancing Europe's energy security, by providing a new source of gas.

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