

Statement on Nord Stream 2 Certification

Berlin, 17. November 2021

Commenting on the decision of the Federal Network Agency to suspend the certification process for Nord Stream 2, the Chairman of the German Eastern Business Association, Oliver Hermes, says:

“We regret that there are delays in the certification process for Nord Stream 2, but we trust in the Federal Network Agency and its independent expertise. It is in the interest of natural gas customers in Germany and the EU as well as in the interest of the operators that this billion-euro investment is approved in a legally unassailable manner and can then reliably and safely deliver energy to Europe.

The Federal Network Agency must be able to continue to do its job independently of political influence. There must be no politicisation of this certification process. Investors must generally be able to rely on legal certainty in Germany and the EU without any ifs and buts.

It would be absolutely counterproductive to delay state-of-the-art infrastructure projects like Nord Stream 2 for political reasons. Russian pipeline gas is currently significantly cheaper than gas on the spot market. This protects us to some extent from the current high world market prices. Nord Stream 2 makes a decisive contribution to energy security and the diversification of our supply routes. The Ukrainian pipeline system will also continue to be needed. We trust that the recent increase in Russian deliveries via Ukraine will help to calm the gas market.

A reliable and modern gas infrastructure also makes an indispensable contribution to the energy transition. With an accelerated switch from coal to natural gas, considerable CO₂ savings potential can be realised in the coming years. At the same time, natural gas is building us a bridge into the hydrogen age. Nord Stream 2 can also play an important role in the hydrogen economy in the medium term. In combination with Carbon Capture & Storage technologies (CCS), the CO₂ footprint of natural gas can be reduced to a minimum, while in parallel the expansion of green technologies can pick up the pace needed.”