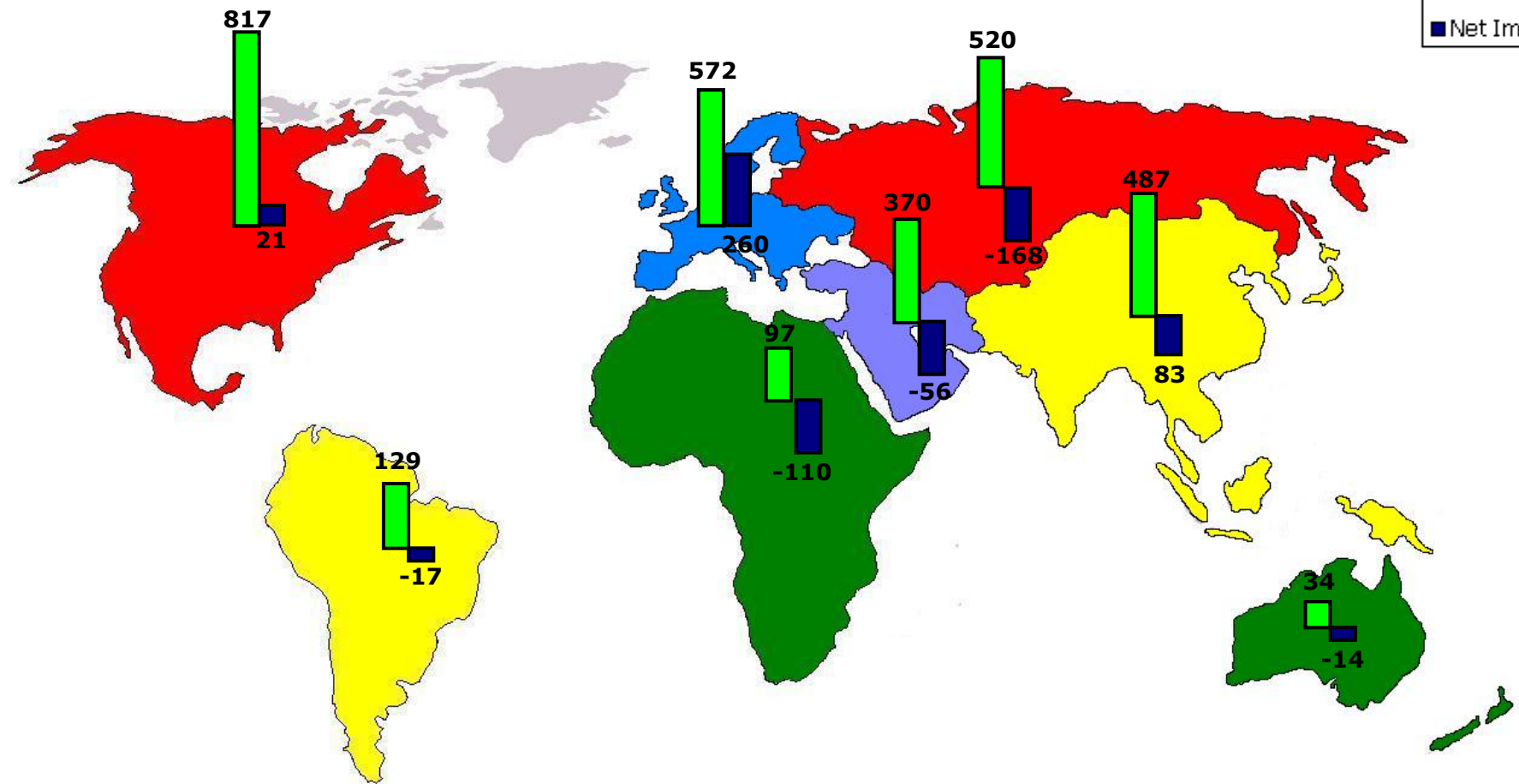
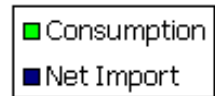




Gertjan Lankhorst
CEO
GasTerra B.V.

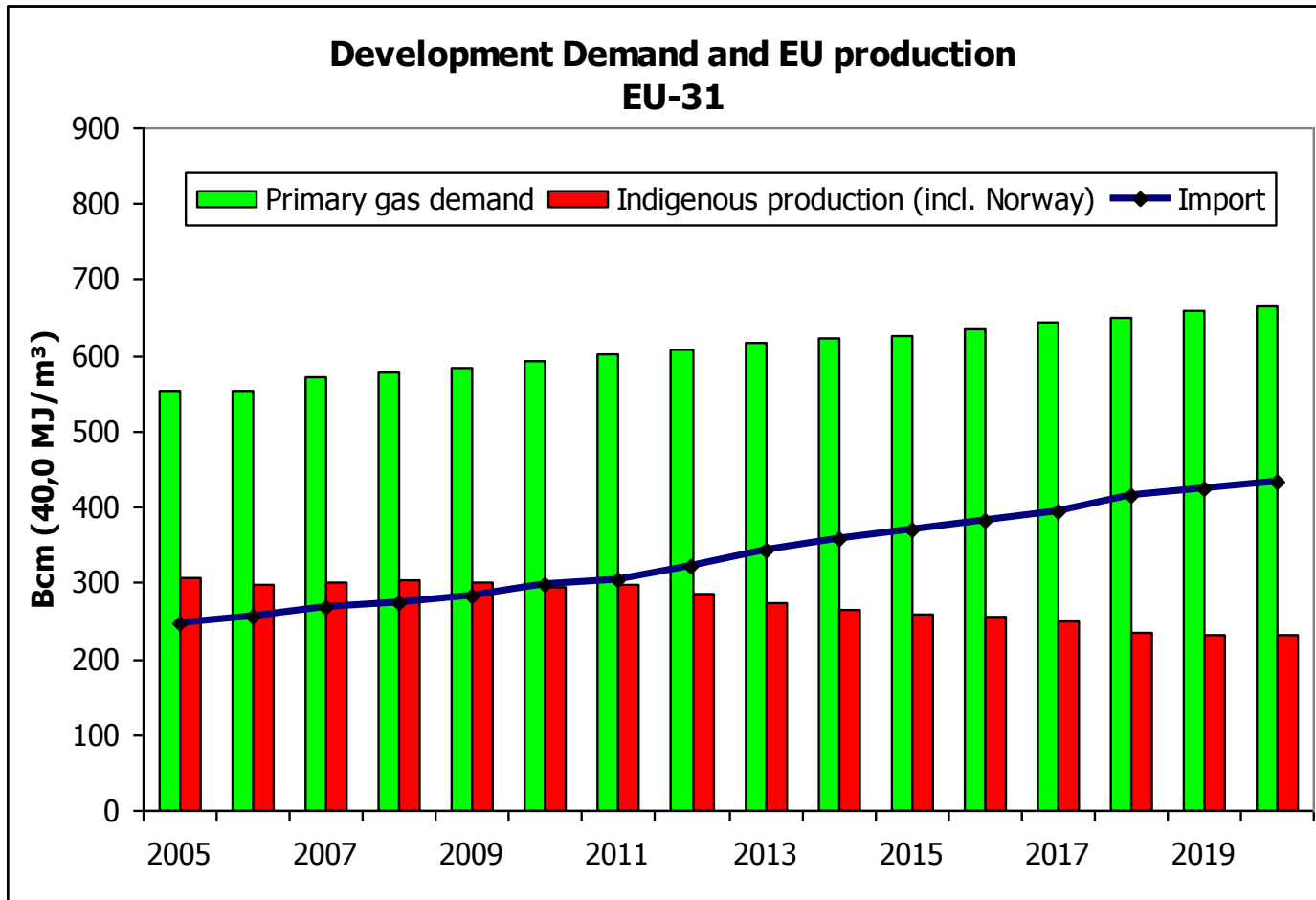
Demand for natural gas on the different continents - 2007



Source: IEA Natural gas information 2008

Caloric value 40 MJ/m³

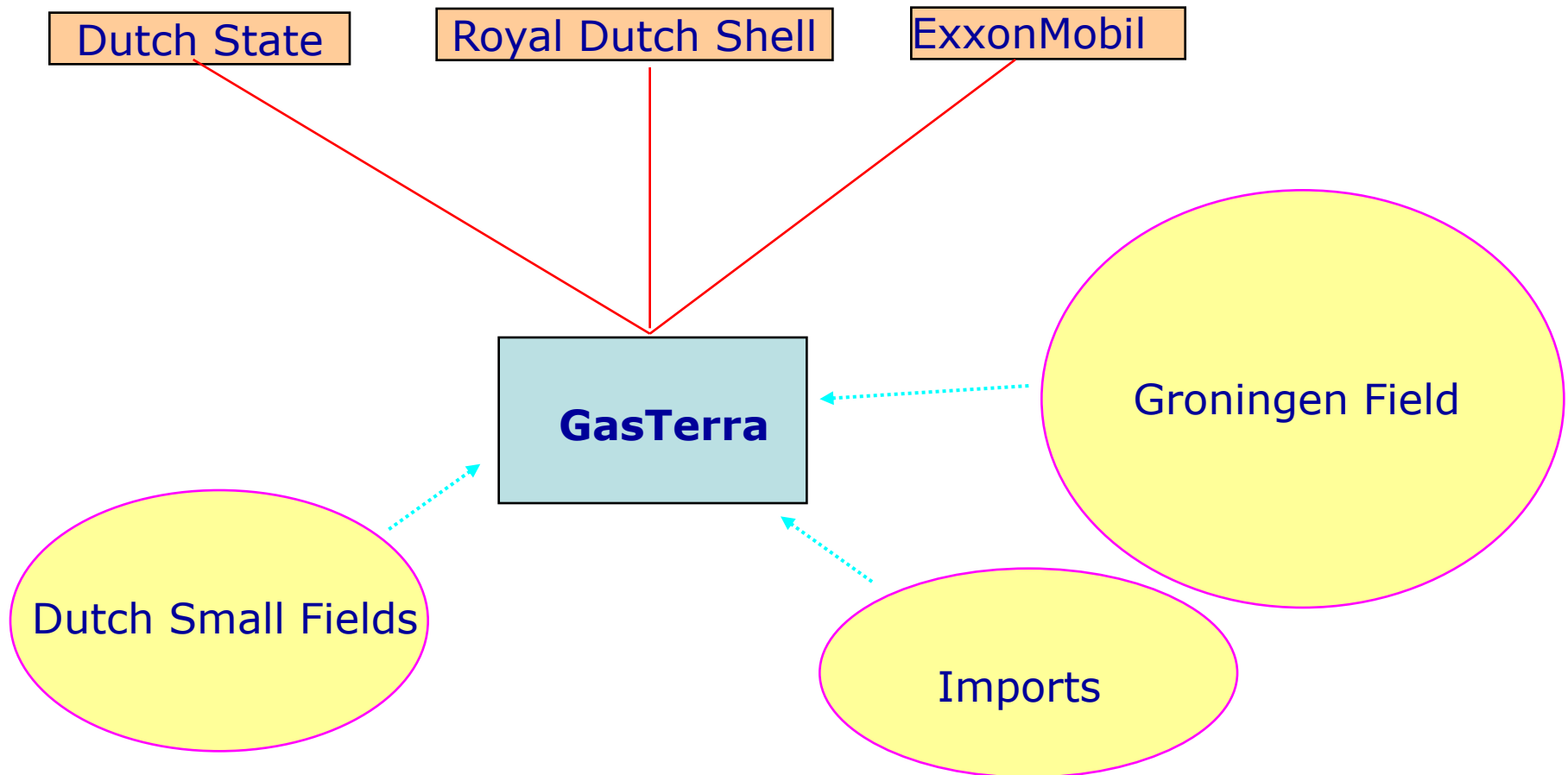
Demand for natural gas in Europe



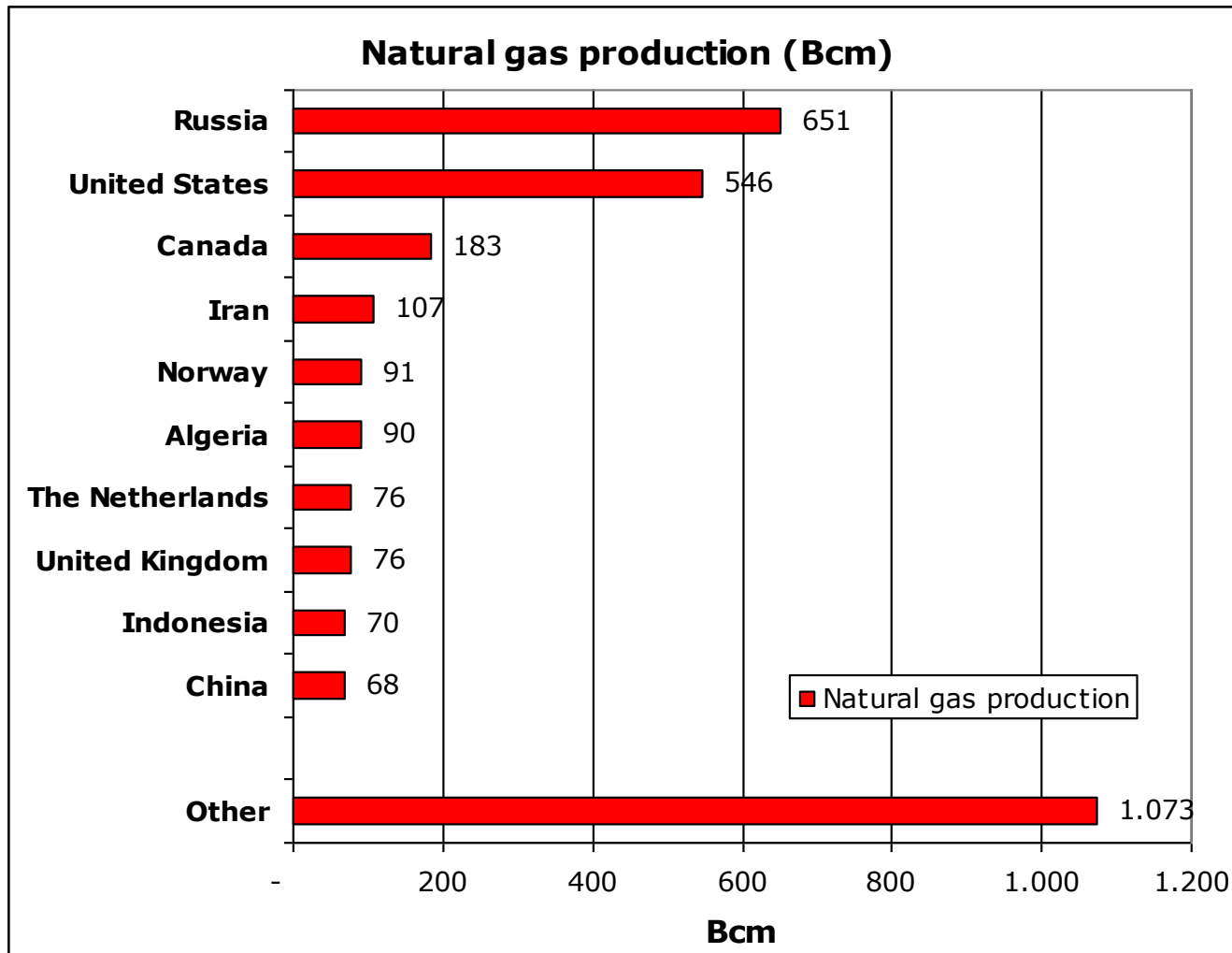
Source: Global Insight, European gas supply & demand service 2008

GasTerra and the Groningen Field

the birth of a European Gas Market



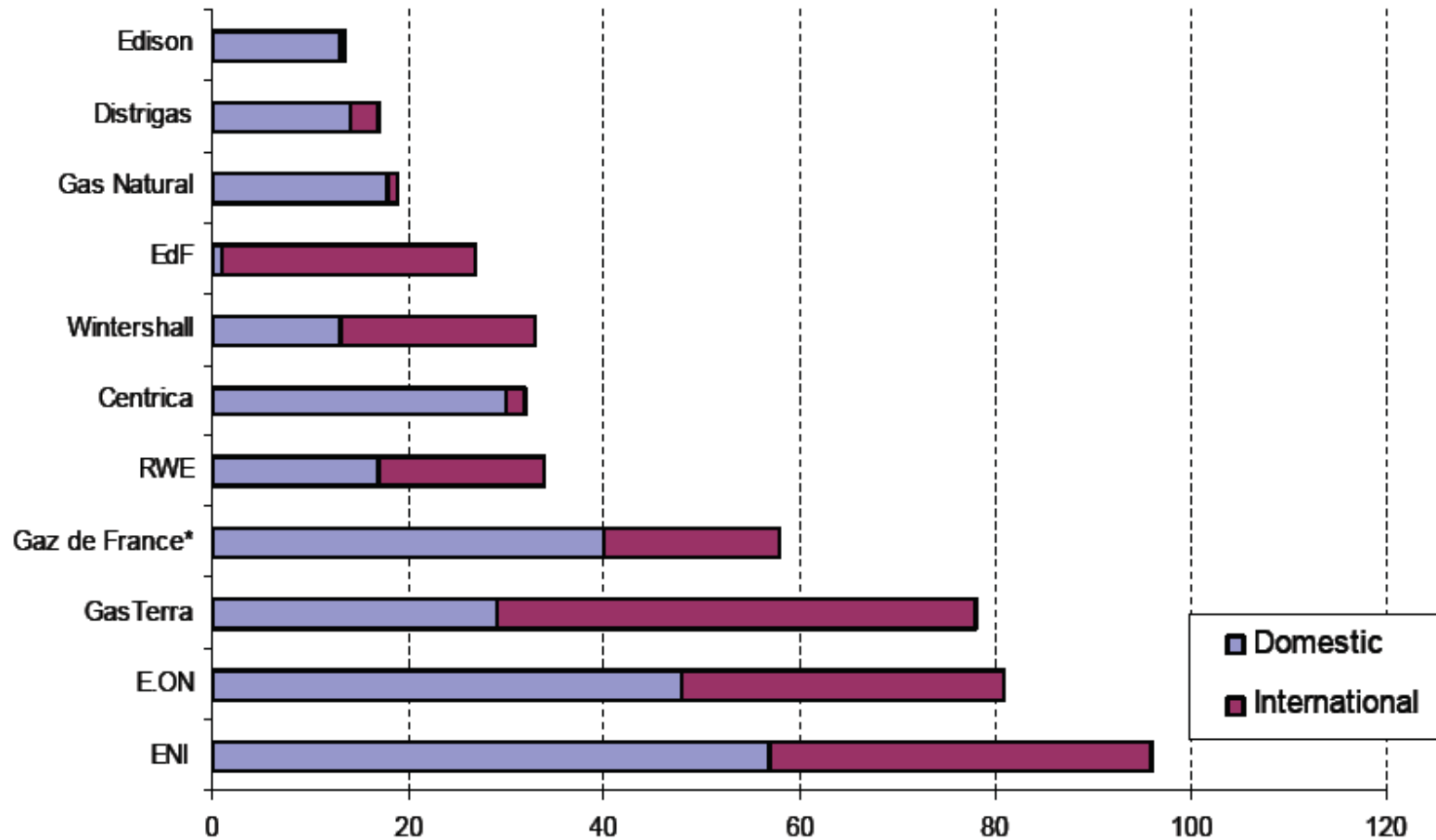
Natural gas production per country - 2007



Source: IEA Natural gas information 2008

Caloric value 40 MJ/m³

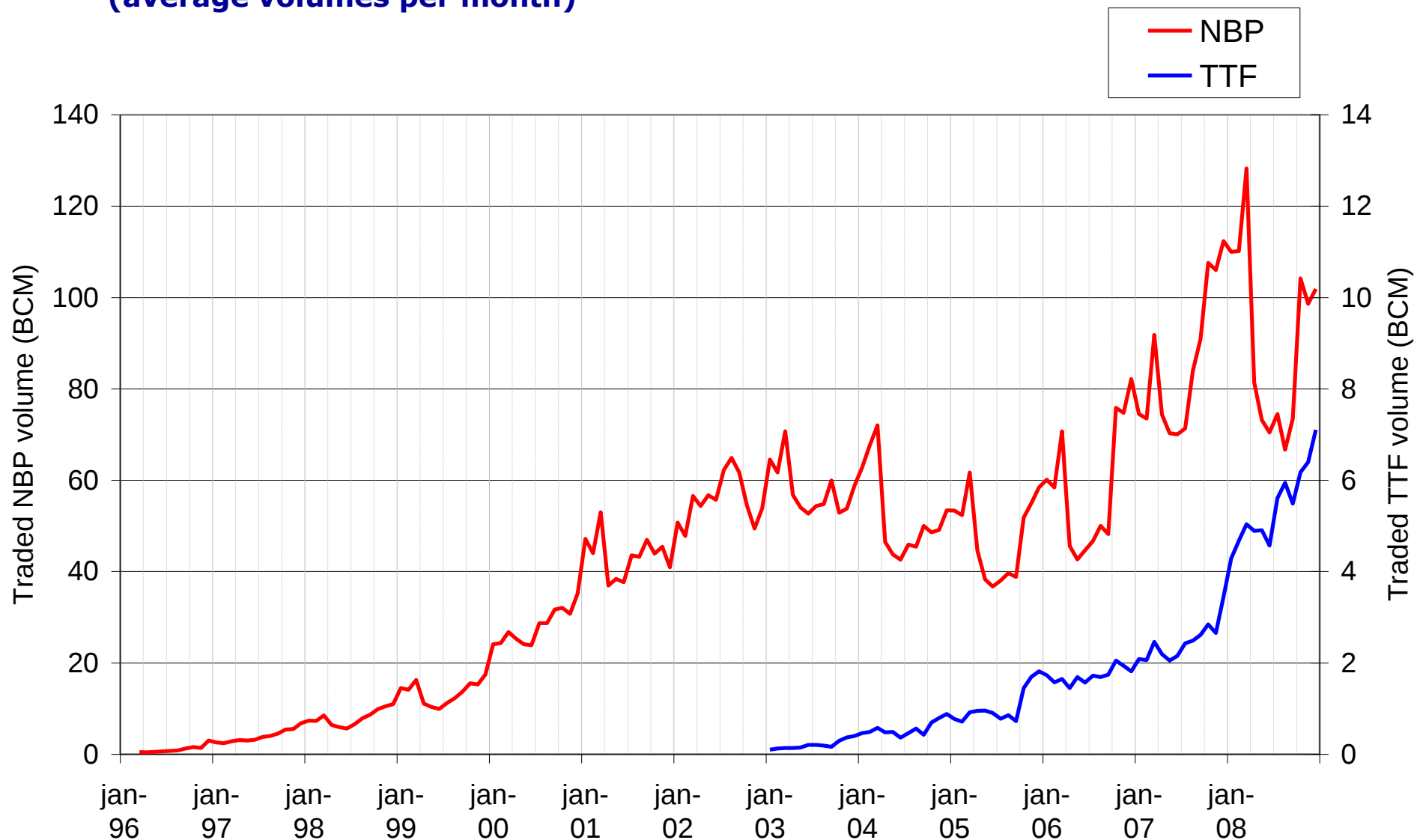
European sales by company in 2006 (bcm)



Source: Cedigaz, *The players on the European market 2008 edition*

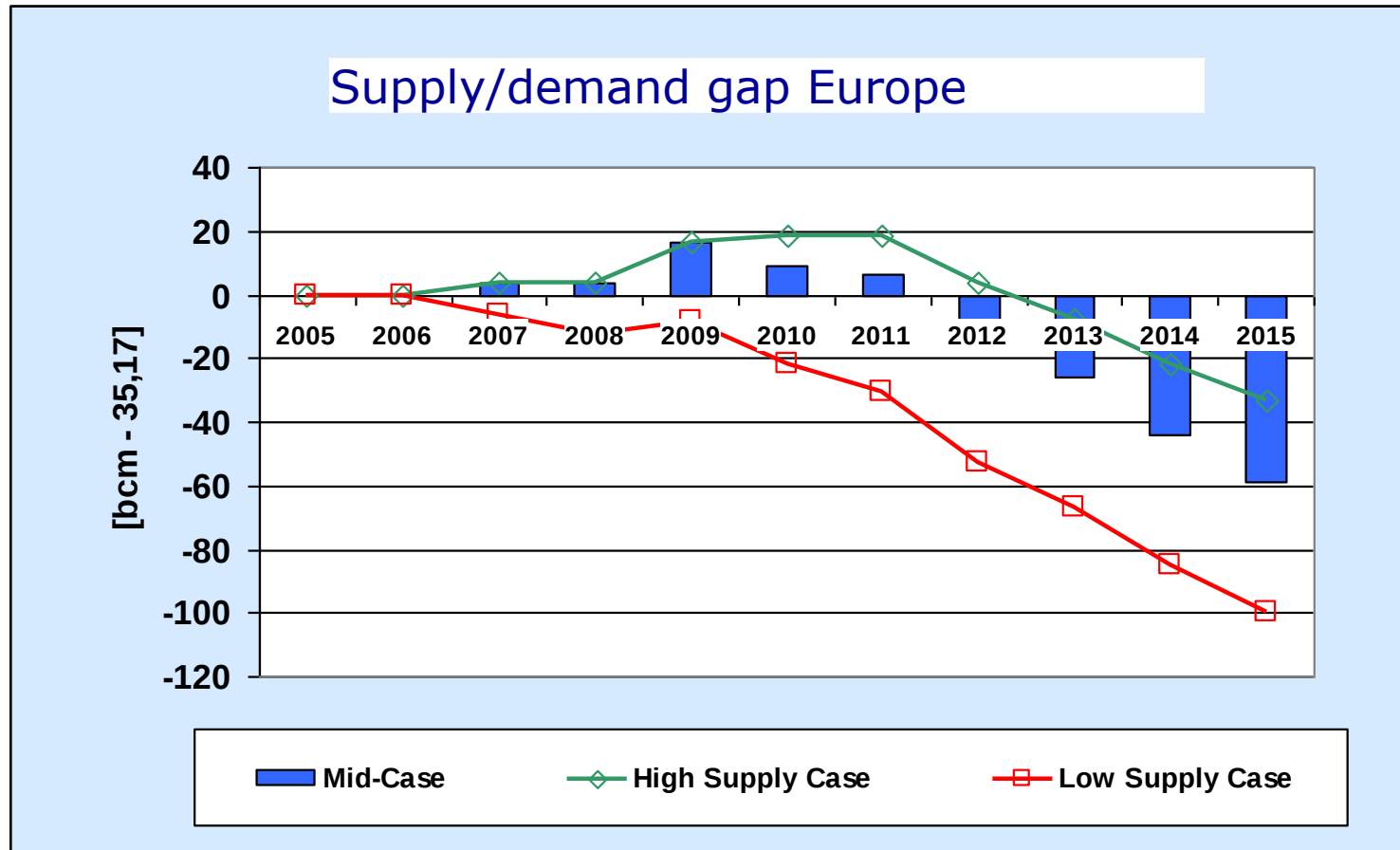
Caloric value 40 MJ/m³

Traded volumes on NBP and TTF (average volumes per month)

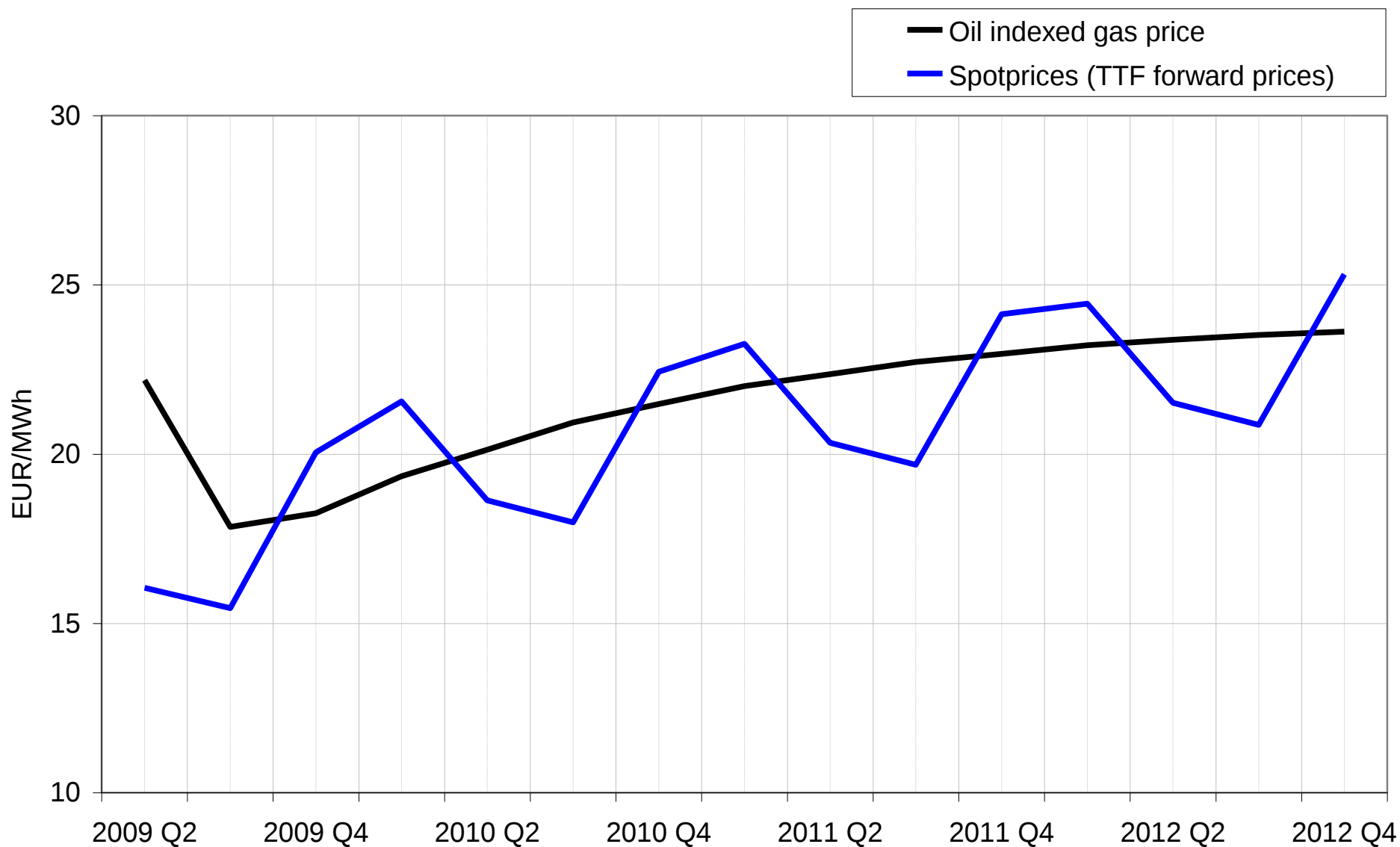


Sources: GTS and NationalGrid

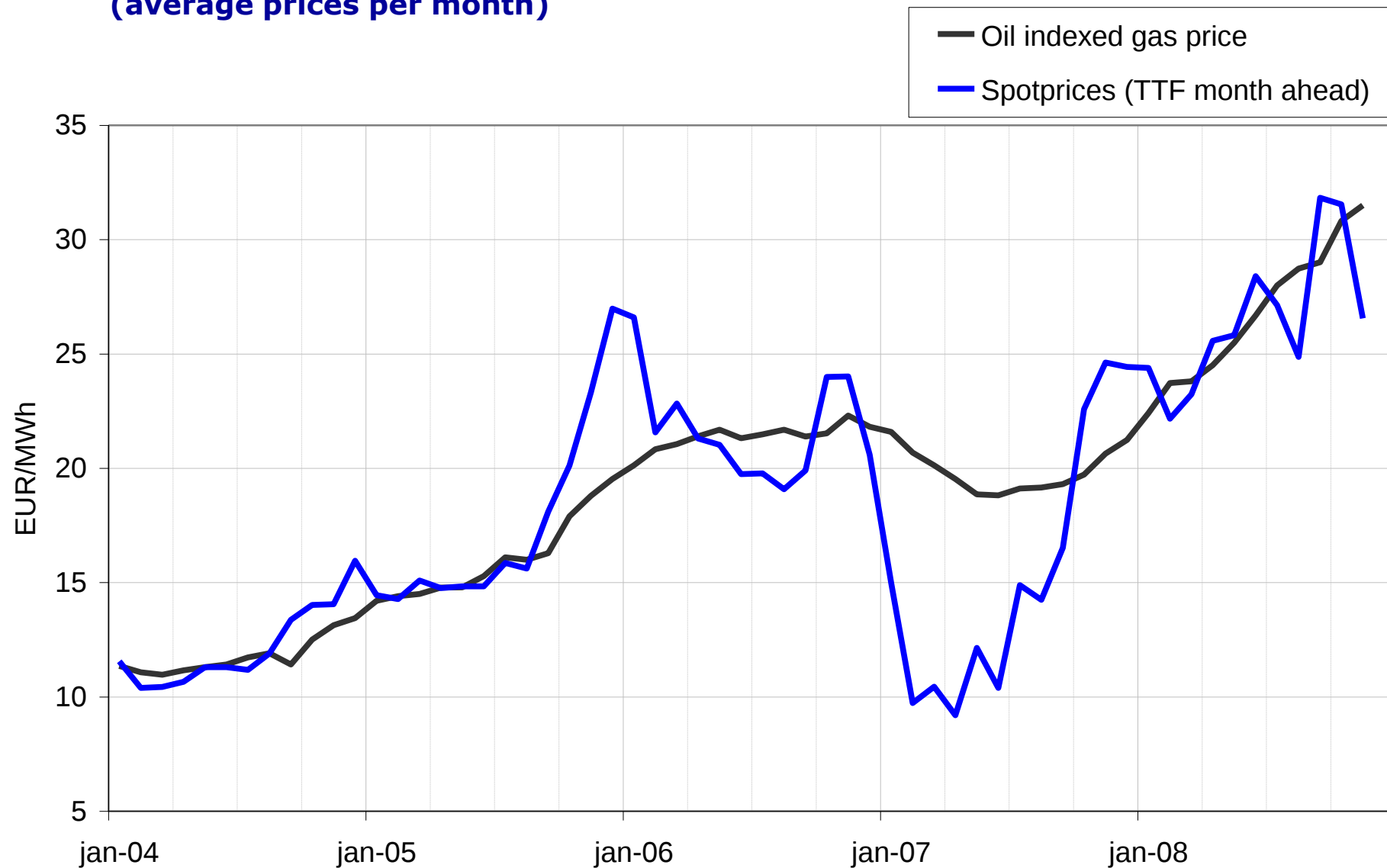
Supply and demand of natural gas in Europe



Forward spotprices and oil linked prices

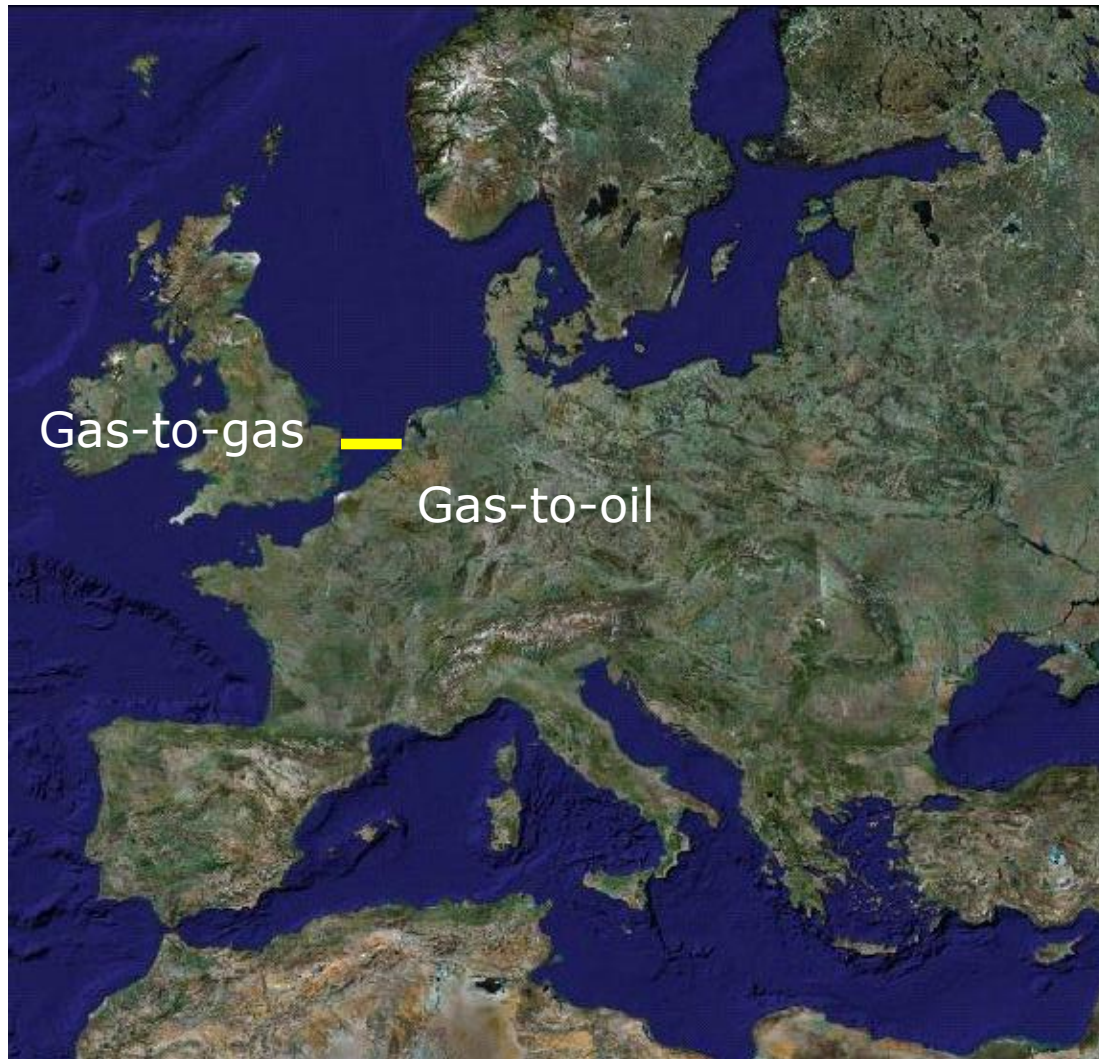


Spotprices versus oil indexed prices (average prices per month)



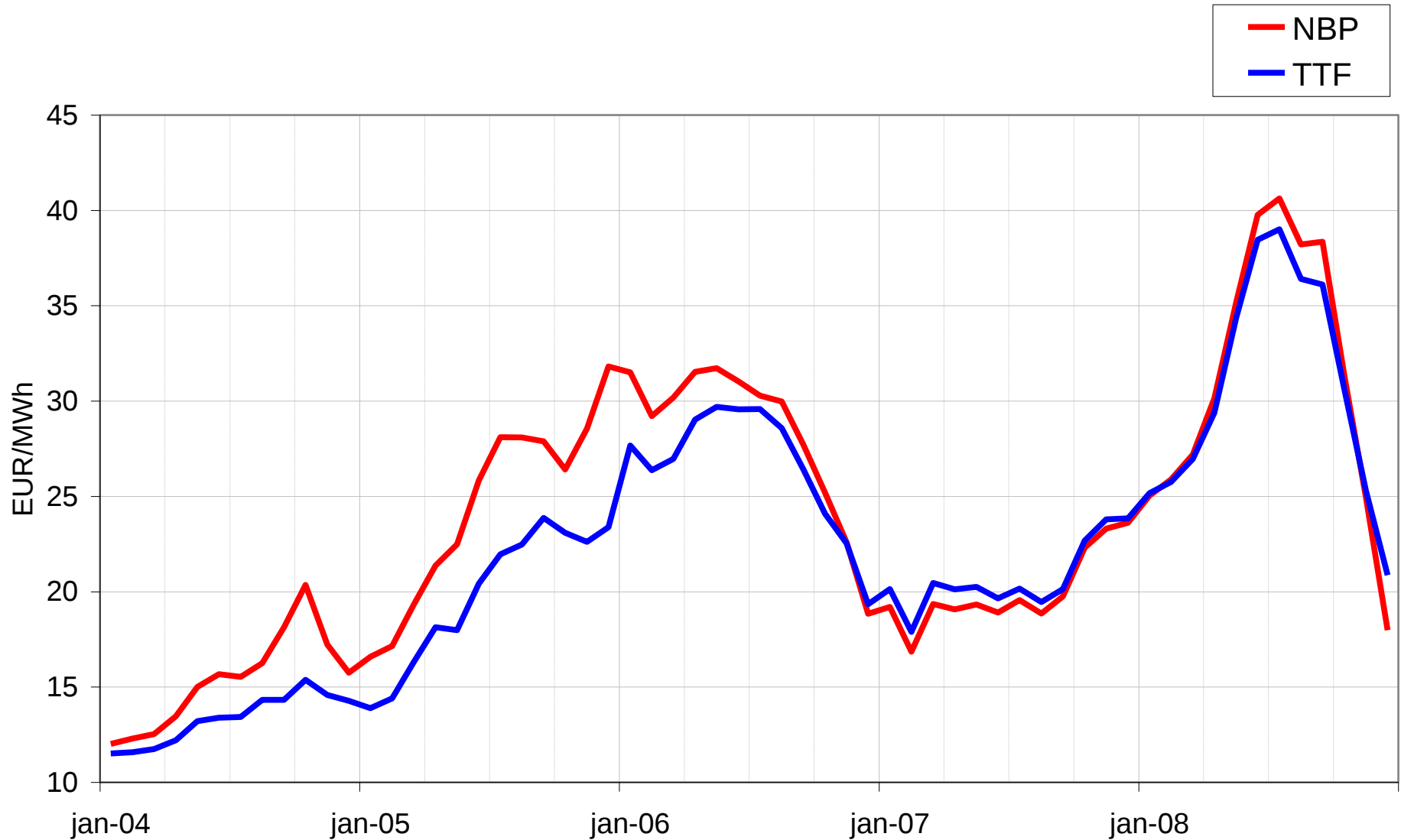
Source: Argus month ahead bid/offer averages and BAFA

BBL - connecting markets



enabling GasTerra to conclude a longterm contract with Centrica

NBP and TTF year ahead (average prices per month)



Source: Argus bid/offer averages

Gas Infrastructure Projects

