



Press release

Galsi opens talks with Sardinian fishing industry associations

Cagliari, 28 May 2007 – Heads of the Galsi consortium yesterday met in Cagliari with local representatives of the fishing industry to outline the status of the Galsi project and present the final route for the offshore pipeline.

The meeting was attended by Galsi representatives, CEO Mohamed Yousfi, Chief Project Manager Arcangelo Perrone, Public Relations Officer Sara Milanese and Dott.ssa Federica Maggiani. Delegates from the fishing industry were Mariano Mocchi (Legapesca), Roberto Cadelano (Federcoopesca), Giovanni Loi (AGCI), Renato Murgia and Marco Fiordano (Association Armatori Sardi).

The talks, which were constructive and collaborative, began with an update on the progress of the project before turning to discussion of the implications of the pipeline for the fishing industry and eventual measures that might be taken to mitigate any undesired effects. Galsi Project Manager Ing. Perrone also set out the technical considerations behind the offshore routing of the pipeline.

Galsi CEO Mohamed Yousfi once again stressed the project's strategic importance for Sardinia's economic development and reiterated the consortium's willingness to engage in constructive dialogue with the fishermen to resolve any eventual difficulties.

Future talks with the associations are scheduled to examine the various issues in greater detail.

Created in 2003 as a design company, today Galsi is responsible for the development, construction and operation of a new pipeline connecting Algeria to Sardinia and Tuscany stretching over 900 km, of which around 600 km offshore. The initial capacity of the pipeline will be 8 billion cubic meters per year, a portion of which is destined to supply Sardinia with natural gas. Partners to the initiative are the Algerian Sonatrach (which today owns 41.6% of the company) and the Italian company Edison (with 20.8%). Other important Italian operators with a stake in Galsi are Enel (15.6%), Hera Trading (10.4%) and the Region of Sardinia through its subsidiary Sfirs (11.6%).

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