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## *Analysis following the update of the GSE Investment Database*

Rue Ducale 83  
B – 1000 Brussels

Tel +32 2 209 05 00  
Fax +32 2 209 05 01

[gje@gie.eu.com](mailto:gje@gie.eu.com)  
[www.gie.eu.com](http://www.gie.eu.com)

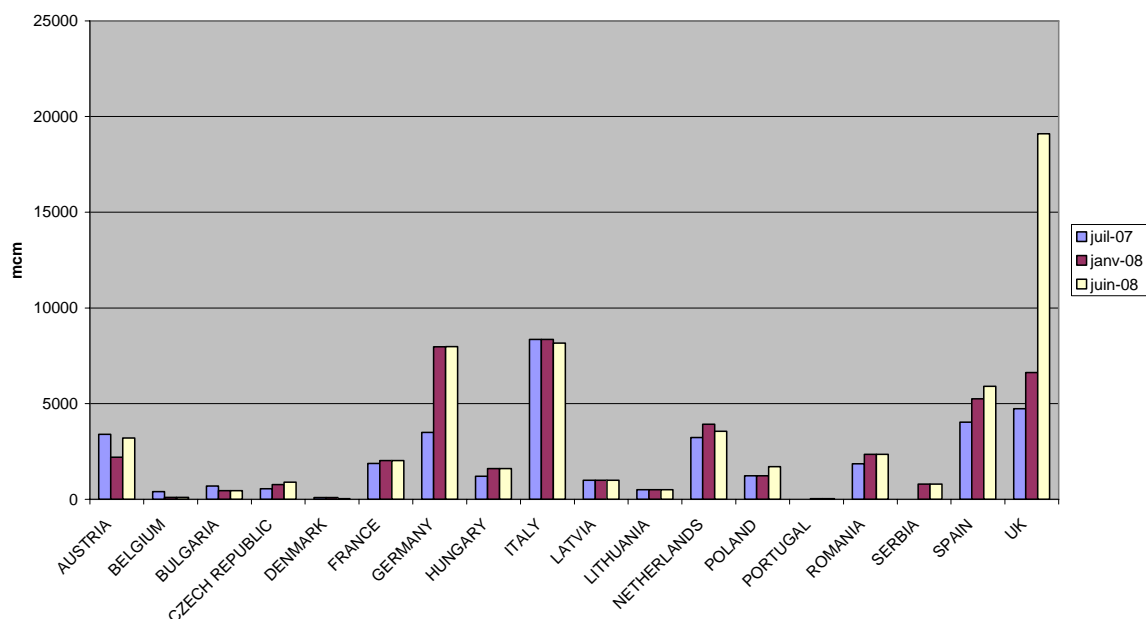
Ref: 08GSE221

The recent update of the GSE Investment Database showed that over 59 bcm of additional storage capacity can be expected in Europe by 2015. This constitutes an increase of more than 20 bcm as compared to the figures gathered by GSE over a year ago. GSE analyzed the new updated data and identified some factors which explain the growth trend. These include:

- Spanish storage is increasing due to import dependency and gas demand growth led by Combined Cycle Gas Turbine (CCGT) expansion.
- Significant storage capacity is planned to be built in the areas of highest gas demand.
- Huge planned expansion of storage capacity in the United Kingdom in response to price signals.
- Storage is being built as a source of flexibility (to export) in Austria/Netherlands.
- Increased storage is being built alongside established transit routes.

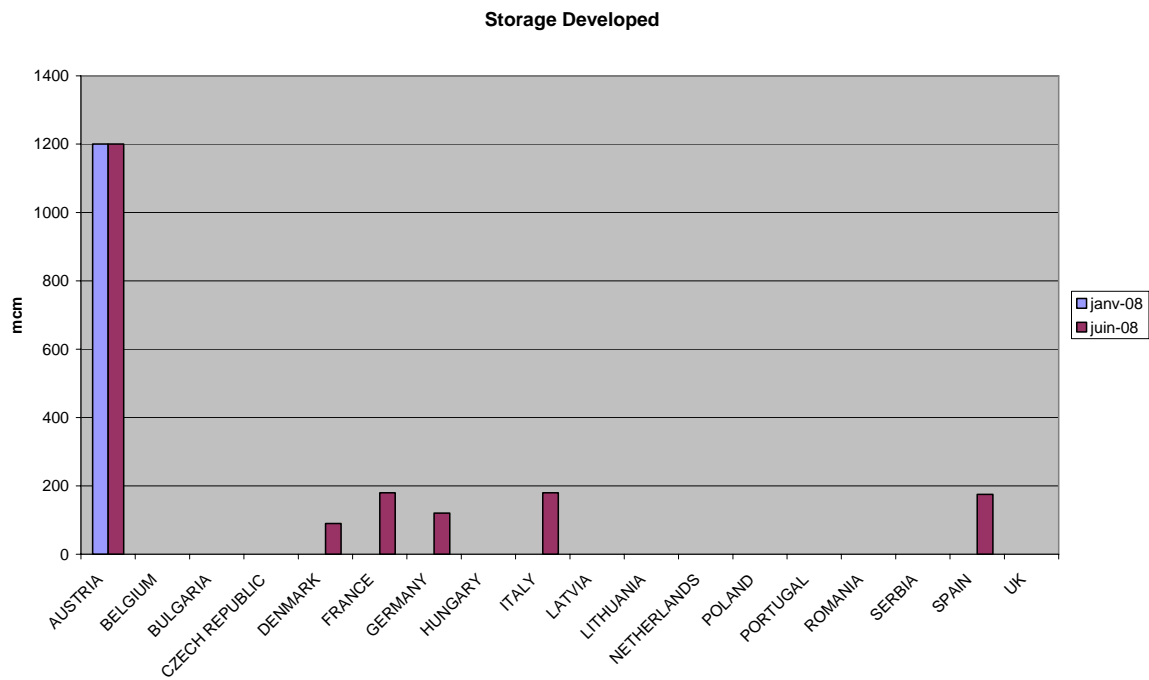
The chart below illustrates the proposed storage development split by country, as indicated in the updated GSE Investment Database.

Storage Development by Country



GSE - Gas Storage Europe - is focused on storage activities of natural gas and represents 28 storage system operators in 17 European countries. GSE is one of the three columns of GIE - Gas Infrastructure Europe - the European association of the natural gas infrastructure industry, the other columns being GLE - Gas Liquefied Natural Gas Europe - and GTE - Gas Transmission Europe.

The chart below shows the development of storage capacity in Europe over the past year. The analysis has been made based on the comparison of the July 2007 version of the GSE investment Database with the recently gathered figures.



**Note:**

Please note that the updated GSE Database as well as the updated GSE Storage Map, which contains information on both the existing storage capacities and storage projects, can be found at: <http://www.gie.eu./gse/storageprojects/>