

Big step towards the opening of the gas market – Balticconnector project's offshore pipeline installation agreement signed

Baltic Connector Oy and Elering AS have made an agreement on offshore pipeline installation work with Allseas. The agreement was signed on 29 March 2018, and it is the largest works contract in the Balticconnector project.

“This agreement is a significant milestone for the Balticconnector project and shows that the project is proceeding as planned. Allseas is a well-known and reliable offshore pipeline installation contractor, and we are convinced that with them the project will proceed as scheduled and within budget,” says Tom Främling, Project Director of Baltic Connector Oy.

The installation work will start in summer 2018 with seabed preparations. The actual pipeline installation will be carried out in summer 2019. The work is expected to be completed in autumn 2019, after which the next phase will be to prepare the offshore pipeline for commercial use.

“The goal of the project is to enable the opening of the Finnish gas market in 2020. Constructing the Balticconnector offshore pipeline is one of the key parts in linking the Finnish and Baltic gas markets and integrating them with the EU's common energy market. With this agreement, we are taking several steps towards completing the project within schedule,” says Herkko Plit, President and CEO of Baltic Connector Oy.

Baltic Connector Oy is a state-owned company set up in 2015 to implement the Finnish part of the Balticconnector gas pipeline to be built between Finland and Estonia. When completed, Balticconnector will connect the gas networks of Finland and the Baltic countries and will enable the opening of the gas market in Finland. The EU has granted funding to cover 75% of the project, and the Balticconnector gas pipeline is due to be completed by 2020.

Press invitation: The press has opportunity to interview the CEO of Baltic Connector Oy, Herkko Plit and the CEO of Elering AS, Taavi Veskimägi **on Thursday 29th March 2018 from 11:30 am to 12:30 pm (UTC +3 EEST) at Baltic Connector's office on Porkkalankatu 1, Helsinki, Finland.** On demand, the interviews can be carried out through phone.

Press and other inquiries:

President and CEO, Baltic Connector Oy, Herkko Plit, tel. +358 50 4620 788

CEO, Elering AS, Taavi Veskimägi, tel. +372 5010168

Project Director, Baltic Connector Oy, Tom Främling, tel. +358 50 3262 918