



**Press Release
For immediate release**

**GAZPROM US BASED SUBSIDIARY AND RABASKA REACH AGREEMENT
GMTUSA to Subscribe for 100% of Capacity in
North American LNG Terminal**

Levis, Quebec, Canada, May 15, 2008 — Gazprom Marketing & Trading USA, Inc. (GMTUSA) and the Rabaska partners, Gaz Métro (TSX: GZM.UN), Enbridge Inc. (TSX, NYSE: ENB) and Gaz de France (Euronext Paris : GAZ) announced today that they have signed a Letter of Intent outlining the major terms under which GMTUSA will become an equity partner in the proposed Rabaska liquefied natural gas (LNG) regasification project and contract for 100 percent of the import terminal's capacity. The parties expect to execute definitive agreements before the end of this year.

Using the Rabaska terminal, GMTUSA, a wholly owned subsidiary of OAO Gazprom, expects to import Russian LNG supplied from the Shtokman liquefaction project currently under development by OAO Gazprom, which anticipates initial production of LNG from Shtokman in 2014. The Shtokman gas and condensate field, discovered in 1988, is located in the central part of the Barents Sea, approximately 450 kilometers northeast of the city of Murmansk, Russia. The Rabaska terminal is designed to be capable of receiving, storing and re-gasifying imported LNG with a nominal natural gas send-out capacity of 500 million cubic feet per day.

"The development of new markets and products is key to Gazprom's global energy strategy," said Alexander Medvedev, Deputy Chairman of the Management Committee of OAO Gazprom. "Delivering LNG produced at Shtokman to new Atlantic basin gas markets is keenly important to us, and Quebec and Ontario are attractive markets. Shtokman and Rabaska are two solid projects and the agreement announced today testifies to their significance, both from an economic and energy perspective. We are pleased to announce this progress toward our first major investment in North America, which will form an important component of our global LNG strategy."

"This is definitely a major milestone for Rabaska and its three partners. We are very pleased that Gazprom is joining us in advancing the Rabaska LNG project," said Sophie Brochu, President and CEO of Gaz Métro. "Our collaboration with Gazprom is extremely promising for the future and confirms the viability and competitive strengths of our project. Through this venture, Quebec will be connected to one of the world's largest natural gas fields, which will contribute to diversification of its gas supplies while enhancing Quebec's competitiveness. "

"The Rabaska LNG project will deliver the critical infrastructure needed to bring an important new source of natural gas supply to Ontario and Quebec," said Stephen J.J. Letwin, Executive Vice President, Gas Transportation and International for Enbridge. "This new supply will benefit the two provinces' growing number of natural



gas consumers, many of whom are customers of Enbridge Gas Distribution, as well as support Ontario's increasing emphasis on natural gas to fuel environmentally responsible power generation. Gazprom's involvement in the Rabaska LNG project gives strong momentum to advancing this project and meeting those needs."

"This major step for Rabaska comes, in particular, as the result of the confident relationships Gaz de France has established both with Gazprom for more than 30 years and with Gaz Métro and Enbridge in Quebec. LNG will bring a growing contribution to the supply of the natural gas markets and we are looking forward to contributing to the success of Rabaska thanks to our 40-year experience in LNG, and to our experience in operating the Montoir-de-Bretagne and Fos-sur-Mer regas facilities in France." said Jean-Marie Dauger, Chief Operating Officer of Gaz de France.

Rabaska has already obtained the key federal and provincial government approvals to proceed with construction of the terminal in Levis. Construction would be timed to meet the anticipated first LNG deliveries in 2014.

About OAO Gazprom

OAO Gazprom is Russia's largest company and the world's biggest natural gas producer, with reserves of 29 trillion cubic meters (1020 TCF) and produces approximately 550 billion cubic meters of gas per year (53 billion cubic feet per day). Gazprom's share in the overall global and Russian proven gas reserves is some 17 percent and over 60 percent, respectively. Gazprom's market capitalization currently amounts to more than \$300 billion. Gazprom Marketing & Trading USA Inc. is the U.S. subsidiary of wholly owned Gazprom Marketing & Trading Ltd., a London-based company that was established in 1999 to manage Gazprom's marketing and trading activities in liberalizing markets in Western Europe. Gazprom Marketing & Trading USA Inc. was formed in July 2006 to serve as the platform for entry into the North American market.

About Rabaska

Rabaska, a limited partnership between Gaz Métro, Enbridge Inc. and Gaz de France, is an \$840 million project to build a terminal in Levis, Quebec for tankers carrying liquefied natural gas (LNG). The Rabaska terminal is intended to introduce a new source of natural gas supply to the Quebec and eastern Ontario markets.

About Gaz Métro

With more than \$3.3 billion of assets and 1,300 employees in Quebec, Gaz Métro is a leading Quebec energy company and one of Canada's largest natural gas distributors. Gaz Métro serves about 171,000 customers in Quebec through a distribution network of almost 10,000 km.

Through its wholly-owned subsidiary, NNEEC, Gaz Métro has been active in New England's energy industry since 1986 and has nearly 300 employees there. NNEEC owns Vermont Gas Systems, the sole gas distributor in Vermont, and Green Mountain Power Corporation, the second largest electricity distributor in that State.



Gaz Métro is also present in the natural gas transportation and storage sectors as well as energy services. Gaz Métro also participates in various development projects in the energy sector. In partnership with Boralex, Gaz Métro is developing two wind farm projects on the lands of the Seigneurie de Beaupré (Québec).

About Enbridge

Enbridge Inc., a Canadian company, is a leader in energy transportation and distribution in North America and internationally. As a transporter of energy, Enbridge operates, in Canada and the U.S., the world's longest crude oil and liquids transportation system. The Company also has international operations and a growing involvement in the natural gas transmission and midstream businesses. As a distributor of energy, Enbridge owns and operates Canada's largest natural gas distribution company, and provides distribution services in Ontario, Quebec, New Brunswick and New York State. Enbridge employs approximately 5,500 people, primarily in Canada, the U.S. and South America. Enbridge's common shares trade on the Toronto Stock Exchange in Canada and on the New York Stock Exchange in the U.S. under the symbol ENB. Information about Enbridge is available on the Company's web site at www.enbridge.com.

About Gaz de France

The Gaz de France Group is a major energy player in Europe. As the leading natural gas distributor in Europe, Gaz de France employs nearly 50,000 employees and earned €27 billion in sales in 2007. The Group holds a portfolio of some 14 million clients, approximately 11 million of which are in France. Gaz de France is listed on the Paris Stock Exchange and forms part of the CAC 40 and Dow Jones Stoxx 600 indices.

Gaz de France, first European LNG importer and third worldwide, currently owns and operates two LNG terminals; Montoir-de-Bretagne, Europe's largest natural gas regasification facility with an LNG storage capacity of 360,000 m³ which receives more than 15% of the natural gas imported in France, primarily from Algeria, Nigeria and Egypt, and, Fos-sur-Mer (Fos Tonkin) which supplies the south of France with natural gas imported in the form of LNG from Algeria. Gaz de France will soon operate a third terminal in France at Fos Cavaou, presently in its final phase of construction.

In addition, Gaz de France holds a 10% participation in Petronet LNG which operates the Dahej terminal in India, and has access to re-gasification capacities in the Isle of Grain terminal in Great Britain, Huelva and Cartagena in Spain and Sabine Pass in the USA.



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Information

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