

BASF to Join South Stream

By [The Moscow Times](#)

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Germany's Wintershall, a unit of BASF, said Monday that it would join the South Stream gas pipeline project.

BASF chief executive Juergen Hambrecht told Prime Minister Vladimir Putin that he would sign a memorandum later Monday to join South Stream, led by Gazprom, then sign a detailed agreement at a later date.

Wintershall will invest 2 billion euros in return for a 15 percent stake, Deputy Prime Minister Igor Sechin said.

Putin welcomed the decision. "I am very pleased you concluded that it is worthwhile to participate in South Stream," Putin told Hambrecht at his suburban Moscow residence. ☒

(Reuters)

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