

Timchenko Wins South Stream Pipeline Tender

By [The Moscow Times](#)

May 27, 2014

The  Moscow Times

A consortium led by Russia's Stroitransgaz, owned by sanctions-hit businessman Gennady Timchenko, has won an international tender to build the Bulgarian section of the South Stream gas pipeline, Gazprom said Tuesday in an online statement.

Eleven enterprises took part in the tender to build the pipeline's 541-kilometer inland section, among them companies from Austria, Belgium, Bulgaria, Germany, India, Italy, Russia, Switzerland and Japan.

Gazprom, which is the driving force behind the South Stream, did not state the exact price tag for the contract, but earlier news reports said it was worth 3.5 billion euros (\$4.82 billion).

The South Stream is aimed at delivering gas to Eastern Europe. It will bypass Ukraine by going underneath the Black Sea and will have a capacity of 63 billion cubic meters of gas per year.

Earlier in May South Stream Transport signed all of the contracts needed for construction of the underwater part of the pipeline to get under way, a process slated to begin before the end of the year.

Original url:

<https://www.themoscowtimes.com/2014/05/27/timchenko-wins-south-stream-pipeline-tender-a35884>