

Russia Extends Austria Gas Deal to 2040 After Putin's Visit

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Alexei Belkin / TASS

Russia's gas giant Gazprom and Austria's OMV energy company signed a new deal to extend Russian gas supplies to Austria through to 2040.

The deal was signed on the day of Russian President Vladimir Putin's visit to Vienna, in what was his first trip to the West since visiting Finland in mid-2017 and being re-elected earlier this year. The previous gas deal with Austria was set to expire by 2028.

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Last year, Gazprom increased gas supplies to Austria by more than 50 percent to 9 billion cubic metres, from 6.1 billion cubic meters in 2016. In 2018, Russian gas exports to Austria [climbed](#) by an additional 70 percent between January and mid-May as compared to the same period in 2017.

Putin's visit and the fresh accord were part of celebrations marking 50 years since energy firms OMV and Gazprom first signed a gas supply deal.

OMV is also one of four Western partners to Gazprom's Nord Stream 2 project to export gas to Western Europe through Germany. The consortium that oversees the project said last month it was starting preparatory work off Germany's Baltic coast.

Reuters contributed reporting to this article.

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