

European Parliamentarians Demand End to Investment in Russian Gas Project

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Around 20% of the world's natural gas comes from Russia. **Jens Büttner / dpa / TASS**

A group of Members of the European Parliament (MEPs) have [called](#) on the governments of France, Germany, and Italy to stop funding the Arctic LNG II liquified natural gas project, describing investments in the Russian natural gas industry as unsafe and contradictory to EU climate policy.

Around 20% of the world's natural gas comes from Russia, with 80% of that being produced in the Yamal Arctic region, 2,400 kilometers northeast of Moscow. Arctic LNG II is a new natural gas facility being built by Russian gas giant Novatek is building next to the Yamal peninsula, aiming to increase liquified natural gas (LNG) exports to Europe and East Asia.

The \$21 billion project is set to be completed in 2025 and includes \$9 billion in outside investment from Russia, China and Japan. The French, German, and Italian governments are considering whether to support the investment of \$2 billion into the new LNG terminal, the Arctic Today outlet [reported](#).

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“Increased gas use runs against Europe’s objectives of energy competitiveness and independence,” representatives from France, Germany, and Italy wrote in a letter to their governments. As the EU aims to cut its carbon emissions 55% by 2030, state-backed money should go to renewable energy projects, not to new Arctic fossil fuel infrastructure, the MEPs said.

The authors also called Russia a “highly unreliable supplier” and “politically confrontational,” underlining increased tensions between Russia and the EU in recent months.

The EU does not see natural gas as a transitional fuel on the path to full decarbonization, Frans Timmermans, the European Commission’s vice-president for climate policy, [said](#) on March 26.

The International Energy Agency recently [called](#) for a total halt on investment in new fossil fuel projects to allow the global economy to achieve net-zero emissions by 2050 and slow down the climate crisis.

Meanwhile, Russia is aiming to [increase](#) its natural gas production tenfold by 2035 by building new oil and gas infrastructure in the Arctic. This week construction [started](#) at the Vostok Oil terminal, which is set to become the largest oil facility in the Arctic.

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