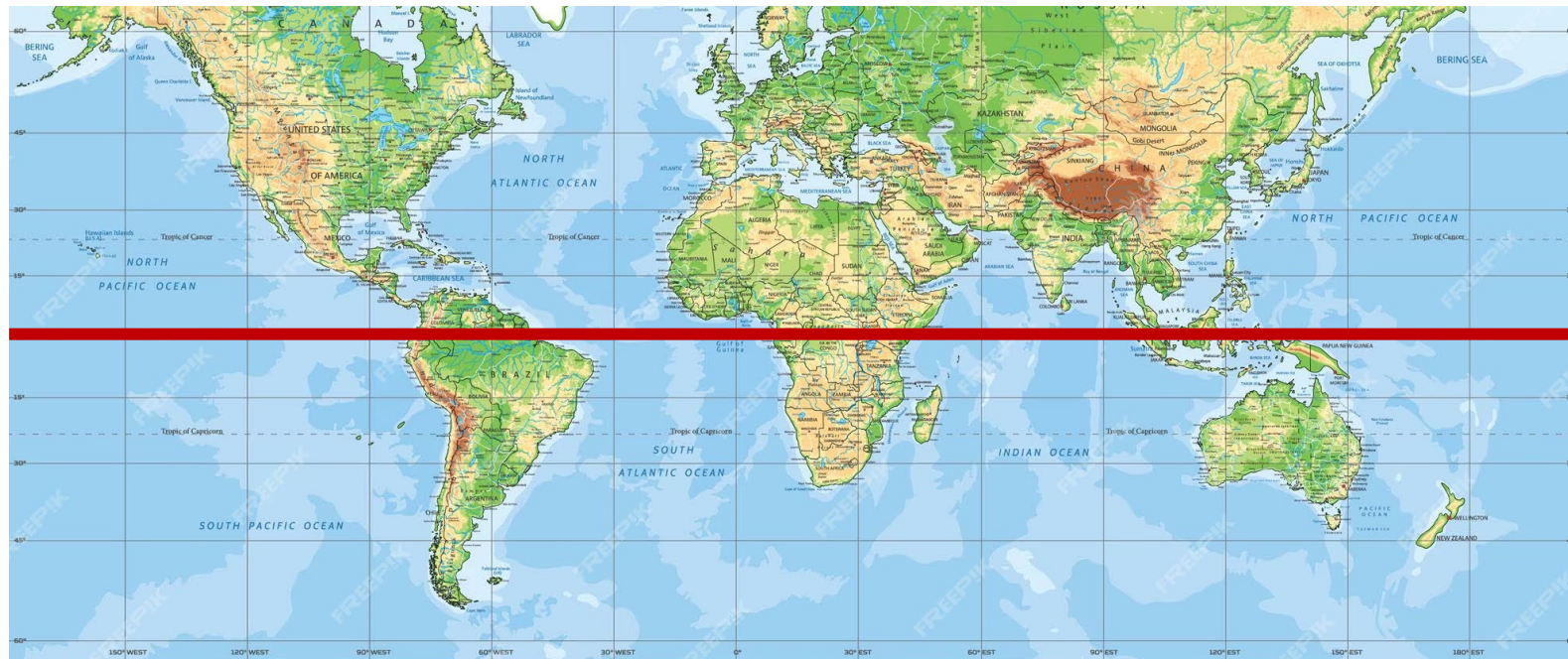


On the edge of a precipice: Geopolitics and global supply risks

Austrian Energy Day 2024

Tobias Federico Montel Analytics

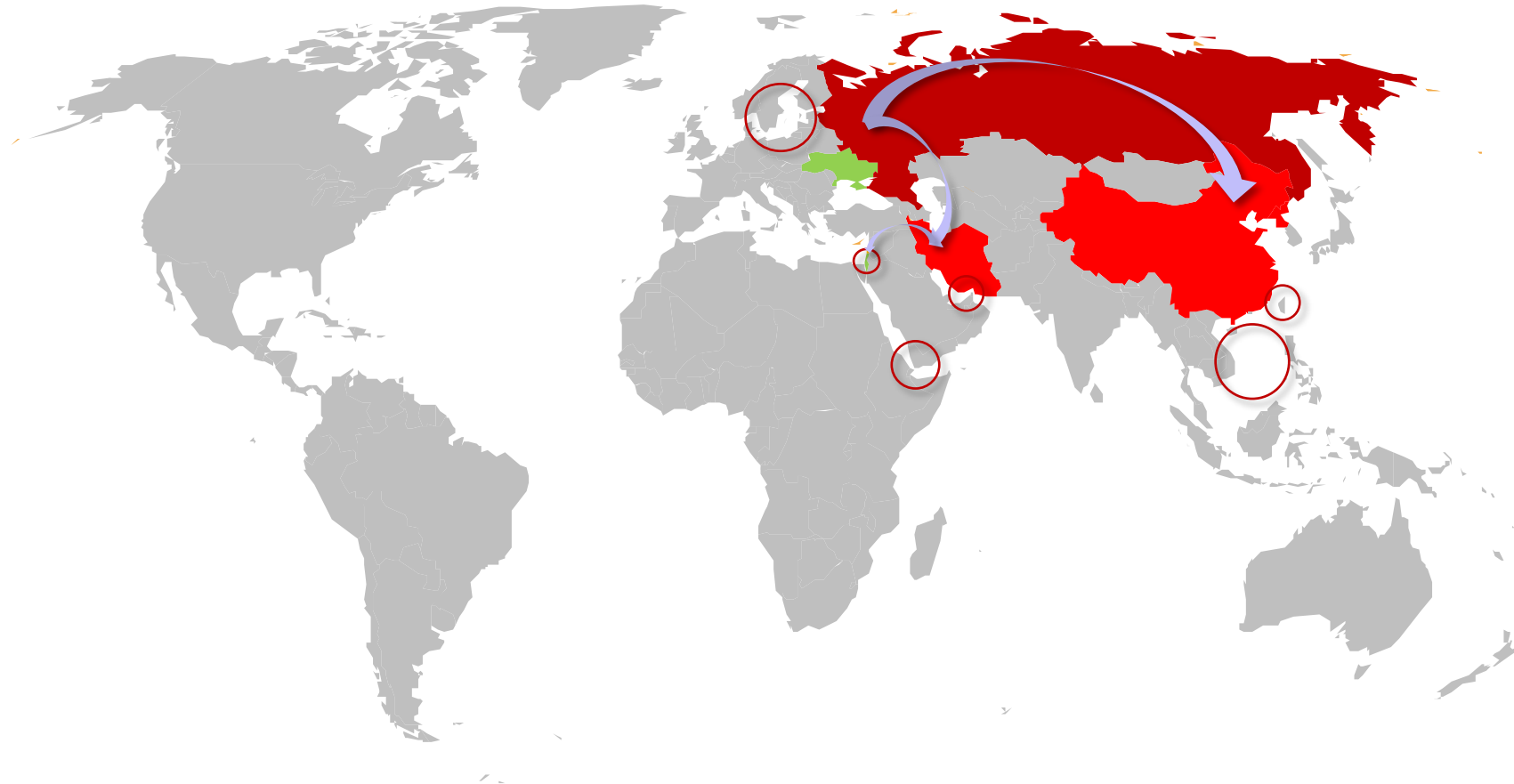
The Mercator projection and Europe as center



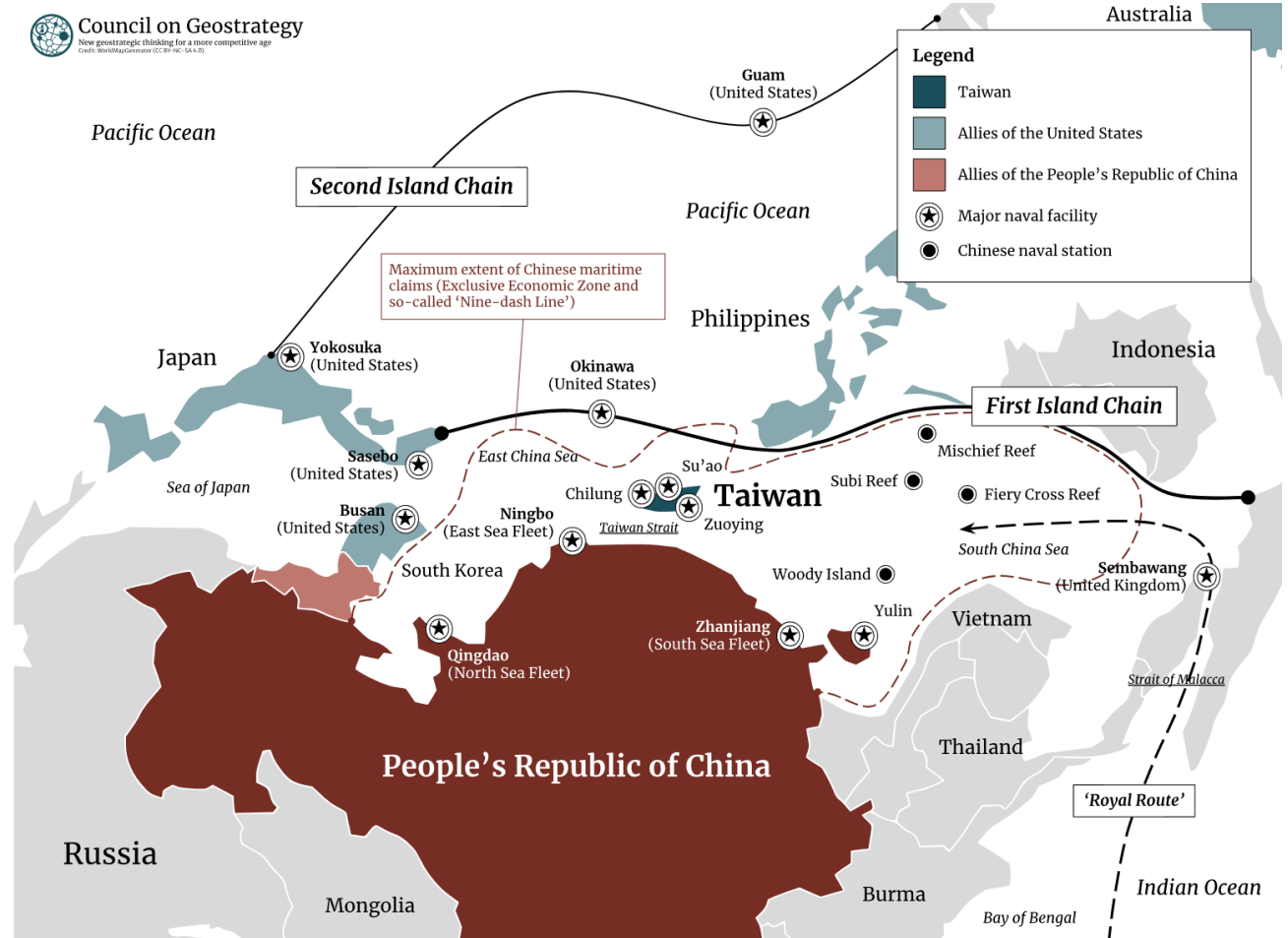
What is THE CONTINENT ?



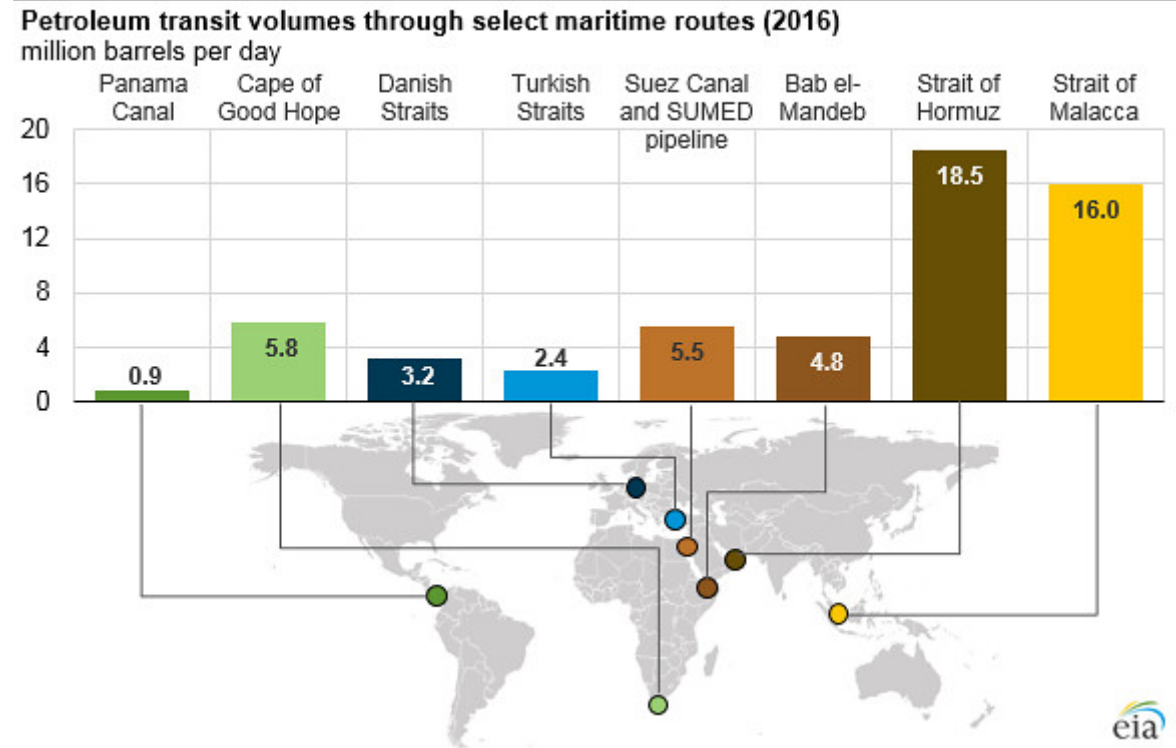
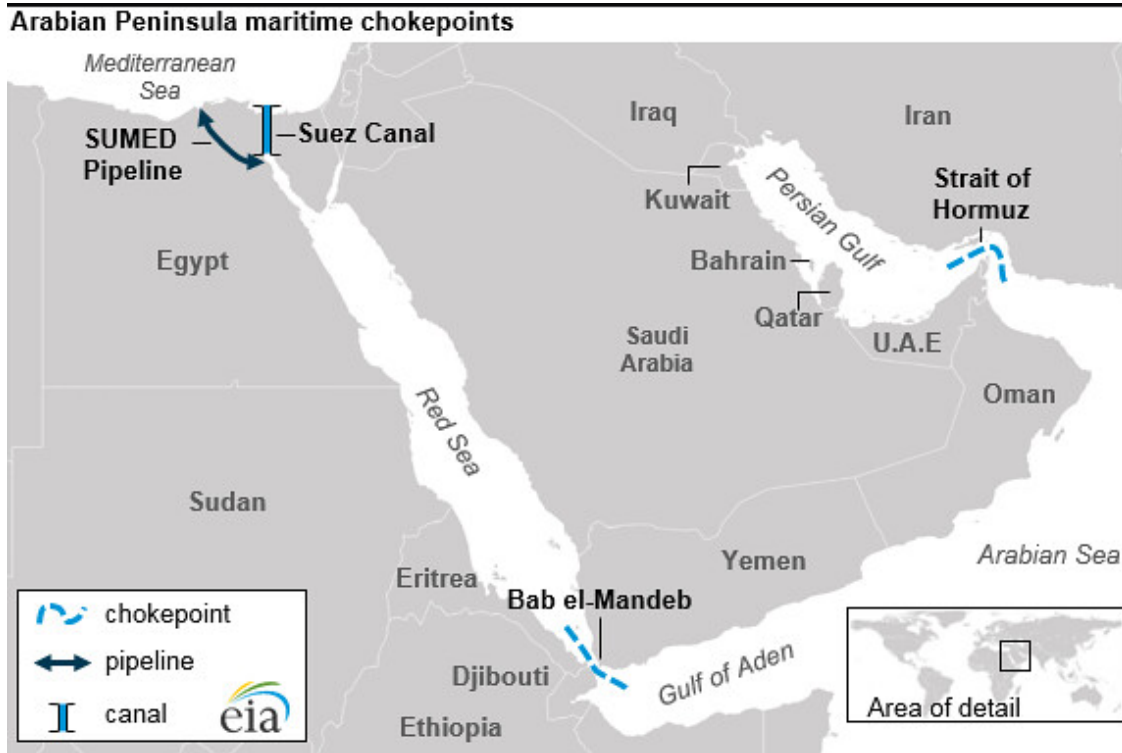
Current geopolitic conflicts are connected



The Chinese maritime strategy



Maritime chokepoints in the middle east



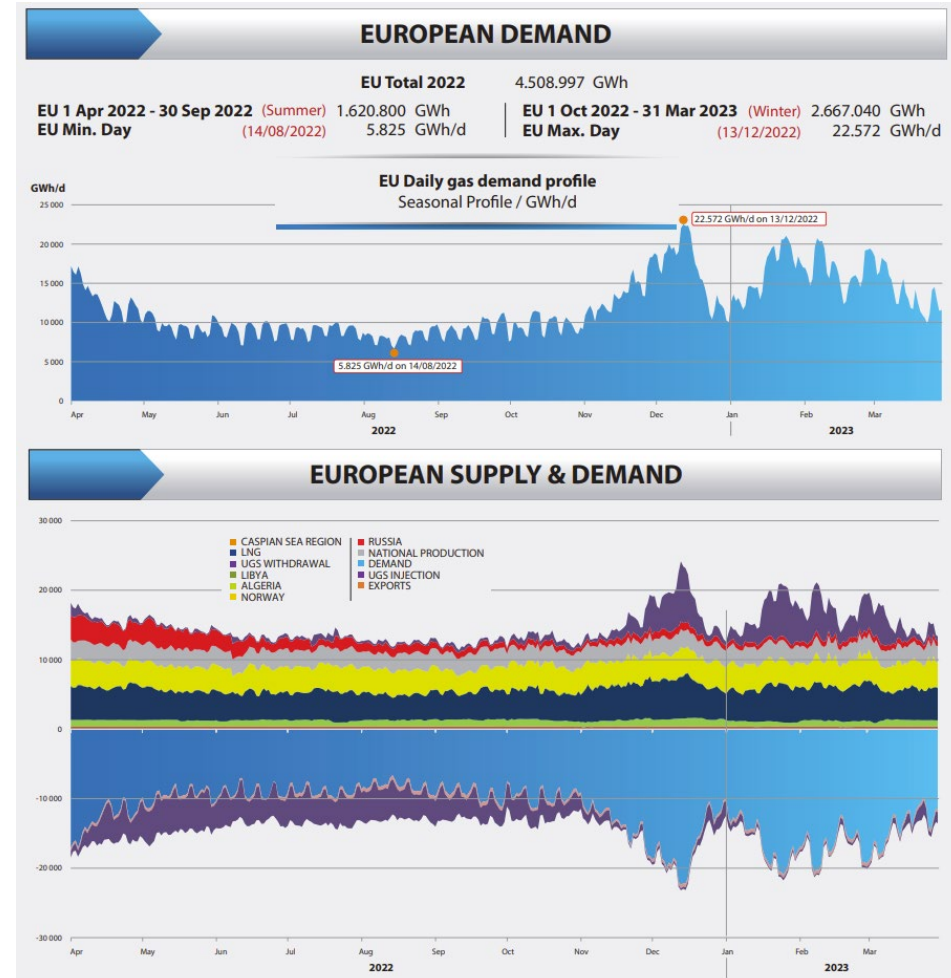
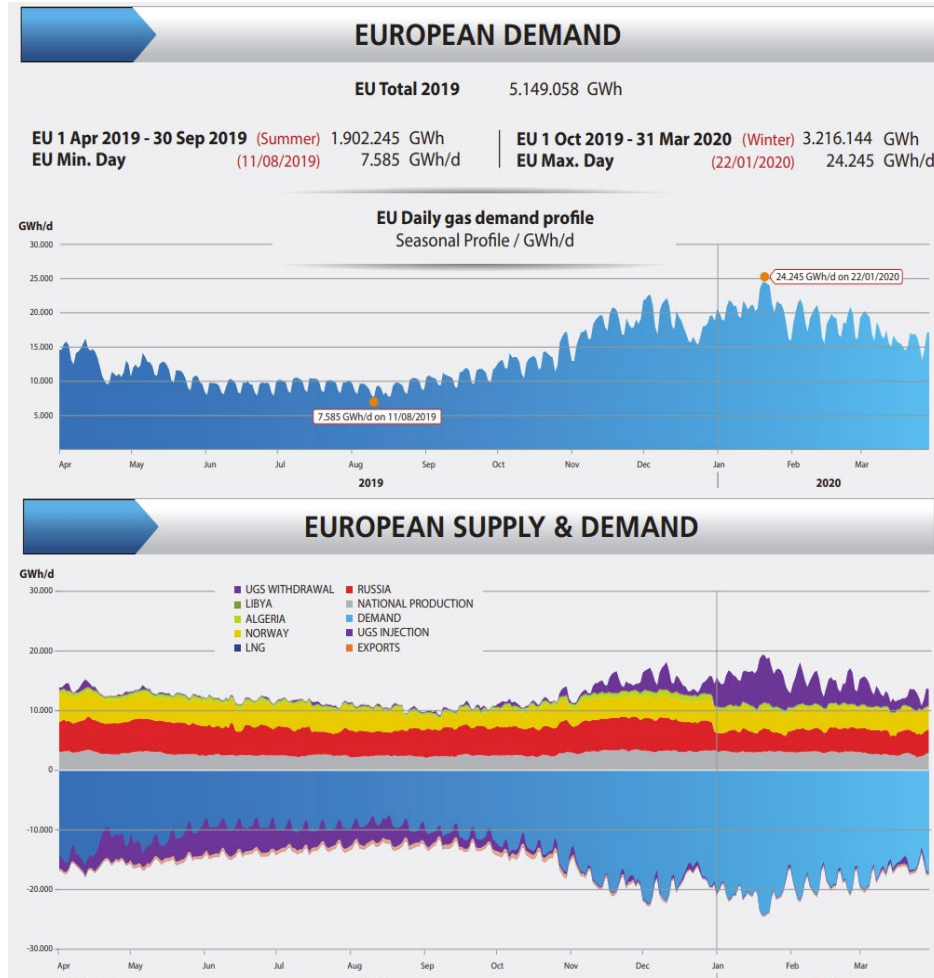
Source: EIA

Europes natural Gas Supply System (Pipeline Based)

- System has been designed for
 - Russian imports
 - North Sea gas
 - Economic elipse
- LNG becomes more important
- Imports from alternatives routes becomes more important
- Reduces the imports of certain entry points



Gas Supply changes were significant between 2019 and 2023



We've been warned – and we ignored it



That what it might have looked

EMBASSY OF THE UNITED STATES OF AMERICA BERLIN, GERMANY

As you are aware, the United States strongly opposes Nord Stream 2. We support, and have supported for decades, the European goal of protecting its energy security through diversification. The Nord Stream 2 project hinders that effort. In addition, the pipeline poses serious geostrategic consequences to our European allies and partners. Our concerns are widely shared. Eastern European members of the EU, many governments in Western Europe, and Canada are all opposed to the project. These partners share our deep concerns about Russia's increasingly aggressive behavior, especially Moscow's use of energy resources for political and economic leverage.

Russia's ongoing aggression against Ukraine entered a new stage with the unprovoked attack on three Ukrainian vessels near the Kerch Strait on November 25. As of today, 24 Ukrainian soldiers are still in a Russian prison. This Russian attack underscores the urgent need to stop projects that provide the Russian Federation with additional tools it can use to undermine Ukrainian security, such as Nord Stream 2.

If completed, Nord Stream 2 and the second line of TurkStream would facilitate Russian efforts to bypass Ukraine as a gas transit route to Europe. If this occurs, it could well mean the removal of a key strategic deterrent against Russian aggressive behavior in Ukraine. As a result, companies who support the building of these pipelines are actively undermining Ukraine and Europe's security.

On December 12, the European Parliament passed a resolution by overwhelming majority supporting Ukraine's reform efforts, denouncing Russian aggression near the Sea of Azov, and calling for Nord Stream 2's cancellation. This vote symbolizes the highly divisive nature of this pipeline within the European Union.

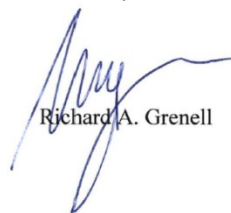
Pressure to take action to stop Nord Stream 2 in Washington is mounting. On December 11, the U.S. House of Representatives passed a non-binding, bipartisan resolution supporting sanctions with respect to Nord Stream 2 under section 232 of the Countering America's Adversaries through Sanctions Act (22 U.S.C 9526).

There are also draft bills under consideration in Congress that, if passed, could impose sanctions.

While the United States does not comment on specific future sanctions actions, we continue to stress that firms operating in the Russian energy export pipeline sector are engaging in activities that carry significant sanctions risk.

I therefore request on behalf of my government that your company consider the danger this project represents to European energy security, as well as the reputational costs and sanctions risks associated with it.

Sincerely,



Richard A. Grenell



That what it might have looked

EMBASSY OF THE UNITED STATES OF AMERICA
BERLIN, GERMANY

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Sincerley,



Richard A. Grenell



Cold war sea might be getting hot



Source: Swedish Navy

North stream and the Baltic Connector



Quelle: LinkedIn

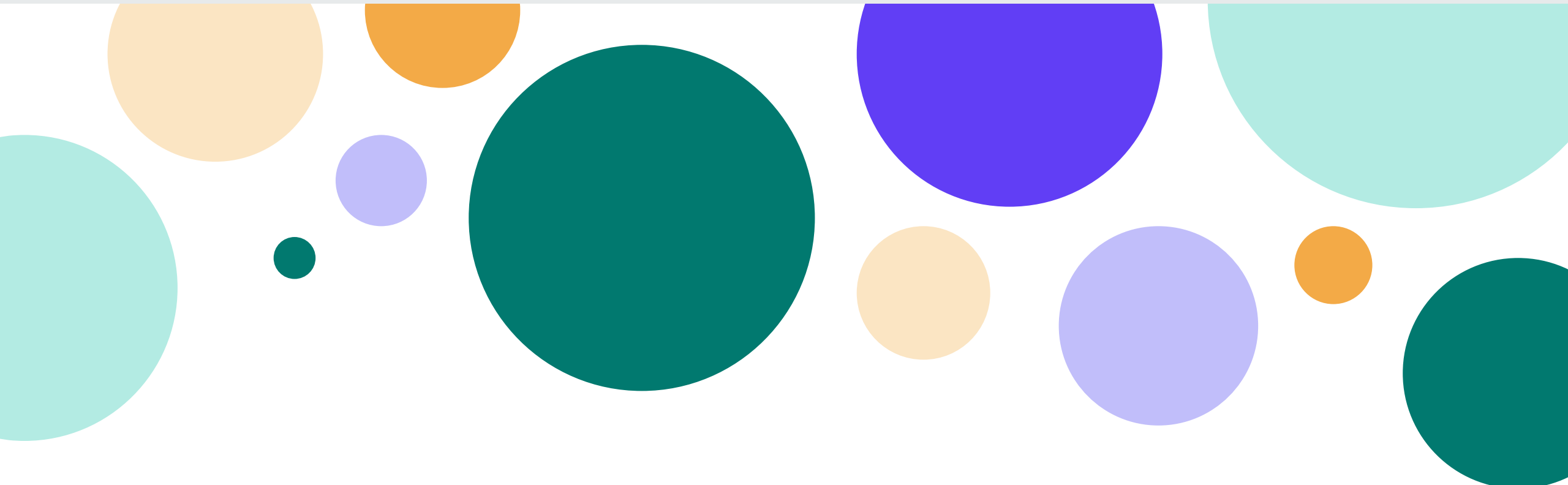
The anchor event on the Baltic connector

- A Chinese research vessel loses its anchor in one of the most important sea streets ?
- And lets it drag along the bottom?
- This is the result



Hybrid Warfare is going on

- **October 2023, North Germany**
 - Cable for train communication has been cut
 - On the same day 150km away, the fiber optic cable of the backup system has been cut too.
- **Januar 2024, Brunsbüttel**
 - Holes have been drilled in the pipeline from the LNG Terminal to Hamburg to sabotage it
- **March 2024, Red Sea**
 - Cable for internet communication Asia-Afric-Europe-1 has been cut
 - Huthis are claimed to be responsible for it
- **March 2024, Over the Baltic Sea**
 - RAF aircraft's GPS signal was jammed
 - On board was the Defence Secretary Grant Shapps in that time (Previously secretary of state for energy security)



Thank you!

MONTEL