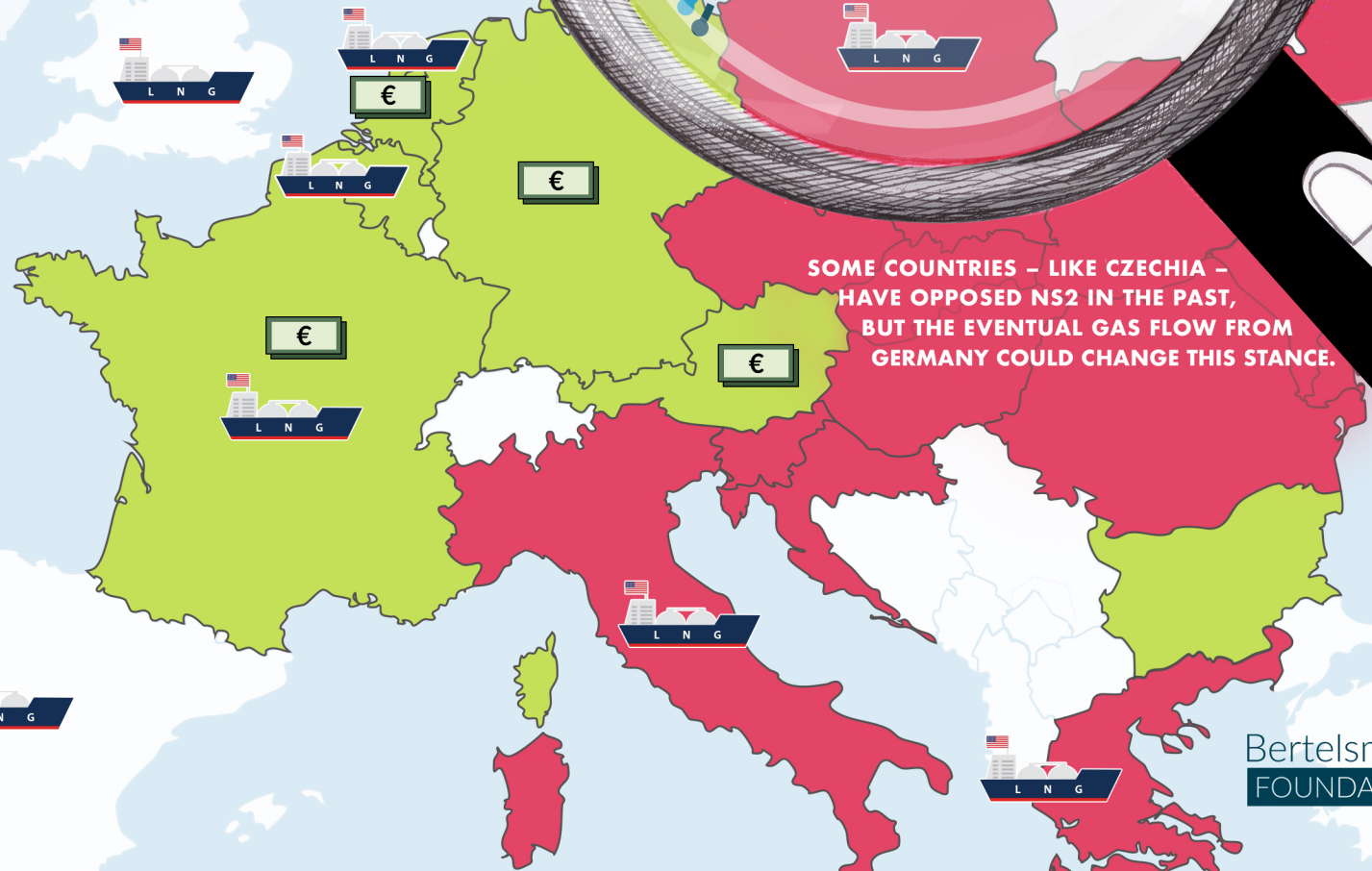


EUROPE'S GAS TUG-OF-WAR

AS NORD STREAM 2 (NS2), A GAS PIPELINE FROM RUSSIA TO GERMANY, NEARS COMPLETION, OPINIONS OF THE PROJECT REMAIN DIVIDED. THE U.S. AND SEVERAL CENTRAL AND EASTERN EUROPEAN COUNTRIES HAVE VOICED OPPOSITION, CITING EUROPE'S ENERGY SECURITY. HOWEVER, SIMULTANEOUSLY, THE U.S. HAS EXPANDED ITS EXPORT OF LIQUIFIED NATURAL GAS (LNG) TO EUROPE BY NEARLY 6,800% BETWEEN 2016 AND 2019.¹



SOME COUNTRIES – LIKE CZECHIA – HAVE OPPOSED NS2 IN THE PAST, BUT THE EVENTUAL GAS FLOW FROM GERMANY COULD CHANGE THIS STANCE.

¹https://www.eia.gov/dnav/ng/ng_move_expc_s1_a.htm
²Europe map - vecteezy.com