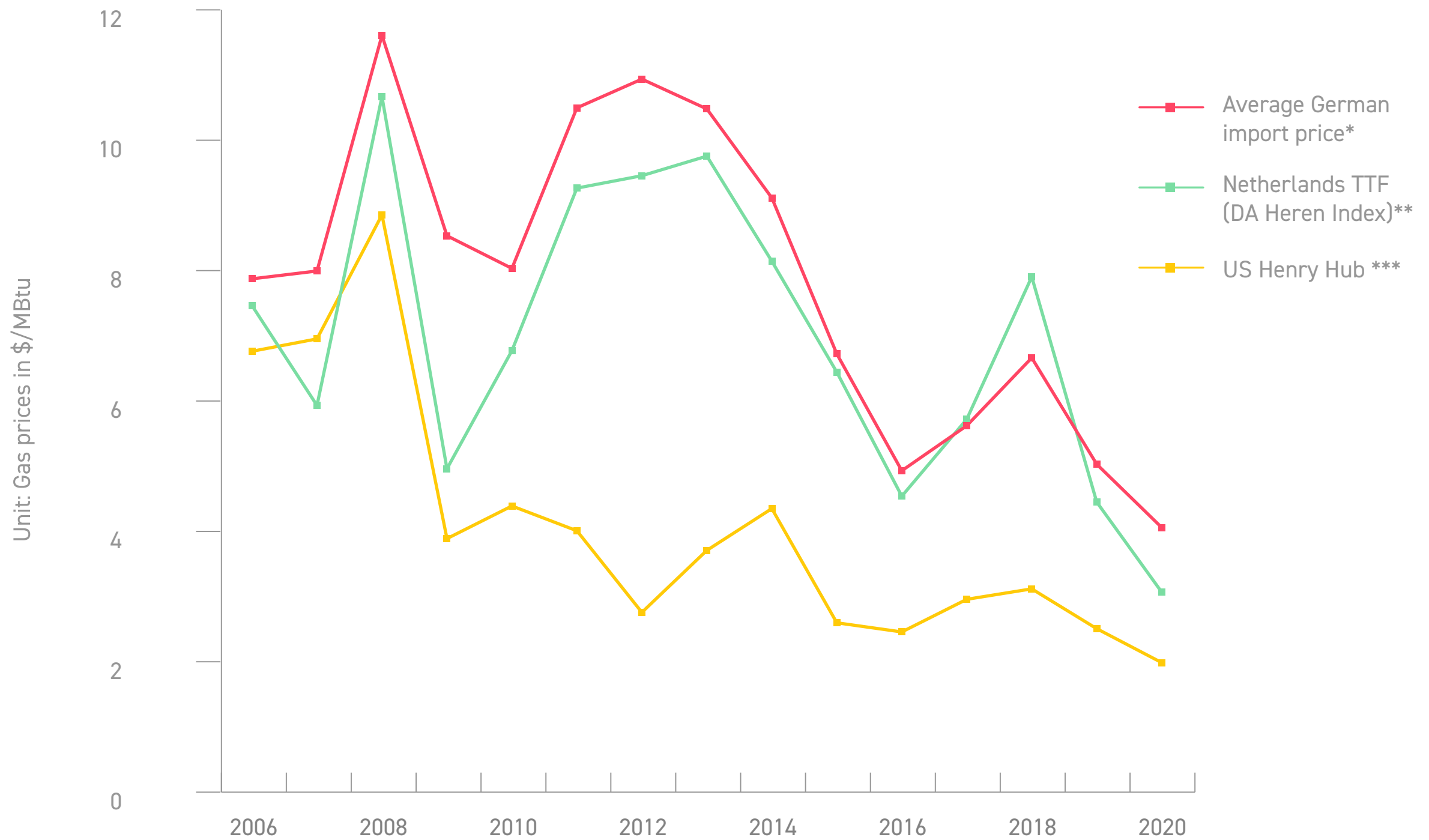


FIG.07

# EVOLUTION OF GAS PRICES

Source: BP Statistical Review of World Energy Prices 2021



Since 2009, the US industry gained a significant competitive advantage over the EU industry as a result of the shale oil revolution.

\*1986-1990 German Federal Statistical Orders, 1991-2020 German Federal Office of Economics and Export Control (BAFA)

\*\*ICIS Geren Energy Ltd.

\*\*\*Energy Intelligence Group, Natural Gas Week