Presentation Agenda

- Introduction
- Rationale for new facility
- Technical
- Finance
- Legal
- ECT Principles
- Other
Technical Parameters & Implementation Schedule
Hydraulic Overview

Hydraulic Gradient plotted against Ground Elevation and MAOP
BTC Pipeline Case C7 @ Design Flowrate 50 Mta

Kilopost

Elevation and HGL, metres

0 200 400 600 800 1,000 1,200 1,400 1,600 1,800

0 500 1,000 1,500 2,000 2,500 3,000 3,500 4,000

Georgia

Azerbaijan

Turkey

42-inch

46-inch

42-inch

34-inch

MAOP

PST3

PST2

PST1

PRS

PSG2

PSG1

PSA2

PSA1

GROUND ELEVATION
BTC Timeline

**BTC 2005 Dates**

- Oil into PSA1: 6 May
- First Oil Event: 25 May
- Oil at IPA1: mid May

**To go**
- Oil into Georgia: mid July
- Oil into Turkey: early Sept

Timeline:

- 1994: PSA signed
- 1995: MEP working group
- 1996: IGA signed
- 1997: Basic Engineering
- 1998: Detailed Engineering
- 1999: Construction started
- 2000: IGA / HGAs ratified
- 2001: Construction continued
- 2002: First Oil
BTC Project Financing
BTC Co – Owner Group

• BTC Co shareholder group now includes 4 non-ACG Investors (all from the North East Caspian) owning a total of 15% of BTC Co
• 11 owners from 9 countries

• IJV
• Formed in August 2002 and committed to fund 120% of the construction budget
BTC Government Agreements Package

Treaty signed and ratified by the three States

Appendices to Intergovernmental Agreement
- Unexecuted Form of Turkish Host Government Agreement
- Unexecuted Form of Turkish Turnkey Agreement
- Unexecuted Form of Turkish Government Guaranty
- Unexecuted Form of Georgian Host Government Agreement
- Unexecuted Form of Azerbaijan Host Government Agreement

Enacted by relevant State
- Turkey Enabling Law and Other Necessary Actions
- Georgia Enabling Law and Other Necessary Actions
- Azerbaijan Enabling Law and Other Necessary Actions

Contracts signed by relevant Government and BTC Investors
- Turkish Host Government Agreement
- Turkish Turnkey Agreement
- Turkish Government Guaranty
- Georgian Host Government Agreement
- Azerbaijan Host Government Agreement
BTC Project Agreements & Related Documentation

• www.caspiandevelopmentandexport.com