The Mountain Valley Pipeline (MVP) is a high-pressure pipeline currently under development that would carry fracked gas 303 miles from northwestern West Virginia to south central Virginia. The project was originally budgeted at USD 3.5 billion, though estimated costs have now risen to over USD 5 billion. The pipeline is a joint venture of EQT Midstream Partners (45.5%), NextEra Energy Resources (31%), Con Edison Transmission (12.5%), WGL Midstream (10%) and RGC Midstream (1%). The route of the pipeline crosses the Allegheny Highlands, threatening pristine forests, headwaters and steep, fragile terrain, as well as many residential communities, farms, and other properties all along its route. The project is facing significant opposition from landowners and residents along its path.

U.S. Fish and Wildlife Service says MVP unlikely to threaten 5 endangered species
Sep 4 2020

MVP 75-mile extension rejected by North Carolina Department of Environmental Quality
Aug 11 2020

Why this profile?
The Mountain Valley Pipeline will enable and incentivize the production of fracked gas and generate unnecessary emissions that would be equivalent to the pollution of 26 coal plants. The project faces a large amount of local opposition due to the potential danger to residents.
within a quarter-mile blast radius, high risk of landslides and erosion, and impacts on local endangered species.

**What must happen**

Private banks must withdraw from financing they have already committed, and refuse any further financial support to the project. Until this happens, they face ongoing pressure, including a call from Appalachian organizers to [divest from these banks](#).

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**Impacts**

**Social and human rights impacts**

The pipeline is strongly opposed by residents along the route; the quarter-mile blast radius of the proposed pipeline puts many people in danger. Construction work has already demonstrated the risks to local groundwater reservoirs, a major concern for communities who depend on these reserves.

**Impacts on landowners** The threat of *“eminent domain”*, where the company benefits from the government’s right to acquire property against the wishes of landowners, has been widely used in this project. This has damaged people’s farming enterprises, jeopardizing their economic livelihoods. The company building the pipeline has sued landowners in order to force them to provide access to their land for construction surveying. Opponents of the pipeline have faced intense criminalization; including peaceful blockaders facing terrorism charges. According to critics, helicopters nominally used to seed anti-erosion pellets have created *“an atmosphere of constant surveillance and intimidation.”* On July 19 2019, construction crews dug up a tree stump which rolled down the hill towards protestors, narrowly missing them.

**Environmental and climate impacts**

**Climate change impacts** A report from Oil Change International and BOLD Alliance in February 2017 estimated the climate changing pollution from the MVP would be equivalent to 26 coal plants or 19 million passenger vehicles. These emissions come from the combustion of the gas carried by the pipeline, the emission from methane (a gas with much more severe climate impacts than CO2) which inevitably leaks throughout the gas supply chain, emissions from gas extraction, compression and processing. The expansion of pipeline capacity will enable and incentivize the production of fracked gas, with grave impacts for the local communities near fracking wells and the climate more generally. The loss of forest cover (as a result of tree-clearing for the pipeline) may also contribute to the pipeline’s climate impact.

**Local environmental impacts** The pipeline also has major local environmental implications. Erosion, mudslides and soil disturbances have been a major problem during construction, as documented by Mountain Valley Watch; this has led to massive influxes of mud to waterways, threatening local animal and plant life, some of which are endangered species. One expert noted of an 8 acre landslide that “events like this are almost expected; MVP chose to route...this titanic 42-inch diameter, 303-mile pipeline across several hundred of miles of “high landslide potential” areas.” The Virginia department of environmental quality sued the company building the pipeline in December 2018 for “repeated erosion, sediment and stormwater violations.” The route has 986 waterbody crossings, leading to concerns about ongoing water contamination, including from chemically-coated pipes which have sat outside for long periods of time due to construction delays. Groups have temporarily halted the project on the grounds of the threat it poses to fish, bats and plants in the region, including designated endangered species (see [Appalachian Voices](#) for more detail).

The U.S. Forest Service is assessing major impacts to the Jefferson National Forest. The project has already downed trees to clear a 125-foot wide right of way that runs along 3.5 miles of the forest.

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**Governance**

**Bank policies**

The following bank investment policies apply to this project:

<table>
<thead>
<tr>
<th>Deutsche Bank</th>
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<tr>
<td><strong>Position on Shale Gas</strong></td>
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## Updates

### U.S. Fish and Wildlife Service says MVP unlikely to threaten 5 endangered species

**Sep 4 2020**

Nearly a year after the [legal decision](https://www.roanoke.com/lifestyle/energy/mvp unlikely to threaten 5 endangered species/article2085.html) by the U.S. Court of Appeals that paused pipeline construction, the U.S. Fish and Wildlife Service determined that MVP, should it continue, is *not likely to threaten* the endangered or threatened species in question. Local groups take issue with this conclusion, as the project has violated common sense environmental protections over and over again. Restarting construction still depends on the FERC’s stop-work order being lifted, as well as a renewed permit from the U.S. Army Corps of Engineers to burrow under nearly 1,000 streams and wetlands. ([Roanoke Times](https://www.roanoke.com/lifestyle/energy/mvp unlikely to threaten 5 endangered species/article2085.html))

### MVP 75-mile extension rejected by North Carolina Department of Environmental Quality

**Aug 11 2020**

The North Carolina Department of Environmental Quality rejected Mountain Valley Pipeline’s proposal to extend the project into central North Carolina. The extension would have added 75 miles to the planned 300-mile pipeline route through Virginia, but was denied over concerns that the Virginia pipeline construction would ever be completed. The original project has been held up over paused permits related to impacts on endangered species. ([The Roanoke Times](https://www.roanoke.com/lifestyle/energy/mvp 75-mile extension rejected by North Carolina Department of Environmental Quality/article2085.html))

### MVP prepares for construction completion by early 2021

**Jun 11 2020**

The Mountain Valley Pipeline is currently at 92% completion of the total project work, with the expected in-service date targeted for “early 2021”. The project completion is contingent on receiving the assessment of the [Biological Opinion](https://www.roanoke.com/lifestyle/energy/mvp prepares for construction completion by early 2021/article2085.html) and the FERC lifting the stop-work order [issued last year](https://www.roanoke.com/lifestyle/energy/mvp prepares for construction completion by early 2021/article2085.html) to determine whether the project complies with the Endangered Species Act. These judicial decisions and regulatory setbacks have not only delayed the project timeline, but have also increased project costs. At present, MVP now expects the total project costs to exceed its already increased project estimate of $5.4 billion by 5%. ([Business Wire](https://www.businesswire.com/news/home/20200611005568/en/MVP-75-Mile-Extension-Rejected-by-North-Carolina-Department-of-Environmental-Quality)).

### FERC orders all work to cease until further impact assessment complete

**Oct 16 2019**

The Federal Energy Regulatory Commission (FERC) ordered all work on the Mountain Valley Pipeline be stopped except stabilization and restoration activities, primarily due to threats to four endangered or threatened species in the area. This action followed a federal court appeals decision to pause the permit for the pipeline until further review of the impact can be completed. However, the FERC’s orders leave it *up to the company* to define “stabilization” and to self-regulate on whether its continued activities would cause harm. ([Virginia Mercury](https://www.virginiamercury.com/lifestyle/energy/ferc-orders-all-work-to-continue-until-further-impact-assessment/article2085.html))

### MVP receives back-to-back setbacks related to environmental impacts

**Oct 11 2019**

The U.S. Court of Appeals put a hold on two required permits for construction until a complete assessment of the Biological Opinion and Incidental Take Statement is finalized, which considers the impacts to endangered species from the project. This decision immediately follows an announcement that Mountain Valley Pipeline will [pay a penalty of over $2 million](https://www.scierra.org/lifestyle/energy/mvp receives back-to-back setbacks related to environmental impacts/article2085.html) to the Commonwealth of Virginia due to water quality violations. ([Sierra Club](https://www.scierra.org/lifestyle/energy/mvp receives back-to-back setbacks related to environmental impacts/article2085.html))

### FERC gives the go ahead to Mountain Valley Pipeline

**Oct 13 2017**

On October 13, 2017, FERC granted approval for the Mountain Valley Pipeline. FERC endorsed the 42-inch diameter buried pipeline, slated to transport natural gas extracted by hydraulic fracturing in the Appalachian Basin ([The Roanoke Times](https://www.roanoke.com/lifestyle/energy/ferc gives the go ahead to mountain valley pipeline/article2085.html)).

### FERC’s final environmental impact statement for Mountain Valley Pipeline elicits controversy

**Jun 23 2017**

The federal agency that decides the fate of interstate natural gas pipeline projects declared on June the 23rd that the proposed Mountain Valley Pipeline “would result in limited adverse environmental impacts, with the exception of impacts on forest” — a conclusion project opponents said offers additional evidence of the agency’s bias toward approving pipelines ([The Roanoke Times](https://www.roanoke.com/lifestyle/energy/ferc gives the go ahead to mountain valley pipeline/article2085.html)).
Richmond, VA — Environmental groups filed suit today challenging West Virginia's certification for the proposed Mountain Valley Pipeline, which would transport fracked gas across West Virginia and Virginia. The proposed 300-mile, 42-inch pipeline would cross primarily undeveloped, rural agricultural and forested lands. The project would fragment the heart of one of the largest remaining wild landscapes in the United States, cutting through national forest land and the Appalachian Trail and crossing more than 1,000 streams and wetlands and several major rivers in its path.

AppalMad and Sierra Club File Rebuttal to Mountain Valley Pipeline Claims

May 15 2017
Karst geology experts have strongly condemned Mountain Valley Pipeline's Draft Environmental Impact submittals to the Federal Energy Regulatory Commission regarding pipeline construction in sensitive karst terrain (landscapes formed from the dissolution of soluble rock). An 14 page rebuttal, prepared by Ernst Kastning and submitted on behalf of the Virginia Chapter of the Sierra Club by Appalachian Mountain Advocates attorneys Benjamin Luckett and Joseph Lovett describes the risks to Southwest Virginia and West Virginia communities from pipeline construction. Damage would include groundwater contamination, groundwater recharge, surface collapse and other dangerous consequences of building a massive infrastructure project in a seismic area populated with caves and sinkholes.

Environmental Impact Statement delayed

Apr 4 2017
The Federal Energy Regulatory Commission (FERC) said in a notice that it is pushing back its environmental review schedule for the Mountain Valley Pipeline (MVP) and related Equitrans Expansion Project (EEP) by a little over three months. The review is now expected to extend into August.

Financiers

The clearest way to answer the question of who is financing the Mountain Valley Pipeline is to look at the finance for EQT Midstream Partners (EQM). EQM is the largest investor and the driving force behind the pipeline. A report from Oil Change/BOLD Alliance concludes that the 18 banks behind EQM's USD 750 million revolving credit facility from February 2014, and the 11 banks that purchased notes from its November 2016 USD 500 million bond offering, are the banks most closely linked to EQM's financing of the pipeline. More details on the banks financing EQM is provided below.

Related companies

Project sponsor
<table>
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<th>Other companies</th>
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<tr>
<td><strong>Con Edison Transmission</strong> United States</td>
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<td><strong>NextEra Energy Resources</strong> United States</td>
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<td><strong>RGC Midstream</strong> United States</td>
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<td><strong>WGL Midstream</strong> United States</td>
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