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## PRESS RELEASE

Today, September 9<sup>th</sup>, 2016, on the occasion of the High Level Group of the European Commission initiative on Central and South-Eastern Europe Gas Connectivity (CESEC), in Budapest, the Connecting Europe Facility (CEF) Grant Agreement for the the route across Romania of the Bulgaria-Romania-Hungary-Austria gas transmission corridor (BRUA) was concluded between Transgaz – the operator of the Romanian gas transmission system and the representatives of the European Commission. Under this Agreement, which is an exceptional result of the CESEC regional cooperation, Transgaz acquires grants amounting to Euro 179.32 million for the implementation of BRUA Project – phase 1.

The CEF Grant Agreement was signed by Dirk Beckers – Executive Director of the Innovation and Networks Executive Agency (INEA), by Ion Sterian – the Chairman of Transgaz Board and by Petru Vaduva – Transgaz' Director General, in the presence of: Maroš Šefčovič – the Vice-President of the European Commission in charge with the Energy Union, Miguel Arias Cañete – the European Commissioner for Climate Action & Energy and Victor Grigorescu – the Romanian Minister of Energy. Due to the EU financial support, Transgaz will be able to consolidate the Romanian gas transmission system, by 2020, to benefit the security of gas supply to Romania and the region.

This event has special significance to our national gas industry considering that the agreement was signed on the day when Romania celebrates the Gas Workers' Day. Therefore, the grant of Euro 179.32 million for the BRUA project may be deemed to be an award to Transgaz in appreciation of the company's technical experts and professionals as well as of the company's management abilities to set in motion such flagship project.

The BRUA project, enjoying the support of the Romanian Government, is a strategic project both for the country and the region, making a contribution to Romania's economic development, by the horizontal sectoral industry relaunch. This project is estimated to create approximately 4,000-5,000 jobs during the construction phase and approximately 300-400 jobs for an indefinite period of time. The project is undergoing a process of environmental permit acquisition and conclusion of agreements with the impacted land owners.

The BRUA project is developed in the context of the need to diversify the sources of gas supply to EU countries and to increase the security of gas supply to Romania and is aimed to enable access to new sources, to facilitate Caspian gas transmission to the Central and Eastern European markers, to ensure bidirectional gas transmission capacities to Bulgaria (1.5 bcma) and Hungary (1.75 bcma – BRUA phase 1).

This event held in Budapest was attended by Marius Lazurca – the Romanian Ambassador to Hungary, Mihnea Constantinescu – Ambassador at large for energy security, Ciprian Alic – Director of Transgaz Division for EU Funds and International Relations and representatives of the European Commission such as Dominique Ristori – Director General of DG ENER.

Transgaz is the technical operator of the National Romanian Gas Transmission System responsible for its operation under quality, security, economic efficiency and environmental protection conditions.

CORPORATE COMMUNICATION DEPARTMENT