

## ROMGAZ will continue to supply natural gas to Electrocentrale Bucuresti S.A.

On November 16, 2015, S.N.G.N. ROMGAZ S.A. Board of Directors convened in an extraordinary meeting in order to review the contractual situation with Electrocentrale Bucuresti S.A. after having received from Electrocentrale Bucuresti S.A. a proposal to pay off its outstanding debts to S.N.G.N. ROMGAZ S.A. Receiving a debt payment calendar was a necessary and mandatory condition set by ROMGAZ Board of Directors for performing future contractual relationship with the aforementioned company.

As such, ROMGAZ Board of Directors decided to continue supplying natural gas volumes required for heat production by signing a new contract with a term of one (1) month. A further step is to conclude by December 15, 2015 a convention establishing an outstanding debts payment schedule which is a mandatory condition for continuing the supply of gas to this company.

In this case, ROMGAZ Board of Directors has taken into account social consequences of a decision to stop contractual relations and identified the possibility of a financial flow including payment of supplied gas volumes as a result of Bucharest City Hall General Council resolution to approve a loan for financing its current expenditures for heat procurement from RADET.

Against this background, S.N.G.N. ROMGAZ S.A. makes the following statement:

- the company is aware of the financial difficulties Electrocentrale Bucuresti S.A. is facing which are caused by financial difficulties of its customer, Regia Autonoma de Distributie a Energiei Termice, RADET Bucharest. It is the company's opinion that all parties should undertake great efforts to prevent future financial bottlenecks;
- the company operates on a competitive market having the mission to protect both its own and its shareholders' interests.

### About Romgaz

*S.N.G.N. ROMGAZ S.A. is the largest natural gas producer and main gas supplier in Romania. The Company is admitted to trading on Bucharest Stock Exchange (BVB) and London Stock Exchange (LSE). The main shareholder is the Romanian state holding 70% interest share. The Company has extensive experience in natural gas exploration and production, with a history that started more than 100 years ago in 1909. ROMGAZ performs geological research for discovery of new gas fields, produces methane gas from the fields under its portfolio, stores gas in UGS, performs workovers, recompletions and special operations in wells under company's portfolio and provides specialized technological transportation. ROMGAZ has extended its business area starting from 2013 by taking over Iernut power plant and has become electricity producer and supplier.*

### Press Office Romgaz.