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PRESS RELEASE**ROMGAZ aims at expanding on international markets**

Following the meeting with SOCAR representatives, ROMGAZ CEO, Adrian Volintiru, stated that the implication of the Azeri company next to ROMGAZ in large projects leads to a major opportunity and opens the way for Romgaz' expansion on the international markets.

“Entering a partnership with a company such as SOCAR, with a perspective on expansion, is important for us as it will bring major benefits not only to ROMGAZ but also to the energy sector and to the national economy as a whole. ROMGAZ wishes to widen its activity on the external markets, exploring new opportunities and identifying optimum and efficient ways of expanding with profitable implications on the company”, Volintiru said.

During the meeting, projects of common interest were brought up. Namely, the officials of the Azeri company showed an interest in off-shore exploration and production of Black Sea gas, in partnership with ROMGAZ, if the Romanian company decides to involve in this project. Therewith, the representatives mentioned the possibility to cooperate on projects aiming at the Trans-Anatolian Natural Gas Pipeline (TANAP) and Trans-Adriatic Pipeline (TAP), whose project financing procedure completed in December 2018 by gathering EURO 3.9 billion.

ROMGAZ CEO, Adrian Volintiru, made an official visit in the Republic of Azerbaijan, at the invitation of SOCAR officials. In Baku, they also discussed about the Romanian company's intention to cooperate both on the on-shore area of Azerbaijan and on the off-shore area in the Caspian Sea.

„Meetings will be held in the following period in order to materialize the discussed topics. We also identified the possibility to exchange know-how with respect to the gas storage activity as the two companies have a similar situation, we have high storage capacities (3 billion cm) and common intentions to develop this activity in both countries”, ROMGAZ CEO added.

About TANAP

With a length of 1850 km, the Trans-Anatolian Gas Pipeline (TANAP) connects the Turkish border to Greece and Georgia. The initial capacity of TANAP would be of 16 billion cm per year and would increase up to 23 billion cm in 2023 and 31 billion cm in 2026. The company in charge of the TANAP project is 58% owned by the national oil company of Azerbaijan, SOCAR, and 30% by the Turkish petroleum company Botas.

About TAP

Trans Adriatic Pipeline (TAP) 870 km long is the last section from this corridor enabling natural gas transportation from Turkey to Italy, via Greece and Albania. In 2020, when the first gas deliveries to Europe are scheduled, TAP will be the first non-Russian gas pipeline to supply Europe, after the Medgaz connection that started delivering gas from Algeria to Spain in 2011.

About SOCAR

The State Oil Company of the Azerbaijan Republic (SOCAR) is involved in exploring oil and gas fields, producing, processing, and transporting oil, gas, and gas condensate, marketing petroleum and petrochemical products on domestic and international markets, and supplying natural gas to industry and the public in Azerbaijan. Three production divisions, two oil refineries and one gas processing plant, one oil tank fleet, a deep water platform fabrication yard, two trusts, one institution, and 22 subdivisions are operating as corporate entities under SOCAR.

The joint ventures (including the companies from Georgia and Turkey), the consortia and the companies that operate together with SOCAR, conduct petroleum activities in various countries. SOCAR has offices in Georgia, Turkey, Romania, Austria, Switzerland, Kazakhstan, Great Britain, Iran, Germany and Ukraine including trading activities in Switzerland, Singapore, Vietnam Nigeria and other countries.

About ROMGAZ

Romgaz is the largest natural gas producer and the main supplier in Romania. The company is admitted for trading on the Bucharest Stock Exchange and on London Stock Exchange (LSE). The main shareholder is the Romanian State owing a 70% stake. The company has a vast experience in the field of gas exploration and production and a history that began in 1909, more than 100 years ago. Romgaz undertakes geological research in order to discover new gas reserves, produces methane by exploiting the reservoirs included in the company portfolio, stores natural gas in underground storages, interventions, workover and special operations on wells and technological transport. In 2013, Romgaz extended its scope of work by taking over Iernut thermoelectric power plant, and thus it became also electric power supplier. More information about Romgaz: www.romgaz.ro

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