

**December 15, 2017**

Press release – Changes in Romgaz Management

**Romgaz: Details on the decision of the Board of Directors to remove from office the Director General**

In response to information circulating in the mass media, Romgaz specifies that the company is acting in accordance with all principles governing corporate governance and legal regulations in force.

The meetings of the Board of Directors are held in compliance with such regulations, the meetings being convened and held in accordance with the legal rules in force and the Internal Rules of the Board, and by taking into account the development agenda and the current issues of the company. Hence, the meeting of the Board of Directors held on December 14, 2017, hours 16.00, was convened on December 8, 2017 in compliance with the specified provisions.

Romgaz also specifies that on June 7, 2017 the case referring to Mr Corin Emil Cindrea, interim Director General of the company, did not proceed to judgment by order of DIICOT under charge No 146/ D.P. 2010.

Any information that has become public, and which is stating that Mr Corin Emil Cindrea is currently a party in that respective case, is distorting the truth and contravenes deontological rules that should govern the mass media activity.

**Romgaz Press Office****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 the underground deposits, interventions, workover and special operations on wells and technological transport. In 2013, Romgaz extended its scope of work by taking over the Iernut thermoelectric power plant, and thus it became also electric power supplier.*