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Romgaz:**Regional cooperation – the key of energy policies development**

Energy efficiency, specific regulations and innovations are key factors for cross border cooperation in energy. This is the main conclusion from today's event „Energy Day in Europe” organized by the European Commission in Bruxelles attended by Adrian Volintiru, Romgaz CEO.

Regional cooperation is essential in identifying the best solutions and projects, especially within the energy security zone. Ensuring interconnectivity offers the possibility to develop lasting partnerships in the EU countries. In this respect, the Bulgaria-Romania-Hungary-Austria corridor, Phase 1 (BRUA – Phase 1) was mentioned in the debates from Bruxelles. Romania is part of this important project at national and regional level which is supported by the European Commission, as it leads to diversification of the sources of natural gas.

„Our expectations are high regarding the participation of the EU member states in preparing the energy efficiency policies – especially related to reduction of carbon emissions, as well as in developing major projects that help Europe to reach its potential” declared the EU Commission vice president responsible for the Energy Union, Mr. Marcos Sefcovic.

Adrian Volintiru, Romgaz CEO, spoke about the importance of the company within the present context of regional development as well as about the projects of major importance that the company carries out within the next period of time.

„Romgaz consolidates its position not just locally but also regionally. Within the next period we will focus on two major objectives: identifying onshore reservoirs that will replace the current exploitations and energy diversification” mentioned Romgaz CEO.

Adrian Volintiru spoke to the European officials about the major investments in the generation of electricity which could place the company as a competitive player on the Romanian electricity market and even in the neighboring countries. *„Because the subject of this conference is cross border cooperation we have as strategic development direction: wind power, compressed gas, a new power generation station, discovery of new reservoirs and last but not least off shore operations in the Black Sea. We are interested in the present and the future and I believe that only by investing massively in major projects we can become competitive at regional level and also a trustworthy partner within this area of Europe”,* added Adrian Volintiru.

He also spoke about the Oil and Gas Industry as a mature industry but still profitable, as natural gas plays an important role in the world, Europe and national energy balance. In order to satisfy the increasing demand for natural gas (44% increase at year 2035 level) a considerable

investment effort needs to be done in the resources exploration, where high risk investments are required, as well as investments for reserves exploitation and bringing them on the market. Technological innovation will continue having a major impact on this industry, both for current reserves production and for discovery of new resources, conventional and/or unconventional and bringing them into production.

However, Romgaz will pursue to reach its targets regarding the company development, as well as the national energy strategy, to act as a reliable partner in the region and as a main player in cross border collaboration for the benefit of all the participants on the European energy market.

The high-level conference aims at gathering more than 100 interested parties from within the European institutions, national administrations, energy and energy-intensive companies, academics, experts and journalists from EU – 11 in order to encourage exchanging ideas among the participants and in order to consolidate a regional energy platform.

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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 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