



**Transelectrica®**

Societate Administrată în Sistem Dualist

**Compania Națională de Transport al Energiei Electrice**

Transelectrica SA - Punct de lucru: Str. Olteni, nr. 2-4, C.P. 030786, București  
România, Număr Înregistrare Oficial Registrului Comerțului J40/8060/2000,  
Cod Unic de Înregistrare 13328043 Telefon +4021 303 56 11, Fax +4021 303 56 10  
Capital subscris și vărsat: 733.031.420 Lei

[www.transelectrica.ro](http://www.transelectrica.ro)

**To: Bucharest Stock Exchange – Department of Operations Issuers Regulated Markets  
Financial Supervision Authority - General Directorate Supervision - Issuers Division**

**Communiqué in compliance with Law no. 24/2017, FSA Regulation no. 5/2018 and BSE Code**

Date of the communique: **November 13, 2020**

Name of Issuer Company: **NPG Co. TRANSELECTRICA SA, company managed under two-tier system**

Headquarters: Bucharest 1, Boulevard Gheorghe Magheru 33

Working location: Bucharest 3, Str. Olteni 2-4

Phone/fax numbers: 004 (0)21 30 35 611/... 021 30 35 610

Single registration code: 13328043

Number in the Trade Register: J40/8060/2000

Share capital subscribed and paid: 733,031,420 RON

LEI code: 254900OLXCOUQC90M036

Regulated market where the issued securities are transacted: Bucharest Stock Exchange

**Important event to report: – Summary of financial results for quarter III 2020**

**The report includes:**

- Quarterly report on the activity of NPG Co. Transelectrica SA during January-September 2020
- Stand-alone interim non-audited financial statements of September 30, 2020

In 9M 2020, Transelectrica experienced an improvement in terms of business profitability compared to 9M 2019. Thus, the total gross profit from operating activity increased by RON 114 mn compared to 9M the previous year, mainly due to the reduced operational costs (amortisement included).

**Profit-allowed segment:** In the main area of core activities (National Power System transmission and dispatching) in 9M 2020, the Company registered a 3% revenues decrease, mainly due to the 6% decrease in transmission revenues and other revenues on the energy market, following a 4% decrease in the quantity of electricity delivered to consumers, a decrease due to the impact generated by the COVID-19 pandemic.

The 2020 context is a difficult one, but as a Transmission System Operator (TSO), Transelectrica has implemented emergency measures to mitigate the impact of COVID-19. Through the measures ordered between January and September 2020, the Company ensured the continuity of operation under safe conditions and of the Company's objectives.

Compared to the same period of the previous year, the total quantity of transmitted electricity decreased by approximately 1.8 TWh (39.48 TWh in 9M 2020 compared to 41.29 TWh in 9M 2019), simultaneously with the decrease in OTC costs, expenses which were lower by the amount of RON 39.7 mn (19%) compared to 9M 2019, mainly due to the average price of energy purchased on the Balancing Market which decreased significantly by almost 25%, amid some imbalances of Transelectrica opposite the imbalances of PRE CIGA ENERGY, thus the balance of imbalances being about half compared to the previous year. In the epidemiological context generated by the spread of Covid-19, the average price on DAM had a sharp downward trend since January 2020, being about 40% lower at 9M 2020 compared to the similar period of the previous year.

**Zero-profit segment:** The first 9 months of 2020 registered a financial increase of RON 107 mn compared to the loss of – RON 26 mn registered in 9M 2019 amid the efficient management of the resources available in the Company's accounts. Between January-September 2020, revenues from technological system services increased by 7% compared to the same period of 2019 (RON 502 mn as of September 30, 2020 compared to RON 470 mn as of September 30, 2019), a growth due to the increase of the tariff approved by ANRE for these services, given the decrease in the quantity of electricity delivered to consumers, simultaneously with the decrease by 15% in expenses with the technological system services in 9M 2020, compared to those for 2019 (RON 422 mn in 9M 2020 compared to RON 497 mn 9M 2019).

	M.U.	9M 2020	9M 2019	Δ
<b>Financial</b>				
Charged energy volume	[TWh]	39.48	41.29	▼ 4%
<b>PROFIT-ALLOWED ACTIVITIES</b>				
Total revenues	[RON mn]	876	907	▼ 3%
Average transmission tariff (achieved)	[RON/MWh]	17.89	17.89	—
Transmission revenues and from other activities on the energy market	[RON mn]	759	809	▼ 6%
EBITDA	[RON mn]	321	325	▼ 1%
Amortisement	[RON mn]	202	210	▼ 4%
EBIT	[RON mn]	119	116	▲ 3%
<b>ZERO PROFIT ACTIVITIES</b>				
EBIT	[RON mn]	80	(26)	▲ n/a
<b>ALL ACTIVITIES (PROFIT-ALLOWED AND ZERO PROFIT)</b>				
EBIT	[RON mn]	199	89	▲ 123%
Net profit	[RON mn]	152	74	▲ 107%
<b>Operational</b>				
Net internal consumption	[TWh]	40.9	43.0	▼ 5%
Net internal production	[TWh]	39.1	42.2	▼ 7%
Export	[TWh]	3.1	3.0	▲ 3%

The report about the activities of NPG Co. Transelectrica SA in January-September 2020 and the Stand-alone interim non-audited financial statements of September 30, 2020 are available beginning with November 13, 2020.

- online, on the website [www.transelectrica.ro](http://www.transelectrica.ro), section Investor Relations Periodical Reports/Reports, namely <https://www.transelectrica.ro/rapoarte-2020>;
- at Company offices: str. Olteni 2-4, Bucharest 3.

**Catalin Nitu**  
Executive Director General  
Directorate Chairman

**Andreea-Mihaela MIU**  
Directorate Member