

Communiqué according to the provisions of the capital market legislation

Date of the report: **11.12.2014**

Name of Issuer Company: **National Power Grid Co. Transelectrica SA, managed under two tier system**

Headquarters: Bucharest 1, Blvd. Magheru no. 33

Working location: Bucharest 3, Str. Olteni no. 2-4

Phone / fax numbers: 4021 3035 611 / 4021 3035 610

Single registration code with the Office of Commercial Register: 13328043

Number in the Commercial Register: J40/8060/2000

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

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

Communiqué – payment of the interest rate for Transelectrica bonds (TEL18)

The National Power Grid Company Transelectrica SA in its capacity of Issuer is notifying the payment of the first interest rate associated to the bonds issued in 2013, in accordance with the Prospectus of the inaugural bond offer approved under decision A-657/10.12.2013 of the Financial Supervisory Authority.

The payment will be made by the Romanian Commercial Bank SA as payment agent on 19 December 2014, to all Transelectrica bond holders registered in the Bond holders register held by the Central Depository SA on the reference date 05.12.2014.

Interest rate will be paid by bank transfer into the Lei accounts notified by the Transelectrica bond holders in the Subscription form or to the payment agent at least 5 week-days before the interest payment date in accordance with the provisions of the Issuance prospectus, chapter 'Terms and conditions of the bonds'.

There is fixed rate for the interest- 6.1% per annum.

The interest rate will be calculated according to the provisions of the Issuance prospectus, chapter 'Terms and conditions of the bonds', chapter 7 Interest.

Transelectrica bonds are transacted on the Bucharest Stock Exchange (BSE), sector Credit titles, Corporate bonds 3rd category, using the symbol TEL18.

The Issuance prospectus and detailed information about the bonds issuance and their payment can be found on the Company's website at: <http://www.transelectrica.ro/web/tel/emisiune-de-obligatiuni>.

Ion-Toni TEAU

Executive Director General
Directorate Chairman

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