

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

Current report according to the provisions of Law 24/2017, ASF Regulation 5/2018 and the BVB Code

Date of the report: **24 September 2018**

Name of Issuer Company: **CNTEE TRANSELECTRICA SA, company 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: 13328043

LEI Code: 254900OLXCOUQC90M036

Number in the Commercial Register: J40/8060/2000

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

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

**Event to report: Transelectrica accelerates investments in Dobrogea**

The National Power Grid Company Transelectrica SA informs the interested investor public about the completion of the second stage of the 400/110/20 kV Tulcea Vest Substation refurbishment project. The event took place on 21.09.2018. The investment, totalling 100 million Lei, is part of a larger series of projects that are completed, in execution or are to be started by Transelectrica in the Dobrogea area. These projects are meant to increase the operational safety of the National Power System and to contribute to the integration of power from renewable sources.

The 400/110/20 kV Tulcea Vest is an important hub in the power transmission grid, being the power supply of the Municipality of Tulcea, the industrial platform that includes mainly ALUM Tulcea and Tulcea Shipyard. The refurbishment of Tulcea Vest Substation contributes to increasing the operational safety of SEN in the southeastern area by introducing new high-performance equipment and to reducing the risk of power supplying in Dobrogea. The refurbishment process of the substation was carried out in two stages: the first stage between 2013-2015 and the second stage between 2017-2018.

According to Adrian Constantin RUSU, Executive Director General, Transelectrica Directorate Chairman *"Dobrogea is a pole of electricity generation in Romania, a strategic area in terms of electricity generation in Romania that provides about 30% of total production, second only to Oltenia. This is why Transelectrica focuses its important investment efforts in this area on the modernisation, refurbishment and especially on the development of the electricity transmission grid. I am delighted that in the centennial year of the Great Union we have marked important investments that Transelectrica has completed, are in the process of being completed or will be completed in the coming period."*

Dobrogea is a strategic area in terms of electricity generation, so Transelectrica is actively and continuously involved in the modernisation and development of the power transmission grid to increase the safety of the Power System.

In this respect, in the last period, Transelectrica has six major projects that are completed, in execution or at the start of works; their total value is over 390 million Lei:

- 1. Refurbishment of 400/110/20 kV Tulcea Vest Substation** – The second stage of the refurbishing process was completed in September 2018; total investment value 100,757,373 Lei;

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2. **Refurbishment of 400 kV Isaccea Substation:** in execution; investment total value 75,438,000 Lei; completion – stage 1: 2019; stage 2: 2025;
3. **Refurbishment of 400/110/20 kV Medgidia Sud Substation:** the execution contract was signed with a deadline for completion of 2021; the value of the investment is 10,681,320 euros;
4. **Connecting 400 kV OHL Isaccea - Varna and 400 kV OHL Isaccea - Dobrudja in 400 kV Medgidia Sud Substation** – work will begin in the next few weeks; total investment value about 90 million Lei, with a deadline for completion of 2020;
5. **Medgidia Sud - LEA 400 kV double circuit Constanta Nord** – the project is in the feasibility study and endorsement stage; the investment value is 76 million Lei, with a deadline for completion of 2024;
6. **Capital repair of the 400 kV OHL Tulcea Vest – Isaccea** - investment value 3,672,803 Lei, completed in 2017.

**Adrian – Constantin RUSU**

**Executive Director General  
Directorate Chairman**

**Adrian – Mircea TEODORESCU**

**Directorate Member**

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