

SHAREHOLDERS' INFORMATION

About the foundation of the 2020 BVC and estimations for 2021-2022

Taking into account the legislator-provided terms, namely:

- ✚ Law 5/2020 of the 2020 state budget;
- ✚ Law 154/2016 approving Governmental Ordinance 11/2016 amending and adding Governmental Ordinance 26/2013 on enhancing financial discipline at economic operators' where the state or administrative-territorial units are single or majority shareholders or they directly or indirectly hold majority participation, according to which *"Economic operators provided in article 4 para (1) let. d) whose shares are admitted for transaction on a regulated market provide as per legal provision their revenue and expense budget accompanied by founding annexes elaborated in accordance with applicable legal provisions to the Shareholders' general assembly's approval after preliminary consultation with trade union organisations and publish the revenue and expense budget with values associated to the current year **within 60 days from the enforcement of the annual state budget law...**"*;
- ✚ OMFP 3818/2019 approving the format and structure of the revenue & expense budget and of its founding annexes, namely Annex 6 according to which: ***"When estimating the economic-financial indicators of the current year one will take into account their estimated/achieved level in the previous year..."***,
In corroboration with the
- ✚ **Company's 2020 Calendar of financial communication**, available on the Company site, section Investor Relations/Periodical Reports/Financial calendar, published in accordance with the provisions of the capital market legislation¹;
- ✚ Article 236 of ASF Regulation 5/2018 regarding the issuers of financial instruments and market operations, according to which *"The information included in quarterly, half-yearly and annual reports, (...), which was not made available to the public according to legal provisions follows until report publication the legal regime applicable to privileged information, while observing the provisions of article 7 from Regulation (EU) 596/2014"*,

Full informative materials used in the foundation of the 2020 revenue and expense budget, namely the annual preliminary data of 2019 and the Foundation note for the 2020 revenue and expense budget, will be available for consultation beginning with **14 February 2020**, calendar date provided in the 2020 Financial communication calendar associated to the **Annual preliminary financial results, 2019**.

Catalin NITU	Andreea - Mihaela MIU	Ionut-Bogdan GRECIA	Corneliu-Bogdan MARCU	Adrian MOISE
Directorate Chairman	Directorate Member	Directorate Member	Directorate Member	Directorate Member

¹ Article 247 of ASF Regulation 5/2018 regarding the issuers of financial instruments and market operations and article 92, para 2 of the Bucharest Stock Exchange's Code

REVENUE AND EXPENSE BUDGET FOR 2020

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		INDICATORS	Ln. no.	Proposals for 2020	Estimations for 2021	Estimations for 2022
0	1	2	3	4	5	6
I.		TOTAL REVENUES (Ln.1=Ln.2+Ln.5)	1	2.815.814	2.853.715	2.866.263
	1	Total operational revenues, of which:	2	2.807.688	2.849.623	2.861.835
		a) subsidies, acc. to applicable legal provisions	3			
		b) transfers, acc. to applicable legal provisions	4			
	2	Financial revenues	5	8.126	4.092	4.428
II		TOTAL EXPENSES (Ln.6=Ln.7+Ln.19)	6	2.711.351	2.808.335	2.842.336
	1	Operational revenues (Ln. 7= Ln.8+Ln.9+Ln.10+Ln.18), of which:	7	2.698.606	2.796.046	2.823.516
		A. asset and service expenses	8	2.132.065	2.190.751	2.185.875
		B. tax, charge and assimilated expenses	9	19.456	19.888	20.037
		C. personnel expenses (Ln.10=Ln.11+Ln.14+Ln.16+Ln.17), of which:	10	262.976	309.698	327.703
		C0 Salary like expenses (Ln.11=Ln.12+Ln.13)	11	245.067	289.551	306.817
		C1 salary expenses	12	212.216	244.049	268.454
		C2 bonuses	13	32.851	45.502	38.363
		C3 other personnel, of which:	14	100	100	100
		expenses with compensating payments for personnel layoffs	15			
		C4 Expenses of the mandate contract and of other management & control bodies, commissions and committees	16	3.635	3.736	3.834
		C5 Expenses for contributions owed by the employer	17	14.174	16.311	16.952
		D. other operational expenses	18	284.109	275.709	289.901
	2	Financial expenses	19	12.745	12.289	18.820
III		GROSS RESULT (profit/loss) (Ln.20=Ln.1-Rd.6)	20	104.463	45.380	23.927
IV	1	CURRENT INCOME TAX	21	20.076	10.563	6.027
	2	DEFERRED INCOME TAX	22	3.960	3.960	3.960
	3	REVENUES FROM DEFERRED INCOME TAX	23	7.800	7.800	7.800
	4	ACTIVITY SPECIFIC TAX	24			
	5	OTHER TAXES NOT PROVIDED IN THE ITEMS ABOVE	25			
V		NET PROFIT / LOSS IN THE REPORTING PERIOD (Ln. 26=Ln.20-Ln.21-Ln.22+Ln.23-Ln.24-Ln.25), of which:	26	88.227	38.657	21.740
	1	Legal reserves	27	5.223	2.461	1.388
	2	Other reserves representing legal-provided fiscal facilities	28	82.200	36.196	20.352
	3	Covering accounting losses of previous years	29			
	4	Constituting one's own financing sources for projects cofinanced from external loans, and constituting the necessary sources to return capital instalments, interest rates, commissions and other costs	30			
	5	Other law-provided distributions	31			
	6	Accounting profit remaining after deduction of amounts from Ln. 27, 28, 29, 30, 31 (Ln. 32= Ln.26-(Ln.27 to Ln. 31)>= 0)	32	804		
	7	Employees' participation to profit within 10% of the net profit, but not above the level of a basic monthly wage gained by the economic operator during the reference financial year	33	9.663		
	8	Minimum 50% payments to the state or local budget in case of autonomous regies, or dividends owed to shareholders in case of national societies / companies and companies with full or majority state capital, of which:	34	7.850		
		a) - dividends owed to the state budget	35	4.607		
		b) - dividends owed to the local budget	36			
		c) - dividends owed to other shareholders	37	3.243		
	9	Undistributed profit to the destinations provided in Ln.33 - Ln.34 are distributed to other reserves and constitute one's own financing source	38			
VI		REVENUES FROM EUROPEAN FUNDS	39	240	834	344
VII		CHELTUIELI ELIGIBILE DIN FONDURI EUROPENE, of which	40	677	834	344
		a) material expenses	41			
		b) salary expenses	42	606	757	310
		c) service provision expenses	43			
		d) advertising and publicity expenses	44			
		e) other expenses	45	71	77	34

		INDICATORS	Ln. no.	Proposals for 2020	Estimations for 2021	Estimations for 2022
0	1	2	3	4	5	6
VIII		FINANCINS SOURCES FOR INVESTMENTS, of which:	46	705.285	802.818	649.309
	1	Budget allocations	47	68	186	6.566
		budget allocations to pay commitments of previous years	48			
IX		EXPENSES FOR INVESTMENTS	49	312.418	604.773	547.437
X		FOUNDATION DATA				
	1	No. of personnel estimated at year end	50	2.180	2.180	2.180
	2	Average number of employees total	51	2.180	2.180	2.180
	3	Average monthly wage per employee (Lei/person) determined using salary like expenses	52	8.962	10.233	11.215
	4	Average monthly wage per employee (Lei/person) determined using salary like expenses, recalculated acc. to the annual law of state budget	53	8.962	10.233	11.215
	5	Labour productivity in value units per total average personnel (thousand Lei / person) (Ln.2/Ln.51)	54	1.288	1.307	1.313
	6	Labour productivity in value units per total average personnel recalculated acc. to the annual law of state budget	55	1.288	1.307	1.313
	7	Labour productivity in physical units per total average personnel (quanty of finished products / person)	56			
	8	Total expenses at 1000 Lei total revenues (Ln. 57= (Ln.6/Ln.1)x1000)	57	962,90	984,10	991,65
	9	Outstanding payments	58	0	0	0
	10	Outstanding liabilities	59	118.524	118.524	118.524

*) Ln. 52 = Ln. 151 from the Foundation annex 2

**) Ln. 53 = Ln. 152 from the Foundation annex 2

DIRECTORATE,

Chairman,
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GRECIA

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Member,
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Director UEFA,
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Manager DBRM,
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Head of SB,
Maria TANASE

Detailing the economic-financial indicators provided in the revenue & expense budget and their distribution by quarters

		INDICATORS	Ln. no.	Proposals for 2020				thous Lei
				of which:				
				Quarter I	Cumulated Quarter II	Cumulated Quarter III	Year	
0	1	2	3	4a	4b	4c	4	
I.		TOTAL REVENUES (Ln.1=Ln.2+Ln.22)	1	708.604	1.308.166	2.000.815	2.815.814	
	1	Total operational revenues (Ln.2=Ln.3+Ln.8+Ln.9+Ln.12+Ln.13+Ln.14), of which:	2	706.404	1.303.824	1.994.231	2.807.688	
	a)	of sold generation (Ln.3=Ln.4+Ln.5+Ln.6+Ln.7), of which:	3	694.767	1.279.530	1.957.791	2.759.958	
	a1)	from product sales	4					
	a2)	from services provided on the electricity market	5	692.924	1.275.934	1.952.027	2.752.916	
	a3)	from royalties and rents	6	6	12	18	24	
	a4)	other revenues	7	1.837	3.584	5.746	7.018	
	b)	from merchandise sales	8					
	c)	from subsidies and operational transfers related to the net turnover (Ln.9=Ln.10+Ln.11), of which:	9					
	c1	subsidies, acc. to applicable legal provisions	10					
	c2	transfers, acc. to applicable legal provisions	11					
	d)	from asset production	12					
	e)	revenues related to the cost of production underway	13					
	f)	other operational revenues (Ln.15+Ln.16+Ln.19+Ln.20+Ln.21), of which:	14	11.637	24.294	36.440	47.730	
	f1)	from fines and penalties	15	11	22	33	45	
	f2)	from asset sales and other capital operations (Ln.16=Ln.17+Ln.18), of which:	16					
		- tangible assets	17					
		- intangible assets	18					
	f3)	from subsidies for investments	19	7.602	15.398	22.948	30.247	
	f4)	from capitalisation of CO2 certificates	20					
	f5)	other revenues	21	4.024	8.874	13.459	17.438	
	2	Financial revenues (Ln.22=Ln.23+Ln.24+Ln.25+Ln.26+Ln.27), of which:	22	2.200	4.342	6.584	8.126	
	a)	from financial assets	23	0	0	0	0	
	b)	from financial investments	24					
	c)	from exchange rate differences	25	800	1.441	2.282	2.923	
	d)	from interest rates	26	1.400	2.900	4.300	5.200	
	e)	other financial revenues	27	0	1	2	3	
II		TOTAL EXPENSES (Ln.28=Ln.29+Ln.130)	28	675.497	1.271.395	1.928.546	2.711.351	
	1	Operational expenses (Ln.29=Ln.30+Ln.78+Ln.85+Ln.113), of which:	29	670.845	1.264.009	1.918.433	2.698.606	
	A.	Asset and service expenses (Ln.30=Ln.31+Ln.31a+Ln.39+Ln.45), of which:	30	542.426	991.513	1.504.442	2.132.065	
	A0	Expenses on the energy market	31	497.109	888.519	1.337.441	1.903.396	
	A1	Inventory expenses (Ln.31a=Ln.32+Ln.33+Ln.36+Ln.37+Ln.38), of which:	31a	6.598	12.931	19.005	24.471	
	a)	raw material expenses	32					
	b)	consumable expenses, of which:	33	4.811	9.138	13.286	17.111	
	b1)	spare part expenses	34	194	444	711	966	
	b2)	fuel expenses	35	1.441	2.498	3.498	4.918	
	c)	expenses regarding materials like inventory items	36	774	1.810	2.765	3.397	
	d)	electricity and water expenses	37	1.013	1.983	2.954	3.963	
	e)	merchandise expenses	38					
	A2	Expenses with services provided by third parties (Ln.39=Ln.40+Ln.41+Ln.44), of which:	39	23.434	56.921	96.597	134.333	

		INDICATORS	Ln. no.	Proposals for 2020			
				of which:			
				Quarter I	Cumulated Quarter II	Cumulated Quarter III	Year
0	1	2	3	4a	4b	4c	4
	a)	maintenance and repair expenses	40	23.039	56.052	95.243	132.508
	b)	rental expenses (Ln.41=Ln.42+Ln.43), of which:	41	156	314	483	638
	b1)	- to operators with full/majority state capital	42				
	b2)	- to operators with private capital	43	156	314	483	638
	c)	insurance premiums	44	239	555	871	1.192
	A3	Expenses for other services provide by third parties (Ln.45=Ln.46+Ln.47+Ln.49+Ln.56+Ln.61+Ln.62+Ln.66+Ln.67+Ln.68+Ln.77), of	45	15.285	33.142	51.399	69.860
	a)	co-worker expenses	46				
	b)	commission and fee expenses, of which:	47	37	74	111	149
	b1)	expenses with juridical consulting	48				
	c)	protocol, advertisement and publicity expenses (Ln.50+Ln.52), of which:	49	106	268	444	800
	c1)	protocol expenses, of which:	50	106	268	444	800
		- voucher tickets acc. to Law 193/2006, with later amendments	51				
	c2)	advertisement and publicity expenses, of which:	52				
		- voucher tickets for advertisement and publicity expenses, acc. to Law 193/2006, with later amendments	53				
		- voucher tickets for marketing campaigns, market study, promotion on existent or new markets, acc. to Law 193/2006, with later amendments	54				
		- products promotion expenses	55				
	d)	Sponsorship expenses as per OUG 2/2015 (Ln.56=Ln.57+Ln.58+Ln.60), of which:	56	150	400	650	900
	d1)	sponsorship expenses in the medical and health domain	57	60	160	260	360
	d2)	sponsorship expenses in education, training, social and sport domains, of which:	58	60	160	260	360
		- for sport clubs	59				
	d3)	sponsorship expenses for other actions and activities	60	30	80	130	180
	e)	transportation expenses for goods and persons	61	342	684	1.026	1.368
	f)	travel, detachment, transfer expenses, of which:	62	1.401	3.222	5.146	6.990
		- per diem expenses (ln.63=Ln.64+Ln.65), of which:	63	495	1.118	1.788	2.414
		-internal	64	456	1.016	1.626	2.184
		- external	65	39	102	162	230
	g)	postal and telecommunication expenses	66	336	665	994	1.324
	h)	bank services and assimilated expenses	67	290	585	881	1.188
	i)	other expenses with services provided by third parties, of which:	68	6.222	12.624	19.054	25.466
	i1)	insurance and guard expenses	69	6.083	12.211	18.282	24.366
	i2)	computational technique maintenance and operation expenses	70				
	i3)	professional training expenses	71	139	413	772	1.100
	i4)	revaluation expenses for tangible and intangible assets, of which:	72				
		- for assets in the public domain	73				
	i5)	services provided by subsidies	74				
	i6)	expenses with managerial personnel recruitment and placement as per Governmental Emergency Ordinance 109/2011	75				
	i7)	expenses with announcement regarding auctions and other announcements	76				
	j)	other expenses	77	6.401	14.620	23.093	31.675
	B Tax, charges and assimilated payments (Ln.78=Ln.79+Ln.80+Ln.81+Ln.82+Ln.83+Ln.84), of which:		78	5.275	9.904	14.822	19.456
	a)	tax expenses for operational activities of mineral resources	79				
	b)	royalty expenses for concession of public assets and mineral resources	80	257	495	743	1.006
	c)	licence fee expenses	81	915	1.830	2.745	3.660
	d)	licensing fee expenses	82				
	e)	environmental tax expenses	83	46	124	187	243

0	1	INDICATORS	Ln. no.	Proposals for 2020			
				of which:			
				Quarter I	Cumulated Quarter II	Cumulated Quarter III	Year
		2	3	4a	4b	4c	4
	f)	other tax and charge expenses	84	4.057	7.455	11.147	14.547
		C. Personnel expenses (Ln.85=Ln.86+Ln.99+Ln.103+Ln.112), of which:	85	53.418	125.636	194.241	262.976
	C0	Salary like expenses (Ln.86=Ln.87+ Ln.91)	86	50.767	117.941	181.504	245.067
	C1	Salary expenses (Ln.87=Ln.88+Ln.89+Ln.90), of which:	87	44.212	100.213	156.214	212.216
		a) basic salaries	88	35.370	80.171	124.972	169.773
		b) indexations, premiums and other bonuses related to basic salary (as per the CCM)	89	8.842	20.042	31.242	42.443
		c) other bonuses (as per the CCM)	90	0	0	0	0
	C2	Bonuses (Ln.91=Ln.92+Ln.95+Ln.96+Ln.97+ Ln.98), of which:	91	6.555	17.728	25.290	32.851
		a) social expenses provided in article 25 of Law 227/2015 on the Fiscal Code *), with later amendments and additions, of which:	92	2.211	5.011	7.811	10.611
		- kindergarden vouchers as per Law 193/2006, with later amendments;	93				
		- voucher tickets for social expenses as per Law 193/2006, with later amendments;	94				
		b) meal tickets;	95	2.593	5.187	7.781	10.374
		c) holiday vouchers;	96	0	4.028	4.445	4.861
		d) expenses regarding employees' participation to the profit obtained last year	97				
		e) other expenses as per the CCM	98	1.751	3.502	5.253	7.005
	C3	Other personnel expenses (Ln.99=Ln.100+Ln.101+Ln.102), of which:	99	0	0	0	100
		a) expenses with compensating payments regarding personnel layoffs	100				
		b) expenses with salary rights owed under judiciary decisions	101	0	0	0	100
		c) salary like expenses related to restructuring, privatisation, special administrator, other commissions and committees	102				
	C4	Expenses of the mandate contract and of other management & control bodies, commissions and committees (Ln.103=Ln.104+Ln.107+Ln.110+ Ln.111), of which:	103	909	1.818	2.727	3.635
		a) for directors/directorate	104	640	1.280	1.920	2.560
		- fixed component	105	640	1.280	1.920	2.560
		- variable component	106				
		b) for the board of administration/supervisory board, of which:	107	269	538	807	1.075
		- fixed component	108	269	538	807	1.075
		- variable component	109				
		c) for auditors	110				
		d) for other commissions and committees constituted according to legal provisions	111				
	C5	Expenses with contributions owed by the employer	112	1.742	5.877	10.010	14.174
		D. Other operational expenses (Ln.113=Ln.114+Ln.117+Ln.118+Ln.119+Ln.120+Ln.121), of which:	113	69.726	136.956	204.928	284.109
	a)	increases and penalties (Ln.114=Ln.115+Ln.116), of which:	114	0	0	0	0
		- to the consolidated general budget	115				
		- to other creditors	116	0	0	0	0
	b)	expenses with non-current assets	117	862	373	637	914
	c)	expenses with transfers for personnel payment	118				
	d)	other expenses	119	3.249	5.309	7.395	9.538
	e)	amortisement expenses with tangible and intangible assets	120	65.615	131.274	196.896	263.717
		- amortisement expenses for tangible and intangible assets	120a	63.398	126.840	190.246	254.805
		- amortisement expenses of intangible asset recognised as per IFRS 16	120b	2.217	4.434	6.650	8.912
	f)	allowances and depreciations for value losses and provisions (Ln.121=Ln.122-Ln.125), of which:	121	0	0	0	9.940
	f1)	expenses regarding adjustments and provisions	122	0	0	0	9.940

0	1	INDICATORS	Ln. no.	Proposals for 2020			
				of which:			
				Quarter I	Cumulated Quarter II	Cumulated Quarter III	Year
2	3	4a	4b	4c	4		
	f1.1)	- provisions regarding employees' participation to profit	123				9.915
	f1.2)	- provisions related to the mandate contract	124				0
	f2)	revenues from provisions and adjustments for depreciation or value losses, of which:	125	0	0	0	0
	f2.1)	from provision cancellation (Ln.126=Ln.127+Ln.128+Ln.129), of which:	126	0	0	0	0
		- from employees' participation to profit	127				
		- from depreciation of tangible and current assets	128	0	0	0	0
		- revenues from other provisions	129	0	0	0	0
2		Financial expenses (Ln.130=Ln.131+Ln.134+Ln.137), of which:	130	4.652	7.386	10.113	12.745
	a)	interest rate expenses, of which:	131	2.451	5.185	7.912	10.544
	a1)	credits for investments	132	1.326	2.575	3.817	4.964
	a2)	credits for current activities	133	1.125	2.610	4.095	5.580
	b)	cheltuieli din diferențe de curs valutar, of which:	134	2.201	2.201	2.201	2.201
	b1)	credits for investments	135	2.201	2.201	2.201	2.201
	b2)	credits for current activities	136				
	c)	other financial expenses	137				
III		GROSS RESULT (profit/loss) (ln.138=Ln.1-Ln.28)	138	33.107	36.771	72.269	104.463
		non-taxable revenues	139	2.600	2.800	5.800	7.800
		fiscally non-deductible expenses	140	7.165	13.665	20.665	28.661
IV		CURRENT INCOME TAX	141	6.360	7.064	13.883	20.076
V		FOUNDATION DATA					
1		Total operational expenses, of which: (Ln.2)	142	706.404	1.303.824	1.994.231	2.807.688
	a)	- revenues from subsidies and transfers	143				
	b)	- other revenues not taken into calculation when determining labour productivity and the gross result, as per the annual State budget law	144				
2		Total operational expenses, of which: (Ln.29)	145	670.845	1.264.009	1.918.433	2.698.606
	a)	- other operational expenses not taken into calculation when determining the gross result achieved in the previous year, as per the annual state budget law	146				
3		Salary like expenses (Ln.86), of which: **)	147	50.767	117.941	181.504	245.067
	a)	increases of the gross average gain per employee due to indexing the country's minimum basic gross salary guaranteed for payment and other salary like expenses, only for the personnel falling under such regulations	147a)				
	b)	increases of salary like expenses related to reunifying them along the entire 2020, determined after granting salary increases or/and augmenting the personnel number in 2019	147b)				
	c)	increase of salary like expenses after legislative amendments on compulsory social contributions	147c)				
4		No. of personnel forecasted at year end	148	2.180	2.180	2.180	2.180
5		Average number of employees	149	2.180	2.180	2.180	2.180
6	a)	Average monthly gain per employee (Lei/person) determined using salary like expenses (Ln.147/Ln.149)/12*1000)	150	x	x	x	9.368
	b)	Average monthly gain per employee (Lei/person) determined using salary like expenses, as per OG 26/2013 [(Ln.147 - ln.92* - ln.97)/Ln.149]/12*1000	151	x	x	x	8.962
	c)	Average monthly gain per employee (Lei/person) determined using salary like expenses, recalculated as per OG 26/2013 and the annual state budget law	152	x	x	x	8.962
7	a)	Labour productivity in value units per total average personnel (thousand Lei/person) (Ln.2/Ln.149)	153	x	x	x	1.288
	b)	Labour productivity in value units per total average personnel recalculated as per the annual state budget law	154	x	x	x	1.288
	c)	Labour productivity in physical units per total average personnel (quantity of finished products/person) W=QPF/Ln.149	155	x	x	x	

		INDICATORS	Ln. no.	Proposals for 2020			
				of which:			
				Quarter I	Cumulated Quarter II	Cumulated Quarter III	Year
0	1	2	3	4a	4b	4c	4
	c1)	Calculation items of labour productivity in physical units, of which	156	x	x	x	
		- quantity of finished products (QPF)	157	x	x	x	
		- average price (p)	158	x	x	x	
		- value = QPF x p	159	x	x	x	
		- share in total operational revenues = Ln. 157/Ln. 2	160	x	x	x	
	8	Outstanding payments	161	0	0	0	0
	9	Outstanding liabilities, of which:	162	124.616	122.123	120.902	118.524
		- from operators with full/majority state capital	163				
		- from operators with private capital	164				
		- from the state budget	165				
		- from the local budget	166				
		- from other entities	167				
	10	Credits to finance current activities (balance left to reimburse)	168				
	11	Total redistributions/distributions as oer OUG 29/2017 from:	169				6.650
		- other reserves	170				6.650
		- retained result	171				

*) within the limit provided in article 25 para 3 let. b of Law 227/2015 on the Fiscal Code, with later amendments and additions

**) with distinct marks for the amounts not taken into calculation when determining the increase of the gross average monthly gain provided in the annual state budget law

DIRECTORATE,

Chairman,
Catalin NITU

Member,
Andreea-Mihaela MIU

Member,
Bogdan-Ionut GRECIA

Member,
Corneliu-Bogdan MARCU

Member,
Adrian MOISE

Director UEFA,
Ana-Iuliana DINU

Manager DBRM,
Cristiana ZIRNOVAN

Head of SB,
Maria TANASE

**The 2020 investment programme and estimations for 2021, 2022,
distributed by financing sources and investment categories *)**

			thousand Lei			
		INDICATORS	Estimated date of investment completion	Value		
				2020	2021	2022
0	1	2	3	4	5	6
I		FINANCING SOURCES OF INVESTMENTS), of which:		705.285	802.818	649.309
		Estimation of available sources		372.828	378.685	184.162
		Sources of connection tariff		17.129	14.183	13.883
	1	One's own sources, of which:		314.829	326.268	331.121
		- amortisement		232.629	243.428	248.281
		- profit distribution (as per approved 2017 BVC)				
		- other law-provided distributions (allocation of interconnection capacity)		63.200	63.840	63.840
		- other law-provided distributions (exemption from payment of reinvested profit)		19.000	19.000	19.000
	2	Allocations from the budget		68	186	6.566
	3	Bank credits, of which:		0	35.000	0
		- internal			35.000	
		- external				
	4	Other sources, of which:		431	48.496	113.577
		- connection fee		88	0	735
		- European funds		343	48.496	112.842
		- grant		0	0	0
II		EXPENSES FOR INVESTMENTS (1+2+3+4+5+6+7+8+9), of which:		312.418	604.773	547.437
		INVESTMENT EXPENSES PROPER, BY OBEJCTIVES (1+2+3+4+5), of which:		263.152	581.199	523.511
		COMPANY's OWN INVESTMENT EXPENSES (1+2+3+4), of which:		260.118	580.899	522.690
	1	Further investments (A+B+C):		194.605	369.655	283.382
	A)	Further investments (A.a+A.b) for the economic operator's private property goods, of which:		0	0	0
	A.a	Further major investments				
	A.b	Other further investments in the transmission branches (TBs) and the executive team				
	B)	Further investments (B.a+B.b) for goods in the state public domain, of which:		194.605	369.655	283.382
	B.a	Further major investments, of which:		192.343	365.454	282.832
	1.1	Increasing the safety degree of installations from the 400/220/110/10 kV substation Bucharest South (Lot I + II), of which:		156	0	0
	1.1.2	Connecting the 63 MVA transformer T2 and implementing it in the existing SCADA of the 110 kV and 10 kV substations Bucharest South	2019	156	0	0
	1.2	Refurbishment of the 400/110/20 kV substation Tulcea Vest - technological part	2015	0	0	0
	1.3	The 400 kV interconnection OHL Resita (Romania) - Pancevo (Serbia)	2018	10	0	0
	1.4	Modernising the control-protection system and the 20 kV station of the 220/110/20 kV substation Vetis	2016	245	0	0
	1.5	Refurbishing the 400/220/110/20 kV substation Bradu	2017, 2018	5.000	470	0
	1.6	Refurbishing the 220/110/20 kV substation Campia Turzii	2017	1.287	0	0
1.7	Extending the 400 kV substation Cernavoda (stage I+ II)	2015, 2023	5.447	4.694	210	
II	1.8	Converting the Portile de Fier (Iron Gates) - Resita - Timisoara - Sacalaz - Arad axis to 400 kV - Stage I, of which:		5.560	22.420	36.420
		The 400 kV simple circuit OHL Portile de Fier - (Anina) - Resita	2024	5.350	16.410	16.410
		The 400/220/110 kV substation Resita	2024	210	6.010	20.010
		Extending the 400 kV substation Portile de Fier	2016			
	1.9	Integrated security systems for substations and branch offices, DEN and DET-s - Integrated security system of electric substations, stage IV	2022	1.998	0	0
	1.10	Upgrading the 220/110 kV substation Tihau - primary equipment	2017	124	0	0
	1.11	Upgrading the 400/110/10 kV electric substation Cluj Est	2018	450	0	0
	1.12	Replacing autotransformers (AT) and transformers in electric substations, of which:		18.323	14.602	4.975
		Stage 2 Lot I - AT-s	2016 - 2018	1.151	0	0
		Stage 2 Lot II - Transformers	2016 - 2018	0	0	0
		Stag 2, step 2 Lot I - AT-s	2019 - 2022	15.523	14.595	4.974
		Stage 2, step 2 Lot II - Transformers	2019 - 2022	1.650	0	0
		Stage 3		0	7	1
	1.13	Upgrading the command-control-protection system of the 220/110 /20 kV substation Sardanesti	2018	545	0	0
	1.14	Upgrading the 110 kV and 20 kV electric substation Suceava	2017, 2018	1.132	0	0
	1.15	Connecting the 400 kV OHL Isaccea - Varna and the 400 kV OHL Isaccea - Dobrudja in the 400 kV substation Medgidia Sud (stage I + II), of which:		17.648	30.496	16.000

		INDICATORS	Estimated date of investment completion	Value		
				2020	2021	2022
0	1	2	3	4	5	6
I		Stage I - Extending the 400 kV substation Medgidia	2022	9.600	12.200	0
		Stage II - the 400 kV double circuit OHL, connections into substation Medgidia Sud	2022	8.048	18.296	16.000
	1.16	Refurbishing the 400/110/20 kV substation Domnesti	2021	23.774	20.000	0
	1.17	Refurbishing the 220/110 kV substation Turnu Severin Est	2019	0	2.130	0
	1.18	Refurbishing the 400 kV substation Isaccea (stage I + II)	2019, 2025	267	117	9.020
	1.19	Upgrading the 220/110/20 kV electric substation Arefu	-	170	510	1.010
	1.20	Upgrading the 220/110 kV electric substation Raureni	-	110	1.010	1.000
	1.21	Upgrading the 220/110 kV substation Dumbrava	-	201	2.178	8.307
	1.22	Upgrading the 110 and 400(220) kV installations of substation Focsani Vest	2021	6.617	6.522	0
	1.23	Upgrading the 110 kV substtions Bacau Sud & Roman Nord of the 400 kV axis Moldova	2022	6.031	10.075	11.817
	1.24	Refurbishing the 220/110/20 kV substation Ungheni	2022	6.050	24.999	4.000
	1.25	Upgrading the 400 (220)/110/20 kV substation Munteni	2023	4.023	12.100	11.306
	1.26	Refurbishing the 400/110/20 kV substation Smardan	2025	10.150	24.070	15.720
	1.27	Refurbishing the 220/110 kV substation Craiova Nord	2021	10.033	24.770	0
	1.28	Refurbishing the 220/110 kV substation Hasdat	2021	20.005	22.986	0
	1.29	Refurbishing the 110 kV substation Timisoara and converting the Portile de Fier - Anina - Resita - Timisoara - Sacalaz - Arad axis to 400 kV, stage II: 400 kV subst. Timisoara	2023	3.010	6.010	8.010
	1.30	Refurbishing the 220/110/ kV substation Iaz	2022	5.510	41.353	6.510
	1.31	Installing the 250 MVA transformer T3 in the 400/110 kV substation Sibiu Sud	2021	14.205	0	0
	1.32	Refurbishing the 110 kV substation Medgidia Sud	2022	5.541	20.640	18.095
	1.33	Replacing the 400/400/160MVA 400/231/22kV AT 3, ATUS SF, in the 400/220 kV substation Portile de Fier	2021	11.956	0	1
	1.34	The 400 kV substation Stalpu and upgrading the 110 kV and MV bays in the electric substation Stalpu (design included)	2023	1.149	11.686	32.783
	1.35	The 400 kV double circuit OHL Cernavoda - Stalpu and connection in Gura Ialomitei	2023	1.897	42.117	83.217
	1.36	Upgrading the 220/110/20 kV substation Vetis - primary equipment	2022	1.000	5.000	471
	1.37	The 400 kV simple circuit OHL Oradea - Bekecsaba; installing a shunt reactor in the 400 kV substation Oradea Sud; telecommunication and teletransmission equipment for the 400 kV OHL Oradea - Bekecsaba - segment 1 - 42	2022	3	2.000	680
	1.38	Research-development centre of live work technologies (LW) and fast intervention in SEN - stage I	2020	10	0	0
	1.39	Installing the 400 MVA, 400/231/22 kV AT2 and related bays in substation Iernut and upgrading the command control system of the 400/220/110/6 kV substation Iernut	2022	1.000	12.500	13.278
	1.40	Refurbishing the 220 kV substation Otelarie Hunedoara	2020	355	0	0
	1.41	Replacing the components of the EMS SCADA AREVA system	2020	1.350	0	0
	B.b	Other further investments in the TBs and executive team, of which:		2.262	4.201	550
	1.42	Replacing autotransformers and transformers in electric substation (stage 3): AT Suceava, AT2 FAI and AT 1 Dumbrava (design)	2022	0	88	0
	1.43	Remaking the concreted platforms for access to the administrative offices of CE Bacau in substation Gutinas	2018	0	0	0
	1.44	Building the framing type roof and remaking the corrosive protections from relay cabinets of the 110 kV substation Gutinas	2018	0	0	0
	1.45	Water installation work in substation Suceava	2018	0	2	0
	1.46	Consolidating the foundation of terminal 61 of the 220(400) kV OHL Brazi Vest –Teleajani	2019	75	507	0
II	1.47	Replacing tower 826 of the 400 kV OHL Urechesi Domnesti	2019			
	1.48	Hydrocarbon separators (oil) for the concreted platform, the 250 MVA 400/110 kV transformer 1, the 250 MVA 400/110 kV T2 in the 400/110 kV substation Constanta Nord	2019			
	1.49	Hydrocarbon separators (oil) for the concreted platforms of substation Medgidia Sud	2019			
	1.50	Hydrocarbon separators (oil) for the concreted platforms of substation Lacu Sarat	2019			
	1.51	Modernising the teleprotection, telecommunication system in substation Cernavoda	2019			
	1.52	Installing septic tank in the 220/110 kV substation Barbosi	2019			
	1.53	Thermal rehabilitation of Annex building, control block of substation Isaccea	2019			
	1.54	Modernising the teleprotection, telecommunication system in substation Cernavoda		500	0	0
	1.55	Thermal rehabilitation of Annex building, control block of substation Isaccea		77	1	1
	1.56	Building the teleprotection system of the 220 kV OHL Targu-Jiu Nord - Urechesi and the 400 kV OHL Urechesi - Tantareni	2019			
	1.57	Building optical fibre communication between substation Pitesti Sud and the Remote Control and Installation Supervision Centre of TB Pitesti	2020	540	0	0
	1.58	Connecting the drainage installation of the 220/110 kV substation Gradiste to the town's network	2022	200	90	10
	1.59	Replacing the 16 MVA transformer in substation Pitesti Sud	2021	100	2.800	0
	1.60	Replacing the 220 V accumulator battery no. 2, dc auxiliary services in the 220/110 kV substation Gradiste	2020	160	0	0
	1.61	Replacing 220 V dc accum. battery in the 220 V substation Pitesti Sud	2019			
	1.62	Modernising the building of the 220/110 kV substation Stuparei (design)	-	10	0	0
	1.63	Building the electricity metering systems and electricity quality monitoring in the 220/110/20 kV substation Pitesti Sud	2019			
	1.64	Building the electricity metering systems and electricity quality monitoring in the 220/110 kV substation Stuparei	2019			

		INDICATORS	Estimated date of investment completion	Value		
				2020	2021	2022
0	1	2	3	4	5	6
	1.65	Replacing the 220 / 110 kV AT2 in substation Gheorgheni	2019			
	1.66	Modernising the office building, block B of CE Brasov	2022	0	400	441
	1.67	Arranging the office spaces in the headquarters of TB Sibiu	2021	0	178	0
	1.68	Upgrading the building of the Mures Operational Centre	2022	0	135	99
	1.69	Replacing the Diesel generating sets nos. 1 & 2 in the 400/110 kV substation Darste	2019			
	1.70	Upgrading the building of DET Timisoara	2020	600	0	0
	C)	Further investments (C.a+C.b) for goods in the state private domain, of which:		0	0	0
	C.a	Further major investments				
	C.b	Other further investments in the TBs and the executive team				
	2	New investments (D+E+F):		3.030	53.724	39.585
	D)	New investments (D.a+D.b) for goods in the economic operator's private property, of which:		0	0	0
	D.a	New major investments				
	D.b	Other new investments in the TBs and the executive team				
	E)	New investments (E.a+E.b) for goods in the state public domain, of which:		1.624	53.033	39.585
	E.a	New major investments, of which:		1.624	53.033	39.585
	2.1	The 220 kV double circuit OHL Ostrovu Mare - RET	2023	50	24.367	14.455
	2.2	The 220 kV substation Ostrovu Mare	2022	50	24.486	19.934
	2.3	The 400 kV OHL Gadalin - Suceava	2028	802	32	1.088
	2.4	The 400 kV OHL Suceava - Balti for the project segment on Romanian territory	-	39	29	346
	2.5	The 400 kV double circuit OHL Gutinas - Smardan	2024	381	1.002	1.762
	2.6	The 400 kV double circuit (1ce) OHL Constanta Nord - Medgidia Sud (design included)	2024	3	191	1
	2.7	Research development centre for live work technologies (LW) and fast intervention in SEN - stage II	2022	300	2.927	2.000
	E.b	Other new investments in the TBs and the executive team		0	0	0
II	F)	New investments (F.a+F.b) for goods in the state private domain, of which:		1.406	692	0
	F.a	New major investments		486	692	0
	2.8	Power Quality Monitoring System, PQMS (SF, PT, CS) (design included)	2021	486	692	0
	F.b	Other new investments in the TBs and the executive team, of which:		920	0	0
	2.9	Building the equipment room of SCADA in substation FAI				
	2.10	Consolidating the poles of the 381 - 390 panel of the 400 kV OHL Bradu - Brasov	2020	920	0	0
	3	Investments made to existent tangible assets (modernisations) (G+H+I):		12.853	132.345	164.358
	G)	Modernisations (G.a+G.b) for goods in the economic operator's private property, of which:		0	0	0
	G.a	New major upgrades				
	G.b	Other modernisations in the TBs and the executive team				
	H)	Modernisation (H.a+H.b) for goods in the state public domain, of which:		12.853	132.345	164.358
	H.a	New major upgrades, of which:		2.606	103.437	141.154
	3.1	Extending the 400 kV substation Gura Ialomitei with two bays: the 400 kV OHL Cernavoda 2-3	2021	565	8.705	12
	3.2	Converting the 220 kV OHL Brazi Vest - Teleajen - Stalpu to 400 kV, including procurement of 400 MVA 400/220/20 kV AT and extending the related 400 kV & 220 kV stations in the 400/220/110 kV substation Brazi Vest	2024	515	18.189	14.697
	3.3	Refurbishing the 220/110 kV substation Filesti	2025	11	2.727	4.965
	3.4	Refurbishing the 220/110/MV kV substation Baru Mare	2025	150	2.010	20.010
	3.5	Converting the Portile de Fier-Resita-Timisoara-Sacalaz-Arad axis to 400 kV, stage II - the 400 kV double circuit OHL Resita-Timisoara-Sacalaz (design included)	2025	190	15.010	30.010
	3.6	Refurbishment of the 400/110 kV transformer substation Pelicanu	2025	100	27.404	38.476
	3.7	Increasing the transmission capacity of the 220 kV OHL Stejaru-Gheorgheni-Fantanele (design included)	2024	322	5.001	7.805
	3.8	Electricity data metering and management system on the wholesale market (design included)	2024	100	11.975	11.975
	3.9	Upgrading the 220/110 kV substation Calafat (design included)	2025	206	10	1.000
	3.10	Modernising the electricity supply to UNO-DEN headquarters	2022	100	6.000	3.651
	3.11	Upgrading the 220 kV, 110 kV command-control-protection-metering system in the 220/110/20 kV substation and refurbishing MV and dc & ac auxiliary services in the 220/110/20 kV substation Ghizdaru (design included)	2025	53	0	40
	3.12	Operational offices of DET Craiova	2020	279	0	0
II	3.13	Pilot project - Refurbishing the 220/110/20 kV substation Alba Iulia as digital substation (design included)	-	0	3.005	2.314
	3.14	Upgrading the 220/110/20 kV substation Fantanele (design)	-	0	100	0
	3.15	Upgrading the control, protection and automation system of the 400/220/110/20 kV substation Sibiu Sud (design)	-	0	100	0

		INDICATORS	Estimated date of investment completion	Value		
				2020	2021	2022
0	1	2	3	4	5	6
I	3.16	Refurbishing the 110 kV substation Arad and converting the Portile de Fier - Anina - Resita - Timisoara - Sacalaz - Arad axis to 400 kV, the 400 kV substation Arad (stage III) (design)	2027	10	100	100
	3.17	Refurbishing the 110 kV substation Sacalaz and converting the Portile de Fier - Anina - Resita - Timisoara - Sacalaz - Arad axis to 400 kV, the 400 kV substation Sacalaz (stage III) (design)	2027	5	100	100
	3.18	Developing the IT & C capabilities of CNTEE Transelectrica SA – Infrastructure, Processes, Competences (design)	-	0	3.000	6.000
	H.b	Other new modernisations in the TBs and the executive team, of which:		10.247	28.908	23.204
	3.19	Remaking the road of substation Focsani Vest in the access area (design included)	2021	0	77	0
	3.20	Building a dischargeable basin for domestic water in the transformer substation FAI	2019			
	3.21	Demolishing dismantled storehouses and building a hall with platform, rolling bridge and hydrocarbon separator for equipment storage, substation Suceava (design included)	2021	280	654	0
	3.22	Water installation in substation Suceava	2019			
	3.23	Provisional work to the 110 kV OHL in order to by-pass the transformer substation FAI to comply with the regime terms when taking the 110 kV bays out of operation	2021	134	197	2
	3.24	Off-grid photo-voltaic system, substation Gutinas	2021	689	457	0
	3.25	Smart Grid pilot project, building a Smart-grid solution to use renewable energy and storage to provide back-up supply of auxiliary services	2022	68	1.000	2.445
	3.26	Pilot project: Measures to protect birds found within protected natural areas, requested in the environmental permit of TB Bucharest (design)	-	25	0	0
	3.27	Replacing the indoor heating and air conditioning installation of the administrative building, headquarters of TB Bucharest (design)	-	50	0	0
	3.28	Providing optical fibre communication between the 400/110 kV substation Pelicanu and the 110 kV substation Silcotub Calarasi of Co. Energy Network SRL (design included)	2021	50	563	0
	3.29	Heating installation of control building, substation Turnu Magurele (design)	-	34	0	0
	3.30	Increasing the safe supply of consumers in the north-eastern area of Bucharest City connected in the 220/110/10 kV substation Fundeni (design)	-	38	197	100
	3.31	Upgrade in order to diminish the galloping effects of the 220 kV OHL Bucharest Sud – Ghizdaru 1+2 and of the 220 kV OHL, Mostistea bypass (design)	-	1	0	0
	3.32	Upgrade with a view to diminish the galloping effects of the 400 kV OHL in Baragan – Fetesti area; diminishing the galloping effects of the 400 kV OHL Bucharest Sud – Gura Ialomitei and the 400 kV OHL Cernavoda – Gura Ialomitei (circuit 2) (design included)	2022	50	2.106	2.000
	3.33	Upgrading the command control protection system in the 220/110/20 kV substation Targoviste (design)	-	18	30	0
	3.34	Increasing the safe supply of consumers in the southern area of Bucharest City connected in the 400/220/110/10 kV substation Bucharest Sud (design)	-	50	253	38
	3.35	Increasing the transmission capacity of the 400 kV OHL Bucuresti Sud - Pelicanu (8 km segment) (design)	-	21	36	0
	3.36	Replacing the 6/0.4 kV auxiliary service transformer and related bays in the 220/110 kV substation Baia Mare 3	2021	4	180	2
	3.37	Installing a fire limiting installation with nitrogen injection for the 400 kVA reactor of Oradea Sud	2022	2	390	83
II	3.38	Installing an optical fibre protection conductor embedded in the 400 kV OHL Rosiori - Mukacevo		54	0	0
	3.39	Modernising the SCADA in the 400/110/20 kV substation Oradea Sud		36	0	0
	3.40	Hydrocarbon separators (oil) for concreted platforms within substation Isaccea	2020	247	0	0
	3.41	Hydrocarbon separators (oil) for the concreted platform within substation Tulcea Vest	2020	181	0	0
	3.42	Thermal rehabilitation of the Intervention Centre building, Constanta Nord	2021	6	172	0
	3.43	Thermal rehabilitation of buildings within the transformer substation Constanta Nord	2020	668	0	0
	3.44	Heating installation for CE Tulcea offices (design)	-	4	0	0
	3.45	Heating installation for the 400 kV substation Rahman (design)	-	4	0	0
	3.46	Optimising the operation of the 400 kV OHL Isaccea -Tulcea Vest, 400 kV OHL Gura Ialomitei - Lacu Sarat by installing monitoring systems	2021	1.272	1.576	0
	3.47	Installing septic tanks in the 400/110 kV substation Constanta Nord	2021	1	79	0
	3.48	Upgrading the 220 kV OHL Cetate - Calafat by replacing the existent protection conductor with a new one type OPGV	2022	1.236	0	0
	3.49	Modernising the SCCP in the 400 kV substation Tantareni (design)	-	210	0	0
	3.50	Connecting the process informatics of substations Draganesti Olt, Gradiste, Stuparei and Raureni to the optical fibre network	2019			
	3.51	Upgrading the hardware and software platforms of the SCADA system of substation Stuparei	2020	530	0	0
	3.52	Substation Arefu - Modernising the Intervention building	2019			
	3.53	Connecting the drainage installation of the 220/110 kV substation Gradiste to the town's network	-			
	3.54	Replacing the 16 MVA transformer in substation Pitesti Sud	-			
	3.55	Replacing the 200 MVA AT2 in the 220/110/20 kV substation Gradiste (design)	2020			

		INDICATORS	Estimated date of investment completion	Value		
				2020	2021	2022
0	1	2	3	4	5	6
II	3.56	Replacing the 250 MVA, 400/110 kV transformer 4 in the 400/110 kV substation Draganesti Olt <i>(design included)</i>	2022	20	11.500	400
	3.57	Replacing the 220 V accumulator battery no. 2 for dc auxiliary services in the 220/110 kV substation Gradiste	-			
	3.58	Collecting rainwater that passes through the oil separators of the 400/220/110/20 kV substation Bradu <i>(design included)</i>	-	16	58	0
	3.59	Collecting rainwater that passes through the oil separators of the 220/110/20 kV substation Pitesti Sud <i>(design included)</i>	-	10	50	0
	3.60	Increasing operational safety in the Arges - Valcea network area; building the 400 kV substation Arefu and installing a 400 MVA, 400/220 kV AT <i>(design included)</i>	2023	127	10	10
	3.61	Replacing the 220 V dc accumulator battery no. 2 of the 220/110 kV substation Stuparei	2021	0	160	0
	3.62	Upgrading the building of substation Sibiu Sud <i>(design included)</i>	2022	5	300	1.609
	3.63	Integrated Security System, Training Centre Paltinis <i>(design included)</i>	2021	0	129	0
	3.64	Thermal rehabilitation, office building of TB Sibiu	2021	100	705	0
	3.65	Access road within substation Fantanele from DJ (County Road) 134	2021	200	1.060	0
	3.66	Fence replacement, access regulation in the 400/110 kV substation Brasov <i>(design)</i>	-			
	3.67	Fencing the storage concreted platform of substation Fantanele	2019			
	3.68	Providing safe supply of the 220 V dc auxiliary services of substation Fantanele by replacing accumulator batteries and resizing accumulator battery no. 2	2020	71	0	0
	3.69	Upgrading the communication & IT network of TB Sibiu buildings <i>(design)</i>	-	5	0	0
	3.70	Installing the shunt reactor in the 400 kV substation Sibiu Sud <i>(design included)</i>	2021	515	3.188	0
	3.71	Building a communication path between substation Resita and CTSI offices - TB Timisoara	2021	50	1.000	0
	3.72	Modernising the building of DET Timisoara	2019			
	3.73	Modernising the Fratelia storehouse - TB Timisoara	2021	30	850	0
	3.74	Arranging the relocation and modernisation space CTSI at ground floor of industrial building no. 2, TB Timisoara	2020	720	0	0
	3.75	Converting the Portile de Fier - Anina - Resita - Timisoara - Sacalaz - Arad axis to 400 kV; the 400 kV OHL Timisoara - Arad (stage III) <i>(design)</i>	-	150	0	0
	3.76	Upgrading the metering instrumentation building Valiug <i>(design)</i>	-	30	65	0
	3.77	Upgrading the road access to the 400/220/110 kV substation Resita located in the area of DN 58 Caransebes - Resita, km 33+400 left	2019			
	3.78	Replacing the shunt reactor, substation Arad	2020	1.419	0	0
	3.79	Replacing the 220 V dc accumulator battery no. 1 in the 220/110 kV substation Mintia	2020	255	0	0
	3.80	Upgrading the industrial building no. 1, TB Timisoara <i>(design)</i>	-	0	100	1.500
	3.81	Upgrading the command control protection system in the 220 kV substation Paroseni <i>(design)</i>	-	5	100	10
	3.82	Upgrading the command control protection system in the 220/110 kV substation Pestis <i>(design)</i>	-	0	100	10
	3.83	Upgrading the command-control-protection system and CTSI integration of substation Draganesti Olt	2023	0	15	1.000
	3.84	Upgrading the command-control-protection system and CTSI integration of substation Gradiste	2022	60	1.005	13.995
	3.85	Installing two up-to-date systems compensating reactive energy in the 400/220/110/20 kV substations Sibiu Sud and the 400/220/110/20 kV substations Bradu <i>(design included)</i>	-	440	328	0
II	3.86	Implementing physical security measures in the areas where classified information is managed <i>(design included)</i>	2021	57	218	0
	I)	Upgrades (I.a+I.b) for goods in the state private domain, of which:		0	0	0
	I.a	New major upgrades				
	I.b	Other new modernisations in the TBs and the executive team				
	4	Endowments and other procurements of tangible assets (J+K+L):		49.629	25.175	35.364
	J)	Endowments and other procurements of tangible assets (J.a) for goods in the economic operator's private property		0	0	0
	J.a	Independent endowments				
	K)	Endowments and other procurements of tangible assets (K.a+K.b) for goods in the state public domain		2.187	528	10
	K.a	Procurements of buidlings, land included, of which:		15	5	5
	4.1	Land acquisition for the 400 kV OHL Oradea - Bekescsaba		15	5	5
II	K.b	Independent endowments				
	K.c	Drilling, land mapping, photogrammetry, seismologic determinations, consulting and other investment expenses not found with other investment categories		2.172	523	5
	L)	Endowments and other procurements of tangible assets (L.a) for goods in the state private domain, of which:		47.442	24.648	35.354
	L.a	Independent endowments, of which:		47.442	24.648	35.354
	5	Investment expenses financed from the connection tariff		3.034	300	821
	6	Reimbursements of instalments under investment credits, of which:		24.784	23.574	23.926
		- internal				
		- external		24.784	23.574	23.926

		INDICATORS	Estimated date of investment completion	Value		
				2020	2021	2022
0	1	2	3	4	5	6
	7	Adhesion to JAO shareholders				
	8	Increasing the share capital of SMART SA		24.000		
	9	Adhesion to the RSC SEE shareholders		482		

*) Investment categories were divided according to Law 500/2002 of public finance, article 46; When elaborating annex 4 to the 2020 BVC one took into account the reference year „n” is 2020. Since investment classification into „further” and „new” investments, according to their progress stage, was changed for PAI 2019 compared to PAI 2020, the total values by expense subcategories are changed accordingly for PAI 2019.

DIRECTORATE,

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NITU

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Andreea-Mihaela
MIU

Member,
Adrian
MOISE

Member,
Corneliu Bogdan
MARCU

Member,
Bogdan - Ionut
GRECIA

Director UEFA,
Ana Iuliana DINU

Manager DSFTM,
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