

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

**Communiqué as per the provisions of Law 24/2017, ASF Regulation 5/2018 and of BVB Code**

Date of communiqué: **13 May 2022**

Name of Issuer Company: **NPG TRANSELECTRICA SA, Company Managed by Two-tier System**

Headquarters: Bucharest 1, Blvd. Gheorghe Magheru 33

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

Phone / fax numbers: 021 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: Abstract of financial results from Quarter I 2022**

**Such reporting includes:**

- Stand-alone Interim Simplified Financial Statements on 31 March 2022
- Quarterly report about the activities of NPG Transelectrica SA in January-March 2022

In Q1 2022 Transelectrica registered decrease in activity profitability compared to Q1 2021, determined by higher electricity price procured on the DAM, which was four times higher than last year and led to higher expenses with RON 162 mn for one's technological consumption than the previous year (+173%).

Despite a difficult year 2021 and the difficulties encountered in Q1 2022, the Company management took a cautious approach, which led to positive result and compliance with all financial commitments.

Total operational revenues obtained in January-March 2022 registered 69% growth compared to the same period of last year (RON 1,231 mn in Q1 2022 against RON 726 mn in Q1 2021), mainly determined by higher average transmission tariff and an increase in the revenues achieved on the balancing market.

In Q1 2022 the electricity consumption within SEN registered decrease in all the three months. In the first place this was owed to higher prices of primary fuels, which was mirrored in the final electricity price while on the other hand average temperature values of January and February provided positive abnormal values above climatic norms.

**Segment of profit allowed activities:** The main area of basic business recorded ▲30% revenue increase, mainly determined by greater revenues from the transmission tariff approved by ANRE and by interconnection revenues.

**Segment of zero profit activities:** The main area of zero profit activities recorded revenue increase in Q1 2022 as well as of costs on the balancing market, twice higher than in Q1 2021. In accordance with ANRE regulations, non-null monthly balances (revenue surpluses) resulting from these activities will be compensated by ex-post (negative) tariff correction that ANRE applies into the tariff of years after that when such surplus was registered.

Indicators	M. U.	Q1 2022	Q1 2021	Δ
<b>Financial</b>				
Charged energy volume	[TWh]	14.35	14.93	▼ 4%
<b>PROFIT ALLOWED ACTIVITIES</b>				
Total revenues	[RON mn]	431	333	▲ 30%
Average transmission tariff (achieved)	[RON/MWh]	23.89	20.48	▲ 17%
Transmission revenues and other activities revenues on the energy market	[RON mn]	419	323	▲ 30%
EBITDA	[RON mn]	55	122	▼ 55%
Amortisement	[RON mn]	63	64	▼ 2%
EBIT	[RON mn]	(8)	58	n/a
<b>ZERO PROFIT ACTIVITIES</b>				
EBIT	[RON mn]	21	38	▼ 46%
<b>ALL ACTIVITIES (PROFIT ALLOWED AND ZERO PROFIT)</b>				
EBIT	[RON mn]	13	96	▼ 87%
Net profit	[RON mn]	8	82	▼ 90%
<b>Operational</b>				
Net internal consumption	[TWh]	14.9	15.5	▼ 4%
Net internal output	[TWh]	14.1	15.2	▼ 7%
Net import	[TWh]	0.8	0.3	▲ 190%

The report on Company activities in January-March 2022 and the Stand-alone Interim Simplified Financial Statements on 31 March 2022 are available beginning with 13 May 2022 as follows:

- Online on the [www.transelectrica.ro](http://www.transelectrica.ro) website, section Investor Relations Periodical Reports / Reports, namely <https://www.transelectrica.ro/rapoarte-2022>;

- At Company offices: Str. Olteni 2-4, Bucharest 3;

**Gabriel ANDRONACHE**  
Executive Director General  
Directorate Chairman

**Florin-Cristian TATARU**  
Directorate Member