



**Transelectrica®**  
Societate Administrată în Sistem Dualist

**The National Power Grid Company Transelectrica**  
2-4 Olteni Street Bucharest, District 3, 030786, Romania  
Trade Register Number J2000008060404, Single Registration Code 13328043  
Phone +4021 270 04 53, Fax +4021 303 56 10  
Share capital subscribed and paid: 733.031.420 lei [www.transelectrica.ro](http://www.transelectrica.ro)

No.13012/27.03.2025

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

Press release in accordance with the provisions of Law 24/2017, BSE Code and Regulation 5/2018 of FSA

Date: **March 27, 2025**

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

Headquarters: Bucharest 3<sup>rd</sup> district, Olteni street no. 2-4

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

Single registration code: 13328043

RON Code: 254900OLXCOUQC90M036

Number in the Commercial Register: J2000008060404

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

LEI code: 254900OLXCOUQC90M036

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

*From **March 27, 2025**, the consolidated and stand – alone financial statements for the year 2024, including the annual reports for year 2024 as well as auditor's reports will be available in electronic format on the company's internet page [www.transelectrica.ro](http://www.transelectrica.ro) on section Investors relations – AGA and are part of the materials included on the agenda of Shareholders' annual ordinary general assembly convened for **April 29(30), 2025**.*

#### **Summary of financial statements related to year 2024**

In 2024 the business environment was marked by a complex evolution, influenced by a heightened volatility and immediate challenges with a significant impact on the energy sector. These circumstances asked for an extensive strategic revaluation both from the companies in the field as well as from decision maker from governmental area, having as objective the efficient adaptation to new economic realities and the maintaining of an optimal operational rhythm that will ensure stability in the economic environment.

In 2024 Transelectrica approached a flexible strategy focused on the adjustment of financial-economic processes and the optimization of the development routes of the Company. During this period the aim was to prevent and diminish the risks associated with energy field and business environment, thus ensuring operational continuity of activity.

Thus, taking into consideration the national and European Legislative Regulations related to the electrical energy market in the current situation, during the year 2024, the Company has registered total operational revenues in the amount of 7,879 million RON representing an increase of 3,161 million RON compared to the previous year when total operational revenues were registered in the amount of 4,718 million RON.

No.	Operational Revenues	M. U.	2024	2023
	<b>Total operational revenues</b>	[RON mn]	<b>7,879</b>	<b>4,718</b>
1	<b>Revenue of activities with allowed profit</b> , of which the main elements:	[RON mn]	<b>2,343</b>	<b>2,090</b>
	Regulated transmission tariff revenue	[RON mn]	1,619	1,545
	Interconnection revenues	[RON mn]	282	343
	Other revenues (CPT capitalization)	[RON mn]	102	14
2	<b>Revenue of zero profit activities</b>	[RON mn]	<b>5,537</b>	<b>2,628</b>

**Within the allowed profit activities**, compared to the previous year, the Company has registered a positive result in amount of 531 mil RON on December 31, 2024 increased compared to the result in amount of 374 mil RON achieved on December 31, 2023, since the operational revenues raised by 12% (+253 mil RON) taken together with a smaller increase of expenses (including depreciation), namely 6% (+96 mil RON).

Revenues from interconnection capacity registered a decrease of 61 mil RON, namely from 343 mil RON in year 2023 to 282 mil RON in year 2024, corresponding to the level of utility of availabilities of interconnection capacity allocation by energy market traders. The interconnection capacity allocation market is fluctuating, the evolution of prices depending on the demand and necessity of energy market participants to purchase interconnection capacity. Net revenues from interconnection capacity allocation (net from profit tax) are used to achieve investments in the power transmission network, in order to keep or increase the interconnection capacity.

In 2024 the Company registered higher revenues from trading energy for Grid Losses (95.5 mil RON) compared to similar period of year 2023 (46.8 mil RON), namely +48.7 mil RON.

The increase of operational expenses, including depreciation, by 96 mil RON (1,812 mil RON on December 31, 2024 compared to 1,716 mil RON on December 31, 2023) was mainly influenced by the increase of expenses regarding system operation, maintenance and repair of RET, personnel expenses and expenses with other services with third parties.

As a result of provisions of G.E.O. 153/2022 Transelectrica purchased electrical energy to cover 75% of the quantity related to the forecast of Grid Losses validated by Electrical Energy Central Purchase Mechanism (MACEE). For 50% of the validated necessary, the energy was purchased through annual allocation at a regulated purchase price of 450 RON/MWh.

Since 01.04.2024 Electrical Energy Central Purchase Mechanism (MACEE) was changed by G.E.O. 32/2024 by reducing the regulated purchase price at 400 RON/MWh, removing the obligation for producers to participate in the mechanism, changing the application period of the mechanism from 31.03.2025 to 31.12.2024, allowing other producers to participate in the mechanism with capacities lower than 10 MW. As a result, starting with monthly allocations related to month August, the allocated capacity to cover Grid Losses through MACEE is almost zero. The necessary energy was purchased by bilateral contracts and from PZU.

**The segment of zero profit activities** registered a positive result on December 31, 2024 in amount of 48 million RON compared to the negative result on December 31, 2023. The revenues of zero profit activities registered a significant increase caused mainly by the revenues registered on balancing market (+2,696 mil RON) and the prices registered on this market, as well as the increase of revenue of system services (+212 mil RON), in the context of the increase by 2.8% of the electrical energy transported. The revenues/expenses regarding the balancing market were two times higher in 2024 compared to 2023.

The balancing market is used by Transelectrica to ensure the balancing in real time of the consumption with production, to guarantee the secure and stable functioning of SEN and to manage any restriction within SEN. Starting July 1, 2024, ANRE Order regarding the approval of clauses and conditions of balancing, ANRE Order no.127/08.12.2021 regarding the approval of Regulation on clauses and conditions of providers of balancing services and for backup providers for frequency stabilization and the Regulation on clauses and conditions for parties responsible for balancing and to amend and revoke some orders of ANRE Chairman published in Official Gazette no.1196/17.12.2021 with later amendments and additions entered into force.

Indicators	M. U.	2024	2023	Δ
<b>Financial</b>				
Charged quantity	[TWh]	51.82	50.39	▲ 2.8%
<b>ACTIVITIES WITH ALLOWED PROFIT</b>				
Total operational revenues	[RON mn]	2,343	2,090	▲ 12%
Average transmission tariff (achieved)*	[RON/MWh]	31.25	30.65	▲ 2%
Revenue from transmission and other activities on energy market	[RON MN]	2,087	1,988	▲ 5%
EBITDA	[RON MN]	888	708	▲ 25%
Depreciation	[RON MN]	(356)	(334)	▼ 7%
EBIT	[RON MN]	531	374	▲ 42%
<b>ZERO PROFIT ACTIVITIES</b>				
EBIT	[RON MN]	48	(140)	▲ n/a
<b>ALL ACTIVITIES (WITH ALLOWED PROFIT AND ZERO PROFIT)</b>				
EBIT	[RON MN]	579	234	▲ 147%
Net profit	[RON MN]	586	214	▲ 174%
<b>Operational</b>				
Net internal consumption	[TWh]	53.5	51.3	▲ 4%
Net internal production	[TWh]	50.6	54.4	▼ 7%
Net import	[TWh]	2.9	(3.1)	n/a

\* +Revenues, positive impact in result (▲), +Expenses, negative impact in result (▼)

The net result of the Company **for all activities (with allowed profit and zero profit)** is 586 mil RON increased by 372 mil RON (compared to year 2023 when it was in amount of 214 mil RON), mainly because of the increase by 2.8% of the quantity of electrical energy delivered to consumers and of temporary income (of incomes from Grid Losses transactions, income from breakdown assistance +30 mil RON, income from Grid Losses capitalization (non-monetary) +88 mil RON, of other income from exploitation +66 mil RON, where the increase was caused mainly by registration of income from indemnification, fines, penalties as a result of the legal recovery, according to Civil Resolution no. 6169/2023, sent to Company on May 15, 2024).

Regarding the electrical energy consumption at SEN level, this registered monthly increases with values between 0.51% in February and 8.75% in July, except the months April and May when decreases registered (-1.70% in April and - 0.41%).

Throughout the year 2024 the Grid Losses in RET dropped by 5% compared to year 2023, mainly as a result of advantageous physical flow on interconnection lines which led to the decrease of electrical energy transmission at distance towards the sources and the meteorological conditions more advantageous characterized by big quantities of rain which caused the decrease of corona losses.

We also mention that year 2024 registered an increase by 4% of net internal consumption and a decrease by 7% of net energy production.

The Annual Investment Program was performed in percentage of 98.1% (665.70 mil RON) on December 31, 2024, compared to Annual Program of year 2024 and 41% higher compared to expenses for investments registered in year 2023 (471.95 mil RON).

Expense category		Scheduled 2024 (mil RON)	Achieved 2024 (mil RON)	Achieved 2023 (mil RON)
<b>Total general (A+B)</b>		<b>678.30</b>	<b>665.70</b>	<b>471.95</b>
<b>A</b>	<b>Own expenses of Company</b>	<b>629.61</b>	<b>619.06</b>	<b>427.23</b>
I	Investments in progress	605.45	597.85	402.37
II	New Investments	6.05	5.46	5.58
III	Other investment expenses	18.11	15.75	19.28
<b>B</b>	<b>Investments financed from connection tariff</b>	<b>48.69</b>	<b>46.64</b>	<b>44.71</b>

The stand – alone and consolidated financial statements on December 31,2024 as well as the Annual reports regarding the activity of the Company during January – December 2024 are available since March 27, 2024, as it follows:

- online, on website [www.transelectrica.ro](http://www.transelectrica.ro), section *Investor Relations Periodical Reports/Reports*,namely <https://www.transelectrica.ro/web/tel/aga>;
- at the headquarters of the Company: Olteni street no. 2-4, district 3, Bucharest.

**Ștefăniță  
MUNTEANU**  
Chief Executive  
Officer

**Victor  
MORARU**  
Directorate  
Member

**Cătălin-Constantin  
NADOLU**  
Directorate  
Member

**Cosmin-Vasile  
NICULA**  
Directorate  
Member

**Florin-Cristian  
TĂTARU**  
Directorate  
Member