



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

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

Communiqué in accordance with the provisions of Law no. 24/2017, ASF Regulation no. 5/2018, and the BVB Code

Report date: **May 27, 2026**

Name of the issuing entity: **NPG TRANSELECTRICA SA, Dualist System Managed Company**

Registered office: Bucharest, Olteni Street no. 2-4, sector 3

Telephone/fax number: 021 30 35 611/021 30 35 610

Unique registration code: 13328043

Trade Register serial number: J2000008060404

Subscribed and paid-up share capital: 733,031,420 RON

LEI code: 254900OLXCOUQC90M036

Regulated market on which the issued securities are traded: Bucharest Stock Exchange

Important event to report:

Summary of the financial results for the end of the first quarter of 2026

Reporting includes:

- Unaudited Simplified Interim Separated Financial Statements as of March 31, 2026
- The quarterly report regarding the activity of NPG Co. Transelectrica between January–March 2026
- Unaudited Simplified Interim Consolidated Financial Statements as of March 31, 2026 in accordance with OMFP 2844/2016
- Unaudited Simplified Interim Consolidated Financial Statements as of March 31, 2026 in accordance with IFRS-EU
- Consolidated quarterly report for the first quarter of 2026

The segment of activities with allowed profit recorded a positive result in the amount of RON 192 million in the first quarter of 2026, up by RON 63 million compared to the result in the amount of RON 129 million achieved in the same period of 2025, in the context in which operating revenues increased by RON 134 million, and operating expenses (including depreciation) increased by RON 71 million.

The increase in operating revenues (RON 721 million as of March 31, 2026 compared to RON 587 million as of March 31, 2025) was mainly influenced by the positive evolution of revenues from the allocation of interconnection capacity, revenues from regulated tariffs (+11%) and cyclical revenues from emergency aid, in the context of a decrease of RON 2.2 million in revenues from OTC transactions.

Revenues from transmission and other revenues from the energy market increased by RON 131 million, respectively from RON 576 million in Q1 2025 to RON 707 million in Q1 2026, mainly influenced by the increase from January 1, 2026 of the tariff for the transmission service approved by ANRE, which led to an appreciation of revenues from the regulated tariff by RON 55 million. lei (+11%) compared to the same period of the previous year, given a quantity of energy transported similar to the previous period.

The increase between January and March 2026, of revenues from the allocation of interconnection capacity (+69 million lei), which reached 138 million lei (from 69 million lei in the same period of 2025), was influenced by the model of price formation according to supply and demand. Default allocations, in which capacity and energy are provided simultaneously, are strongly influenced by variations in the price of electricity on European stock exchanges.

The 16% increase in operating expenses, including depreciation (RON 529 million in Q1 2026 compared to RON 458 million in Q1 2025) was mainly influenced by the increase in system operating expenses and other related costs.

In the category of operational expenses, the biggest impact was had by OTC expenses, which in the January-March 2026 period amounted to RON 216 million, higher by 37% (+RON 58 million) compared to RON 158 million recorded in January-March 2025.

The zero-profit segment recorded a positive result, similar to that recorded in the first quarter of 2025 in the amount of RON 57.4 million (RON 57.3 million in Q1 2025).

For the activity of system services/balancing capacity, according to ANRE regulations, the surplus/deficit of income over the recognized costs resulting from the performance of this activity is to be compensated by ex-post tariff correction (negative/positive correction) applied by ANRE in the tariff in the years following the one in which the respective surplus/deficit was recorded.

Indicators	U.M.	Q1 2026	Q1 2025	Δ
Financial				
Charged energy volume	[TWh]	13.57	13.57	▲ 0.02%
PROFIT- ALLOWED ACTIVITIES				
Average transport tariff (achieved)	[RON/MWh]	39.88	35.86	▲ 11%
Total revenue, of which:	[RON mn]	721	587	▲ 23%
Regulated transmission tariff income	[RON mn]	541	487	▲ 11%
Interconnection revenues	[RON mn]	138	69	▲ 100%
OTC's capitalization income	[RON mn]	0	1	n/a
Total expenses, of which:	[RON mn]	(430)	(364)	▼ 18%
OTC expenses	[RON mn]	(216)	(158)	▼ 37%
EBITDA	[RON mn]	291	223	▲ 30%
Depreciation	[RON mn]	(99)	(94)	▼ 5%
EBIT	[RON mn]	192	129	▲ 49%
ZERO PROFIT ACTIVITIES				
EBIT	[RON mn]	57	57	▲ n/a
ALL ACTIVITIES (with Profit Allowed and Zero Profit)				
EBT	[RON mn]	249	187	▲ 34%
Net profit	[RON mn]	201	158	▲ 27%
Operational				
Net internal consumption	[TWh]	13.9	13.9	▼ N/A
Net internal production	[TWh]	13.7	12.6	▲ 9%
Net import	[TWh]	0.20	1.34	▼ 85%

*+Revenue, positive impact (▲), +Expenses, negative impact (▼)

In the first quarter of 2026, electricity consumption at the level of the SEN registered an increase of 6.29% in January, followed by decreases in the next two months, February -2.60% and March -5.26% (we mention that at the date of this report, February and March record preliminary values).

For the first quarter of 2026 as a whole, the OTC in ETG increased by 26,5% compared to the same period of 2025, as a result of the increase in energy entering the ETG contour, physical flows on more disadvantageous interconnection lines and more adverse weather conditions in January and February characterised by higher amounts of precipitation, which have led to the increase in corona losses.

Also, the Company's Development Plan for the next 10 years includes a complex investment program, which aims to strengthen energy security, digitalization and implementation of the SMART GRID concept, which will generate, on the one hand, the increase in the capacity to integrate renewable energy into the system and on the other hand the increase in the interconnection capacity.

The Report on the Company's activity for the period January-March 2026, the Separate Interim Financial Statements, the Consolidated Interim Financial Statements prepared in accordance with OMFP 2844/2016 and IFRS-EU as of March 31, 2026, the Consolidated Report as of March 31, 2026, are available as of May 28, 2026, as follows:

- online, on the www.transelectrica.ro website, Investor Relations section Periodic Reports/ Reports, respectively <https://www.transelectrica.ro/rapoarte-2026>;
- at the Company's headquarters: Olteni str. no. 2-4, sector 3, Bucharest.

**Ștefăniță
MUNTEANU**
Chief Executive
Officer

**Cătălin-Constantin
NADOLU**
Directorate
Member

**Cosmin-Vasile
NICULA**
Directorate
Member

**Florin-Cristian
TATARU**
Directorate
Member