

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

**Current report as per the provisions of Regulation 5/2018 of ASF and the BVB Code**

Date of the report: **15 November 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

Number in the Commercial Register: J40/8060/2000

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

LEI Code: 254900OLXCOUQC90M036

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

**Important event to report: – Summary of financial results for the first 9 months of 2018**

**Such report includes:**

- Report on the activities of CNTEE Transelectrica SA during January-September 2018
- Simplified stand-alone intermediary financial statements non-audited on 30 September 2018

*The segment of profit allowed operations:* the increase of the billed volume in 9M 2018 as compared to 9M 2017 has not entirely covered the 5% decrease in the average transmission tariff, resulting in a 4% diminution in total revenue (a decrease unbalanced by the increase in the tariff valid from July 1st 2018). Considering the 17,7% growth in the amount of electricity needed to cover our own technological consumption in the RET, OTC costs were higher by 14.6%. Factors not under the control of the Company and significantly influencing the OTC at 9M 2018 were the precipitation and distribution of cross-border physical flows.

*The zero profit operations:* registered a negative result but in a positive evolution with respect to the same period of 2017, driven by an increase in revenues from technological system services with 8%, of billed volume and the average tariff approved by ANRE, while the related expenditures registered a reduction of 1%.

	U.M.	9M 2018	9M 2017	Δ
<b>Financiar</b>				
Billed volume	[TWh]	41.27	40.51	▲ 1.87%
<b>PROFIT ALLOWED ACTIVITIES</b>				
Total revenue	[RON mn]	852	884	▼ 4%
Average transmission tariff (achieved)	[RON/MWh]	17.23	18.05	▼ 5%
Revenues from transmission and other activities on the energy market	[RON mn]	771	794	▼ 3%
EBITDA	[RON mn]	354	391	▼ 9%
Depreciation	[RON mn]	226	234	▼ 3%
EBIT	[RON mn]	128	157	▼ 18%
<b>PASS-THROUGH OPERATIONS</b>				
EBIT	[RON mn]	-14	-56	▲ 75%
<b>ALL ACTIVITIES (Profit Allowed and Pass-Through Operations)</b>				
EBIT	[RON mn]	114	101	▲ 13%
Net profit	[RON mn]	98	65	▲ 51%
<b>Operational</b>				
Consumption	[TWh]	43.0	42.1	▲ 2%
Production	[TWh]	45.5	44.3	▲ 3%
Export	[TWh]	4.2	4.5	▼ 7%

The report on CNTEE Transelectrica SA activities in January-September 2018 and the Simplified stand-alone intermediary financial statements non-audited on 30 September 2018 are available beginning with 15 September 2018.

• Online, on the website [www.transelectrica.ro](http://www.transelectrica.ro), section Investor Relations Periodical Reports / Reports, namely <https://www.transelectrica.ro/rapoarte-2018>;

• At Company location: str. Olteni no. 2-4, Bucharest 3

**Adrian-Constantin RUSU**  
Executive Director General  
Directorate Chairman

**Andreea Georgiana FLOREA**  
Directorate Member