

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

Communiqué according to the provisions of ASF Regulation 5/2018 and of the BVB Code

Date of the communiqué: **15 February 2019**

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

Headquarters: Bucharest 1, Boulevard Gheorghe Magheru 33,

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

Phone / fax numbers: 004 (0)21 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: – Summary of preliminary financial results obtained in 2018

The report includes:

- Preliminary report about the activities of NPG Transelectrica SA in January-December 2018
- Stand-alone interim preliminary non-audited financial statements of 31 December 2018

In 2018 the Company obtained operational profit higher by 54% compared to 2017 against a background of 13% decrease in the total operational costs (amortisement included) compensating the 11% drop in operational revenues.

Profit allowed activity segment: registered slight 0.4% increase of revenues determined by the regulated tariff growth beginning with 01 July 2018 and by the 2% increase of the billed electricity quantity.

During the studied time interval revenues from the allocation of interconnection capacities grew 8% compared to the value achieved in 2017 (RON 82 mn in 2018 compared to RON 76 mn in 2017) corresponding to the utilisation degree of available interconnection capacities by the traders on the electricity market. At the same time revenues from OTC transactions were greater in 2018 compared to 2017 by RON 5.1 mn (RON 5.9 mn in 2018 from RON 0.8 mn in 2017), due to the 2018 registration of OTC transactions on the Balancing Market.

EBITDA was impacted by the negative development of the functional system service segment and by the unplanned exchanges, decreasing 7% compared to 2017 (RON 64 mn in 2018 compared to RON 68 mn in 2017).

Zero profit activity segment: registered negative result but however of positive development compared to the same period of 2017, determined by 9% greater revenues from technological system services, higher billed amount of electricity and average tariff approved by ANRE.

	M.U.	2018	2017	Δ
Financial				
Billed quantity	[TWh]	55.78	54.75	▲ 2%
PROFIT ALLOWED ACTIVITIES				
Total revenues	[RON mn]	1,178	1,173	▲ 0.4%
Average transmission tariff (achieved)	[RON/MWh]	17.45	17.73	▼ 2%
Transmission revenues and from other activities on the market	[[RON mn]	1,067	1,055	▲ 1%
EBITDA	[[RON mn]	443	459	▼ 3%
Amortisement	[[RON mn]	298	312	▼ 4%
EBIT	[[RON mn]	145	147	▼ 1%
ZERO PROFIT ACTIVITIES				
EBIT	[[RON mn]	(40)	(79)	▲ 49%
ALL ACTIVITIES (PROFIT ALLOWED AND ZERO PROFIT)				
EBIT	[[RON mn]	105	68	▲ 54%
Net profit	[[RON mn]	89	28	▲ 216%
Operational				
Net internal consumption	[TWh]	58.2	56.9	▲ 2%
Net internal output	[TWh]	60.7	59.8	▲ 1%
Export	[TWh]	5.4	6.1	▼ 12%

The report about the activities of NPG Transelectrica SA in January-December 2018 and the Stand-alone interim preliminary non-audited financial statements of 31 December 2018 are available beginning with 15 February 2019.

- online, on the website www.transelectrica.ro, section Investor Relations Periodical Reports/Reports, namely <https://www.transelectrica.ro/rapoarte-2018>;
- at Company offices: str. Olteni 2-4, Bucharest 3;

Marius Danut CARASOL
Executive Director General
Directorate Chairman

Claudia-Gina ANASTASE
Directorate Member