



**SOCIETATEA NAȚIONALĂ DE TRANSPORT
GAZE NATURALE "TRANSGAZ" SA MEDIAȘ**

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CURRENT REPORT

according to the provisions of Art. 226 of Law 297/2004

Date of report: **25 September 2015**

Name of issuing entity: **SNTGN TRANSGAZ SA MEDIAȘ**

Headquarters: **Mediaș, 1 Constantin I. Motăș Square, Sibiu County**

Telephone/fax number: **0269803333/0269839029**

Tax identification code: **RO 13068733**

Trade Register number: **J32/301/2000**

Subscribed and paid-up capital: **RON 117,738,440**

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

Reported event: *The United States Trade and Development Agency awarded a \$956,000 grant to cover the costs for the assessment, validation and improvement of the feasibility studies for the development on the territory of Romania of the National Gas Transmission System on the Bulgaria – Romania – Hungary – Austria Corridor (BRHA) project and for the Black Sea-Shore-Podisor gas transmission pipeline project.*

SNTGN TRANSGAZ SA Mediaș informs those concerned that on 24.09.2015 the United States Trade and Development Agency awarded a \$956,000 grant to support major Transgaz projects. The financing will cover the costs for the assessment, validation and improvement of the feasibility studies for the development on the territory of Romania of the National Gas Transmission System on the Bulgaria – Romania – Hungary – Austria Corridor (BRHA) project and for the Black Sea-Shore-Podisor gas transmission pipeline project.

We enclose to this report:

- the press release of the Embassy of the United States at Bucharest
- the press release of the Ministry of Economy, Trade and Tourism.

DIRECTOR - GENERAL
Petru Ion Văduva



Embassy of the
United States of America



PRESS RELEASE

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USTDA STRENGTHENS SUPPORT FOR ENERGY SECURITY IN ROMANIA

Septembre 24, 2015

BUCHAREST, Romania – Today, the U.S. Trade and Development Agency (USTDA) awarded a \$956,000 grant to support Transgaz S.A.'s Pipeline Expansion Project. The grant funds a feasibility study to improve and confirm the technical design and economic and financial specifications for constructing the Romanian section of the Bulgaria-Romania-Hungary-Austria Connector (BHRA) and the Black Sea-Shore-Podisor Connector gas pipeline projects.

The grant was signed at the U.S. Embassy in Bucharest by U.S. Ambassador to Romania Hans Klemm and Transgaz S.A. Director General Petru Ion Vaduva. Also present at the grant signing were the Minister of Economy, Mihai Tudose; the Minister of Energy, Andrei Dominic Gereaa; Ambassador Mihnea Constantinescu, Special Representative for Energy Security; and U.S. Deputy Chief of Mission Dean Thompson.

“The proposed upgrades to the Romanian National Transmission Network, evaluated by this study, will facilitate increased bilateral trade and support energy security throughout the region,” said Ambassador Klemm. Director General Petru Vaduva said, “Transgaz believes that this study will be instrumental in providing comfort to all market participants that the integration of the Romanian National Network with neighboring countries will soon become a reality. This integration will establish the much-needed connection between Southern and Central Europe, while ensuring the security of supply and transparency of pricing in the region.”

The projects are a critical piece necessary to increase pipeline capacity and upgrade the gas transmission network's operating pressure, and ultimately energy security in the region. Through the modernization and construction of the new pipelines, Transgaz intends to distribute anticipated new gas resources from the Black Sea, as well as conduct bi-directional gas trade with neighboring countries.

This grant builds on a USTDA-funded reverse trade mission in 2013 that hosted 17 Romanian business leaders and government officials in the United States. The visit helped demonstrate advanced U.S. upstream oil and gas production technologies, practices, and regulations meant to help Romanian stakeholders plan for the development of offshore resources along the Black Sea.



MINISTERUL ECONOMIEI,
COMERȚULUI ȘI TURISMULUI

Public Relations and Communication Department

Bucharest, 24 September 2015

PRESS RELEASE

The Minister of Economy, Trade and Tourism, Mihai Tudose, participated today, September 24, 2015, to the signing ceremony of the Grant Agreement, according to which S.N.T.G.N Transgaz S.A. will receive a grant amounting to USD 956.000 from the United States Trade and Development Agency (USTDA).

The grant will allow the performance of a feasibility study for the improvement and confirmation of the technical project and of the economic and financial specifications related to the construction of the Romanian section of the pipeline Bulgaria-Romania-Hungary-Austria (BRUA) and the Tuzla-Podișor gas transmission pipeline.

The Grant Agreement was signed at the US Embassy in Bucharest by the Ambassador of the US in Romania, Hans Klemm and the Director general of Transgaz S.A., Petru Ion Văduva.

In this context, His Excellency, Ambassador Hans Klemm stated that the proposed developments of the National Gas Transmission System, evaluated in this study, will facilitate the increase of the bilateral trade and will ensure energy security in the region.

At the same time, the Minister Mihai Tudose, expressed his appreciation for the support of our American partners and emphasized once again the importance of investments in the national energy system, especially because Romania is a major player in this field, in this region.

QUOTATION TUDOSE

Transgaz intends to distribute the new gas resources anticipated from the Black Sea by developing and constructing new gas pipelines in order to carry out bidirectional gas trade with the neighbouring countries.

Background information:

SNTGN TRANSGAZ SA Medias (58,5% owned by the Romanian state, by the Ministry of Economy, Commerce and Tourism) initiated, in the course of last year, the procedure for the award of a grant in the amount of USD 956.000, from the United States Trade and Development Agency in the United States of America (USTDA). The preliminary analysis of the viability of the projects was performed by the USTDA consultants, based on the pre-feasibility studies drawn-up by Transgaz.

In the end of August, USTDA announced the approval of the grant, and subsequent to the signing of the grant agreement the American contractor will be selected in order to perform the evaluation, approval and improvement of the feasibility study. The estimated deadline for the completion of the feasibility study is 30 April 2016.

The grant was the result of a commercial mission to the USA, sponsored by USTDA in 2013, attended by 17 business men from Romania and by representatives of Romanian institutions. During that visit they discovered the complexity of the American upstream technologies related to the production of oil and gas and the practices and regulations which could help stakeholders in Romania to plan the development of the resources in the Black Sea.

**Press department of the Ministry of Economy,
Trade and Tourism**