



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

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PRESS RELEASE

On 19 July 2017, TRANSGAZ - Romania hosted in Bucharest the meeting between the representatives of the gas transmission system operators in **Greece - DESFA, Bulgaria - BULGARTRANGAZ, Romania - TRANSGAZ, Hungary - FGSZ and ICGB** – company responsible for the development, building and operation of the Interconnector Greece- Bulgaria, for the conclusion of the Memorandum of Understanding for the Vertical Corridor for gas transmission in the north south direction.

The meeting in Bucharest is particularly important for the European and regional energy cooperation, being an illustration of the active participation of Romania and the companies in the industry in the dialogues dedicated to the European strategic energy security objectives. The progress and intensification of the cooperation between the signatories of the Memorandum for the Vertical Corridor are complementary to the Romanian contributions to the CESEC activities, a format in which the projects proposed by Romania were approved as European priority projects.

The event was attended by representatives of the Government and Parliament of Romania, the Ministry of Economy, the Ministry of Energy and the Ministry of Foreign Affairs, as well as of European Commission DG Energy, together with the management of the companies signatory of the Memorandum of Understanding. Representatives of the gas transmission system operators in Serbia - SRBIJAGAS, Slovakia - EUSTREAM and Moldova - VESTMOLDTRANSGAZ were present as observers. The ceremony was also attended by representatives of companies with whom TRANSGAZ has cooperation relationships, including EXXON MOBIL, OMV Petrom, SOCAR Romania, BLACK SEA OIL AND GAS, DELOITTE ROMANIA.

The Vertical Corridor for gas transmission is one of the ways for the economic strengthening and development along the North-South corridor, the Memorandum of Understanding being the result of intensive efforts in recent years for the most advantageous positioning of energy projects proposed or supported by Romanian companies on the European Union list of priority objectives and to receive European financial support.

The Memorandum of Understanding is preceded by the Joint Statement on the Development of the Vertical Corridor of the Ministers of Energy of Hungary, Romania, Bulgaria and Greece and the Joint Statement of Relevant Gas Transmission System Operators of the adopted at the 9 September 2016 meeting of CESEC, statements mandating the transmission and system operators to act for this corridor.

The signing of the Memorandum of Understanding defines the joint intention of the natural gas transmission operators in Hungary, Romania, Bulgaria and Greece for a more intense future cooperation on gas transmission from Greece to the transited countries and beyond - towards the EU market – via Bulgaria, Romania to Hungary, providing technical possibilities for reverse flow.

Additional information may be found in the press release published on Transgaz's website on 14 July 2017:

<http://new.transgaz.ro/ro/media/comunicate/intalnire-reprezentanti-operatori-de-sistem-transport-gaze-naturale-19072017>

SNTGN TRANSGAZ SA Mediaș is the technical operator of the National Gas Transmission System (NTS) giving effect to the national strategy goals regarding gas transmission, international transit, dispatching, research and design, aligned with the requirements of efficiency, transparency, security, non-discriminatory access and competitiveness, and compliant with the Romanian and European quality, performance, environmental protection and sustainable development laws and standards.

INSTITUTIONAL COMMUNICATION DEPARTMENT