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PRESS RELEASE

On 16.06.2016 Mr Klaus Iohannis, the President of Romania, together with the delegation of the Romanian Embassy of Romania in Sofia, visited Marten Site, Bulgaria, where the HDD works for the Danube undercrossing were initiated.

Mr President met the representatives of the companies involved in the project: Transgaz, Bulgartransgaz and the constructor Habau.

Mr Ion Sterian, the Chairman of the Board of Administration of Transgaz, and Mr Petru Văduva, the Director – General of our Company, presented the interconnection project and discussed with Mr Iohannis about the project opportunities.

The Interconnection Bulgaria - Romania is the only project ensuring gas transmission on the southern gas route Azerbaijan-Turkey-Greece to Austria, through the Romanian section. The gas pipeline from Bulgaria to Austria via Romania and Hungary (BRHA - PCI 7.15, Project of Common Interest on the first list of PCIs) is significant at the regional level since after commissioning the pipeline will provide integration of gas sources from the Southern Corridor with the Central and Western European markets.

The implementation of this project ensures supply of gas from the Southern Corridor (the TANAP and TAP projects), the LNG terminals and other potential sources to the Balkans, Southern European and Central European countries, thus completing the Vertical Corridor between Greece-Bulgaria-Romania, to Hungary and Central Europe.

The project benefits from EU funding through the EEPR, according to Funding Decision C(2010)5962-06.09.2010, the maximum value of the grant amounting to EUR 4.5 million for the Romanian section and to EUR 4.1 million for the Bulgarian section.

The date of project completion according to the EC Funding Decision is 31.12.2016.

The project includes the building of two gas metering stations (at Giurgiu in Romania and at Ruse in Bulgaria), enabling gas flow in both directions.