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PRESS RELEASE

On November 20th, 2008 the natural gas transmission companies had a meeting in Budapest for discussing the measures which should be taken in order to create a more liquid gas market in Central and S-E Europe, NETS Project regarding the European energy infrastructure.

Representatives from a number of European gas transmission companies concluded a work stream meeting in Budapest today at which further steps towards creating a more liquid gas market in Central and South East Europe were discussed. The work stream meeting was hosted by FGSZ Natural Gas Transmission, MOL Group plc (Hungary) with representatives from Transgaz (Romania), Plinacro (Croatia) and the Energy Regulators Regional Association (ERRA) present. Representatives from BH-Gas (Bosnia-Herzegovina) also attended as an observer.

This discussion follows a round-table meeting of gas transmission system operators (TSOs) in Budapest on 26 September 2008, at which senior representatives from FGSZ, Transgaz and Plinacro signed a Memorandum of Understanding to create a study company to take forward work on the NETS (New European Transmission System) initiative, aimed at achieving greater inter-connectivity between the various national gas pipeline systems across Central and South East Europe. Today's meeting also follows the recent publication by the European Commission of its Second Strategic Energy Review, which proposed a number of initiatives to address Europe's energy supply security, including improved gas interconnections in Central and South East Europe.

The various work stream groups meeting today discussed a number of issues, including:

- the future organizational structure of the NETS study company
- regulatory issues, including the role of the Energy Regulators Regional Association (ERRA) in the future work of the NETS study company
- regional supply-demand balance projection and planned infrastructure developments
- an intended application by the NETS study company to the European Commission for the granting of Priority Project Status for the NETS initiative

Support and co-operation for the NETS project has been offered by the Energy Regulators Regional Association, based on a decision by the ERRA Presidium taken on 21 October. Assistance will be provided through the establishment of an ERRA Working Group aimed to addressing the regulatory issues of potential regional gas markets, including the NETS project. The Working Group will include representatives from all relevant energy regulatory authorities. The task of the Working Group will be to analyze the regulatory preconditions of creating a regional gas market and to develop the elements that need to be harmonized in this respect. ERRA was represented at the NETS work stream meeting by Commissioner Gabriel Sirbu from the Romanian Energy Regulatory Authority, ANRE.