

**GAS TRANSMISSION CAPACITY FROM ROMANIA TO HUNGARY AND FROM
HUNGARY TO ROMANIA**



BINDING OPEN SEASON PROCEDURE

**JOINT REPORT ON ECONOMIC TEST III FOLLOWING
THE EXECUTION OF STEP-BACK RIGHTS**

Prepared on 28 January 2019, 11:00 CET by FGSZ in Siófok and Transgaz in Medias.

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1. Allocated Capacities following the Execution of Step-Back Right

As the result of the execution of step-back right by Successful Bidders, the following capacities were finally allocated in the first and second bidding round of the Open Season Procedure.

Flow Direction Romania→Hungary (kWh/h/year)		Flow Direction Hungary→Romania (kWh/h/year)
Gas year	Booked capacity	Booked capacity
2022/2023	2,979,570	0
2023/2024	3,575,460	0
2024/2025	3,575,460	0
2025/2026	3,575,460	0
2026/2027	3,575,460	0
2027/2028	3,575,460	0
2028/2029	3,575,460	0
2029/2030	3,575,460	0
2030/2031	0	111,111
2031/2032	0	111,111
2032/2033	0	111,111
2033/2034	0	111,111
2034/2035	0	111,111
2035/2036	0	111,111
2036/2037	0	111,111

2. Available Capacities for the Third Bidding Round

As the result of the execution of the step-back right by Successful Bidders, the following capacities are available for booking in the third bidding round of the Open Season Procedure.

Gas year	Available Capacity (kWh/h/year)	
	Flow Direction Romania→Hungary	Flow Direction Hungary→Romania
2022/2023	1,668,493	3,149,722
2023/2024	1,072,603	3,149,722
2024/2025	1,072,603	3,149,722
2025/2026	1,072,603	3,149,722
2026/2027	1,072,603	3,149,722
2027/2028	1,072,603	3,149,722
2028/2029	1,072,603	3,149,722
2029/2030	1,072,603	3,149,722
2030/2031	4,648,063	4,717,243
2031/2032	4,648,063	4,717,243
2032/2033	4,648,063	4,717,243
2033/2034	4,648,063	4,717,243
2034/2035	4,648,063	4,717,243
2035/2036	4,648,063	4,717,243
2036/2037	4,648,063	4,717,243

3. Result of Economic Test III

For FGSZ, the economic test was not passed. The required PVuc was HUF 38,313,956,616, while the actual PVuc calculated from the result of the capacity allocation following the execution of the step-back rights is HUF 26,057,711,148.

For further reference please note that the economic test on the Hungarian side would pass if the missing PVuc of HUF 12,256,245,468 would be generated from capacity bookings in the 3rd bidding round.

For Transgaz, the economic test was not passed. The required PVUC was RON 1,486,567,710, while the actual PVUC related to the incremental capacity, calculated from the result of the capacity allocation following the execution of the step-back rights, is RON 900,916,186. The value of User Commitments calculated from the result of the capacity allocation is RON 1,299,497,005.

For further reference please note that the economic test on the Romanian side would pass if the missing PVUC related to the incremental capacity of RON 585,651,524 would be generated from capacity bookings in the 3rd bidding round.

28 January 2019, Siófok / Mediaș