



Transelectrica®

Societate Administrată în Sistem Dualist

The National Power Grid Company Transelectrica

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Share capital subscribed and paid: 733.031.420 Lei

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**To the: Bucharest Stock Exchange - Department Operations Issuers Regulated Markets
Financial Supervisory Authority - General Directorate Supervision - Issuers Division**

Date of current report: **December 15, 2021**

Name of Issuer Company: **CNTEE TRANSELECTRICA SA, managed under two-tier system**

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Regulated market where the securities are transacted: Bucharest Stock Exchange

Important event to report - Approval of investment financing of strategic interest "OHL 400 kV Constanta Nord - Medgidia Sud"

National Power Grid Company Transelectrica SA obtains for Romania the very first financing from the Modernization Fund: almost 23 million euros for the development of energy transmission infrastructure.

The project to build a new 400 kV overhead power line between Constanta Nord and Medgidia Sud, proposed by NPG Co. Transelectrica SA in mid-September this year for financing from the Modernization Fund's budget, obtained a 22.9 million euros funding, according to European Commission Decision C (2021) 9135, of December 6, 2021, being the first Romanian project approved under this European funding mechanism.

The payment of the funds was made on Monday, December 13, 2021, to the Ministry of Energy, as the competent authority for the management and development of the Modernization Fund.

The construction of the new 400 kV overhead power line between Constanta Nord and Medgidia Sud substations will allow the integration of additional electricity generation from renewable sources of about 685 MW in the Dobrogea area. It will also make it possible to reduce greenhouse gas emissions by about 16,000 tonnes per year.

The 400 kV Constanta Nord - Medgidia Sud overhead power line (OHL), on the list of the 20 strategic projects of national importance of NPG Co. Transelectrica SA, involves the construction of 35 new kilometers of overhead power line, 2 kilometers of underground power line, as well as the extension of Constanta Nord and Medgidia Sud substations. The implementation of the project will take place between 2021-2024.

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The proposed investment is also included in the list of main projects for the development of the power transmission grid within the Integrated National Energy and Climate Plan (INECP), which represents Romania's commitment to the joint effort to meet European energy and climate goals set for 2030.

The implementation of the project New 400 kV overhead power line Constanta Nord - Medgidia Sud will contribute to the development of the power transmission grid in the Dobrogea area, respectively to the security, flexibility and adequacy of the National Power System, providing the premises for putting into operation new renewable energy sources.

The new 400 kV line between Constanta Nord and Medgidia Sud has an important role in the process of reconfiguring the national power system and the power transmission grid in accordance with the new guidelines established by the European legislative packages "Green Deal" and "Fit for 55". This complex process was initiated by Transelectrica by drawing up the list of the 20 strategic projects, amid the gradual transition to a neutral economy in terms of greenhouse gas emissions. Energy transition requires a fast adaptation of the national power transmission grid and the intensification of its expansion through new investments.

The investment for the construction of the new 400 kV overhead power line Constanta Nord - Medgidia Sud is part of the objectives defined by Directive (EU) 2018/410, which aims to make it more profitable to reduce carbon dioxide emissions and increase investments leading to the targets set.

Bogdan TONCESCU

**Executive Director General
Directorate Chairman**

Adrian MORARU

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