

To: Bucharest Stock Exchange
Financial Supervisory Authority

Current report according to the provisions of Law 24/2017, Regulation 1/2006 of the CNVM and the BSE Code

Date of the report: **May 15th, 2017**

Issuer Company: **National Power Grid Co. Transelectrica SA, managed under two tier system**

Headquarters: Bucharest 1, 33 Blvd. Magheru

Working location: Bucharest 3, 2-4 Olteni Street

Phone/ fax numbers: +4021 3035 611/ +4021 3035 610

Single registration code: 13328043

Number in the Commercial Register: J40/8060/2000

Share capital subscribed and paid: RON733,031,420

Regulated market where the issued securities are traded: Bucharest Stock Exchange

Important Communique: – Financial results for Q1 2017

Report includes:

- Quarterly report January-March 2017
- Separate Financial Statements on 31 March 2017

Availability

Quarterly report and all the documents for Q1 2017 can be consulted starting with 15 May 2017:

- online, on the website www.transelectrica.ro, section Investor Relations/ Periodical Reports /Reports
- at the Company's headquarters: str. Olteni no. 2-4, sector 3, Bucharest

Summary of financial results for Q1 2017 are available below:

		Q1 2017	Q1 2016	Δ
Financials				
PROFIT ALLOWED ACTIVITIES				
Charged energy volume	[TWh]	14,60	14,02	▲4%
Revenues	[RON mn]	332	348	▼5%
Average transmission tariff	[RON mn]	18,68	20,94	▼11%
Transmission revenues	[RON mn]	299	317	▼6%
EBITDA	[RON mn]	159	210	▼24%
Depreciation & Amortization	[RON mn]	78	82	▼4%
EBIT	[RON mn]	81	129	▼37%
ZERO-PROFIT ACTIVITIES				
EBIT	[RON mn]	11	(12)	▲186%
AGGREGATED (PROFIT ALLOWED & ZERO-PROFIT)				
EBIT	[RON mn]	91	116	▼22%
Net Income	[RON mn]	71	99	▼28%
Operations				
Consumption	TWh	15,1	14,7	▲3%
Production	TWh	16,6	15,5	▲7%
Net Export	TWh	2	1,7	▲18%

The report will be available starting with May 15th, 2017.

• online, on the website www.transelectrica.ro, section Investor Relations /Periodical Reports/Reports, respectively <https://www.transelectrica.ro/reports-2017>;

• at the Company's headquarters: str. Olteni no. 2-4, sector 3, Bucharest

Ion-Toni TEAU
Executive Director General
Directorate Chairman