

PRESS RELEASE NO. 5/2006

Auction sessions organized for buying offers on the Centralized Bilateral Contract Market administrated by SC OPCOM SA

(Bucharest, 10th of March 2006) **According to the no 5/03.03.2006 Notice of the Romanian Energy Regulatory Authority it have been approved the framework and the operational principles to organize the auction sessions by the Romanian Electricity Market Operator – S.C. OPCOM S.A. – as administrator of the Centralized Bilateral Contract Market for electricity both for selling offers and buying offers proposed by the participants on this market. This means an expansion of the services supplied by the Market Operator beginning with 9th of November 2005.**

Starting from the necessity of creation of a transparent environment in order to allocate the available capacities from the electricity generators portfolio for delivering periods bigger than 1 month, the Centralized Bilateral Contract Market offers the possibility to express the interest in buying and/or selling the electricity through bids. Their characteristics regarding the volume offered, the period of delivery, the starting date of delivery and the price are settled in an open manner by the tenderer. The initiators of the auction propose at the same time with the bid also the contract clauses which is going to be signed in case of bid assumption. Both the bid and proposed contract are published on OPCOM's website (www.opcom.ro) for at least nine days.

In this way the free and non discriminatory access at transactions for all participants which fulfill the technical and financial requirements belonging to the offers subject to the auction. Withal, the requirements of the bilateral contracts and their allotment are done according to the principles of the European free electricity market so abiding the legislative framework in force.

Here, through the administrated platforms, the Electricity Market Operator offers to the market participants the possibility to conclude transactions which are meant to cover the energy demand on long term through bilateral contracts and to harmonize the interests and opportunities on short term through selling or buying bids submitted on Day Ahead Market.

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