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May 2009 – having as background the reduction of the forecasted consumption of 10% over last year, the record value of DAM market share, 14.57%, as well as the deliveries from the CMBC, maintain the liquidity of the products traded on OPCOM's market place at a level similar to that recorded in April, over 36% of the estimated consumption.

DAM: *Absolute record for spot market share and an hourly average of 769 MWh/h in May 2009, this volume increasing by about 50% compared with the equivalent month last year.*

CMBC: *22% of the estimated consumption corresponds to the obligations concluded prior to the analyzed month on forward markets, with delivery in May 2009.*

CMGC: *In the first three auctions for the year 2009, on the CMGC were traded 22,965 certificates, respectively a quota of 31% of the green certificates issued by the deadlines for the expressing intentions of trading on OPCOM's market place.*

Having a market share of 14.57% from the forecasted consumption of this month, DAM transactions increased for the third consecutive month compared with the equivalent month last year, from 373,346 MWh in May 2008 to 572,226 MWh in May 2009, respectively in average values 501.8 MWh/h to 769.1 MWh/h, the relative increase being 53%.

The average price had a value similar to that recorded in May last year, 33.69 EUR/MWh (140.52 lei/MWh) compared to 38.37 EUR/MWh (140.58 lei/MWh), indicating a decrease by 0.04% in national currency and 12% in the European currency. In May 2009, electricity trades on European spot market were within a range of monthly average prices between 30 euro/MWh and 58 euro/MWh, the average value at European level being around 35 EUR/MWh, about 3% higher than the average prices set by OPCOM.

Of the 92 participants registered to the market, 64 expressed their interest submitting offers this month; these intentions were materialized in hourly transactions by a range of variation between 377 MWh/h and 1,275 MWh/h, the upper limit being placed at the highest level since the launch of DAM. In 15% of the hourly intervals of the month 1,000 MWh/h were exceeded and in more than 50% of the cases, the hourly transactions totalled at least 750 MWh/h.

Positive trends were also recorded in the first five months, from an hourly average volume of 449 MWh/h in 2006, 503 MWh/h in 2007 and 624 MWh/h in 2008 to reach 730 MWh/h for the hourly average volume traded in the first five months of this year. A similar trend had the spot market share: if in the first five months of 2006 it was 7.22%, today it has reached 12.34%. While in previous years, increasing from one year to another was about a percent, the current growth rate, 2009 compared to 2008, was 2.70%.

Payment obligations/rights for the electricity delivered in May 2009 amounts to 23.6 mil. euro (98.6 mil. lei), these obligations being paid on time.

In May 2009, the trades previously concluded on CMBC indicate an electricity volume in delivery of 888,466 MWh, at an average price of 44,19 EUR/MWh (189.67 lei/MWh), representing a 21.88% share of the estimated consumption for this month.

On CMBC-CN were traded, at the weighted price of 25.27 EUR/MWh (120.88 lei/MWh), 52 weekly contracts of 250 offered, totalling an electricity volume of 8,736 MWh, with delivery between 8 – 14 June 2009. Together with the increasing of the spot market share, the contracts traded on CMBC-CN show again the increased interest for transactions involving short-term deliveries.

In order to fulfil the mandatory quota for 2009, in the third trading session, the electricity suppliers purchased 1,742 green certificates at the price of 55 EUR/certificate (215.34 lei/certificate).

OPCOM announces at the end of the month, spot transactions and contracts in delivery on forward markets totalling an electricity volume of 1,460,692 MWh, the sum of the two market shares in the estimated consumption of the month reaching 36.45%.

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