



Referring to: The statements from the Press Conference held in Bucharest Stock Exchange, in the opening of the trading day on 10 May 2011

Romanian Power Market Operator - OPCOM operates the power exchange where about 26% of Romania's electricity consumption is traded using different products. While the spot market provides the hourly reference price without disruption, the weekly products, lately preferred by the market participants, indicate a close correlation with this reference price.

At this moment the quality of being participants registered to OPCOM's markets is owned by a number of over 170 companies out of which 64 are foreign companies.

The trading rules are applied consistently and equidistant both the producers and the suppliers. The market participants can modify their seller or buyer active position in the transactions concluded according to their needs and opportunities identified by them in the market, based on the information provided in a transparent way through both trading platforms and data published by the exchange and transmission and system operator.

As well as the neighbouring power exchanges in Hungary, the Czech Republic and Slovakia but also the Nordic power exchange (Norway, Sweden, Finland, Denmark) and the power exchanges from Italy, Slovenia, Netherlands and Belgium, OPCOM is owned by the state, the result of the courageous approach of the Romanian Government from the year 2000, in order to liberalize the energy market, to ensure transparency of prices, thereby contributing to Romania's accession to the European Union. Recently, OPCOM's role in the Romanian electricity market has been appreciated and acknowledged by the IMF delegation.

In this context, we do not understand the statements of Mr. Michael Schwarzingger, the Ambassador of the Republic of Austria to Bucharest and Mr. Hansjoerg Tengg, the Chairperson of the Supervisory Board of the Energy Exchange Austria (EXAA), made in the press conference held at the Bucharest Stock Exchange, in the opening of the trading day on 10 May 2011, referring to the need of setting up one more power exchange in Bucharest, which is contrary to the European model. The fact that Mr. Hansjoerg Tengg admitted that he "does not know much about OPCOM and about the Romanian energy market" is not justifying, it damages the image of OPCOM, a company that holds the leading position of the liquidity in the Central and Eastern European markets. Not to forget the recent failure of a similar initiative, the establishment of a new power exchange in Hungary, where the existing national power exchange HUPX, developed by the transport and system operator, using the same pattern of shareholding as OPCOM, is in full development, helping to ensure a single market, becoming more and more liquid, despite the competing initiative.