Compania Națională de Transport al Energiei Electrice
Transelectrica SA - Strada Olteni nr 2-4, cod poştal 030786, sector 3, Bucureşti România, Nr. Înregistrare Oficiul Registrului Comerţului J40/8060/2000, Cod unic de înregistrare 13328043, Telefon +4021 303 56 11, Fax +4021 303 56 10
www.transelectrica.ro

Current report according to the provisions of the capital market legislation
Date of the report: **17 April 2015**
Name of Issuer Company: **National Power Grid Company Transelectrica SA, managed in two tier system**
Headquarters: Bucharest 1, Blvd. Magheru no. 33
Working location: Bucharest 3, Str. Olteni no. 2-4
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: 733,031,420 RON
Regulated market where the issued securities are transacted: Bucharest Stock Exchange

Communiqué - Action brought against the registration of capital increase by the subsidiary SC Smart SA, in the Trade Register,

The National Power Grid Company Transelectrica SA informs the investors about the initiation of a legal action seeking the annulment of Resolution no. 154954 / 30.12.2014, issued in file no. 449314 / 12.23.2014, under which the Trade Register Office of the Bucharest Tribunal registered the share capital increase of subsidiary Smart - SA with contribution in kind and the amendment of the articles of incorporation, according to Decision no. 12375 / 12.22.2014 of the President of the Board of Directors of the subsidiary and Decision no. 19 / 22.12.2014 of the Board of Directors. The Company also asked the competent court to annulthe two decisions mentioned above and to suspend the application of the provisions whose annulment is sought, pending a court decision on the main action.

This action is timely, as the resolution whose annulment is sought was not published in the Official Gazette Part IV until this current report. The capital increase was decided in view of the implementation of the national legislation on privatization[1], respectively the obligation to increase the share capital by the amount representing the value of real property (land) owned by Smart - SA, for which certificates of ownership were obtained and the issuance of shares in favor of the Romanian state. The ownership structure of the subsidiary Smart - SA, as registered in the Trade Register pursuant to Resolution no. 154954 / 30.12.2014, is as follows:

- The NPG Co. Transelectrica SA – 70.005% - 3,852,860 shares;
- Romanian State through the General Secretariat of the Government – 29.994% - 1,650,770 shares;

Ion-Toni TEAU

Executive Director General
Directorate Chairman

[1] Government Emergency Ordinance no. 88/1997 regarding the privatization of commercial companies, as amended and supplemented, Law no. 137/2002 on the acceleration of privatization, GD. 577 of 13 June 2002 concerning the Methodological Norms for the application of Government Emergency Ordinance no. 88/1997 regarding the privatization of commercial companies, as amended and supplemented, and the Law no. 137/2002 on the acceleration of privatization.