Societatea Energetică Electrica S.A.
9, Grigore Alexandrescu str. 010621
District 1, Bucharest, Romania
Phone: 021-208 59 99; Fax: 021-208 59 98
Fiscal Registration Certificate RO 13267221
J40/7425/2000
Share capital: 3.459.399.290 RON
www.electrica.ro

"ELECTRICA" S.A.
DIRECTOR GENERAL
NR. 9500/8540/05.05.2016

To: **Romanian Financial Supervisory Authority (ASF)**
Bucharest Stock Exchange (BVB)
London Stock Exchange (LSE)

Current report in compliance with the Romanian Capital Market Law no. 297/2004, CNVM Regulation no. 1/2006, and the Bucharest Stock Exchange Code

Report date: **4 May 2016**

Company name: **Societatea Energetică Electrica S.A.**

Headquarters: **9 Grigore Alexandrescu Street, 1st District, Bucharest, Romania**

Phone/fax no: **004-021-2085999/ 004-021-2085998**

Fiscal Code: **RO 13267221**

Trade Register registration number: **J40/7425/2000**

Subscribed and paid in share capital: **RON 3,459,399,290**

Regulated market where the issued securities are traded: **Bucharest Stock Exchange (BVB), London Stock Exchange (LSE)**

Significant events to be reported:

Electrica's implication in an investigation led by the European Commission into potential state-aid for Romanian petrochemical company Oltchim

Context: In April 2016, through a press release, the European Commission announced that it has opened an in-depth probe to verify whether debt write-offs by the Romanian State and continued supplies by State-owned enterprises in favour of Oltchim, despite the company's deteriorating financial situation, were in line with EU state aid rules. According to the press release, the European Commission will investigate, among others, the debt cancellations by various State-owned enterprises under the insolvency administrator's reorganisation plan for Oltchim. Under EU state aid rules, public interventions in companies are considered free of aid when a private operator would have acted in the same way. The Commission will now assess whether this was the case for Oltchim's public creditors and suppliers or whether, on the contrary, the public measures gave Oltchim an economic advantage over its competitors and constitute state aid.

Societatea Energetică Electrica S.A. hereby informs that Electrica Gruop was among the suppliers of Oltchim, until termination of the contractual relationships, namely August 2012. In January 2013, Oltchim entered into insolvency and in March 2015 the Body of Creditors approved the insolvency administrator's reorganisation plan for Oltchim.

Societatea Energetică Electrica S.A. has submitted with the Ministry of Economy, Commerce and Relations with the Business Environment and with the Ministry of Energy a standpoint regarding the contractual relations with Oltchim in respect to the elements the European Commission will consider for assessing whether a potential state aid was granted, as such was requested by the European Commission through the Competition Council.

CEO,

Iuliana Andronache

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