

June 09, 2016

ANNOUNCEMENT

Societatea Nationala de Gaze Naturale "ROMGAZ" S.A. informs its shareholders and investors on the following:

For a number of natural gas commercial fields governed by petroleum agreements, the initial volume of proved reserves was increased following investment works. Consequently, their exploitation term is longer than the one initially estimated (which was far less than the 30 years legal limit stipulated by the Petroleum Law no.238/2004).

The Certifications and annual production approvals issued by the National Agency for Mineral Resources (NAMR) provided the background to continue to carry out petroleum operations in compliance with the legislation in force.

Moreover, ROMGAZ representatives have been in constant and continuous contact with NAMR and the other authorities involved in order to permanently solve this situation that paradoxically arose due to the very good results obtained while stopping production decline by rehabilitating production in mature reservoirs.

Today, June 9, 2016, S.N.G.N. ROMGAZ S.A. and NAMR completed the final stage of the actions necessary to be undertaken and signed the new petroleum agreements that will govern the production of additionally identified proved reserves. These signed agreements will be submitted to the Romanian Government for ratification. We are confident that the members of the government and the Romanian Government as a whole, will support this action that contributes, in fact, to achieving the energy security of Romania.

S.N.G.N. ROMGAZ S.A. ensures all stakeholders that it will always comply with its obligations derived from the undertaken work programs and that it will carry out all necessary procedures and formalities to observe the provisions of petroleum agreements and the legislation in force.

**Director General,
VIRGIL - MARIUS METEA**