



**SOCIETATEA NAȚIONALĂ DE TRANSPORT
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19 JULY 2017

PRESS RELEASE

In the light of the meeting of the gas transmission system operators in the countries involved in the operational projects under the Vertical Corridor for gas in Bucharest on 19 July 2017, SNTGN Transgaz SA and JP Srbijagas announce the completion of the necessary internal procedures and the becoming effective of the Memorandum of Understanding for the development of the cooperation relation between the two companies.

The document is part of a series of actions aiming at consolidating the bilateral cooperation in areas of activity specific to the Romanian and Serbian gas transmission operators, and sets the frame for promoting projects of mutual interest.

The recent discussions between the Director General of Transgaz, Mr. Ion Sterian, and the Director General of Srbijagas, Mr. Dušan Bajatović, identified common objectives in the long-term development plans of the two companies, especially with regard to creating the conditions, by the interconnection of the Serbian and Romanian gas transmission networks, aiming at solving several issues on the economic and social priority list, and increasing gas security of supply and access to alternative routes and sources for the consumers in the markets of the two countries and in the entire region, based on competitive prices.

By creating the infrastructure necessary for the interconnection of the gas transmission systems, Transgaz and Srbijagas propose to contribute to increase predictability in supplying energy to the region, by alternatives which may be more efficient than other gas supply solutions.

In the conditions of a medium and long-term availability forecast regarding the gas quantities to reach Central and South-East Europe through the Vertical Corridor and its branches towards the Black Sea, Caspian Sea, Aegean Sea and South-East Mediterranean Sea production areas, Srbijagas and Transgaz will cooperate under projects which will strengthen the regional role of the BRUA pipeline and of the Balkan gas market.

Meetings of the working groups created on the occasion of the signature of the Memorandum of Understanding will be organised for establishing the implementation calendar of the main common objectives.

INSTITUTIONAL COMMUNICATION DEPARTMENT