

## QUARTERLY FINANCIAL RESULTS AS AT 31 MARCH 2026

SNTGN Transgaz SA is a public limited liability company operated according to the Romanian laws and to the Articles of Incorporation.

According to Government Resolution 334/2000 and to the Articles of Incorporation, Transgaz aims at giving effect to the national strategic goals set for domestic and international gas transmission, dispatching, research and design, by performing trading acts according to its object of activity, in line with the Romanian laws in force.

Since 2018, following the procurement of VESTMOLDTRANSGAZ SRL of the Republic of Moldova by EUROTRANSGAZ SRL, SNTGN Transgaz SA, as a parent company, prepares consolidated group financial statements.

Consolidated companies in the Transgaz group:

		Share (%)
SNTGN Transgaz SA	Parent company	
Eurotransgaz SRL	Company held by SNTGN Transgaz SA	100%
Vestmoldtransgaz SRL	Company held by Eurotransgaz SRL EBRD	75% 25%
Transport România Hidrogen SRL	Company held by SNTGN Transgaz SA	100%
Petrostar S.A.	Company held by SNTGN Transgaz SA Other shareholders	51% 49%

As at 25.08.2021 the European Bank for Reconstruction and Development (EBRD) became a shareholder, holding a 25% stake in the share capital of the natural gas transmission company VESTMOLDTRANSGAZ SRL, a subsidiary of TRANSGAZ in the Republic of Moldova, which took over from Moldovatrangaz SRL the activity of operation, exploitation, dispatching and transmission of natural gas in the Republic of Moldova.

By Resolution No. 5 of the Extraordinary General Meeting of Shareholders dated 5 June 2024, the establishment of the limited liability company Transport România Hidrogen SRL was approved, with the primary business activity being hydrogen transport, and with SNTGN Transgaz SA as its sole shareholder.

By Resolution No. 5 of the Extraordinary General Meeting of Shareholders dated 9 April 2025, the acquisition of a 51% stake in the share capital of Petrostar S.A. was approved. The acquisition process was completed in May 2025, and the Company now holds a 51% stake in the share capital of Petrostar S.A. Petrostar S.A. is one of Romania's leading companies, operating in the fields of research, technological engineering, and design for the oil and gas extraction industry. The acquisition is part of

Transgaz' development strategy, which aims to expand operational capabilities in the area of support and auxiliary services for energy infrastructure, generate additional revenue from activities related to natural gas transmission, and capitalize on the complementarity between the fields of activity of Transgaz and Petrostar.

**The main consolidated economic and financial indicators achieved in Q1 2026 compared to Q1 2025 are as follows:**

*\* thousand lei\**

Indicator	Q I 2026	Q I 2025	Changes
0	1	2	3=1/2x100
Operating revenue before the balancing and construction activity, according to IFRIC12	979.533	1.053.140	93%
Revenue from the balancing activity	102.468	160.819	64%
Revenue from the construction activity according to IFRIC12	16.716	116.221	14%
Financial revenue	65.592	78.867	83%
Operating costs before the balancing and construction activity, according to IFRIC12	538.117	501.516	107%
Balancing activity costs	102.468	160.819	64%
Cost of constructed assets according to IFRIC12	16.716	116.221	14%
Financial costs	51.417	25.530	201%
<b>GROSS PROFIT, of which:</b>	<b>455.591</b>	<b>604.961</b>	<b>75%</b>
• from operation	441.416	551.624	80%
• from the financial activity	14.175	53.337	27%
<b>Income tax</b>	<b>68.906</b>	<b>88.380</b>	<b>78%</b>
<b>NET PROFIT</b>	<b>386.685</b>	<b>516.581</b>	<b>75%</b>

Compared to the achievements as at 31 March 2025, the consolidated gross profit as at 31 March 2026 decreased by lei 149.369 thousand, and the consolidated net profit decreased by lei 129.896 thousand.

**The main individual economic and financial indicators achieved as at 31 March 2026 compared to the similar period of 2025 are presented in the table below:**

*\* thousand lei\**

Indicator	Q I 2026	Q I 2025	Changes
0	1	2	3=1/2x100
Operating revenue before the balancing and construction activity, according to IFRIC12, of which	851.177	950.116	90%
-revenue from domestic transmission	801.116	907.762	88%
Operating costs before the balancing and construction activity, according to IFRIC12	500.307	470.349	106%
<b>Operating profit before the balancing and construction activity, according to IFRIC12</b>	<b>350.870</b>	<b>479.767</b>	<b>73%</b>
Revenue from the balancing activity	98.492	160.196	61%
Balancing activity costs	98.492	160.196	61%
Revenue from the construction activity according to IFRIC12	16.716	116.221	14%

Indicator	Q I 2026	Q I 2025	Changes
0	1	2	3=1/2x100
Cost of constructed assets according to IFRIC12	16.716	116.221	14%
<b>Operating profit</b>	<b>350.870</b>	<b>479.767</b>	<b>73%</b>
Financial revenue	58.202	76.144	76%
Financial costs	38.777	16.084	241%
<b>Financial result</b>	<b>19.425</b>	<b>60.060</b>	<b>32%</b>
<b>GROSS PROFIT</b>	<b>370.295</b>	<b>539.827</b>	<b>69%</b>
<b>Income tax</b>	<b>58.348</b>	<b>86.527</b>	<b>67%</b>
<b>NET PROFIT</b>	<b>311.947</b>	<b>453.300</b>	<b>69%</b>

Operating revenue before the balancing and construction activity, according to IFRIC12 decreased by 10% compared to the revenue achieved as at 31 March 2025, namely a decrease by lei 98.939 thousand.

Operating expenses before the balancing and construction activity according to IFRIC12 increased in quarter I 2026 by 6% compared to 31 March 2025, which is higher by lei 29.957 thousand.

Compared to 31 March 2025 as at 31 March 2026 the gross profit decreased by lei 169.531 thousand, and the net profit decreased by lei 141.353 thousand

**The main economic and financial indicators realized as at 31 March 2026, compared to the revenue and expense budget approved by OGMS Resolution no. 2 of 26 May 2026 are as follows:**

*\* thousand lei\**

No.	Name	REB Q I 2026	Achieved Q I 2026	%
0	1	2	3	4=3/2x100
1.	Operating revenue before the balancing and construction activity, according to IFRIC12	855.522	851.177	99%
2.	Revenue from the balancing activity	137.095	98.492	72%
3.	Revenue from the construction activity, according to IFRIC12	319.221	16.716	5%
4.	Financial revenue	84.108	58.202	69%
5.	Operating costs before the balancing and construction activity, according to IFRIC12	604.492	500.307	83%
6.	Costs from the balancing activity	137.095	98.492	72%
7.	Cost of constructed assets according to IFRIC12	319.221	16.716	5%
8.	Financial costs	66.445	38.777	58%
<b>9.</b>	<b>GROSS PROFIT, of which:</b>	<b>268.693</b>	<b>370.295</b>	<b>138%</b>
	• from operation	251.030	350.870	140%
	• from the financial activity	17.663	19.425	110%
<b>10.</b>	<b>Income tax</b>	<b>19.115</b>	<b>58.348</b>	<b>305%</b>
<b>11.</b>	<b>NET PROFIT</b>	<b>249.578</b>	<b>311.947</b>	<b>125%</b>

Operating revenue before the balancing and construction activity according to IFRIC12 decreased by lei 4.345 thousand as compared to the REB.

Operating expenses before the balancing and construction activity according to IFRIC12 decreased by lei 104.185 thousand as compared to the REB.

The gross profit increased by lei 101.602 thousand as compared to the REB, which is higher by 138%, and the net profit is lei 62.369 thousand as compared to the REB, which is higher by 125%.

The Quarterly Report as at 31 March 2026 is prepared in accordance with the provisions of Annex 13 to FSA Regulation no. 5/2018 on issuers of financial instruments and market operations and includes unaudited financial information.

The complete version of the report is made available to the public as follows:

- on the website of TRANSGAZ SA at:  
[http://www.transgaz.ro/ro/investitori/raportari\\_financiare](http://www.transgaz.ro/ro/investitori/raportari_financiare)
- at the headquarters of TRANSGAZ SA in Mediaş, 1 C.I. Motaş Square, Sibiu County
- in soft copy– on the Bucharest Stock Exchange website.

**ION STERIAN**  
**DIRECTOR GENERAL**