CURRENT REPORT according to Law 24/2017 and Financial Supervisory Authority Regulation No. 5/2018 on issuers of financial instruments and market operations

Date of report: **23.11.2026**
Name of issuing entity: **SNTGN TRANSGAZ SA**
Headquarters: Mediaş, 1 Constantin I. Motaş Square, Sibiu County
Telephone/fax number: **0269803333/0269839029**
Tax number: **RO 13068733**
Trade Register number: **J32/301/2000**
Subscribed and paid-up capital: **lei 1.883.815.040**
Regulated market on which issued securities are traded: **Bucharest Stock Exchange**.

QUARTERLY FINANCIAL RESULTS AS AT 30 SEPTEMBER 2026 (for 01.01-30.09.2026)

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.

The revenue obtained by Transgaz results from the following activities:

- **domestic gas transmission**, which, due to its monopolistic feature, is regulated by the National Energy Regulatory Authority.
- **balancing activity** performed as at 1 December 2015 based on ANRE Order 160/2015 establishing the obligations of the company on the balancing of the national transmission system, a financially neutral activity, any profit or loss from this activity following to be distributed to the customers for which the domestic transmission services are provided.

The total revenue from other activities with a small contribution to the turnover, such as asset sales, renting and royalty, interest revenue and foreign exchange gains, and the operating revenue and the financial revenue related to the debt for the regulated value remaining unamortised of the regulated asset base at the end of the Concession Agreement complete the total revenue of the company.

The main indicators of the consolidated economic and financial results (SNTGN Transgaz SA, Eurotransgaz SRL, Vestmoldtransgaz SRL, Petrostar SA)

The establishment of the company EUROTRANSGAZ SRL on the territory of the Republic of Moldova was approved by Extraordinary General Meeting of the Shareholders Resolution No. 10/12.12.2017 for enabling participation in the privatization procedure of the State Enterprise VESTMOLDTRANSGAZ SRL. SNTGN Transgaz SA is the sole shareholder of EUROTRANSGAZ SRL.

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 Moldovatransgaz SRL the activity of operation, exploitation, dispatching and transmission of natural gas in the Republic of Moldova.

By EGMS Resolution No. 5/5 June 2024, the establishment of the limited liability company Transport România Hidrogen SRL was approved, with the sole purpose of transporting hydrogen, having SNTGN Transgaz SA as its sole shareholder.

By Resolution No. 5 of the Extraordinary General Meeting of the Shareholders of 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 holds 51% of the share capital of Petrostar S.A..

Petrostar S.A. is one of the most representative companies in Romania, operating in the field of research, technological engineering, and design for the oil and gas extraction industry. The acquisition is part of Transgaz's development strategy, which aims to expand its 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 Transgaz's and Petrostar's areas of activity.

thousand lei

Indicator	Achieved 9 months 2026	Achieved 9 months 2025	Increase
0	1	2	3=1/2x100
Operating revenue before the balancing and construction activity, according to IFRIC12	2.078.564	2.097.499	99%
Revenue from the balancing activity	208.192	291.573	71%
Revenue from the construction activity according to IFRIC12	261.036	741.858	35%
Finance income	206.636	307.240	67%
Operating expenses before the balancing and construction activity, according to IFRIC12	1.775.204	1.500.524	118%
Balancing activity costs	208.192	291.573	71%
Cost of constructed assets according to IFRIC12	261.036	741.858	35%

Indicator	Achieved 9 months 2026	Achieved 9 months 2025	Increase
0	1	2	3=1/2x100
Finance costs	194.166	109.596	177%
GROSS PROFIT, of which:	**315.831**	**794.618**	**40%**
• from operation	303.360	596.974	51%
• from the financial activity	12.471	197.644	6%
Income tax	**61.144**	**112.673**	**54%**
NET PROFIT	**254.686**	**681.945**	**37%**

On 30 September 2026 the consolidated gross profit was lei 315.831 thousand, which is lower by lei 478.788 thousand compared to the one recorded on 30 September 2025 and the consolidated net profit was lei 254.686 thousand, which is lower by lei 427.259 thousand compared to the one recorded on 30 September 2025.

Main indicators of the separate economic and financial results

The main separate economic and financial indicators achieved at 30 September 2026, compared to the indicators achieved in the same period of 2025 are as follows:

thousand lei

Indicator	Achieved 9 months 2026	Achieved 9 months 2025	Increase
0	1	2	3=1/2x100
Operating revenue before the balancing and construction activity, according to IFRIC12, of which	1.864.321	1.902.598	98%
-revenue from domestic transmission	1.705.239	1.789.314	95%
Operating expenses before the balancing and construction activity, according to IFRIC12	1.626.305	1.386.950	117%
Operating profit before the balancing and construction activity, according to IFRIC12	**238.016**	**515.648**	**46%**
Revenue from the balancing activity	201.255	288.737	70%
Balancing activity costs	201.255	288.737	70%
Revenue from the construction activity according to IFRIC12	261.036	741.858	35%
Cost of constructed assets according to IFRIC12	261.036	741.858	35%
Operating profit	**238.016**	**515.648**	**46%**
Finance income	193.193	298.974	65%
Finance costs	175.785	85.173	206%
Financial result	**17.408**	**213.801**	**8%**
GROSS PROFIT	**255.424**	**729.449**	**35%**
Income tax	51.496	102.729	50%
NET PROFIT	**203.928**	**626.720**	**33%**

Operating revenue before the balancing and construction activity, according to IFRIC12 were 98% achieved compared to the revenue achieved at 30 September 2025, which is lower by lei 38.277 thousand.

Operating expenses before the balancing and construction activity according to IFRIC12 increased by 17% compared to 30 September 2025, which is higher by lei 239.355 thousand.

The finance cost is higher by lei 90.612 thousand, mainly due to uncapitalized borrowing costs on loans used to finance investment projects, after commissioning, and the exchange differences.

On 30 September 2026 the gross profit realized is 255.424 thousand, which is lower by lei 474.025 thousand compared to the one recorded on 30 September 2025 and the net profit is lei 203.928 thousand, which is lower by lei 422.792 compared to the one recorded on 30 September 2025.

The main economic and financial indicators realized in the Q III 2025 compared to the same period of 2024 are presented in the table below:

thousand lei

Indicator	Achieved Q III 2026	Achieved Q III 2025	Increase
0	1	2	3=1/2x100
Operating revenue before the balancing and construction activity, according to IFRIC12, of which	503.685	480.796	105%
-revenue from domestic transmission	450.692	445.740	101%
Operating costs before the balancing and construction activity, according to IFRIC12	551.191	438.230	126%
Operating profit before the balancing and construction activity, according to IFRIC12	**-47.506**	**42.566**	**x**
Revenue from the balancing activity	43.046	56.869	76%
Balancing activity costs	43.046	56.869	76%
Revenue from the construction activity according to IFRIC12	156.772	290.747	54%
Cost of constructed assets according to IFRIC12	156.772	290.747	54%
Operating profit	**-47.506**	**42.566**	**x**
Financial revenue	63.816	168.245	38%
Financial costs	51.694	18.517	279%
Financial result	**12.122**	**149.728**	**8%**
GROSS PROFIT	**-35.384**	**192.294**	**x**

Operating revenue before the balancing and construction activity, according to IFRIC12 increased by 105% compared to the revenue achieved at 30 September 2025, which is higher by lei 22.889 thousand.

Operating expenses before the balancing and construction activity according to IFRIC12 increased by 126% compared to Q III 2025, which is higher by lei 112.961 thousand.

The finance cost is higher by lei 33.177 thousand, mainly due to the increase in non-capitalised borrowing costs on bank loans used to finance investment projects, following their commissioning.

The main economic and financial indicators realized in 30 September 2026, compared to the revenue and expense budget approved by OGMS Resolution 2/26 May 2026:

thousand lei

Indicator	REB 9 months 2026	Achieved 9 months 2026	%
1	2	3	4=3/2x100
Operating revenue before the balancing and construction activity, according to IFRIC12	1.961.671	1.864.321	95%
Revenue from the balancing activity	282.930	201.255	71%
Revenue from the construction activity, according to IFRIC12	951.748	261.036	27%
Financial revenue	292.667	193.193	66%
Operating costs before the balancing and construction activity, according to IFRIC12	1.864.493	1.626.305	87%
Costs from the balancing activity	282.930	201.255	71%
Cost of constructed assets according to IFRIC12	951.748	261.036	27%
Financial costs	173.649	175.785	101%
GROSS PROFIT, of which:	**216.195**	**255.424**	**118%**
• from operation	97.178	238.016	245%
• from the financial activity	119.018	17.408	15%
Income tax	**57.346**	**51.496**	**90%**
NET PROFIT	**158.850**	**203.928**	**128%**

Operating revenue before the balancing and construction activity according to IFRIC12 decreased by lei 97.350 thousand as compared to the REB.

Operating expenses before the balancing and construction activity according to IFRIC12 decreased by lei 238.189 thousand as compared to the REB.

The gross profit increased by lei 39.229 thousand as compared to the REB, which is higher by 18% than budgeted, and the net profit is higher than the amount provided for in the budget by lei 45.079 thousand, which is higher by 28% than budgeted at 30 September 2026.

The Quarterly Report as at 30 September 2026 (01.01-30.09.2026) is prepared in accordance with the provisions of Annex no. 13 to Financial Supervisory Authority Regulation No. 5/2018 and includes unaudited financial information.

The full report is available as follows:

- on the website of TRANSGAZ SA at: http://www.transgaz.ro/ro/investitori/raportari_financiare:
- at the headquarters of SNTGN TRANSGAZ SA, Mediaș, 1 C.I. Motas Square, Sibiu County
- in soft copy on the website of the Bucharest Stock Exchange.

DIRECTOR - GENERAL
ION STERIAN