ROMELECTRO

2015 ANNUAL REPORT

NEW HORIZONS

CONTENT

MESSAGE FROM THE

PRESIDENT

The year of 2015 will be remembered as a good year in the history of the Company and of the Group Romelectro.

It was a year of enhancements that lead to genuine expansion of Romelectro to new market segments, geographic areas and services offered. It was also a year of valuable new contracts and important investments in various segments of the energetic sector as well as internal reengineering actions that contributed to our competitiveness.

In 2015, Romelectro has consolidated its position of Projects' Integrator and EPC Contractor of complex projects.
We have successfully completed projects in the areas of power generation, power transmission, environmental protection and infrastructure. For all these complex projects we have engaged dozens of Romanian and foreign companies responsible with engineering, manufacturing and installation. We continuously proved our excellent business integrator and contract management capabilities.
During this year we have also accomplished outstanding market research studies of internal and foreign markets.
We have built partnerships and prepared the actions of Romelectro's great return to external markets.
The year 2015 has brought new meanings to our investment policy. Being an investor is a company's best proof of its economic and financial strength.

Romelectro will remain an important investor on the Romanian and international markets. We will promote foreign market investments through setting up mixed companies or branches in countries with vast investment potential, through acquisition of successful companies, and though investing in companies where Romelectro is a major shareholder.

Even though the year of 2015 was not a reference year for our turnover volume, it will remain a landmark for the re-launch of Romelectro Group on foreign markets. Continuous efforts have already started to materialize since the beginning of 2016.

Taking full advantage of the contribution brought by an extended group of experts that have joined our executive and operational teams, I am convinced that we all shall have good reasons to celebrate in 2016 when Romelectro turns 45 years since its creation.

VIOREL GAFIȚA
PRESIDENT

MESSAGE FROM THE
GENERAL MANAGER

Romelectro has a clear development strategy for the coming years. It is adjusted to major changes occurring in the Romanian economy and to trends in the energy sector worldwide.

As Romelectro Group, we constantly investigate the innovative technological solutions applicable to power and industrial systems and the way we should revise and readjust our offer to clients.

During the last quarter of 2015 we have started the process of Romelectro Reengineering.
This development was driven mainly by the need to adapt to the volatility of the market and to the technological progress.

An important source of growth is the return on foreign markets. There are regions and countries where our market analyzes have identified portfolios of works that are subject to generous funding.
This direction also requires some internal updating, with the markets being both generous and demanding at the same time.

Keeping this goal in mind, we advertise the idea that Romelectro should become a focal point for all engineering, manufacturing or installation companies in Romania, which are interested in competing on international energy markets. Based on our experience and decades of references abroad we lead the way to external markets.

The ability to adapt and adjust to different cultures and styles of doing business is a defining element of company culture at Romelectro.

Finally we mention the diversification of our offer and the involvement in the industrial area of Romanian economy.

This approach started from our concern with energy efficiency, power quality, as well as modernization of industrial steam in boilers and cogeneration installations. Large infrastructure projects for natural gas transportation and irrigation systems also represent new directions for action that have been defined in the company's strategy.

CRISTIAN SECOȘAN
GENERAL MANAGER

COMPANY PROFILE

Romelectro is known as investor, project developer and EPC contractor for energy complex projects in Romania and abroad. We rely on our experience gained and continuously improved during 45 years of national and international projects in the energy field — power generation, transmission, distribution, energy trading, environmental protection and industry.

Our role on the market

- Investor
- Project Developer
- EPC Contractor
- Strategic Partner
- Electricity Trader

Thermal Power

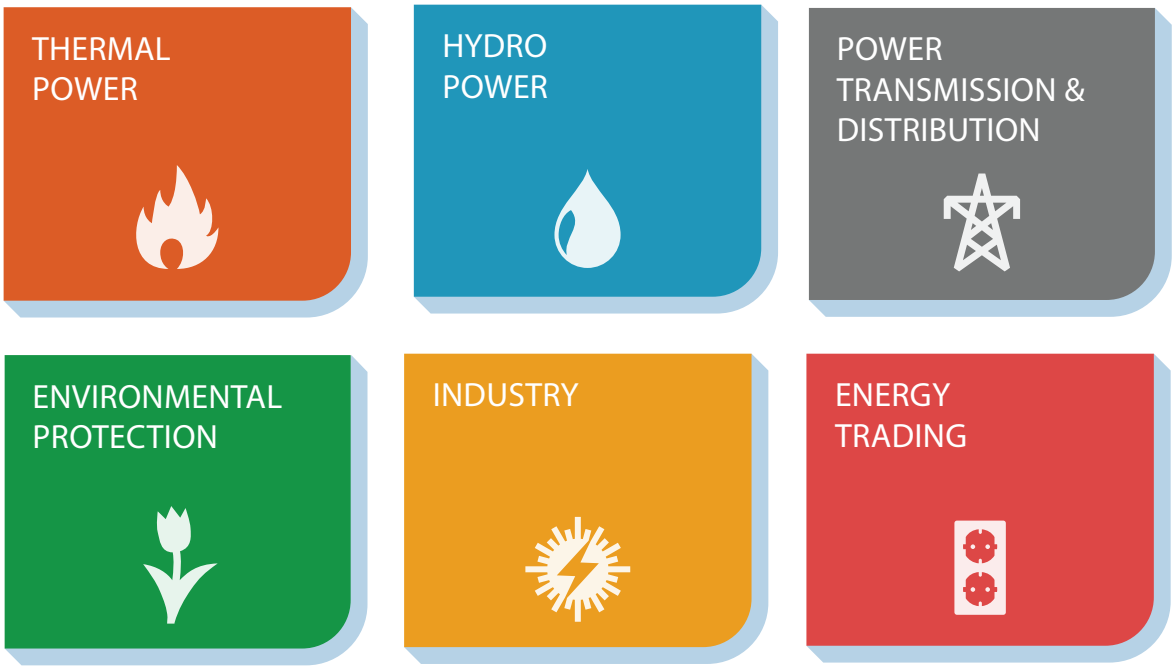
As Romelectro's expertise over the years extends to most of the heat and power plants in Romania, we have the necessary competencies, technologies, resources and know-how to answer to our clients' needs for both green field projects and existing power plants.

Hydro Power

Romelectro is actively involved, as EPC Contractor and Investor, in developing the hydropower potential, managing turnkey contracts for projects in hydrotechnical and hydropower fields.

Renewable

Romelectro manages contracts for any renewable investment: wind, photovoltaics, biomass, biogas. A special approach – for WtE projets, namely municipal solid waste incinerators.



Power Transmission & Distribution

Power Transmission & Distribution sector has been since the beginning the core business of Romelectro. Our expertise is continuously expanded while new dimensions, technologies and standards are developing.

Environmental Protection

In line with the environmental protection directives, Romelectro promotes and implements the most advanced technologies. In fossil fuel power plants we implemented high-tech solutions for flue gas desulphurization, electrofilters, ash and slag removal and storage in dense slurry system and low NOx burning systems.

Industry

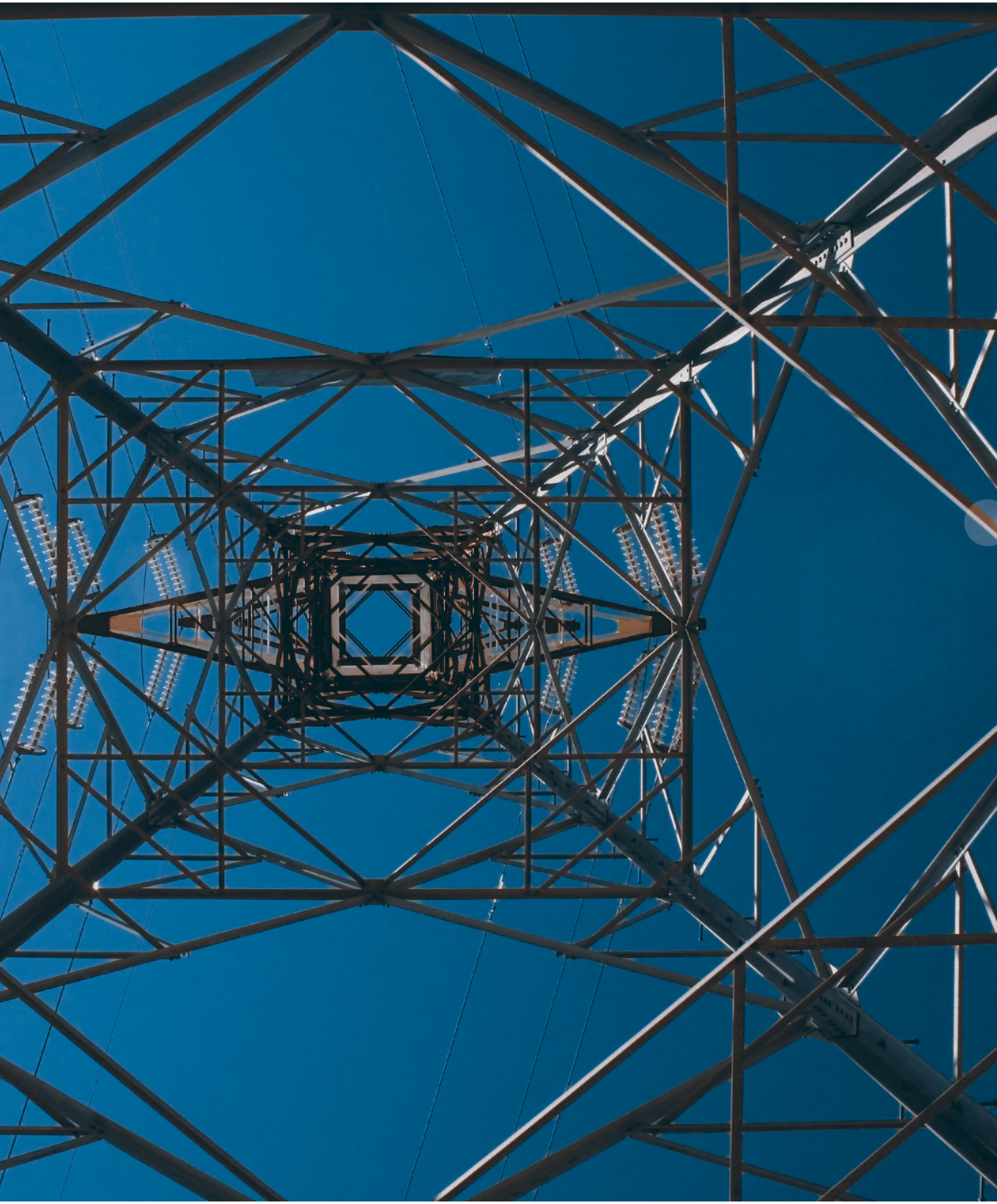
Power Transmission & Distribution sector has been since the beginning the core business of Romelectro. Our expertise is continuously expanded while new dimensions, technologies and standards are developing.

Energy Trading

Romelectro is a reliable partner in the electricity trade in Romania, for industrial and private costumers, offering attractive prices and advantageous commercial conditions.

Our offer

- Turn-key contract management
- Technical and financial consultancy
- Investitional consultancy
- FEED, Basic and detail engineering
- Project management
- Equipment supplier
- Installation and assembling services
- Civil works
- Site supervision
- Commissioning
- Operation monitoring during guarantee period
- Rehabilitation and modernization programs



ABOUT ROMELECTRO GROUP

Expanding our offer and services, between 1995 and 2006, Romelectro became the major shareholder in ISPE, CELPI and Electromontaj Carpati Sibiu companies.

In 2015 Romelectro finalised the procedures of founding and registering of Romelectro Arabia LLC. A Saudi entity with Romelectro major shareholder, a company aiming to become EPC Contractor in Middle East region.

Romelectro

EPC Contractor, Project Developer and Investor in the fields of power and heat generation, power transmission & distribution and environmental protection.

ISPE

Leader in consulting and engineering, with its history dating since 1949, ISPE (Institute for Studies and Power Engineering) is continuously consolidating its position in the market.

CELPI

CELPI has an ongoing activity of over 60 years, being the first equipment supplier in the power transmission field in Romania. CELPI manufactured almost the entire equipment (steel structures, towers, accessories, equipped shapes) for development of the National Power Grid referring to the power transmission and distribution, as well as telecommunication

Electromontaj Carpati Sibiu

Established in 1949, Electromontaj Carpați Sibiu is one of the most important companies in Romania, specialized in mounting, assembly, and commissioning services for turnkey electrical substations and OHTLs.

Referring to Romelectro Group's competences, our domestic and international references speak for themselves:

- Sophisticated design and engineering solutions for projects of over 15,000 MWi in conventional power plants, as well as for non-power industries or local communities

- Projects for new facilities using both conventional fuels and renewable energy sources (biomass, biofuel, waste)

- Design, engineering, construction for more than 150 high voltage Electrical Substations

- Approximately 22.000 km of designed or executed OHTLs in Romania and approximately 10.000 km of OHTLs in countries from Middle East, Asia, North Africa and Latin America.

Aligning with the international directives, Romelectro has successfully developed environmental projects, such as installations for ash and slag removal and storage using dense fluid technology, low NOx burners and flue gas desulphurization for coal fired power plants.

Renewable energy projects represent another business line of great importance to our group of companies. Specialized teams of engineers cover practically all market-available technologies. For wind energy and PV parks our specialists have already prepared grid connection studies for more than 30,000 MW installed.

Moreover, Romelectro is working on developing important waste-to-energy and biomass cogeneration projects.

Romelectro is the key partner on Romanian market for complex power generation, transmission and distribution projects. Moreover, our strategic partnerships and agreements with the world's most important equipment, technology and know-how suppliers ensure strong competitive advantages for consolidating our activity on any market in the world.

ABOUT ROMELECTRO

REENGINEERING

The new executive management team of Romelectro has defined the primary objectives to be fulfilled during the first stage of re-engineering process. There have been formulated mainly three objectives aimed at improving market positioning and boosting efficiency through the use of current practices of corporate management.

These objectives are:

1. Consolidation in the Romanian energy market
2. Accessing new markets: local and foreign
3. Romelectro Reengineering

Consolidation in the Romanian energy market

As an EPC Contractor Romelectro can currently assume complex projects in any power segment: generation, transmission and distribution. The consolidation of the position in the power market refers to the enrichment of our internal capabilities that would make us excel at any type of complex projects.

During the last 15 – 20 years the energy market has witnessed laws and trends that were hard to anticipate.

It was influenced by unexpected social and political events.
An EPC Contractor must be extremely knowledgeable of the technical innovations and market trends and prove immediate adaptability to these conditions.

Accessing new markets: local and foreign

Romelectro access to foreign markets is based on the experience in running complex projects abroad. We excel in promoting innovating technologies in power generation and environmental protection.

Being a Projects' Integrator is a role increasingly played by Romelectro in the market. Romelectro starts from a client's idea or need and builds a project to fulfil that idea, involving all necessary companies.

In this approach Romelectro is very open to possible partnerships with local and international companies. We are also ready to share our experience with local companies and facilitate the transfer of „know-how".

The **industry** segment is extremely attractive both in Romania and abroad. Romelectro Group owns the experience required for implementing valuable energetic works in non-power industries.

On foreign markets, many countries develop attractive portfolios of works in the field of energy efficiency.

As a conclusion, there is an industry market where Romelectro could become a feared player. Our offer targets clients from the following industries: Oil & Gas, Petro chemistry, Metallurgical,Automotive, Chemical, Pharmaceutical, Building materials, Machinery, Pulp & Paper, Food & Beverages.

Romelectro Offer for Industry addresses four main issues: new heat and power sources, industrial energy efficiency, environmental protection and factory infrastructure.

Romelectro Reengineering

The reengineering process of Romelectro implies changes in the organization and management style that focus on the improvement of company's adaptability to the swiftly changing conditions in most markets.

RECENT PROJECTS

400/220/110/20 kV refurbishment of BRADU Substation

Client: Transelectrica

Project starting year: 2015

Project completion year: 2018

Refurbishment of 400/220/110/20 kV BRADU Substation at all voltage levels, with the target of bringing it to the appropriate level of security corresponding to the region and the adopted energetic objectives.

Main technical characteristics

The 400/220/110/20 kV BRADU Substation is very important both for the National Energy System, as well as for the Regional Distribution Network . The severe degradation of the existing equipments and appliances, found in operation for over 45 years, and the requirements of current national standards led to the necessity of retrofitting BRADU power station.

The project involves the incorporation of modern equipment for primary circuits (type AIS 400 kV, GIS 220 kV outdoor, GIS 110 kV indoor, and 20 kV cells , encapsulated circuit breaker) and for secondary circuits, in order to achieve system protection in decentralized solution , tele-protection, telecommunications and SCADA system for monitoring and centralized management of BRADU modernized electric substation.

Refurbishment works will be carried out without affecting the existing circuits and installations, and will be based on a rescheduling program of the works, with the assurance of maintaining the current level of security of supply.

Benefits

- Increasing the security of the National Energy System and raising the safety of power supply to final consumers. Reducing the internal technical consumption by using high performance equipment and installations.
- Reducing the time of interruptions.
- Upgrading the substation through refurbishment at all voltage levels in order to bring it to the appropriate level according to the area, using globally accepted modern technology.

Key Figures

- One 400 kV Substation with double busbar system
- One 220 kV exterior Substation
- One 110 kV interior Substation
- One 20 kV interior Substation

Partnership

- Romelectro
- ISPE
- Electromontaj Carpați
- SibiuElectroputere Craiova

Refurbishment of STEJARU hydro power plant

The value of the contract amounts to approximately 75 million euro and will be performed over a 6-year period. The project includes ample survey, rehabilitation and modernization works to be carried out on the equipment and installations of Stejaru HPP.

Client:
HIDROELECTRICA SA – Hidrocentrale Bistrita Branch

Project starting year: 2015

Project completion year: 2021

Main technical characteristics

The most important hydropower objective managed by Hidrocentrale Bistrița branch is the hydro power complex Bicaz - Stejaru (HPP Dimitrie Leonida) commissioned in 1960. Stejaru HPP is located in the middle of the Bistrița river, in the village of Stejaru, about 15 km downstream from Izvorul Muntelui dam, in Neamț county.

The refurbishment project includes modernization works of the hydro power plant, both through replacement of depleted equipments and through upgrade of older quipments to reach modern standards.

Main objectives:

- Harnessing the hydropower potential of Bistrita river with maximum efficiency.
- Increasing the units' yields, for independent functioning, as well as together with other units.
- Increasing the amount of system services offered according to network requirements.
- Establishing a remote control system to ensure the groups' management from a distant computer.
- Providing the possibility to monitor key operating parameters of the groups, their transmission to the hydro energetic dispatch, and the diagnosis of possible causes of occurring events.

Benefits

One of the major benefits of the projects consists of the extension of Stejaru HPP lifetime with additional 30 years of operation, with yields superior to those of today. Throughout the works, the hydro units shall be withdrawn successively from operation, the availability level of the power plant being maintained at minimum 75% of the installed power.

Key figures

- 4 × 155 t4 Turbines type F 20 – 1600 & 4 Generators X 26,8 MW
- 2 Turbines type F 20 – 2300 & 2 Generators X 50 MW

Partnership

- Romelectro
- LITOSTROJ POWER (Slovenia)
- ISPE

110/20 kV Substation SEBES - Industrial Zone

Construction of a new complex substation, fully automated, without personnel, being remotely monitored and controlled.

Client: Electrica Distributie Transilvania Sud, Brasov

Project starting year: 2015

Project completion year: 2015

Main technical characteristics

The construction was entirely new, starting from ground level 0, comprising civil works, equipment delivery and installation, testing and commissioning, and adjustments, completed by Romelectro as general contractor of the work.

The 110 kV Underground Cable were connected through high-voltage cables single phase 60/110 (123 kV) cables with aluminium conductors, having longitudinal and transversal barrier to water penetration and cross-linked polyethylene insulation.

The length of the completed 110 kV route is of 2980 metres.
Tele-management system architecture of the substation is distributed SCADA system.

The 110/20 kV Substation Sebeș - Industrial Area, is a loop system station, belonging to FDEE Electrica Distribuție Transilvania Sud SA, connected in/out to the existing 110/20 kV Substation Sebeș/Pianu through two 110 kV UndergroundTransmission Lines.

Benefits

The construction was entirely new, starting from ground level 0, comprising civil works, equipment delivery and installation, testing and commissioning, and adjustments, completed by Romelectro as general contractor of the work.

Key figures

- One 110 kV external substation
- 2980 metres route
- One 20 kV internal substation

Benefits

- Ensuring the continuity of electricity supply in accordance with the "Performance standard for electricity distribution"
- Increasing the security of supply for major industrial clients in the growing Industrial Area.
- Facilitating conditions for connecting new users to the electrical system, in accordance with urban plans approved by local

Partnership

- Romelectro
- ISPE
- ABB România
- Electromontaj Carpati Sibiu

Modernization of Electrostatic Precipitator at TURCENI Thermal Power Plant

Client: Oltenia Energy Complex

Project starting year: 2014

Project completion year: 2015

The scope of work was the rehabilitation/ modernization of electrostatic precipitator for Unit nr.7 and execution and connection of flue gas channel between Unit nr.7 and desulphurization system of Unit nr.6.

Main technical characteristics

Implementation of the solution involved solving problems of location and design, given that the project consisted in the rehabilitation of existing facilities and adding new constructions by undertaking the following activities:

The expertise of parts of the reusable housing, their repair and reinforcement given the extra weight by occurred due to over-elevation.

Front walls and rear walls were rehabilitated and reinforced.

The replacement of input and output connections as well as corresponding gas channels.

The complete replacement of electrostatic precipitators' internal equipments.

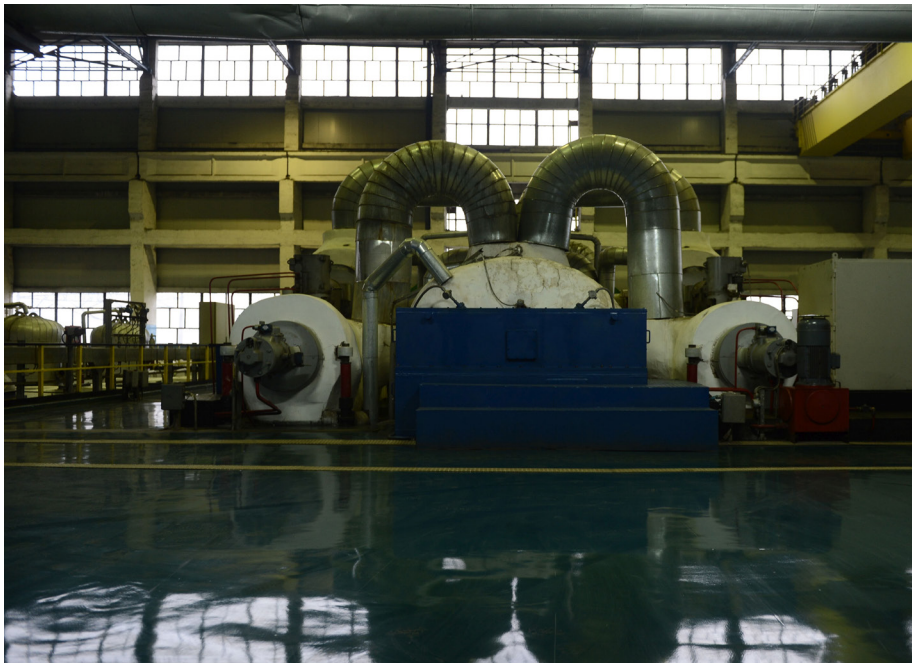
Ash disposal facilities were adapted and properly rehabilitated.

Benefits

The main benefit of the project was the decrease in the amount of ash content in the gas exiting the electrostatic precipitator from 100 mg/Nm3 to 50 mg/Nm3.

Key Figures

- Gas flow rate 973 m3/s
- Gas temperature 165 °C (max 200 °C)
- Dust content in gas output: 0,050g/Nm3
- ESP height 15m



Partnership

- Romelectro
- Energomontaj SA
- Technomontaj SRL
- ICPET
- ISPE

Major Projects in 2015

400 kV Overhead Transmission Line PORTILE DE FIER – ANINA – RESITA

Client: Transelectrica

Project starting year: 2015

Project completion year: 2018

The "400 kV Overhead Transmission Line Portile de Fier – Anina – Resita" is part of the ample project implemented by C.N.T.E.E. TRANSELECTRICA "Transition to 400kV of the existing axe of 220kV Portile de Fier – Resita – Timisoara – Sacalaz – Arad", project that defines the first step in strenghtening the interconnection netwoek with UCTE in the south – west area of the country, creating the adequate premises for the connection with Serbia.

Main technical characteristics

This first step in the interconnection between the two countries, PORTILE DE FIER – ANINA – REȘITA, intends to increase the operational safety for both Power Systems involved (Romanian and Serbian), but also for the entire region of Southeast Europe (SEE).

Making the transition to 400 kV of Western Power arteries generates a number of advantages, both for internal power transport networks functioning of National Energy System and for strengthening the interconnecting networks with ENTSO-E.

Increasing the security of power supply for a greater consumption area of about 1000 MW.

Strengthening the Banat energy sector, thereby increasing the stability of tensions in the area and consequently reducing power and energy losses.

Strengthening the network in South-Western Romania and thus increasing the amount of electricity that can be transited between Romania and Serbia, which generates higher financial compensations.

Key Figures

- Total OHTL route length 116 km

Partnership

- Romelectro
- Electromontaj Carpati Sibiu
- Electromontaj București

REFERENCES

Our Projects

COUNTRY	CLIENT	OBJECT OF CONTRACT	PROJECT COMPLETION
Albania	K.E.S.H. - Tirana	Clamps & fittings - 132 kV	1995
Albania	Boyer Tirana	Clamps & fittings, insulators	1990
Algeria	Agence Nationale des Barrages et Transfert (ANBT)	RAMDANE DJAMEL and ZAOUIA dams. Feasibility studies	2002
Algeria	Directorate for Hydraulic Projects and Works (DHPW)	EL-Fakia dam execution	1985
Algeria	Directorate for Hydraulic Projects (DHP)	Ksob dam, Turnkey heightening	1976
Cyprus	Electricity Authority of Cyprus (EAC)	Galvanized Lattice Steel Towers - 132 kV, tower cross arms	1992
Cyprus	Electricity Authority of Cyprus (EAC)	Galvanized steel cross arms	1991
Cyprus	Electricity Authority of Cyprus (EAC)	Galvanized Lattice Steel Towers - 132 kV	1990
Cyprus	Electricity Authority of Cyprus (EAC)	Galvanized Lattice Steel Towers - 132 kV	1989
Cyprus	Electricity Authority of Cyprus (EAC)	Galvanized Lattice Steel Towers - 132 kV	1987
Egypt	Egyptian Electricity Authority (EEA)	Fittings	1997
Egypt	Egyptian Electricity Authority (EEA)	Galvanized Lattice Steel Towers and assembling elements - 220 kV	1990
Egypt	Egyptian Electricity Authority (EEA)	Clamps & fittings, insulators - 220 kV	1986
Egypt	Egyptian Electricity Authority (EEA)	Clamps & fittings, insulators - 220 kV	1986
Egypt	Egyptian Electricity Authority (EEA)	Galvanized Lattice Steel Towers - 220 kV	1986
Egypt	Egyptian Electricity Authority (EEA)	Galvanized Lattice Steel Towers - 220 kV	1984
Greece	Electrification of a railway station – Salonic Idomeni	Lattice horizontal galvanized girders	1991
Iran	Tehran Regional Electric Co. (TREC)	Galvanized Lattice Steel Towers, assembling elements - 230 kV	1997

COUNTRY	CLIENT	OBJECT OF CONTRACT	PROJECT COMPLETION
Iran	Avangan	Galvanized Lattice Steel Towers - 230 kV	1996
Iran	Moshanir P.E. Co.	Galvanized Lattice Steel Towers - 230 kV	1995
Iran	Power Generation and Transmission Co. - Ramin	Galvanized Lattice Steel Towers, assembling elements - 230 kV	1995
Iran	Tavanir	Galvanized Lattice Steel Towers - 63 kV	1995
Iran	Azerbaidjan Regional Electric Co. (AREC)	Clamps & fittings - 154, 132, 230 kV	1993
Iran	Bakhtaran Regional Electric Co. (BREC)	Clamps - 230 kV	1993
Iran	Bakhtaran Regional Electric Co. (BREC)	Galvanized Lattice Steel Towers, assembly elements – 400 kV	1993
Iran	Khuzestan Water and Power Authority (KWPA)	AAAC conductor	1993
Iran	National Iranian Copper Industry Co. - Sirjan	Galvanized Lattice Steel Towers, clamps, OHGW – 230 kV	1993
Iran	Tehran Regional Electric Co. (TREC)	Galvanized Lattice Steel Towers - 400 kV	1993
Iran	Tehran Regional Electric Co. (TREC)	Galvanized Lattice Steel Towers, assembling elements - 230 kV	1993
Iran	West Regional Electric Company (WREC)	Clamps & fittings – 63, 132 kV	1993
Iran	Teheran Regional Water Board (TRWB)	Vafregan dam, Turnkey execution	1992
Iran	Avangan Co.	Galvanized bolts & nuts	1992
Iran	Azerbaidjan Regional Electric Co. (AREC)	Galvanized Lattice Steel Towers, assembling elements - 230, 400 kV	1992
Iran	Guilan Regional Electric Co. (GREC)	Galvanized Lattice Steel Towers, assembling elements - 230 kV	1992
Iran	Khuzestan Water and Power Authority (KWPA)	Galvanized Lattice Steel Towers, clamps & fittings, assembling elements, insulators - 400 kV	1992
Iran	Tehran Regional Electric Co. (TREC)	Galvanized Lattice Steel Towers, assembling elements - 400 kV	1992

COUNTRY	CLIENT	OBJECT OF CONTRACT	PROJECT COMPLETION
Iran	West Regional Electric Company (WREC)	Galvanized Lattice Steel Towers - 132 kV	1992
Iran	West Regional Electric Company (WREC)	Galvanized Lattice Steel Towers, assembling elements - 63 kV	1992
Iran	Telecommunications Co. of Iran	Assembling elements	1992
Iran	Azerbaidjan Regional Electric Co. (AREC)	Galvanized Lattice Steel Towers, assembling elements, clamps & fittings, insulators - 230 kV	1991
Iran	Azerbaidjan Regional Electric Co. (AREC)	Galvanized Lattice Steel Towers, assembly elements, clamps - 132/154 kV interconnection	1991
Iran	Azerbaidjan Regional Electric Co. (AREC)	Galvanized Lattice Steel Towers, clamps and fittings insulators and earth system - 63,132, 230 kV	1991
Iran	Azerbaidjan Regional Electric Co. (AREC)	Galvanized Lattice Steel Towers - 400 kV	1990
Iran	West Regional Electric Company (WREC)	Galvanized Lattice Steel Towers - 63, 132 kV	1989
Iran	West Regional Electric Company (WREC)	Galvanized Lattice Steel Towers - 132 kV	1983
Iran	West Regional Electric Company (WREC)	Galvanized Lattice Steel Towers - 63 kV	1983
Iran	Khuzestan Water and Power Authority (KWPA)	Galvanized Lattice Steel Towers - 132, 230 kV	1982
Iran	TAVANIR	Galvanized Lattice Steel Towers - 230 kV	1982
Iran	Azerbaidjan Regional Electric Co. (AREC)	Galvanized Lattice Steel Towers - 63 kV	1978
Iran	Khuzestan Water and Power Authority (KWPA)	Galvanized Lattice Steel Towers - 132 kV	1975
Iran	Khuzestan Water and Power Authority (KWPA)	Galvanized Lattice Steel Towers - 230 kV	1975
Iraq	Ministry of Industry and Minerals	Main Power Substation AL Qaim Limestone Quarry	1999
Iraq	Directorate General of Major Electrical Projects and Implementation Department	"132 kV OHTL D.C. Arbil – Dokan Length 83.8 km"	1989
Iraq	Directorate General of Major Electrical Projects and Implementation Department	132 kV OHTL D.C. Darbandikhan - Sulaimaniya 111.5 km (Kirkuk Industries – 5 km; Tarmia - 14.8 km, Musaiyb - 42.2 km)	1989

COUNTRY	CLIENT	OBJECT OF CONTRACT	PROJECT COMPLETION
Iraq	Directorate General of Major Electrical Projects and Implementation Department	"132 kV OHTL D.C. Tuba - 6.9 km; Hammar - 7.5 km; Ramadi - 11.1 km; Samadiya - 1.8 km; Mashtel - 0.4 km; Annah - 2.4 km"	1989
Iraq	Directorate General of Major Electrical Projects and Implementation Department	Tiger crossing 132 kV OHTL D.C. Daura - Baghdad	1989
Iraq	Directorate General of Major Electrical Projects and Implementation Department	"400 kV OHTL D.C. Babilon - Qadisiya Lenght 101.5 km"	1988
Iraq	Directorate General of Major Electrical Projects and Implementation Department	400 kV OHTL D.C. Musaiyb - Baghdad South Lenght 87.5 km	1988
Iraq	Directorate General Of Minor Projects & Rural Electrification Baghdad Electricity Distribution (DGMPRE)	33 kV OHTL S.C. OHTL	1988
Iraq	Directorate General Of Minor Projects & Rural Electrification Baghdad Electricity Distribution (DGMPRE)	Galvanized Lattice Steel Towers - 132 kV	1987
Iraq	Baghdad Electrical Distribution	33 kV OHTL S.C. (Baghdad Area – 90 km)	1986
Iraq	Directorate General of Major Electrical Projects and Implementation Department	Tigris Crossing 33 kV OHTL D.C. Daquq	1986
Iraq	Directorate General Of Minor Projects & Rural Electrification Baghdad Electricity Distribution (DGMPRE)	Galvanized Lattice Steel Towers - 63 kV	1986
Iraq	Directorate General Of Minor Projects & Rural Electrification Baghdad Electricity Distribution (DGMPRE)	Supply and erection of vibrators SGTL 5	1986
Iraq	Ministry of Industry and Minerals - SOIDC - Baghdad	Main Power Substation Al Qaim Cement Plant 2X34 MVA; 33/6.6 kV; 1X10 MVA; 132/6.6 kV	1985
Iraq	Ministry of Industry and Minerals - SOIDC - Baghdad	Main Power Substation Sinjar Cement Plant 3X34 MVA; 33/6.6 kV	1985
Iraq	Directorate General Of Minor Projects & Rural Electrification Baghdad Electricity Distribution (DGMPRE)	Galvanized Lattice Steel Towers - 400 kV	1985
Iraq	Directorate General Of Minor Projects & Rural Electrification Baghdad Electricity Distribution (DGMPRE)	Supply of cable terminal boxes	1985
Iraq	Directorate General Of Minor Projects & Rural Electrification Baghdad Electricity Distribution (DGMPRE)	Supply of Galvanized Steel Wire	1985

COUNTRY	CLIENT	OBJECT OF CONTRACT	PROJECT COMPLETION
Jordan	Jordan Electricity Authority (JEPCO)	Galvanized Lattice Steel Towers - 132 kV T/L	2000
Jordan	National Electric Power Corporation (NEPCO)	132 kV OHTL Queen Alia International Airport – Sweima (38 km)	2000
Jordan	Jordan Electricity Authority (JEPCO)	Galvanized Lattice Steel Towers - 132 kV	1998
Jordan	Jordan Electricity Authority (JEPCO)	Galvanized Lattice Steel Towers, assembling elements - 132 kV	1998
Jordan	National Electric Power Corporation (NEPCO)	132 kV OHTL Zarqa – Sabha (40 km)	1995
Jordan	Jordan Electric Authority	Galvanized Lattice Steel Towers - 132 kV	1994
Jordan	Jordan Electric Authority	Galvanized Lattice Steel Towers, clamps, assembling elements - 230 kV	1993
Jordan	Jordan Electric Authority	Galvanized Lattice Steel Towers - 132 kV	1993
Jordan	Jordan Electric Authority	Supply of ACSR Conductors - 400 kV, 380/50 sq. M = 2000 km	1988
Jordan	Jordan Electric Authority	132kV OHTL D.C. Ma'an - Esheidiyeh - Kharrana - Azraq - Rishah (327 km)	1988
Jordan	Jordan Electric Authority	OHTL 25 / 84 – 33 kV and 11kV Medium Voltage (160 km)	1987
Jordan	Jordan Electric Authority	Galvanized Lattice Steel Towers -132 kV	1987
Jordan	Jordan Electric Authority	33 kV OHTL D.C. Irbid - Wadi Arab (25 km)	1986
Jordan	Jordan Electric Power Company	Rural electrivication for 14 villages	1986
Jordan	Yarmouk University	33kV OHTL D.C. Subeihi - King Talal dam (11 km)	1986
Jordan	Jordan Electric Authority	132 kV OHTL D.C. Ma'an - Aqaba and Amman – Sahab (210 km)	1984
Jordan	Jordan Electricity Authority (JEPCO)	Spun concrete poles - 11, 33 kV	1984
Jordan	Jordan Valley Authority	Galvanized Lattice Steel Towers - 33 kV	1984

COUNTRY	CLIENT	OBJECT OF CONTRACT	PROJECT COMPLETION
Jordan	Yarmouk University	33 kV OHTL D.C. Irbid - Yarmouk University (12 km)	1984
Jordan	Jordan Electric Authority	132 kV OHTL D.C Bayader - Amman - Quatrana - Ghar Safi - Ma'an (310 km)	1982
Jordan	Yarmouk University	Galvanized Lattice Steel Towers - 33 kV	1982
Jordan	Jordan Electricity Authority (JEPCO)	Galvanized Lattice Steel Towers - 132 kV	1981
Jordan	Jordan Electricity Authority (JEPCO)	Galvanized Lattice Steel Towers - 132 kV	1979
Kuwait	Hayat	Hot dip galvanized tubular steel towers for antennae - 25; 30, 40,75 m high	2000
Kuwait	Hayat	Lattice steel antenna towers - 100 m high	2000
Kuwait	Hayat	Lattice steel antenna towers - 64 m high	2000
Kuwait	National Mobile Telecommunication Co. (NMTC)	Steel lattice towers for antennae -25,35,40,60, 70 and 100 m high	2000
Kuwait	Ministry of Energy and Water	Technical assistance and consulting on operating and repairing equipment	1999
Kuwait	Hayat	Hot dip galvanized tubular steel towers for antennae - 25; 30, 40,75 m high	1999
Kuwait	National Mobil Telecommunication Company	Delivery of telecommunication poles	1999
Kuwait	National Mobil Telecommunication Company	Delivery of telecommunication poles	1998
Kuwait	National Mobile Telecommunication Co. (NMTC)	Steel lattice towers for antennae - 70 m and 100 m high	1998
Kuwait	Jordan Electric Authority	Steelworks, assembling elements	1993
Lebanon	Electricité du Liban	Galvanized Lattice Steel Towers - 150 kV	1975
Lebanon	Electricité du Liban	Galvanized Lattice Steel Towers - 66 kV	1972
Malaysia	Electricity Board of the States of Malaya	Galvanized Lattice Steel Towers - 132 kV	1983

COUNTRY	CLIENT	OBJECT OF CONTRACT	PROJECT COMPLETION
Nigeria	National Electric Power Authority	Galvanized Lattice Steel Towers, lighting poles, gantry towers for 132/33 kV substation	1996
Peru	Ministry of Energy and Mines (MEM)	Galvanized Lattice Steel Towers	1999
Peru	Consorcio Cosapi - Abengoa	Galvanized Lattice Steel Towers - 220 kV	1998
Peru	Consorcio GyM Cosapi	Galvanized Lattice Steel Towers - 220 kV	1998
Peru	Ministry of Energy and Mines (MEM)	Galvanized Lattice Steel Towers - 138 kV	1998
Peru	Ministry of Energy and Mines (MEM)	Galvanized Lattice Steel Towers, assembling elements - 60-138 kV	1997
Peru	Ministry of Energy and Mines (MEM)	Galvanized Lattice Steel Towers - 60 kV	1996
Philippines	National Electric Power Corporation (NPC)	Galvanized Lattice Steel Towers, assembling elements - 500 kV	2000
Philippines	National Electric Power Corporation (NPC)	138 kV OHTL D.C. Compostela - Banilad (LOT I)	1999
Philippines	National Electric Power Corporation (NPC)	Galvanized Lattice Steel Towers - 138, 230 kV	1997
Philippines	National Electric Power Corporation (NPC)	Galvanized Lattice Steel Towers, clamps, fittings, composite insulator strings, power conductors, OHGW, OPGW - 132, 230 kV	1995
Romania	Oltenia Energy Complex, Turceni TPP - Rovinari TPP	Turceni TPP Refurbishment of 330 MW units no. 2 and 6 in Turceni TPP and no. 3 and 4 in Rovinari TPP (Program A1)	1994
Romania	Mobifon	Hot dip galvanized lattice steel towers for telecommunications- 40 m high	1997
Romania	Oltenia Energy Complex, Turceni TPP - Rovinari TPP	Refurbishment of 330 MW units no. 3 and 7 in Turceni TPP and no. 5 and 6 in Rovinari TPP (Program A2)	1998
Romania	Intracom SA Greece, Intrarom SA Romania	Hot dip galvanized tubular steel antenna towers - 30, 50 m high	2000
Romania	Oltenia Energy Complex, Turceni TPP	Turceni TPP, Refurbishment of 330 MW units no. 4 and 5 (Program A3)	2003

COUNTRY	CLIENT	OBJECT OF CONTRACT	PROJECT COMPLETION
Romania	Electrica Distribution Transilvania Nord	Turnkey modernization of the 110/10 kV Cluj Centru Electrical Substation	2004
Romania	Transelectrica (Romanian TSO)	Improving the dispatcher transmission system by executing the interconnecting of the data transmission system between the National Dispatch Centers in Romania and Bulgaria	2004
Romania	Electrica Distribution Transilvania South	110/20 kV Electrical Substation Borsec, Turnkey modernization	2005
Romania	Hidroelectrica - SEBES Subsidiary	220/110 kV Sebes substation Rehabilitation	2005
Romania	Transelectrica (Romanian TSO)	Rehabilitation of 220 kV Brazi Vest – Târgovişte OHTL	2005
Romania	Transelectrica (Romanian TSO) - Cluj Subsidiary	Modernizing works at the 220/110 kV Vetiş Electrical Substation	2005
Romania	Transelectrica (Romanian TSO)	Emergency works of the Sibiu – Tântăreni 400 kV OHTL	2005
Romania	Transelectrica (Romanian TSO)	220/110/20 kV Baia Mare Substation, Refurbishment at the 110 kV bay	2005
Romania	ELCEN Bucharest	Rehabilitation of the firing installations for 525 t/h steam boiler no.2 in Bucharest Vest CHPP and no. 5 and 6 in Bucharest South CHPP, by replacing with modern low NOx burners	2006
Romania	Transelectrica (Romanian TSO) - Cluj Subsidiary	Refurbishment of the 400/220 kV Roşiori Electrical Substation	2006
Romania	Oltenia Energy Complex, Craiova Power Company	Işalnița TPP, Unit 7, Rehabilitation and modernizing of 315 MW unit	2006
Romania	Transelectrica (Romanian TSO)	Execution of 220kV and 400 kV connections of Iernut Substations	2006
Romania	Electrica Distribution Muntenia South	110/10 (20) kV Bucharest Centre Substation, Turnkey refurbishment	2007

COUNTRY	CLIENT	OBJECT OF CONTRACT	PROJECT COMPLETION
Romania	ELCEN Bucharest - Progresu CHPP	Bucharest Progresu CHPP Rehabilitation of the Boiler No. 3 and 4 420 t/h CR 1737 type boilers in order to increase the safety in operation, especially on heavy fuel oil and for dual operation, including low NOx burners	2007
Romania	ELCEN Bucharest - Progresu CHPP	Bucharest Progresu CHPP Rehabilitation of the Boiler No.2 420 t/h CR 1737 type boilers in order to increase the safety in operation, especially on heavy fuel oil and for dual operation, including low NOx burners	2007
Romania	Hidroelectrica - Râmnicu Vâlcea Subsidiary	110 kV Electrical Substation of Râmnicu Vâlcea HPP Modernization	2007
Romania	Hidroelectrica - Râmnicu Vâlcea Subsidiary	110kV Electrical Substation of Govora HPP Modernization	2007
Romania	Transelectrica (Romanian TSO)	400 kV Bucharest South – Gura Ialomiței OHTL, Rehabilitation	2007
Romania	Transelectrica (Romanian TSO)	110/20 kV Petrila Substation, Primary equipment upgrade	2007
Romania	Hidroelectrica - Râmnicu Vâlcea Subsidiary	110 kV Ciunget Substation Rehabilitation	2008
Romania	Transelectrica (Romanian TSO)	400 kV OHTL Oradea – Nadab – Békéscsaba, new interconnexion line with Hungary	2008
Romania	Transelectrica (Romanian TSO)	Modernization of the protection systems of 250 MVA transformer and 110 kV PDB in 400/110 kV Braşov, Dârste, Domneşti, Medgidia South, Pelicanu, Tulcea Vest, Smârdan, Drăgăneşti Olt Substations	2009
Romania	Electrica Distribution Transilvania South	110/20 kV Dumbrava Sibiu Substation Extension and modernization aiming to increase the safety in operation	2009
Romania	Ecogen Buzău (IPP)	Combined Heat and Power Plant of 6 MWe and 80 Gcal in Buzău	2009

COUNTRY	CLIENT	OBJECT OF CONTRACT	PROJECT COMPLETION
Romania	ELCEN Bucharest - Iernut TPP	Modernization and retrofitting of firing systems of 4 x 320 t/h (Boilers No.5A;5B;6A;6B) gas fired boilers at Iernut TPP, by implementation of low NOx burners and automatic BMS	2011
Romania	Romelectro	Voineasa Micro Hydro Power Plant, Voineasa I, II, III, Rehabilitation	2011
Romania	Oltenia Energy Complex, Turceni Power Company	Turceni TPP, Solutions for discharge, transport and storage of the waste resulting from the coal firing process, using dense slurry technology	2012
Romania	Electrocentrale Galați - Galați CHPP	Galati CHPP Modernization and retrofitting of firing systems of 4 x 420 t/h(BoilersNo.5;6;7; and 8), by implementation of low NOx burners and automatic BMS and DCS	2013
Romania	Govora CHPP	Govora CHPP Electrostatic precipitators modernization	2013
Romania	Transelectrica (Romanian TSO)	Coexistence conditions between the existing 110 kV Bârlad – Roșiori OHTL and new 220 kV OHTL connections for the (400)/220/110 kV Banca Substation for connecting 300 MW Ivești, 88 MW Falciu and 18 MW Falciu 2 Wind Farms to the electric grid	2013
Romania	Transelectrica (Romanian TSO)	400/220/110 kV Banca Substation, Turnkey	2013
Romania	Transelectrica (Romanian TSO)	400/110 kV Braşov Substation Refurbishment	2014
Romania	Transelectrica (Romanian TSO)	Top overhaul of 400 kV Mintia-Sibiu OHTL	2014
Romania	Oltenia Energy Complex, Craiova Power Company	Ișalnița TPP, Units 7 and 8, Flue gas desulphurization plants for power units	2014
Romania	Oltenia Energy Complex, Craiova Power Company	Modernization of the excitation system and protections of Unit 7 generator in Ișalnita	2014

COUNTRY	CLIENT	OBJECT OF CONTRACT	PROJECT COMPLETION
Romania	Transelectrica (Romanian TSO)	220/110 kV Barboși Substation Rehabilitation	2014
Romania	Oltenia Energy Complex, Rovinari Power Company	Rovinari TPP, Rehabilitation and modernization of 330MW Power Unit No. 4 operating on lignite Modernization of the electric power and automation plants	2014
Romania	Transelectrica (Romanian TSO) - Bacau Subsidiary	Connection to the Electricity Transmission Network of 99 MW Dumești Wind Farm and 30 MW Romanești Wind Farm, by executing a 110 kV line cell in the 220/110 kV Fai Substation	2014
Romania	Hidroelectrica	Jiu River on the Livezeni – Bumbeşti strech, Hydropower development	2015
Romania	Transelectrica (Romanian TSO) - Craiova Subsidiary	Switching to a 400 kV voltage of the Porțile de Fier – Reșița – Timișoara – Sacalaz – Arad axis/ Stage I: Extension of the 400 kV Porțile de Fier Substation	2015
Romania	Oltenia Energy Complex, Turceni Power Company	Modernization of Electrostatic Precipitator at Turceni Thermal Power Plant	2015
Romania	Electrica Distribution Transilvania South	Sebeș - Industrial Zone - 110/20 kV Substation	2015
Romania	International Recycling Timișoara (IRE)	Timișoara South CHPP, Waste-to-Energy Plant	2016
Romania	Transelectrica (Romanian TSO)	400/220/110/20 kV Bradu Substation Rehabilitation	2018
Romania	Transelectrica (Romanian TSO)	400 kV OHTL PORȚILE DE FIER – ANINA – REȘIȚA	2018
Romania	Transelectrica (Romanian TSO)	Refurbishment of 400/220/110/20 kV BRADU Substation	2018
Romania	Hidroelectrica	Refurbishment of Stejaru hydro power plant	2021
Syria	Public Establishment for Distribution and Exploitation of Electric Energy	Gantry towers for transformer station, clamps & fittings - 66/20 kV	1996
Thailand	Electricity Generating Authority of Thailand (EGAT)	230 kV OHTL Phuket Junction - Phuket 2	2002
Thailand	Electricity Generating Authority of Thailand (EGAT)	Galvanized Lattice Steel Towers, assembling elements - 115, 230 kV	1997
Turkey	ONUR CIVATA	Fittings	1998
UAE	Technical assistance and consulting on operating and repairing equipment	Technical assistance and consulting on operating and repairing equipment	2001
Yemen	Public Corporation for Electric Power	Wooden poles – 11, 33 kV	1984

FINANCIAL HIGHLIGHTS

	2014	2015
EURO		
RON to EUR exchange rate on 31 December	4.4821	4.5245
RON to EUR average exchange rate	4.4446	4.4450
KEY FIGURES		
Employees, average number	104	104
Turnover	32,340,886	49,805,237
Nominal capital	3,487,347	3,454,667
Gross Profit	274,891	-1,489,918
Net profit	162,127	-1,489,918
PROFIT AND LOSS ACCOUNT	EUR	EUR
Operating income	32,763,877	50,841,370
Financial income	407,769	651,288
Operating expenses	32,580,266	52,667,085
Financial expenses	314,169	342,139
Total income	33,171,646	51,492,658
Total expenses	32,894,435	53,009,223

BALANCE SHEET	EUR	EUR
Noncurrent assets	7,103,925	7,295,737
Intangible assets	7,395	4,178
Tangible assets	4,293,062	4,026,561
Financial assets	2,803,468	3,264,998
Current assets	24,377,497	48,561,170
Regularisation&similar account	911,612	1,028,656
Assets total	32,393,034	56,885,563
Own capital	14,396,166	12,771,339
Debts	17,931,880	43,588,039
Liabilities total	32,393,034	56,885,563

RON

	2014	2015
Employees, average number	104	104
Turnover	144,955,086	225,343,797
Nominal capital	15,630,640	15,630,640
Gross Profit	1,232,091	-6,741,133
Net profit	726671	-6,741,133

PROFIT AND LOSS ACCOUNT

Operating income	145622328	225,989,890
Financial income	1,812,369	2,894,975
Operating expenses	144806251	234,105,192
Financial expenses	1,396,355	1,520,806
Total income	145,622,328	228,884,865
Total expenses	146,202,606	235,625,998

BALANCE SHEET	RON	RON
Noncurrent assets	31,840,501	33,009,562
Intangible assets	33,144	18,904
Tangible assets	19,241,934	18,218,173
Financial assets	12,565,423	14,772,485
Current assets	109,262,378	219,715,012
Regularisation&similar account	4,085,938	4,654,156
Assets total	145,188,817	257,378,730
Own capital	64,525,055	57,783,922
Debts	80,372,480	197,214,082

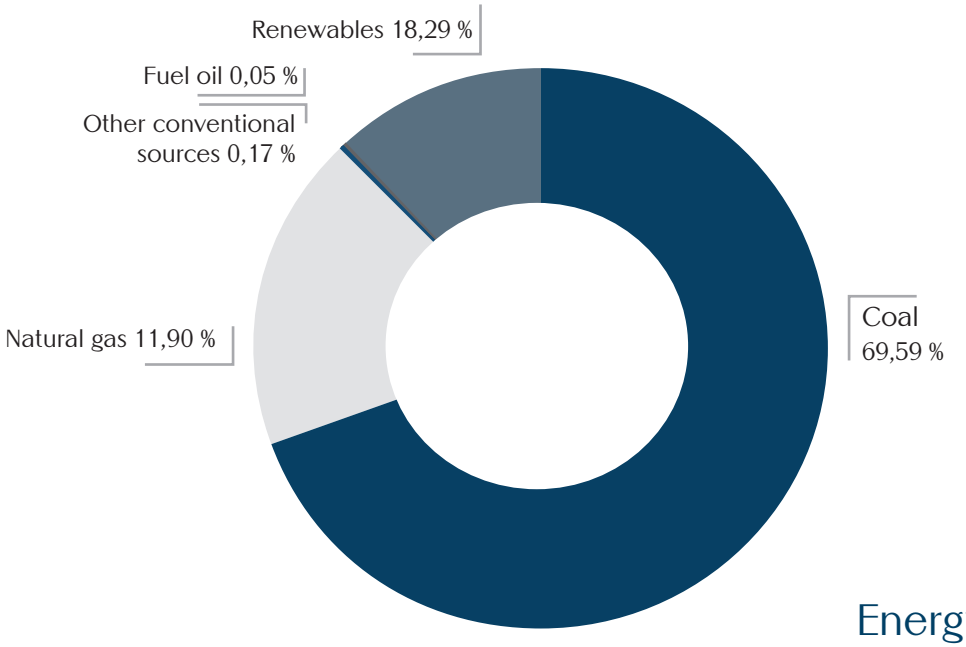
Energy Trading

Under the License no. 1173/2013, issued by ANRE (Regulatory Authority for Energy), we have diversified our areas of interest, entering the energy trading market.

Being backed by a dedicated team with extensive experience in energy trading area, we offer long-term solutions and strategies that satisfy our clients' needs.

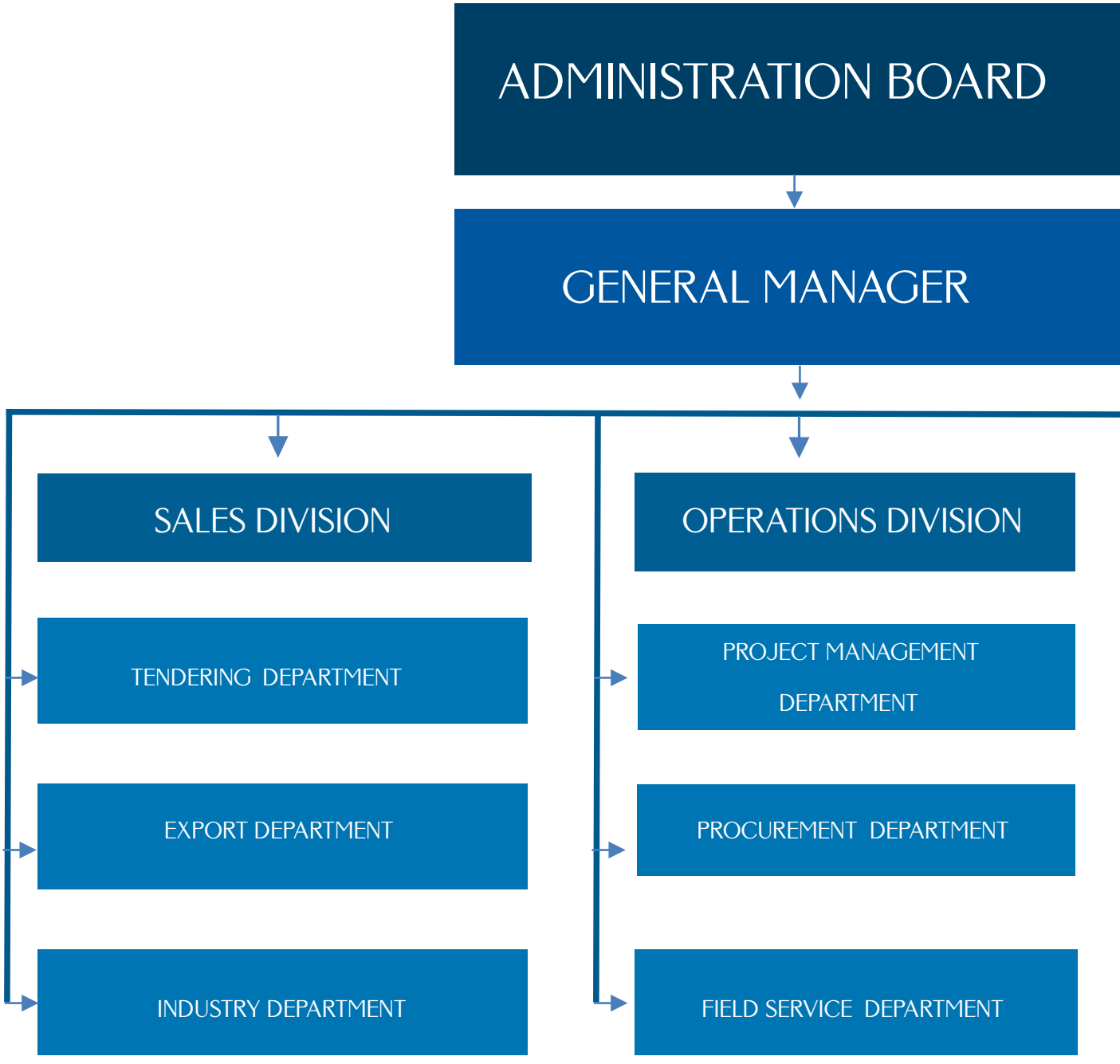
Our partners are strong electricity producers and suppliers that have the operational and financial resources to successfully fulfill their obligations.

At the same time, we have our own power generation capacities, at Voineasa MHPP, a project completed in 2011 and co-financed with EU structural funds, in the framework of the Operational Sectorial Program "Increase the Economic Competitiveness".
The rehabilitation and refurbishment works turned the existing plant into an efficient and environmentally friendly capacity for harvesting the renewable potential of Mănăileasa creek.

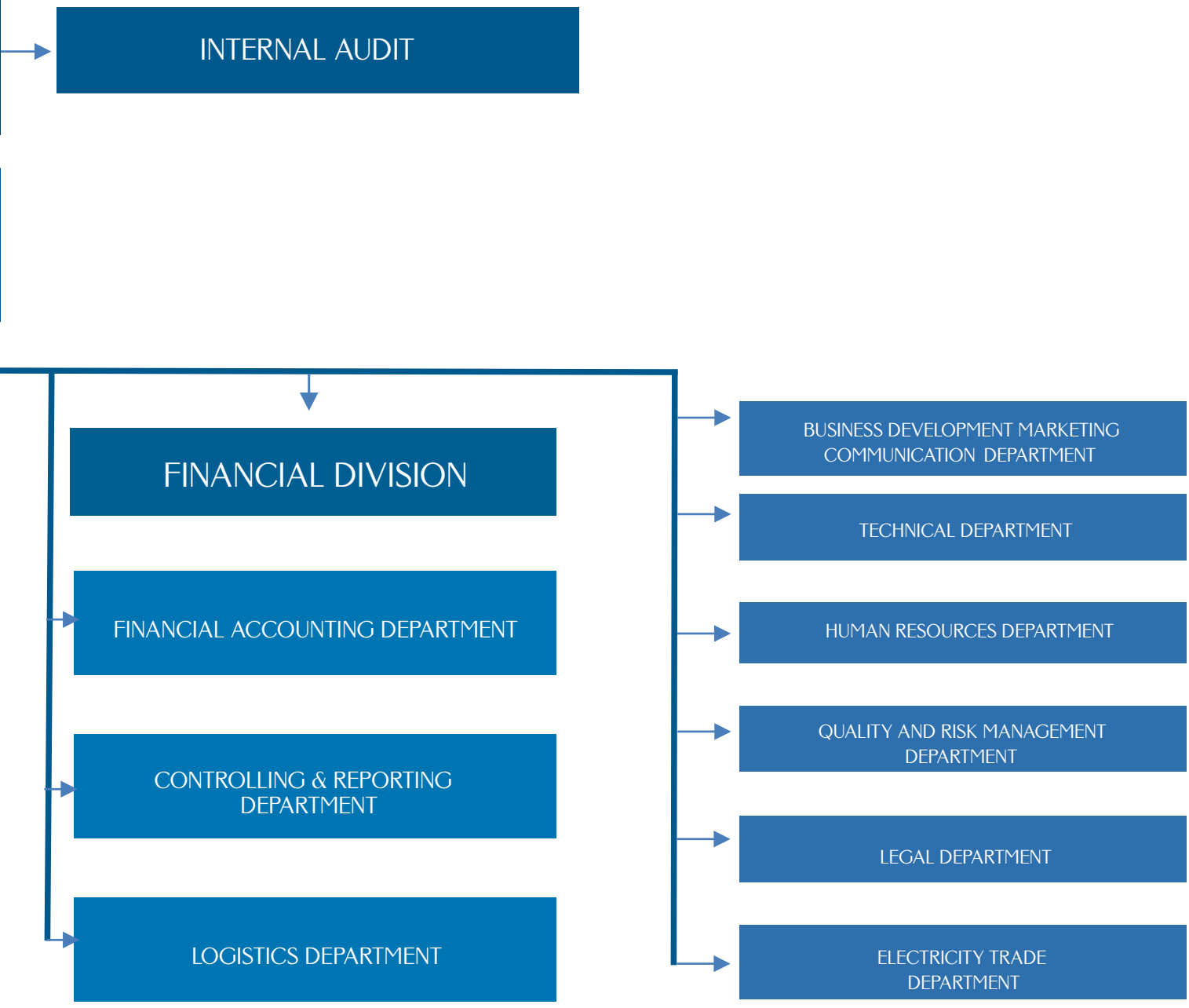


Energy Trading
Tag for 2014

ORGANIZATIONAL



CHART


INTERNAL AUDIT
FINANCIAL DIVISION
FINANCIAL ACCOUNTING DEPARTMENT
CONTROLLING & REPORTING DEPARTMENT
LOGISTICS DEPARTMENT
BUSINESS DEVELOPMENT MARKETING COMMUNICATION DEPARTMENT
TECHNICAL DEPARTMENT
HUMAN RESOURCES DEPARTMENT
QUALITY AND RISK MANAGEMENT DEPARTMENT
LEGAL DEPARTMENT
ELECTRICITY TRADE DEPARTMENT

CERTIFICATES

ROMELECTRO SA certified its five management systems - of Quality, Environment, Occupational Safety and Health, Social Accountability, Information Security within an Integrated Management System.

ROMELECTRO

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