

November 22, 2018

Romgaz participated in the conference “Securing the Smart grid towards 100% renewables” in Bruxelles: Renewable energy – key to future development of the European energy sector

Adrian Constantin Volintiru, CEO of Romgaz Group together with Ionut Pogea, the Romanian Ambassador on energy matters at the EU and Mihai Paun, Director of the Romanian Energy Centre attended yesterday, November 21, 2018, the “Securing the Smart grid towards 100% renewables” conference in Bruxelles.

In the light of the Commission’s main concern for the future legal framework and under the urge for „Renewable energy – the key to future development of the European energy sector”, **Romgaz Group CEO stated: “one of our main targets is to extend investments in renewable energy and to optimise new opportunities for cooperation in this field. The orientation towards green energy and ensuring an energy mix that balances our company’s portfolio of resources, as well as the investments in the petrochemical sector, which are currently being assessed, are value adding investment alternatives for the economy.”**

Below is a summary of topics relevant for Romgaz Group’s activity, that were discussed during the conference:

Energy efficiency, the impact on the consumers as well as the future development of the energy system post 2020, are the main concerns of the European Council in light of Romania taking over of the mandate of the European Union Council.

Romania is one of the countries benefitting from the new post 2020 legal framework for the energy sector and the energy efficiency is the assessment key for building the new directive, moreover Romania would actively contribute to transform Europe in a global leader in renewable energy.

There are two major strategic objectives important for Romania: the legislative package and the gas directive. Romania has the largest legislative package for the next 10 years and thus it will focus on the post 2020 energy development and on finding new solutions that need to be implemented in EU’s future energy strategy.

The current status of onshore investments shows in 2018 a 70% rate of resources recovery in comparison to a 30% worldwide recovery level, showing an increased interest for the offshore sector.

Conclusion: *in 2030, 32% green energy should be a target for every EU member state being a priority for the Romanian energy sector too, while the perspective of Romania taking over the European Council’s presidency in 2019 is a major responsibility and an important role in meeting the European cooperation objective in the energy sector.*

Romgaz Press office

About Romgaz

Romgaz is the largest natural gas producer and the main supplier in Romania. The company is admitted for trading on the Bucharest Stock Exchange and on London Stock Exchange (LSE). The main shareholder is the Romanian State owing a 70% stake. The company has a vast experience in the field of gas exploration and production and a history that began in 1909, more than 100 years ago. Romgaz undertakes geological research in order to discover new gas reserves, produces methane by exploiting the reservoirs included in the company portfolio, stores natural gas in underground storages, interventions, workover and special operations on wells and technological transport. In 2013, Romgaz extended its scope of work by taking over Iernut thermoelectric power plant, and thus it became also electric power supplier. More information about Romgaz: www.romgaz.ro