

According to the document signed between Romanian natural gas transmission system operator Transgaz and the European Bank for Reconstruction and Development (EBRD) (memorandum of understanding (MoU) on cooperation and support for Transgaz's investment program, the EBRD will consider participating in the financing of Transgaz projects by providing loan instruments or participations. The objectives of Transgaz include the expansion, modernization and upgrade of the national gas network in order to increase the accessibility of the end users to the gas networks, to improve the security of supply and to diversify the energy sources; collaboration for the development of the interconnection of gas networks of neighboring countries with the aim of improving security of supply and diversification of gas sources throughout the region and cooperation in research and development projects for a transition to cleaner gas systems.

Transgaz has a ten-year development plan with investment projects totaling 1.25 billion euros. There is already successful cooperation between Transgaz and the EBRD in financing the BRHA gas pipeline project, as the Bank granted Transgaz a loan of some 58 million euros.