

CURRENT REPORT

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

Date of report: **29.05.2026**

Name of issuing entity: **SNTGN TRANSGAZ SA**

Headquarters: **Medias, 1 Constantin I. Motas Square, Sibiu County**

Telephone/fax number: **0269803333/0269839029**

Tax identification code: **RO 13068733**

Trade Register number: **J32/301/2000**

Subscribed and paid-up capital: **RON 1,883,815,040**

Regulated market on which issued securities are traded: **Bucharest Stock Exchange.**

Events to be reported: *Fitch Ratings upgraded the long-term rating of SNTGN Transgaz SA to „BBB”, Stable Outlook*

The National Gas Transmission Company TRANSGAZ SA notifies all stakeholders that on 29.05.2026, Fitch Ratings International Agency upgraded Transgaz' Long-Term Issuer Default Rating (IDR) from 'BBB-' to 'BBB', Stable Outlook. Fitch also revised the company's Standalone Credit Profile (SCP) from 'bbb-' to 'bbb'.

Pursuant to the Agency's Report „The upgrade reflects Transgaz's funds from operations (FFO) net leverage averaging 3.1x in 2026-2028, considerably below positive sensitivity of 4x for the previous 'BBB-' rating and sustainably increased EBITDA following large capex in 2024-2025. Projected free cash flow (FCF) is marginally less negative and more normalised averaging about minus RON210 million in 2026-2028 than our previous projections. After the completion of the largest capex project, the Black Sea-Podisor interconnection, there is also no longer a concentration of capex plan on a single large project, which exposed the company to a large execution risk, potentially leading to delays translating into significantly lower-than-expected projected EBITDA”.

SNTGN Transgaz SA is the technical operator of the National Natural Gas Transmission System (NTS) and ensures the implementation, under conditions of efficiency, transparency, safety, non-discriminatory access, and competitiveness of the national strategy on domestic and international natural gas transmission and dispatching, as well as research and design in its specific field of activity, in compliance with the requirements of European and national legislation, the standards of quality, performance, environment, and sustainable development.

The full report published by Fitch Ratings can be referred to on the Agency's official website at: <https://www.fitchratings.com/research/corporate-finance/fitch-upgrades-transgaz-to-bbb-outlook-stable-29-05-2026>

Ion STERIAN

Director-General