



**Bucharest, 13 October 2015**

In cooperation with Energy Policy Group, and under the patronage of MEP Norica Nicolai, Natural Gas Europe would like to **invite you to the Roundtable: “Interconnecting Europe: Natural Gas in Romania” to be held on 23 October 2015 in Bucharest**, at the Romanian Senate. The Roundtable is dedicated to analyzing the domestic situation of natural gas in Romania and will take a close look at how Romania impacts the Energy Union Strategy of the European Commission.

The event is part of Natural Gas Europe’s conference series “**Interconnecting Europe**”.

**Agenda:**

9:00: Registration

9:30: Opening of the Roundtable by the Honorable Călin Popescu Tăriceanu, President of the Senate of Romania, and by MEP Norica Nicolai

9:50: Expert panel moderated by **Radu Dudău**, Energy Policy Group:

**Mihnea Constantinescu**, Special Envoy for Energy Security (Romanian Government)

**Nicolae Havrileț**, President of the Romanian Regulatory Authority for Energy (ANRE)

**John L. Knapp**, Managing Director, ExxonMobil Exploration and Production Romania  
(tbc)

**Alexandru Maximescu**, Director for Corporate Affairs, OMV Petrom

**Dan Ștefănescu**, E&P Director, Romgaz S.A.

**Grigore Târsac**, Deputy Director General, Transgaz S.A.

**Vasile Iuga**, SEE Cluster Leader, PwC

11:00: Open discussion

12:00: Closing of the Roundtable by MEP Norica Nicolai

12:15: 13:00: Cocktail reception

*We kindly ask you to confirm your participation (places are limited) **before 20 October 2015** to:*

*Natural Gas Europe  
João Salviano Carmo  
EU Affairs Liaison  
Email: [joao.salviano@minoils.com](mailto:joao.salviano@minoils.com)*

*Energy Policy Group  
Radu Dudău  
Director  
Email: [radu.dudau@enpg.ro](mailto:radu.dudau@enpg.ro), [office@enpg.ro](mailto:office@enpg.ro)*

Looking forward to hearing from you soon.

With our best regards,

**MEP Norica Nicolai**

**Rick Gill**  
Natural Gas Europe

**Radu Dudău**  
Energy Policy Group



## 1.0 Project Facilitators

### Natural Gas Europe

Natural Gas Europe acts a facilitator for the meaningful engagement needed between the key stakeholder segments: policy-makers at various levels, industry and business, academia, NGOs, media and local communities.

We have been active for four years and now have a website ([www.naturalgaseurope.com](http://www.naturalgaseurope.com)) that garners 1.2 million views annually, 15,000 Twitter followers and a twice weekly newsletter with growing subscription demand. Natural Gas Europe reaches a well-defined target audience directly engaged in natural gas matters, crossing over 2,000 unique visitors per day and reaching governmental and diplomatic officials, institutions, industry, think-tanks, and academics.

Our Gas Dialogues sessions enable face-to-face discussion and engagement to take place on key, topical matters impacting the sector, have reached over 1,500 priority stakeholders. While traditional conferences often entail one-way communication from the narrow perspective of the conference organizer, Natural Gas Europe's Gas Dialogues sessions provide a neutral forum to foster engagement between the different sides of the debate, including those who will shape – and be impacted by – developments in natural gas matters.

We are proud to offer a neutral platform and to partner with a variety of organizations that are equally keen to broaden and strengthen the natural gas conversation. We have endeavored and continue to establish Knowledge Partnerships with leading academic institutions, think-tanks and niche media in able to provide our viewership with analysis and insight from these important members of the natural gas stakeholder community.

### Energy Policy Group



Energy Policy Group ([www.enpg.ro](http://www.enpg.ro)) is a Bucharest-based non-profit, independent think-tank specializing in energy policy, market analytics and energy strategy. EPG's regional focus is Eastern Europe and the Black Sea Basin, yet its analyses are informed by wider trends and processes at global and EU levels.



EPG seeks to facilitate informed dialogue between public decision-makers, energy companies and investors, and the broader public. It looks at governmental energy policies and their effects, at market events and tendencies, and at broader strategic processes with economic, security, and environmental impact. EPG's approach is consistently evidence-based.

EPG partners with national and international institutions (think-tanks, universities, research institutes, foundations, and media platforms) in order to more efficiently participate in the construction of a cooperative, mutually beneficial, resilient, and community-friendly energy system in Eastern Europe and the Black Sea Basin.

## **2.0 Interconnecting Europe**

Interconnecting Europe is an open series of events dedicated to discussing and analyzing the Energy Union strategy from the perspective of the different actors involved, being it Member States, Institutions, Regulators, Industry and/or Consumers. The events will be focusing on the discussion around the strengths, weaknesses, potential and opportunities that exist in the different Member States or regions of Europe and looking at how these can best be harvested and tackled.

Natural Gas Europe, together with its partners, will invite politicians, regulators, academics, experts, industry and consumer representatives for an open dialogue with the objective of building an accurate map of the natural gas reality across Europe. These events will take place in Brussels and in the capitals of different Member States between 2015 and 2017.

## **3.0 Topics to be Addressed/Discussed**

This event will cover the different dimensions of natural gas in Romania, including:

### **Upstream, Midstream, Downstream**

- Black Sea offshore: what are the conditions needed for a final investment decision? Geology, regulations, infrastructure;
- The new Oil and Gas fiscal regime; expectations regarding the additional taxation from price liberalization;
- Transgaz's plans for BRUA and its Romanian component, the Danube Pipeline; other gas infrastructure priorities;



- Deregulation of gas prices – in effect, gradual price liberalization for regulated domestic production – and the shift on the retail market (the non-household market has been liberalized as of 1 January 2015);
- Role of Romania in the Energy Union strategy;
- Place of natural gas in the electricity mix.

Natural gas represents 14.3% of Romania's electricity mix, a share that has kept almost constant over the last five years. Coal's share, on the other hand, has diminished from 38% in 2012 to 25% in 2014, mainly under the assault of renewable energy sources (RES). RES are subsidized through green certificates per MWh, whose costs are transferred in the bill of final consumers.

Domestic electricity consumption has kept diminishing over the past years, while Romanian exports of electricity have increased for the third year in a row in 2015 – mostly on account of cheap RES production.

Coal-fueled power generation is having a tough time because of economic inefficiency, so natural gas may gain market share, even as the RES share continues to increase. In the current context gas is best suited to integrate variable RES into the grid.