

Announcement on the selection of the Underwriter of the Initial Public Offering for the Sale of Shares issued by Societatea Nationala Nuclearelectrica S.A. București, conducted by the company under the coordination of the Ministry of Economy, Trade and Business Environment acting by and through the Office of State Ownership and Privatisation in Industry, and admission of the company's shares on trading systems operated by S.C. Bursa de Valori Bucuresti - S.A.

Societatea Națională Nuclearelectrica S.A. București (*"S.N. Nuclearelectrica S.A.", the "Issuer" or the "Company"*), headquartered in Str. Polonă nr. 65, sector 1, Bucharest, Romania, postal code 010494, intends to launch an Initial Public Offering (*the "Initial Public Offering" or the "Project"*) for the Sale of Shares representing 10% of the Company's existing share capital, for the application of Law no. 247/2005 on the reform of property and justice, as well as some accompanying measures, as subsequently amended and supplemented and of Government Decision no. 39/2012 approving the strategy for the privatization of Societatea Națională Nuclearelectrica S.A. București.

Information on the Issuer: Share capital: LEI 2,536,823,610; Headquarters: Str. Polonă nr. 65, sector 1, Bucharest, Romania. The Romanian State as majority shareholder acting by and through the Ministry of Economy, Trade and Business Environment (*"M.E.C.M.A."*), acting by and through the Office for State Ownership and Privatization in Industry (*"O.P.S.P.I."*), currently owns 90.27% of the share capital. The other Company shareholder is S.C. Fondul Proprietatea S.A., owning 9.73% of the share capital. The Issuer is a company having as object production of electricity. In 2010, the Issuer's turnover was LEI 1,514,720,313 and EBITDA was LEI 554,269,321. Further information about the Issuer is available on the Issuer's website: <http://www.nuclearelectrica.ro>.

For conducting the Initial Public Offering and admitting to trading the shares issued by the Company, an investment firm or a credit institution/underwriting syndicate is intended to be selected - based on a tender taking into account the criteria of service quality and costs - in order to act as the underwriter of the Initial Public Offering.

The underwriters (investment firms, credit institutions and/or other similar entities, duly registered in Romania or in other EU Member States, or in states outside the EU, and authorized to provide financial investment services specific to public offerings in Romania and registered in the Underwriters Section of the Public Register kept by Romania's Comisia Nationala a Valorilor Mobiliare (the Romanian National Securities Commission) may participate in the tender individually or in association, by submitting a Bid drafted according to the *Tender Specifications for the selection of the investment firm/credit institution/underwriting syndicate acting as underwriter of the initial public offering for the sale of shares issued by Societatea Nationala Nuclearelectrica S.A. București, conducted by the company under the coordination of the Ministry of Economy, Trade and Business Environment acting by and through the Office of State Ownership and Privatisation in Industry, and admission to trading of the company's shares on trading systems operated by S.C. Bursa de Valori Bucuresti - S.A.*

The Tender Specifications may be collected on business days from the Company's headquarters in Str. Polonă nr. 65, Registratura (Registration Office), sector 1, Bucharest, Romania, starting from the fourth business day following the publication hereof, as follows: Monday to Thursday between 09:00 and 15:30, and Friday between 09:00 and 13:00.

The Tender Specifications can be purchased in exchange for EUR 8,000 (or the LEI or, if the case may be, the USD equivalent calculated at BNR's exchange rate prevailing on payment date), plus VAT worth 24%. A syndicate will only need to provide proof that the Tender Specifications have been purchased by only one of its members.

The price of the Tender Specifications will be paid by payment order (endorsed by the bank) into the Company's account (Sole Registration Number (*Ro. CUI*): 10874881) having the following details:

- for payments in LEI – IBAN account no. RO94RNCB0072049718520001, opened with Banca Comerciala Romana, Bucharest, sector 1;
- for payments in EUR - IBAN account no. RO45RNCB0072049718520010, opened with Banca Comerciala Romana, Bucharest, sector 1;
- for payments in USD - IBAN account no. RO40RNCB0072049718520003, opened with Banca Comerciala Romana, Bucharest, sector 1.

In order to be handed the Tender Specifications, the Bidder's representative will present the proof of payment of the Tender Specifications price and a copy thereof signed in original, as well as a special power of attorney (in original counterpart), and shall sign at the Company's headquarters the Confidentiality Commitment regarding the use of information provided in the Tender Specifications. The special power of attorney will specify that the authorized person is entitled to collect the Tender Specifications on the Bidder's behalf, and to sign in its name the Confidentiality Commitment attached to the Tender Specifications. As far as foreign persons are concerned, the power of attorney will be accompanied by its notarized translation into Romanian (if the case). The template of the Confidentiality Commitment may be requested for information purposes, from the e-mail address: ahavris@nuclearelectrica.ro before purchasing the Tender Specifications.

When collecting the Tender Specifications, the Bidder's authorized representative will mandatorily submit the Bidder's contact details (contact person, telephone, fax, e-mail). The Tender Specifications must be purchased for the purpose of participating in the tender.

Further information on the Tender Specifications may be obtained by written request sent to the address indicated above, to the attention of Mr. Dumitru Dina – General Manager; Telephone: +4021 203 82 03; Fax: +4021 316 29 97 e-mail: ddina@nuclearelectrica.ro

The time limit for requesting clarifications on the Tender Specifications is 10 business days before Bid submission date. The answers to any request for clarifications, submitted bilingually, i.e. in Romanian and English, will be communicated as soon as possible but in no more than 5 business days before Bid submission date, by e-mail/fax, to all those who purchased the Tender Specifications, with protection of anonymity, to the e-mail addresses/fax numbers that were indicated by such purchasers upon purchase of the Tender Specifications.

Participants in the tender are obligated to submit a bid bond worth EUR 25,000 (twentyfivethousand) or the LEI or, if the case may be, the USD equivalent thereof calculated at BNR's exchange rate prevailing on the date that the bank letter of guarantee is issued. The template of the bid bond in the form of the bank letter of guarantee is provided in the Tender Specifications.

The time limit for the submission of bids is 21 May 2012, 10:00 (Romania's time), at the headquarters of S.N. Nuclearelectrica S.A. in Str. Polonă nr. 65, Birou Registratura (Registration Office), Sector 1, Bucharest, Romania.

Bid opening time and place: 21 May 2012, 11:00 (Romania's time), at the Company headquarters indicated above.

The bids submitted by bidders will be valid for 120 days from bid opening.

Any changes to the terms and conditions hereof will be published exclusively on the Company's website: <http://www.nuclearelectrica.ro>, in the „Announcements” section (*Ro. Anunturi*).

By submitting a bid, any concerned party acknowledges and accepts the terms hereof.