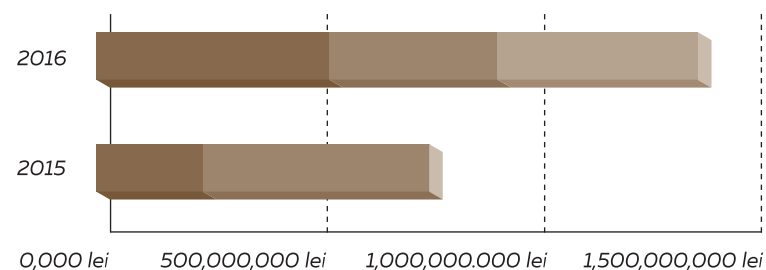


## Revenues obtained from electricity supply:



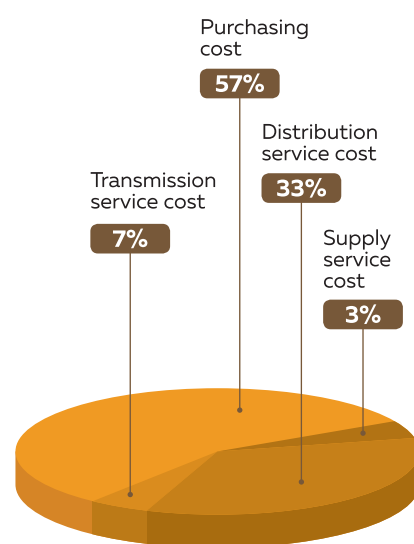
	2015	2016
■	261 793.000 MDL (13,282,242 USD)	536 052.00 MDL (27,196,956 USD)
■	444 460.000 MDL (22,549,975 USD)	411 262.000 MDL (20,865,652 USD)
■	-	439 046.000 MDL (22,275,292 USD)

## The regulated tariffs for electricity supply adopted by ANRE

- At entry points into the electricity transmission network – **1.20 MDL (0.06 USD)**
- At the exit points of the electricity transmission network – **1.35 MDL (0.07 USD)**
- End consumers whose facilities are connected to the electricity distribution networks of medium voltage (6; 10 kV) of RED Nord S.A. – **1.84 MDL (0.09 USD)**
- End consumers whose facilities are connected to the electricity distribution networks of low voltage (0.4 kV) of RED Nord S.A. – **2.12 MDL (0.11 USD)**
- End consumers whose facilities are connected to the electricity distribution networks of medium voltage (6; 10 kV) of RED Nord-Vest S.A. – **2.01 MDL (0.10 USD)**
- End consumers whose facilities are connected to the electricity distribution networks of low voltage (0.4 kV) of RED Nord-Vest S.A. – **2.25 MDL (0.11 USD)**

### Costs & Expenditures structure for energy supply to end consumers:

The diagram reflects the consumption shares of energy enterprises involved in production, transmission, distribution and supply of electricity to the end consumers in the North and the North-West parts of Moldova (electricity supply area of FEE Nord).



## Why invest?

- Constantly growing energy consumption;
- Government commitment to create conditions for opening the electricity market in Moldova and further pan-European integration;



For more information please contact:

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<sup>2</sup> As of 20.03.2017 the exchange rate is 1 USD = 19,71 MDL



Profiles of the companies designated for privatisation by the government of the Republic of Moldova in 2017



**FEE Nord S.A. – was created in July 2015 and is the single state-owned electric power supply company covering the North and the North-West parts of Moldova.** It was established as a power supply company following the legal partition from RED Nord S.A. and RED Nord-Vest S.A. state-owned electric power distribution companies. FEE Nord has received the supply license and supplies electricity to the final electricity customers connected to the two state-owned distribution companies (RED Nord S.A. and RED Nord-Vest S.A.). The third distribution system operator in Moldova is RED Union Fenosa, owned by Spanish utility Gas Natural Fenosa<sup>1</sup>. In January 2015, Gas Natural Fenosa Furnizare Energie (GNFFE) was established as a supply company legally separated from distribution activities. Currently both existing supply companies FEE Nord S.A. and GNFFE hold licenses to supply only at regulated tariffs according to the Electricity Law in force.

## Regulatory framework

The electricity sector in Moldova is regulated under the Electricity Law of 2016 and Energy Law of 1998. Other relevant legislation includes the Law on Conducting Licensed Activities, the Law on Public Service, the Law on Basic Principles of Regulating Entrepreneurial Activity, the Law on Customer Protection, and the Concession Law.

Moldova is a member of the Energy Community and is therefore committed to implementing the core EU legislation in electricity. Moldova transposed Energy Package III rules in national legislation and is in the process of their implementation

**Energy Regulator, ANRE**, is an independent organization responsible for setting energy tariffs and financed by market participants through regulatory fees. ANRE implements state policy on energy sectors regulation, ensures regulation and monitoring of the efficient functioning of the energy market and performance of activities.

**Moldova is a member of Energy Community and is therefore committed to implementing the core EU legislation in electricity. Moldova transposed Energy Package III rules in national legislation and is in the process of their implementation.**

Legal relationship with consumers are covered by Regulation for electricity supply and consumption approved by National Energy Regulatory Agency (ANRE).

Electricity procurement and supply activities are regulated under electricity market norms approved by the ANRE decision (on procurement shares at regulated tariffs and eligible consumers), Electricity Law and Renewable Energy Law.

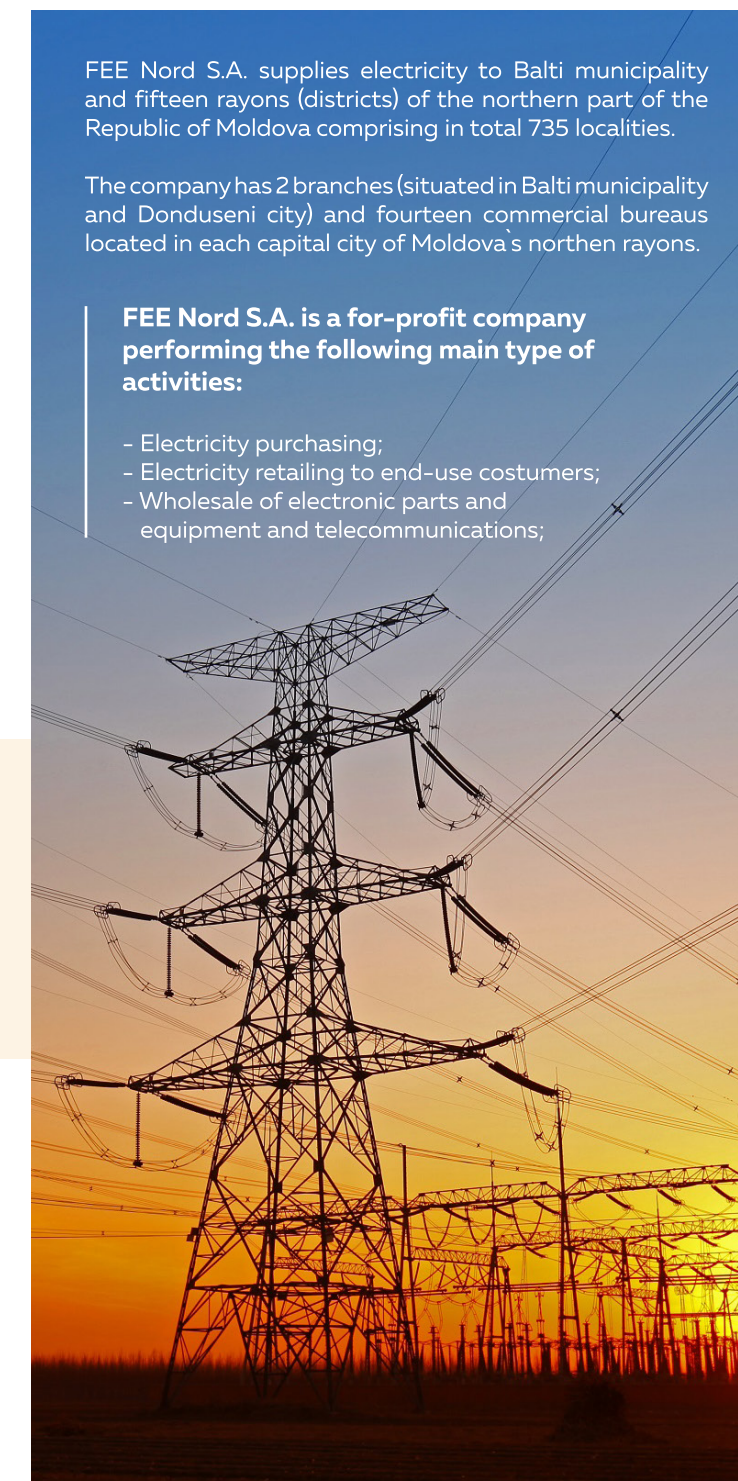
<sup>1</sup> In 2000 the Spanish group «Union Fenosa» privatized four power distribution companies RED Chişinău S.A., RED Sud S.A., and RED Centru S.A., which constitutes 70% of the total electric power market of the country (RED Union Fenosa).

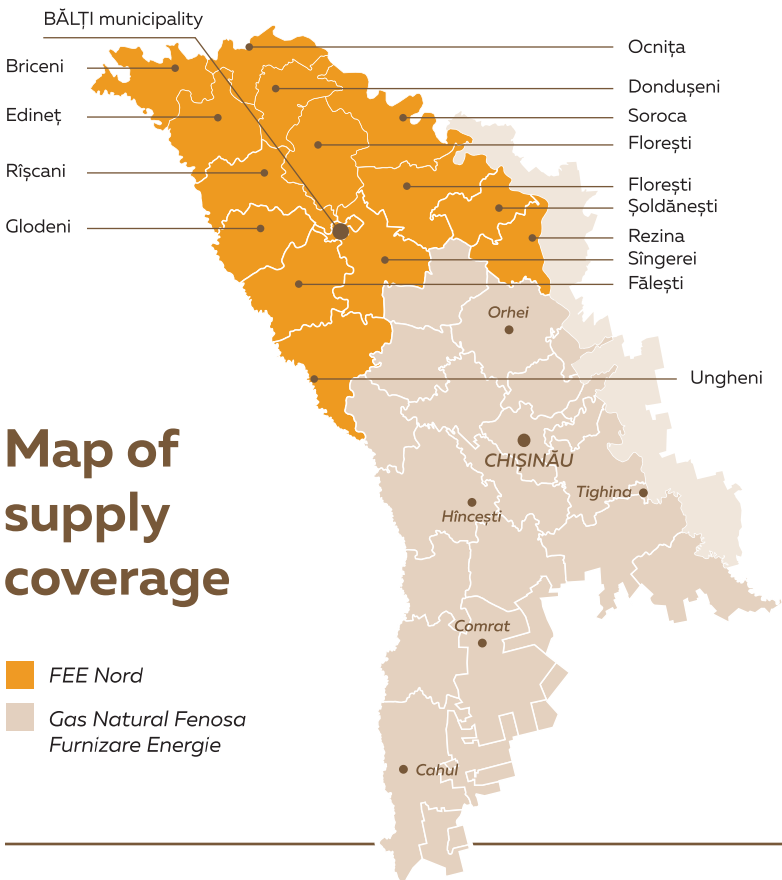
FEE Nord S.A. supplies electricity to Balti municipality and fifteen rayons (districts) of the northern part of the Republic of Moldova comprising in total 735 localities.

The company has 2 branches (situated in Balti municipality and Donduseni city) and fourteen commercial bureaus located in each capital city of Moldova's northern rayons.

### FEE Nord S.A. is a for-profit company performing the following main type of activities:

- Electricity purchasing;
- Electricity retailing to end-use costumers;
- Wholesale of electronic parts and equipment and telecommunications;





## Map of supply coverage

■ FEE Nord  
■ Gas Natural Fenosa Furnizare Energie

## General Overview

Type of activity	Electricity supply ( <i>trading</i> ); wholesale of components and electronic telecommunications equipment, etc.
Legal address	MD-3100, 17/a, Stirii street, Balti municipality, Republic of Moldova
Year of foundation	2015
Branches	1. Balti municipality, 16a, M. Viteazul street 2. Dondușeni city, 102, V. Alecsandri street
Agencies	15
Joint stock	30,000 lei (3,000 shares)
State share	100% (Public Property Agency)
Premises area	1,078.1 m <sup>2</sup>
Total number of employees	107

## Electricity production

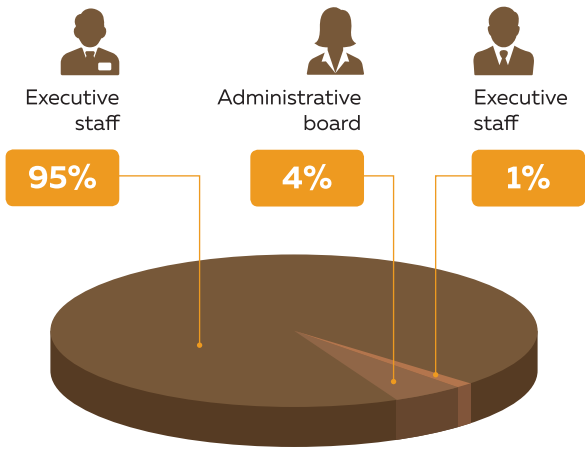
Electricity production in Moldova relies on a dominant electricity producer, the gas-fired thermal power plant Cuciurgani-Moldavskaya GRES (2,520 MW installed capacity) located in the region of Transnistria. The electricity purchased from this power plant and potential imports from Ukraine meet up to 80% of the overall demand. The remaining 20% is covered by gas-fired combined heat and power generation and one hydropower plant in Moldova.

## Electricity procurement

FEE Nord S.A. electricity purchasing is made based on the electricity supply contracts with a number of local power producers and external energy flows.

Within the covered area  
**FEE Nord is serving around  
476 000 customers**

Organizational structure – **total 112 persons,**  
including:



Electricity consumers data:

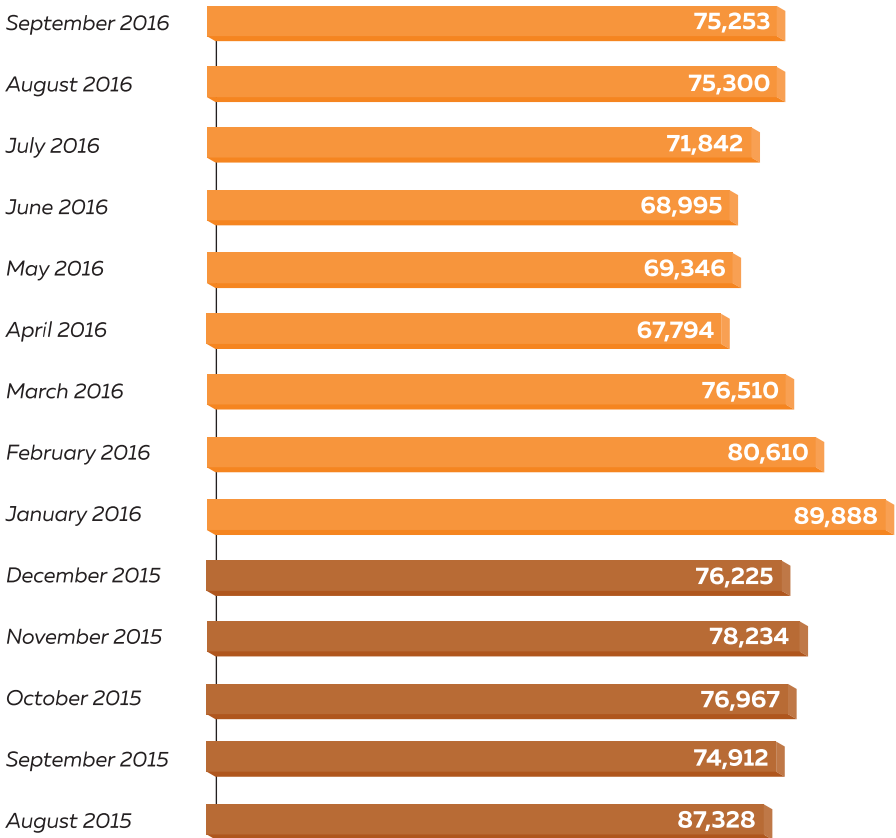
	Total FEE Nord	RED Nord	RED Nord-Vest
Total numbers of consumers	475,965	296,568	179,397
Including:			
Households	460,936	287,271	173,665
Industrial & commercial, etc.	15,029	9,297	5,732

The amount of electricity delivered to consumers in 2017 is estimated at 902 million kWh

FEE Nord S.A. – Electric power procurement structure:

Nr./r	Suppliers	Purchase volume	
		million kwh	%
1	Termoelectrica S.A. (CEN-1)	150.55	16.6
2	Termoelectrica S.A. (CEN-2)	7.48	0.8
3	CET-Nord S.A.	11.803	1.3
4	Nodul Hidroenergetic Costești S.E.	19.679	2.2
5	Elteprod Ltd	1.509	0.2
6	Sudzucker-Moldova S.A. – Stația Biogaz Drochia	18.0	2.0
7	Covoare-Lux Ltd	0.559	0.1
Total local electric power producers		209.58	23.2
8	Energocom S.A.	692.42	76.8
TOTAL		902.0	100

Electric power supply data (august 2015 – september 2016), thousand kWh



Amount of electric power purchased:

