PUBLIC TENDER FOR PETROLEUM CONCESSIONS IN ROMANIA

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The National Agency for Mineral Resources of Romania (NAMR) will auction 28 offshore and onshore concessions of petroleum blocks for exploration, development and operation. The announcement (Round XI) is made after 10 years as of the last round (Round X/2009).

Petroleum Blocks up for concession (key facts)

- **Blocks**
  6 x Offshore Blocks (Black Sea) of 801- 912 km²
  22 x Onshore Blocks (throughout Romania) of 653- 1,055 km²
- **Concession period**
  Up to 30 years, plus up to 15 years of extension (according to the law)
- **Term for submission of bids**
  120 business days after publication of tender announcement in the EU Official Journal
- **Bidding Procedure**
  To be published on the NAMR’s website (www.namr.ro)
Concession procedure by NAMR in Round XI:

1. **6 Offshore blocks:** Marea Neagra 1 – 880.581 km², Marea Neagra 2 – 897.579 km², Marea Neagra 3 – 801.896 km², Marea Neagra 4 – 912.165 km², Marea Neagra 5 – 914.870 km², Marea Neagra 6 – 867.317 km²

2. **22 Onshore blocks:** Maramures Vest – 1004.189 km², Transilvania Nord Est – 1098.183 km², Transilvania Est – 1055.755 km², Transilvania Sud – 938.478 km², Getica Vest – 914.184 km², Getica Est – 985.104 km², Moesia 1 – 971.014 km², Moesia 2 – 968.684 km², Moesia 3 – 902.45 km², Moesia 4 – 976.425 km², Moesia 5 – 888.984 km², Moesia 6 – 1000.857 km², Moesia 7 – 1000.236 km², Moesia 8 – 902.1 km², Muntenia Nord Est – 719.584 km², Muntenia Nord Est 2 – 738.317 km², Muntenia Nord Est 3 – 810.199 km², Moldova 1 – 983.599 km², Moldova 2 – 961.055 km², Moldova 3 – 900.12 km², Moldova 4 – 997.405 km², Moldova 5 – 653.373 km².

3. **Term for submission of offers:** The invitation for concession is addressed to foreign and Romanian legal entities. The offers must be submitted until 3:00 pm of the 120th business day after the date when the tender announcement will be published in the EU Official Journal.

4. **Procedure:** The procedure for organizing the public tender will be available on the website of the NAMR (www.namr.ro) after the official opening of Round XI (i.e. the date of publication in the EU Official Journal) and will include: details regarding the bid evaluation method, the scores applied to financial capacity, technical capacity, exploration program, environment restoration project and the due dates for submissions, the dates for the opening and evaluation of the offers and for the announcement of the winner of the auction and the petroleum agreement template, etc.

The criteria for the evaluation of the offers and of the bidders, such as: the minimum proposed program for exploration, the technical and financial capacity, the environmental impact and its restoration program, the programs for technology transfer and the personnel training, pre-feasibility study, etc, shall be in accordance with the Methodological norms for application of Petroleum Law no. 238/2004.
5. **Start of the negotiation of petroleum agreements:** in 15 days after the notification of the winner of the auction, should no oppositions be submitted.

6. **Conclusion of petroleum agreements:** 9 months as of start of negotiations. As regards the period of time for the concession, the Petroleum Law no. 238/2004 establishes an initial duration of up to 30 years with the possibility of extension by up to 15 more years.

7. **Tax aspects:** Petroleum Law no. 238/2004 establishes the level of the royalties for the petroleum agreement holders as a share of the value of the gross production for operation of the oil deposit, transportation or gross value of income for underground storage. The Fiscal Code establishes other taxes for the petroleum industry.

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Madalina Asaftei
Associate
madalina.asaftei@bpv-grigorescu.com

bpv GRIGORESCU ȘTEFĂNICĂ
33 Dionisie Lupu Street
RO-020021 Bucharest
Phone: +40 21 264 16 50
Fax: +40 21 264 16 60
office@bpv-grigorescu.com
www.bpv-grigorescu.com

bpv LEGAL Alliance

bpv BRAUN PARTNERS
Europeum Business Center
Suché mýto 1 SK-811 03 Bratislava
Phone: +421 233 888 880
Fax: +421 257 200 170
Email: bratislava@bpv-bp.com
Web: www.bpv-bp.com

bpv HÜGEL RECHTSANWÄLTE
Rond Point Schuman 9, Postbox 14,
B - 1040 Brussels
Phone: +32 2 286 81 10
Fax: +32 2 286 81 18
Email: brussels@bpv-huegel.com
Web: www.bpv-huegel.com

bpv JÁDI NÉMETH
Vörösmarty tér 4.
H-1051 Budapest
Phone: +36 1 429 4000
Fax: +36 1 429 4001
Email: budapest@bpv-jadi.com
Web: www.bpv-jadi.com

bpv BRAUN PARTNERS
Ovocný trh 8
CZ-110 00 Prague 1
Phone: +420 224 490 000
Fax: +420 224 490 033
Email: prague@bpv-bp.com
Web: www.bpv-bp.com

bpv HÜGEL RECHTSANWÄLTE
Donau-City-Str. 11, ARES-Tower
A 1220 Vienna
Phone: +43 1 260 50 0
Fax: +43 1 260 50 133
Email: vienna@bpv-huegel.com
Web: www.bpv-huegel.com

bpv HÜGEL RECHTSANWÄLTE
Donau-City-Str. 11, ARES-Tower
A 1220 Vienna
Phone: +43 1 260 50 0
Fax: +43 1 260 50 133
Email: vienna@bpv-huegel.com
Web: www.bpv-huegel.com

Contact Us:

Nicolae Ursu
Managing Associate
nicolae.ursu@bpv-grigorescu.com

Madalina Asaftei
Associate
madalina.asaftei@bpv-grigorescu.com