

360° PROFESSIONAL

SERVICES

FOR CRITICAL

INFRASTRUCTURE

# EMPOWERING COMMUNITIES FOR A SUSTAINABLE FUTURE



**RCI** Holding

[rci.holding.com](http://rci.holding.com)

# RCI HOLDING



We are a major player in the Energy Markets, Consulting Engineering, Financial Solutions and Advisory Services, Digital Innovation and Technology, and Management Consulting. We are the domain experts – devoted and engaged.

At RCI Holding, our unwavering commitment since establishment in 2000 is clear: we are dedicated to empowering communities for a sustainable future. From headquarters in Bucharest, Romania, and subsidiary offices in Athens, Greece, and Chișinău, Moldova, we extend our reach across Western, Central and Eastern Europe, South East Asia, as well as the UAE.

Our expertise spans Energy Markets, Consulting Engineering, Financial Solutions and Advisory Services, Digital Innovation and Technology, and Management Consulting. Central to our approach is a diverse portfolio of specialized companies covering the entire spectrum of project cycle and business consulting. From Advisory Services and Technical Consulting to Engineering, Sustainability, Governance (ESG) Services, Regulatory Consulting, and IT&C Consulting, we deliver comprehensive solutions tailored to the unique needs of each client. A cornerstone of our service is our proficiency in securing EU funding. Through our dedicated financial advisory and solutions, we guide clients in identifying relevant funding sources, preparing applications and studies, and offering support throughout the implementation process. Furthermore, we prioritize the safety and security of our clients and projects. Backed by professional insurance coverage of 6 million euros per incident, we ensure peace of mind for all stakeholders involved.

In the energy markets sector, our comprehensive offerings are covered by BRP Energy Consulting S.A., Ciga Energy S.A., Ciga Energy Advisory S.R.L., Cinta Energy S.A., Entrex Services S.R.L., ORI EXP S.R.L., and Evolve Energy Management Solutions S.A.

In the realm of consulting engineering services, we boast the expertise of Tecnic Consulting Engineering Romania S.R.L., Ciga Energy EPIC S.A., Omnia Field Services S.R.L., and Triton Invest Advisors S.A.

In the financial solutions and advisory services sector, RomCapital Invest S.A., Relians Corp S.R.L., and Energy Policy Lab S.R.L. provide strategic financial services tailored to meet the unique requirements of our clients.

Our digital innovation and technology subsidiaries, including Cima Data Analytics S.A., Red Point Technologies S.R.L., and OGRE Artificial Intelligence S.R.L. lead the charge in providing cutting-edge solutions to drive digital transformation.

Complementing these, our management consulting services, delivered through Ciga Energy Advisory S.R.L., Ciga Energy Hellas S.A., and Evolve Energy Management Solutions S.R.L., support clients with strategic, regulatory, and operational guidance across the evolving energy landscape.

At RCI Holding, we abide by integrity, excellence, and collaboration, which positively impact every project we undertake. Our mission is to drive sustainable growth, and our dedicated team of experts is united by a shared passion for innovation and maintaining high standards.

Our leadership cultivates a collaborative culture that ensures the success of our clients and the ongoing growth of our company. We believe in the strength of partnerships and take pride in the strategic alliances we have forged with leading global and local organizations. These collaborations strengthen our capabilities and enable us to offer even greater value to our clients. Together, we are shaping RCI Holding's vision, delivering integrated solutions that tackle today's challenges and contribute to a sustainable future.

# RCI HOLDING IN 2024 NUMBERS

**25 YEARS**

Since foundation in year 2000

**€75<sup>M</sup>**

Total turnover

**€48<sup>M</sup>**

Turnover from  
professional services

**1000+**

Clients

**3000+**

Total implemented projects

**€25<sup>B</sup>**

Total projects managed CAPEX

**270**

Full-time employees

**250**

Collaborators

**€6<sup>M</sup>**

Professional insurance  
per incident

# WE'RE SHAPING A BRIGHTER FUTURE

## ● OUR MISSION

We are empowering Communities  
for a Sustainable Future.

## ● OUR VISION

We stand at the forefront of  
innovative services, continuously  
exceeding the expectations of our  
valued clients.

## OUR VALUES



### Integrity

We deeply value ethics, honesty,  
and authenticity. We uphold strict  
business standards and expect  
the same in all dealings with  
clients, partners, and colleagues.



### Excellence

We take full responsibility for our  
actions and their impact on  
communities. We take pride in our  
work and always strive for  
excellence. It's our hallmark!



### Resilience

Our commitment to our partners  
and projects translates into the  
constant dedication of all the  
needed extra efforts for an  
outstanding product.



### Empathy

We are passionate and driven in  
our approach, always aiming to  
understand and connect deeply  
with our colleagues and partners.



### Teamwork

We value the diverse expertise  
within our group and with our  
partners. By bringing together  
various perspectives, we provide  
our clients with a unified  
approach. Together, we  
achieve more!



### Learning organization

We prioritize continuous learning  
and innovation across our group.  
We are seeking the latest ideas,  
methods, and technologies, and  
promote this mindset in all our  
partnerships.



### Accountability

We take full responsibility for our  
actions and their impact on  
clients and communities.



### Spreading Joy

We are excited about our work,  
and we aim to create a positive  
and enjoyable team atmosphere.

# 18 COMPANIES, ONE VISION

RCI HOLDING SPECIALIZES IN FIVE KEY BUSINESS PLATFORMS: ENERGY MARKETS, CONSULTING ENGINEERING, FINANCIAL SOLUTIONS AND ADVISORY SERVICES, DIGITAL INNOVATION AND TECHNOLOGY, AND MANAGEMENT CONSULTING .

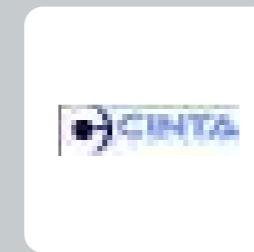
## ⚡ ENERGY MARKETS



Balancing Responsible Party-related Services



Balancing Responsible Party-related Services



Balancing Responsible Party-related Services



Energy Production, Energy Supply, Energy Asset Management, Energy & Gas Supply



Energy Production  
Balancing Responsible Party Services



Energy Management Services Aggregation



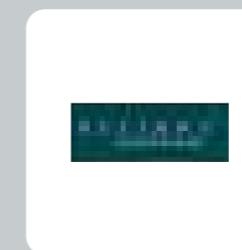
Business Consulting, Technical Consulting, ESG Services (Focused on the energy & utilities sector)



## FINANCIAL SOLUTIONS AND ADVISORY SERVICES



Public/ Corporate Affairs, M&A



European Funds and State Aid Consulting, Project Management and Technical Assistance



Mergers&Acquisitions, Transaction Advisory Services



## MANAGEMENT CONSULTING



Business Consulting, Technical Consulting, ESG Services (Focused on the energy & utilities sector)



Local support in Greece for business development and project delivery



Energy Management Services Aggregation



## DIGITAL INNOVATION AND TECHNOLOGY



Technology Advisory Services



Professional SAP/SAP-ISU Services



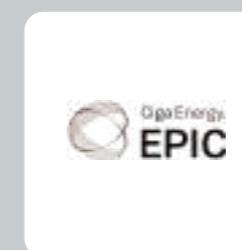
Multi-Industry AI Forecasting Solutions



## CONSULTING ENGINEERING



Transport Infrastructure Civil Infrastructure



Owner's Engineering for energy projects, EPCM for energy projects



Operation&Maintenance; Site Monitoring; Quality control



Contract Management, Claims Management

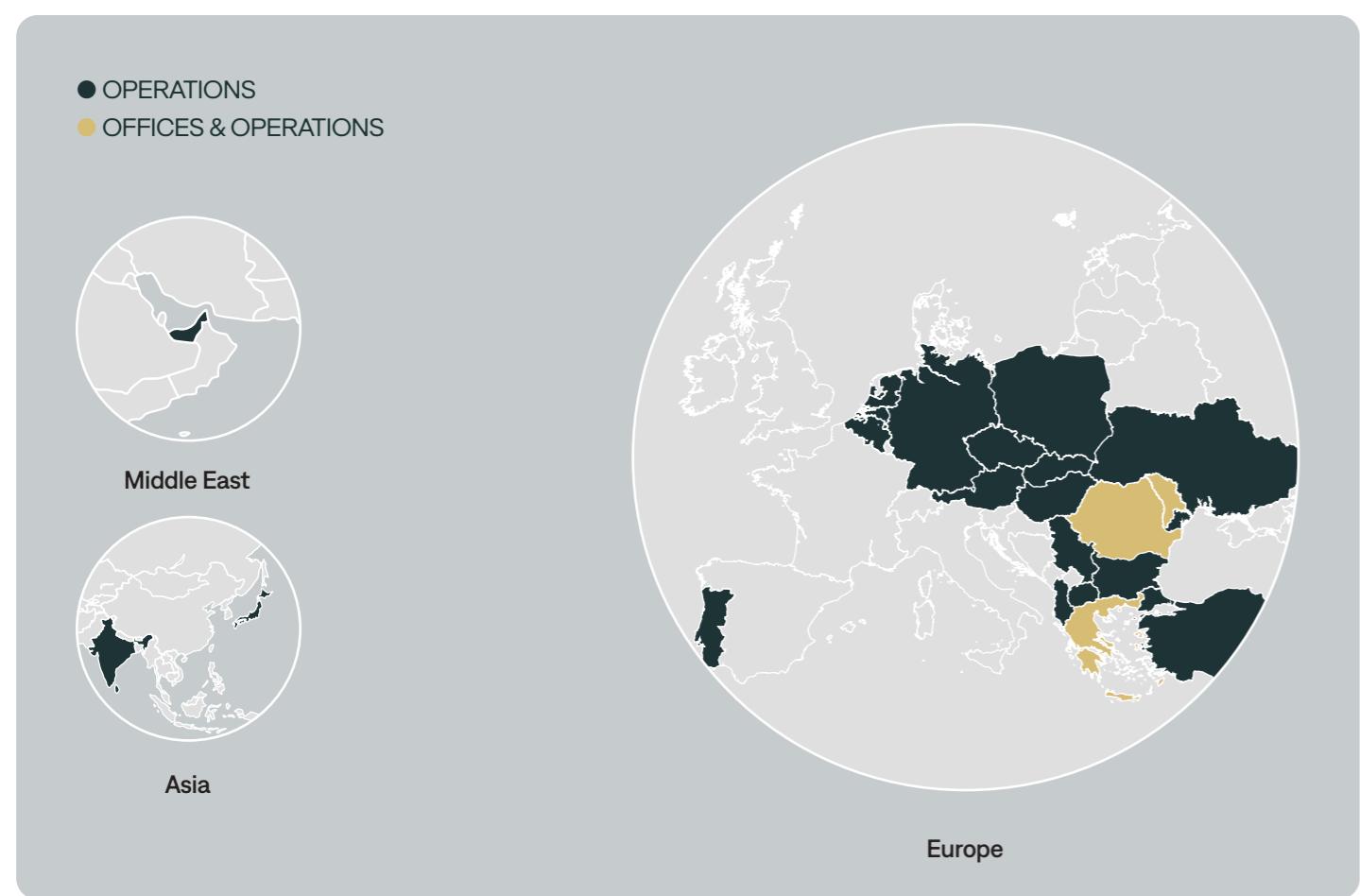
# CERTIFICATIONS

RCI Holding is committed to quality, environmental responsibility, occupational health and safety, antibribery, and information security. Companies within the group hold certifications such as:



# LOCATIONS

RCI Holding has offices in Romania, Greece, and the Republic of Moldova. Our group has implemented projects and it is currently running operations in other countries, such as: Albania, Austria, Belgium, Bulgaria, Czech Republic, Germany, Hungary, India, Japan, North Macedonia, Poland, Portugal, Serbia, Slovakia, The Netherlands, Türkiye, Ukraine, and, further beyond, in the UAE.



# DIVERSE EXPERTISE - INTEGRATED SOLUTIONS

RCI Holding operates as a multidisciplinary consulting and engineering group, combining technical expertise, strategic insight, and financial acumen to deliver integrated solutions across the energy, infrastructure, and technology sectors. The group's activities span the entire project lifecycle—from concept and feasibility to design, management, and supervision—supporting both private and public sector clients in achieving sustainable growth and operational excellence.

Sample project types include technology-driven transformation strategies, market studies for the electricity and gas sectors, energy efficiency and emission reduction analysis projects, as well as complementary services to the electricity and natural gas markets, such as regulatory studies and technical due diligence services. Our extended track record includes notable achievements and landmark projects, including: Digital Strategies for Power & Utilities companies in CSE Europe; Technical Master Plan for the Ellinikon (the largest smart city development in Europe), leading IT&C pillar and supporting the Energy and Smart City pillars, as well as preparing the Environmental Benefit Report; Regional EV charger network expansion strategy for a major player in the Balkans; EU Funds applications for financing digital solutions and energy efficiency measures,

Design, Management and Supervision for various sections of EU Transport Corridors for motorways and railways. Our expertise offered support for multilateral infrastructure projects coordinated by the main International Financial Institutions (such as the World Bank, EBRD, EIB and EU funds). RCI participated in a large number of project deals, mergers and acquisitions, debt restructuring and privatization. We collaborate with our regional partners across Central and Eastern Europe and Central Asia, leveraging their expertise—primarily in IT and technology—to provide our clients with a fully integrated package of solutions, from strategy to implementation and solution delivery.



# SERVICES & ACTIVITIES



A comprehensive suite of services tailored to deliver value across every phase of your project.

Our expertise spans Energy Markets, Consulting Engineering, Financial Solutions and Advisory Services, Digital Innovation and Technology, and Management Consulting. With a diverse portfolio of specialized companies, we provide comprehensive solutions tailored to the unique needs of each client, ensuring excellence in every project.

DISCOVER  
THE 6 PILLARS OF  
RCI HOLDING





## ENERGY MARKETS

Regulatory Advisory | Energy Management Solutions & Automation  
Balancing Responsible Party Services | Aggregation (Ancillary Services)  
Renewable Energy Asset Management | Energy Supply | Energy Trading  
Renewable Power Generation | Advocacy | CfD Support



## DIGITAL INNOVATION & TECHNOLOGY

Multi-Industry AI Forecasting Solutions | Innovation AI/ ML/ Blockchain  
Technology Advisory, Solutions Providing and Integration Services  
Cyber Security Advisory | High Frequency Quantitative Trading  
Auctions Quantitative Trading | SAP IS-U | Data Management



## CONSULTING ENGINEERING

Design | Supervision (FIDIC Engineer)  
Project Preparation (Pre-Feasibility, Feasibility Studies)  
Contract & Claims Management | Owners'/ Lenders' Engineer | EPC-M  
Project Management



## MANAGEMENT CONSULTING

Strategy Consulting | Market Studies | Change Management  
Transformation & Digital Strategies | Target Operating Models  
Smart City Strategies | Business Process Reengineering & Automation  
Sustainability ESG/ Decarbonization | Asset Management Transformation  
Procurement Advisory Services | M&A Transactions' Support



## FINANCIAL SOLUTIONS & ADVISORY SERVICES

EU Funding Applications, Evaluations and Audits  
Banking and Capital Markets Financing | Project Finance  
Investment Advisory Services | Venture Capital Financing Advisers  
Startup Incubator Services | Public Debt Management Service  
Technical Assistance for Public Sector | M&A Advisory | CBAs



## OTHER ACTIVITIES

Public / Corporate Affairs | Defense | Offset Program Consulting

# OUR CLIENTS

Our team is a multidisciplinary mix of highly driven individuals, covering engineering, economics, business consulting and environmental skills (to which a large network of SMEs is added on a project-by-project basis). We are honored to serve as a reliable partner for our esteemed clients from various sectors:

## PUBLIC CLIENTS



## PRIVATE CLIENTS



# OUR PORTFOLIO



Discover a relevant selection of projects spanning various sectors of activity and geographies, showcasing our expertise and commitment to excellence.

## CONSULTING ENGINEERING PROJECTS



### Technical Assistance in project management for the Bucharest WWTP (Glina) - the largest wastewater treatment plant in Romania

#### ENVIRONMENTAL

Technical Assistance in project management for the 350 million euro "Glina Phase II - Bucharest WWTP, including the rehabilitation of the wastewater collectors and wastewater cassette under Dâmbovița river" Project Contract financed under Structural and Cohesion Funds. Our team provided the following services:

- Preparation of Application Form for EU Funding with all supporting documents / Cohesion Fund.
- Institutional strengthening of the Final Beneficiary/ Training, PCM.
- Master Plan and Feasibility Study revision.
- Public Procurement support and contract management.
- Publicity of EU intervention
- Financial management.



### Supervision Services for Iași Emergency Regional Hospital

#### HEALTHCARE

The Iași Emergency Regional Hospital, boasting 850 beds, 20 operating rooms, and approximately 3,000 staff, will replace the existing 260-year-old "Sfântul Spiridon" Hospital and is a major healthcare infrastructure project designed to significantly enhance the quality and accessibility of medical services in the Iași region. The hospital complex will consist of a seven-story building, including a basement, ground floor, and five upper floors. It will feature an independent two-level underground parking facility. The horizontal extension of the building spans three full floors (basement, ground floor, and first floor), with certain sections extending to three additional levels (third and fourth floors). The hospital will be equipped with three square-section towers that house patient units, extending from the second to the fifth floor.

The design includes green terraces on the first-floor rooftop, between the internal courtyards, and on the third-floor rooftop. The basement will accommodate support services such as laundry, morgue, maintenance, and engineering. The ground and first floors will host diagnostic and therapeutic services, as well as outpatient clinics. Educational areas, including amphitheaters, will be located on the third and

fourth floors. Outpatient services will be spread across the first and second floors. Additionally, a helipad will be constructed on the building's rooftop.

The hospital is expected to handle an estimated 47,500 inpatient cases, 100,000 emergency cases, and 258,000 outpatient services annually during its first year of operation. The annual operating cost is projected at €74.96 million, with an estimated annual revenue of €80.4 million. The project aims to increase the quality of life and well-being in the region, improve patient satisfaction through modern facilities, and enhance clinical standards, efficiency, and sustainability of hospital services in Iași County. The total project budget is 2,379,575,202.02 RON, with an eligible amount of 684,906,513.63 RON, including 223,320,500.00 RON funded by the European Regional Development Fund (ERDF) and 458,296,407.65 RON from the state budget. The implementation period spans 106 months, from May 1, 2018 to February 28, 2027.

Our team provides works supervision services for the construction of the new hospital.



## Supervision Services for Ploiești – Buzău Highway, Lots 1, 2, and 3

TRANSPORTATION HIGHWAYS

The Ploiești-Buzău Highway is a crucial infrastructure project that will connect Dumbrava in Prahova County, at the junction with the Bucharest-Ploiești Highway, to the city of Buzău. Covering 63.25 km, this highway will improve mobility on the TEN-T Core road network, reduce travel time, enhance traffic safety, and support regional development.

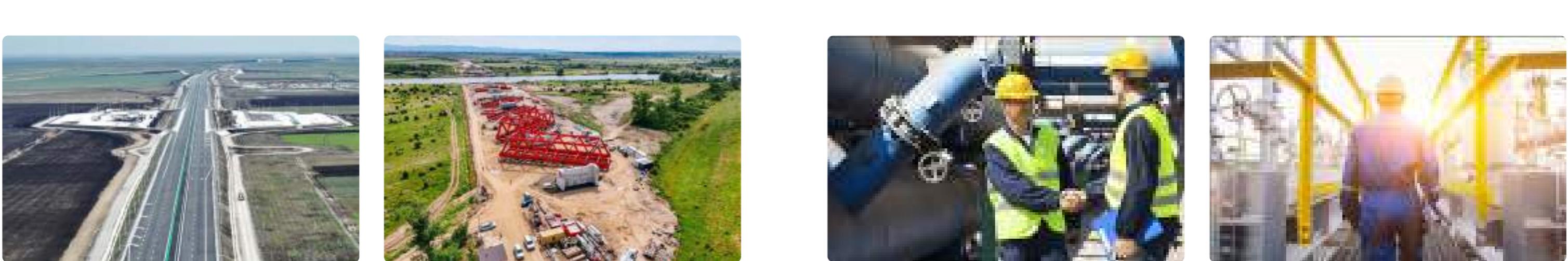
The Ploiești - Buzau section has a total length of 63.25 km and is divided into three lots:

- Lot 1, covering Dumbrava to Mizil (km 0.000 – 21.000),
- Lot 2 spanning Mizil to Stalpu (km 21.000 – 49.350), and
- Lot 3 from Stalpu to the municipality of Buzau (km 49.350 – 63.250).

Each section is designed to be independently operational upon completion. The highway will feature 6 interchanges, 42 bridges and passages, 4 service areas, and 2 Maintenance and Coordination Centers, with a design speed of 140 km/h and a 26-meter-wide platform, including four lanes, emergency lanes, and safety measures.

The project will also include 24 electric vehicle charging stations and 65 snow protection barriers. The total cost is 4.69 billion RON, funded by the EU's National Recovery and Resilience Plan, with a project duration of 151 months.

Our team provides works supervision services.



## Design Services for Caransebeș – Timișoara – Arad Railway, Lots 3 and 4

TRANSPORTATION RAILWAYS

Lot 3 and 4 of the Caransebeș – Timișoara – Arad railway is a part of a wider project to expand the Rhine – Danube Corridor of the Trans-European Transport Network (TEN-T). Lot 3, spanning from Timișoara East to Ronaț Triaj Gr. D, covers a distance of 13.86 km, starting from kilometer point 568.399 of the Bucharest – Jimbolia railway line.

Lot 4 extends further, encompassing a length of 55 km from Ronaț to Arad.

Our team provides design services.



## Owner's Engineer Services for the construction of a 295 MW natural gas power plant in Craiova

ENERGY COGENERATION

The project will unfold in three distinct phases. Phase I focuses on preparatory activities, including analysis and optimization of the Feasibility Study, and the preparation of procurement documents for selecting the EPC Contractor.

Phase II will involve implementing services such as analyzing and approving technical documentation, preparation of the Supervision Manual, and providing supervision services and project management.

Phase III will cover warranty phase services, including assistance during the Warranty Period of the natural gas power plant.

The investment value in the new energy group is 267 million euro.



## Project Management for the CHP Hidrocarburi S.A. Arad

ENERGY COGENERATION

Project Management Services, Works Supervision and Site Management for the "High-Efficiency Cogeneration Thermal and Electrical Energy Production Source at CET Hidrocarburi S.A." project.

With a substantial investment of approximately 100 million euros, supported by the European Recovery and Resilience Fund and the local administration, this innovative project will modernize CET Hidrocarburi and save the District Heating System of Arad Municipality.

Key Project Highlights: new high efficiency cogeneration unit composed of three 10.3 MWe and 9 MWt engines and one 100 Gcal heat only boiler. Engineered for the future, the facility can operate on either traditional gas or an advanced 20% hydrogen-gas blend, leading the way to further reduce carbon emissions.



## Design Services for Târgu Mureș – Miercurea Nirajului section of the A8 Highway

TRANSPORTATION HIGHWAYS

The project involves designing and building a 24.4 km stretch of the "Unirii" A8 Highway, connecting Târgu Mureș to Miercurea Nirajului. Led by Nurol İnşaat ve Ticaret A.Ş., the initiative includes constructing 36 bridges, passages, and viaducts to improve regional connectivity.

It's funded through PNRR, targeting completion by 2026 to bolster national development.

Our team provides design services.



## FINANCIAL SOLUTIONS AND ADVISORY SERVICES PROJECTS



### PPC S.A. Greece – EV chargers under Connecting Europe Facility

ENERGY E-MOBILITY

The main objective of the project is to implement a reliable network of publicly accessible recharging stations for light-duty electric vehicles to allow electric charging along the TEN-T road networks in Greece. This project is contributing to shortening the period of time to reach the climate targets assumed at EU level. The development of a network of super-fast chargers in places near the National Roads is part of the updated Business Plan of PPC towards the Electrification of the National Road network. The infrastructure will be located on the relevant TEN-T road sections identified in the "eligibility map" within a maximum driving distance of 2 km from the trajectories of the TEN-T road network, calculated from its closest exit.

### PPC S.A. Romania financing documentation for Rețele Electrice (DSOs)

ENERGY

Consulting services to all three Distributions subsidiaries of Public Power Corporation (PPC S.A.), helping them obtain approximately 70 million euro in non-reimbursable European funding covering four modernization projects.

Our responsibilities covered preparing the eligibility analysis, developing and submitting the financing documentation and offering assistance throughout the evaluation process.



### DEPOMUREŞ – Gas Storage under Connecting Europe Facility

ENERGY GAS

The existing Depomures natural gas storage facility in Romania will receive funding worth 12.77 million euro to increase its working capacity and its daily injection and withdrawal rates.

In line with the REPowerEU Plan, the upgrade of the Depomures storage makes an essential contribution to market integration and natural gas security of supply for Romania and its neighboring countries by mitigating the lack of storage capacity in a region greatly affected by the gas crisis.

### Distribuție Energie Oltenia financing documentation for EU funds for grid reinforcement

ENERGY DISTRIBUTION

Our Ciga Energy Advisory team led the consortium in providing the quality consulting services needed to obtain more than 38 million euro, non-reimbursable European funds.

Our services included eligibility analysis, documentation preparation, and ongoing assistance throughout the evaluation process of the submitted project applications.

### Regional Water Operator Aquatim Timișoara - Project application for EU funds including DNSH assessment

ENVIRONMENTAL

We offered services associated with the submission of the application, by providing overall coordination of the preparation of the application form, technical, institutional and eligibility check of the Beneficiary;

Preparation of the project funding documentation according to Large Infrastructure Operational Programme requirements, including DNSH assessment, ILI calculation according to EIB methodology.



RCI HOLDING FINANCIAL SERVICES DEPARTMENTS HAVE SECURED EU FUNDING OF OVER 1.7 BILLION EURO IN 73 PROJECTS IN 2024 FOR POWER AND UTILITIES COMPANIES IN ROMANIA.



## MANAGEMENT CONSULTING PROJECTS

### Digital transformation for HEDNO Greece

ENERGY

The goal of this large and very ambitious project was to identify and understand the key challenges facing HEDNO in the changing energy sector and any potential gaps in its already-started Digitalization Journey.

HEDNO obtained the following decision-supporting materials:

- Digital vision,
- Gap analysis report,
- List of initiatives and their prioritization,
- High-level cost-benefit analyses,
- Organizational changes report,
- Impacted Process red-flag report
- Key Risk Registry, and Communication package.

### EBRD – Cross Regional: Digitalisation in the energy sector

IFIS

The EBRD 2021-25 Strategic Capital Framework recognises that digitalisation and technology affects every sector the Bank works in and consequently has accelerating digital transition in its COO as one of its three core themes. Investments in sustainable infrastructure – covering transport, municipal infrastructure and energy – represents a core business for the Bank and such projects have proven in the past to significantly benefit from digitalization. The project is still ongoing, hence some of the activities are still underway. The project outputs are as follows:

#### The Compendium and the digital roadmaps:

- We have prepared the Compendium based on information made available by the Client;
- We have included detailed questionnaire responses for each digital technology identified and we have presented them in digital format;

### Digital transformation for CEZ Romania

ENERGY

The organization had several ambitions: improve its standing in Romania and in CEZ Group; comply with regulatory obligations; maximize capital investments and operational expenditure; increase its readiness to address proliferation of distributed generation, and its ability to adapt to market model evolution. This led to a revamp of the entire organization and a new operating model.

#### Results & Benefits for the Client:

- Smart Strategy defining company ambitions, trajectory, success criteria and guiding principles;
- Smart Solutions to bridge gaps between current operations and future states;
- Smart Action Plan with clear activities, responsible parties and timeline;
- Successfully implemented projects, some with 100% attracted funding from EU;
- Functional Digital and Innovation Office.

#### EBRD action, digital audits and digital action plans:

- We have indicated the most appropriate financing, technical support and legal and policy dialogue tool for each technology in the Compendium;
- We have prepared templates / formats for EBRD to carry out digital audits and develop digital action plans in the future;
- We have developed a template for EBRD's preliminary digital audit;
- We have developed and presented templates for EBRD's preliminary digital assessment of future clients;

#### We identified pilot projects with the Bank. The pilot project was based on:

- Positioning in the value chain;
- Level of Digital Maturity;
- Type of the project (RES/Networks/Auxiliary/cross sectoral);
- Costs and Benefits.



### Lamda Development – The Ellinikon: Smart City feasibility of solutions, Technical Master Plan and Environmental Impact Assessment

URBAN REGENERATION

The client, Lamda Development, was looking to develop a signature smart city and had developed a strategy and a list of potential solutions to be implemented.

Our Consortium was selected to provide support in better defining the smart solutions to be implemented and to prepare a technical master plan to be used in the next development stages.

- Feasibility review of all solutions considered,
- Technical master plan for all selected solutions,
- ICT deployment plan,
- Recommended implementation roadmaps,
- Correlation with city development,
- Additionally, our experts were involved in the analysis of environmental footprint for the technical solutions that the Greek developer intends to implement at the level of the Ellinikon city,
- Assessment and reporting of impacts according to GRI indicators,
- Mapping a materiality matrix that supports GRI standards,
- Alignment of use cases with sustainable development goals and environmental objectives of the EU taxonomy.

### PPC S.A. E-mobility network cross-border expansion

ENERGY

DEI Blue, PPC's E-mobility subsidiary, wanted to understand the local market environments in four target countries in Western Balkans and additionally in Türkiye, for expansion and to attract the most suitable business partners to facilitate their ambition of becoming a regional leader in EV charging infrastructure.

#### Local markets survey:

- Understanding the European context relevant for Balkan countries (strategic direction, current situation and development perspectives),
- Understanding the local context (interest in e-mobility, energy markets context, road infrastructure, e-mobility markets context),

#### Deep dive on implementation specific aspects for the local markets:

- Regulatory framework analysis, installation and operation process, key stakeholders, financial instruments available,
- Recommended business approach, including recommended dimensioning of charging infrastructure targets and routes recommendations,
- Support in securing suitable partnerships with local stakeholders,
- Identification of potential interested industries & evaluation of prospects,
- Facilitation and support during discussions with prospects.



## PPC Greece - Carbon footprint and avoided emissions estimation

ENERGY

Our team is supporting PPC's sustainability goals in line with the Group-level strategy by assessing the carbon footprint and avoided emissions of its services, and designing a tool that helps the company quantify these emissions in time. In response to recent developments, PPC Greece is striving to understand the carbon footprint of its services. The goal is to showcase the societal benefits of emissions reduction facilitated by PPC's e-Mobility division, DEI blue. The Client sought both an in-depth literature review and a standardized methodology for assessing avoided emissions. The project plans to expand its scope to include other PPC projects and initiatives, alongside the creation of a parametric tool for ongoing emission monitoring.



## VEOLIA – Digital Transformation Strategy for CEE Countries

WATER AND WASTEWATER DISTRICT HEATING

The client organization was engaged in a Digital Transformation Strategy for six CEE Countries (Romania, Hungary, Czech Republic, Slovakia, Poland and Bulgaria).

However, the level of digitalization was not standardized across all countries requiring a harmonization of planning. Our team was contracted to assess the current level of digital maturity in each country, define digitalization and other improvement initiatives across all business lines, and assist in defining a more digital Operating Model. We used a proven approach, combining research with interviews, and industry best practice models. Most importantly, the client received a roadmap for its digital transformation that considered centrally-and locally-driven initiatives.

## Titan Cement – Energy Markets Study covering the SEE region

INDUSTRIAL

The Client has requested RCI Holding, together with Bain & Company, to assist in analysing energy market organization, structures, price dynamics, regulatory impacts, and the role of renewables and investment mechanisms, as well as future perspectives. An international cement and building materials producer, Titan Cement, active in 25 countries on 4 continents, was interested in gaining insights into energy market dynamics and regulations in the SEE region, to optimize their market positioning and investment strategies.

## ⚡ ENERGY MARKETS PROJECTS

With our comprehensive range of services, RCI Holding serves as a single point of contact for facilitating the sustainable transformation of utilities from start to finish. Our expertise encompasses a range of advanced solutions in energy management, including optimizing resource efficiency, managing renewable assets, and facilitating energy trading and supply. We focus on integrating innovative strategies for energy production and market balancing to drive sustainable outcomes.

## WE PROVIDE BALANCING RESPONSIBLE PARTY SERVICES FOR

57%

of Consumption

51%

of Production

97

Dispachable units

80%

of RES of which

86%

Wind RES

74%

Solar RES

76%

Biomass RES

100%

Storage Units



## CEZ Romania - Flexibility services from DSO perspective

ENERGY DISTRIBUTION

### Project outcomes:

- Analysis of the European and national regulatory framework & potential flexibility service providers;
- Analysis of the impact that the emergence of flexibility services would have on the investment plan of a DSO (CEZ distribution company);
- Opportunity analysis regarding the acquisition of flexibility services vs. investments (OPEX vs. CAPEX);
- Identification of an area that would be suitable for flexibility services in the operating area of DEO.



## Engie Go to market strategy for BESS

ENERGY PRODUCTION

### Project outcomes:

- Battery sizing
- Revenue streams (CAPEX, OPEX)
- Project feasibility indicators (IRR, NPV, PBT)
- Project technical indicators (state of charge, batterywear)

## National action plans for energy efficiency sector in Romania – SWOT Analysis of results

ENERGY



The objective of the assignment was to support ANRE with the preparation of a complete evaluation, based on a SWOT analysis, of the results achieved after the implementation of the First and Second National Action Plan for Energy Efficiency (NPAEE) in order to define the correct directions and actions to be taken in the Third NPAEE, in order to achieve the targets set by the EU for Romania in the EE sector.

## National Regulatory Authority in Energy (ANRE) - Regulatory framework for (i) controllable OPEX and (ii) flexibility services

ENERGY

**The first study covered:**  
a multi-point comparison between Romanian DSOs, an analysis of controllable OPEX influencing factors, European best practices in the field (including efficiency factor), an indication of potentially applicable unit costs, efficiency factor estimation methods, simulations of potential factors applied to Romanian DSOs.

**The second study looked into:**  
Calculation models and principles to fundament grid reinforcement vs. flexibility (CAPEX vs. OPEX), data exchange between TSO – DSO – consumer/ producer considering the existing it architecture and data flows, flexibility platforms (congestion calculation/ congestion auctions), DSO perspective analysis of flexibility organisation: procedures, register, platforms.

As part of this project we prepared two specialized studies regarding regulatory best practices pertaining to:

- Controllable maintenance and other OPEX costs
- Flexibility services framework

## Energy Management Solutions

INDUSTRIAL AUTOMOTIVE

### Project outcomes:

- Energy Production assessment for on-site initiatives
- Financial modeling for on-site initiatives
- Financial modeling for physical off-site initiatives
- Financial modeling for virtual off-site initiatives

## E.ON Romania - Demand Forecast Solution

ENERGY

### Main activities:

- Business Analysis
- ETL
- Data Science
- Integrations
- Reporting
- Testing
- Average ROI 3-4 months
- Average error reduction/ 10-15%



RCI HOLDING ADVISORY TEAM HAS SUPPORTED MULTIPLE CLIENTS IN ASSESSING THE RISKS AND OPPORTUNITIES OF ACQUIRING RES PROJECTS AND HAS PERFORMED TECHNICAL AND E&S DUE DILIGENCE SERVICES FOR RENEWABLE ENERGY DEVELOPMENTS TOTALING APPROXIMATELY 7.3 GW, INCLUDING 5.0 GW PHOTOVOLTAIC, 1.1 GW WIND, AND 1.3 GW ENERGY STORAGE INSTALLATIONS. OUT OF THESE, AROUND 2.5 GW HAVE SUCCESSFULLY REACHED SIGNED TRANSACTION STAGE.



## DIGITAL INNOVATION AND TECHNOLOGY PROJECTS



### Verbund EVs Charging Stations Forecast

DIGITAL INNOVATION AND TECHNOLOGY

The operator needed a solution to fully automate the forecasting process and to increase the accuracy of the predictions for a network of 1000 EV charging stations.

The difficulties of the project were related to the numerous charging stations from rural areas that had little usage and very limited historical data. We also had challenges in terms of the varying data types - quality, format and granularity.

We made real time data connection to all stations and implemented our AI forecast tool dedicated to EV charging stations operators - integrations, forecast engine and reporting modules.

We also had to build sophisticated new AI models in order to better predict the demand at the stations and achieve the results desired by our partner.

### Triselectrica Technical Losses Forecast

DIGITAL INNOVATION AND TECHNOLOGY

The client was looking to improve its forecasting capabilities for demand and technical losses to decrease balancing costs and energy waste. They were facing challenges like energy imbalances, increased number of prosumers and a high adoption of renewables.



### PPC Technical Losses Forecast

DIGITAL INNOVATION AND TECHNOLOGY

The client was in urgent need of a forecasting solution to reduce losses from operating the service in its 3 local DSOs. High price volatility as well as high balancing costs affected the business greatly.

Historical data problems due to the Covid pandemic and war in Ukraine made it difficult to reach the project KPIs.

The three DSOs received our demand forecast and technical losses forecast solutions, together with a customized reporting platform built in Tableau.

### Delgaz Grid Non-Technical Losses Forecast

DIGITAL INNOVATION AND TECHNOLOGY

The distributor needed a solution to fully automate anomaly detection in the grid and to improve the consumption anomaly detection capabilities for the 54 SRMs along the whole distribution network.

We were faced with incomplete non real-time data as well as a great variability in the patterns. On top of that, the aging infrastructure had leaks and made it difficult to both identify anomalies as well as verifying the output of our solution.



We delivered our solution for anomaly detection that used 4 main methodologies for detection, including change point detection and clustering and unsupervised learning.

We also implemented a kanban workforce management module, automating alarms and checks for anomalies with high probabilities of occurrence.



### Consultancy & Design for Digital Transformation Implementation dedicated to Complexul Energetic Oltenia

DIGITAL INNOVATION AND TECHNOLOGY

In collaboration with PricewaterhouseCoopers, we provided strategic consultancy and design services for the Digital Transformation Program at Complexul Energetic Oltenia. The project encompassed developing a comprehensive transformation strategy, optimizing business processes, and ensuring the successful selection, acquisition, and implementation of IT systems, including an ERP platform. Through in-depth process analysis, feasibility studies, and technical execution planning, CIMA DATA delivered a roadmap for technology-driven efficiency, enhanced operational control, and long-term digital innovation. This initiative enabled Complexul Energetic Oltenia to modernize workflows, improve data management, and strengthen decision-making capabilities, aligning the organization with industry best practices.

#### Our Approach

To achieve the project objectives, we carried out the following key activities:

#### 1. Digital Transformation Strategy Development:

- Created a strategic roadmap outlining long-term objectives while aligning with short-term priorities and available resources.
- Identified and defined the digital technologies required for implementation and their business impact.
- Mapped out the transformation process, ensuring strategic relevance across all business functions.

#### 3. Feasibility Study & Technical Design:

- Updated the Feasibility Study to validate IT system implementation plans.
- Developed the Technical Execution Project, detailing the digital transformation architecture and system requirements.
- Mapped out the transformation process, ensuring strategic relevance across all business functions.

#### Results & Benefits for the Client

- A clear Digital Transformation Strategy, guiding future initiatives.
- Optimized business processes, enhancing efficiency and digital readiness.
- A structured ERP implementation roadmap, ensuring smooth adoption.

By modernizing its IT landscape and business processes, Complexul Energetic Oltenia strengthened its position as an innovative, digitally enabled energy leader, ready to adapt to evolving industry demands.



#### 2. Comprehensive Process Analysis & Optimization:

- Assessed all business processes (management, operations, support, monitoring, and evaluation).
- Identified and optimized key processes to be integrated into future IT systems.

#### 4. ERP Acquisition & Implementation Support:

- Assisted in the procurement and integration of an ERP system, ensuring alignment with operational needs.
- Provided technical and economic reports for procurement procedures.
- Designed test scenarios and conducted system audits post-implementation.

## Digital Transformation for National Agency for Environment Protection (ANPM)

DIGITAL INNOVATION AND TECHNOLOGY



National Agency for Environment Protection (ANPM) was looking to modernize and enhance digital services for citizens and businesses, streamlining operational processes across ANPM and its 42 regional branches.

#### Our Approach

To achieve these objectives, we executed the following key activities:

#### 1. Comprehensive Process & System Analysis:

- Conducted an inventory and assessment of existing work processes and IT systems.
- Identified operational inefficiencies and proposed targeted improvements.

#### 3. Procurement & Documentation Support:

- Developed comprehensive documentation for functional and technical specifications.
- Ensured alignment with the approved budget and funding requirements.
- Assisted in securing approvals from the Technical-Economic Committee for the Information Society (CTE).

#### Results & Benefits for the Client

- A rapid AS-IS analysis, identifying key challenges and seven strategic development directions.
- A structured roadmap for digital service enhancements, ensuring efficiency and scalability.
- A robust technical design for the new application, improving environmental service management.

By modernizing its digital infrastructure and public service delivery, ANPM has strengthened its role as an efficient, technology-driven institution, enhancing accessibility and transparency for citizens and businesses.

#### 2. Technical & Functional IT Design

- Designed the technical architecture and functional requirements for a future IT platform.
- Ensured the platform aligns with public environmental service needs and regulatory requirements.

#### 4. Technical Assistance in Procurement & Implementation:

- Provided expert support in evaluating IT bids for software and hardware acquisitions.
- Assisted with clarifications, appeals, and contract finalization.
- Offered ongoing technical assistance for product and service acceptance (2022-2026).

- Comprehensive bidding documents, streamlining hardware and software procurement.
- Expert support in the procurement and implementation process, ensuring compliance and quality.

## Strategical Technical consulting IT services for Ministry of Development, Public Works, and Administration (MDLPA)

DIGITAL INNOVATION AND TECHNOLOGY



Ministry of Development, Public Works, and Administration (MDLPA), wanted to improve collaboration between the ministry and local authorities through enhanced digital communication and consultation processes..

### Our Approach

To achieve these objectives, we delivered:

#### 1. Analysis of Existing Systems & Information Flows:

- Assessed current communication and operational processes by participating in events organized by MDLPA and Association of Romanian Cities (AOR).
- Identified the specific needs of consultation and communication between MDLPA, associative structures, and their members.

#### 3. Security & Interoperability Enhancements:

- Established technical security requirements for the platform and conducted rigorous testing.
- Identified interoperability standards to ensure seamless integration with existing IT systems.

### Results & Benefits for the Client

- Enhanced communication between central public authorities, local institutions, and associative structures.
- Streamlined document management through electronic processing and archiving.
- A collaborative digital environment for workgroups and committees.
- Structured databases tailored to institutional needs.
- Georeferenced data integration within the GIS system for better spatial analysis.

By modernizing IT systems and optimizing collaboration frameworks, we helped MDLPA create a more efficient, transparent, and interconnected public administration environment.

## SAP and Utilities Solutions

DIGITAL INNOVATION AND TECHNOLOGY

### Services Offered:

- Implementation and support of SAP ERP and SAP IS-U for clients including E.ON Energie Romania, Delgaz, Electrica Group, CEZ Romania, and Distributie Oltenia, covering finance, controlling, asset accounting, human resources, payroll, materials management, sales and distribution, project management, plant maintenance, and business warehouse modules.
- Deployment of SAP S/4HANA Utilities in cloud and private cloud environments.
- Master Data Management (MDM) implementation with Siemens, including reporting, integration, and system adaptations.
- Middleware and integration support, including ESB TIBCO and ABAP-based interfaces.
- SAP unbundling and company merger/separation projects.
- Continuous SAP application support services at a global level.
- Integration with third-party billing, metering, and advanced metering infrastructure (AMI) systems.

### Projects Highlights:

- Full SAP IS-U implementation for electricity and gas distribution and supply companies, including E.ON Energie Romania, Delgaz, and Electrica Group.

- Integration of SAP IS-U with external billing systems (OPEN SGC) and metering solutions (myAvis, Siemens MDM) across multiple subsidiaries.
- Compliance with regulatory requirements, including adjustments to settlement intervals and reporting standards.
- Consolidation and modernization of SAP platforms across multiple modules and interfaces.
- Support for SAP application operations in cloud-based environments.
- Readiness checks and proof-of-concept projects for SAP S/4HANA, IS-U, and related modules for clients such as CEZ Romania and Distributie Oltenia.
- Comprehensive unbundling and migration projects covering all SAP IS-U modules.
- Specialized SAP IS-U resources for ongoing support and system optimization.

### Key Strengths:

- Deep expertise in SAP Utilities solutions and multi-module ERP implementations.
- Proven experience in system integration, regulatory compliance, and modernization.
- Ability to support complex mergers, unbundling, and large-scale transformation projects.
- Global-level SAP support capabilities combined with local market knowledge.



The full student lifecycle software solution.

**34**

Universities

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**250k**

Students

View their academic records

**600**

Teaching Staff

Carry out their teaching and examination activities

**900**

Secretaries

Manage student information in daily operations

**100%**

Implementations

Have databases managed on the university's premises



# SHAPING A RESPONSIBLE FUTURE



# COMMITMENT IN ACTION

RCI Holding has published its first **Sustainability Report**, an important milestone that demonstrates our commitment to responsible business practices and to the positive impact we aim to create for the environment, people, and communities.

Given our active role in society, our close collaboration with clients and business partners, and the growing expertise we bring to sustainability, we chose to act with full transparency.

This first reporting exercise is aligned with the requirements of the CSRD Directive and the voluntary VSME standard, supported by a tailored methodology designed to reflect the specificities of our organization.

## LOOKING AHEAD

In the coming period, we will focus on implementing the 2025–2027+ Sustainability Action Plan developed at RCI Holding. This plan sets out concrete measures to reduce our carbon footprint, strengthen integrity, and extend responsibility throughout our value chain. We will continue to monitor national and European regulatory developments and adapt to emerging sustainability trends, recognising that responsibility toward sustainability is an integral part of our responsibility toward our clients.



## MESSAGE FROM THE CEO

“This first Sustainability Report is a reflection of our maturity as an organization. It is not simply a reporting requirement, it is a declaration of identity. It expresses our commitment to a responsible business model, toward people, the environment, and society. I invite you to read this report as a story about who we are, what we have achieved, and where we are headed.”

Dan Stratan,  
CEO RCI Holding

# REMARC – THE ROMANIAN ENERGY MARKET ANNUAL REPORT

## A new lens on Romania’s energy future

REMARC is the first comprehensive analytical report dedicated to understanding Romania’s energy sector in all its complexity. Launched at the Energynamics Gala on 4 December 2025, REMARC offers a clear, data-driven view of the choices shaping the country’s energy landscape today and tomorrow.

Romania’s energy sector is at a turning point. Technology, markets, regulation, and critical decisions made now are reshaping the system. REMARC provides the insight needed to navigate this transformation with confidence.

### Credibility through collaboration

REMARC is the result of a partnership between HAEF, BCR, and Energynamics, combining academic, financial, and sectoral expertise to provide depth, accuracy, and reliability.

### A benchmark for decision-making

Published annually, REMARC tracks sector evolution with rigor and consistency. Over time, it will grow in data, modeling, and insights, becoming the reference report for policymakers, investors, industry players, and financiers.

### A platform for dialogue

Beyond analysis, REMARC fosters conversations that drive the energy transition: between public and private sectors, between regulators and investors, and across the ecosystem shaping Romania’s energy future.

### REMARC anchors decisions in evidence

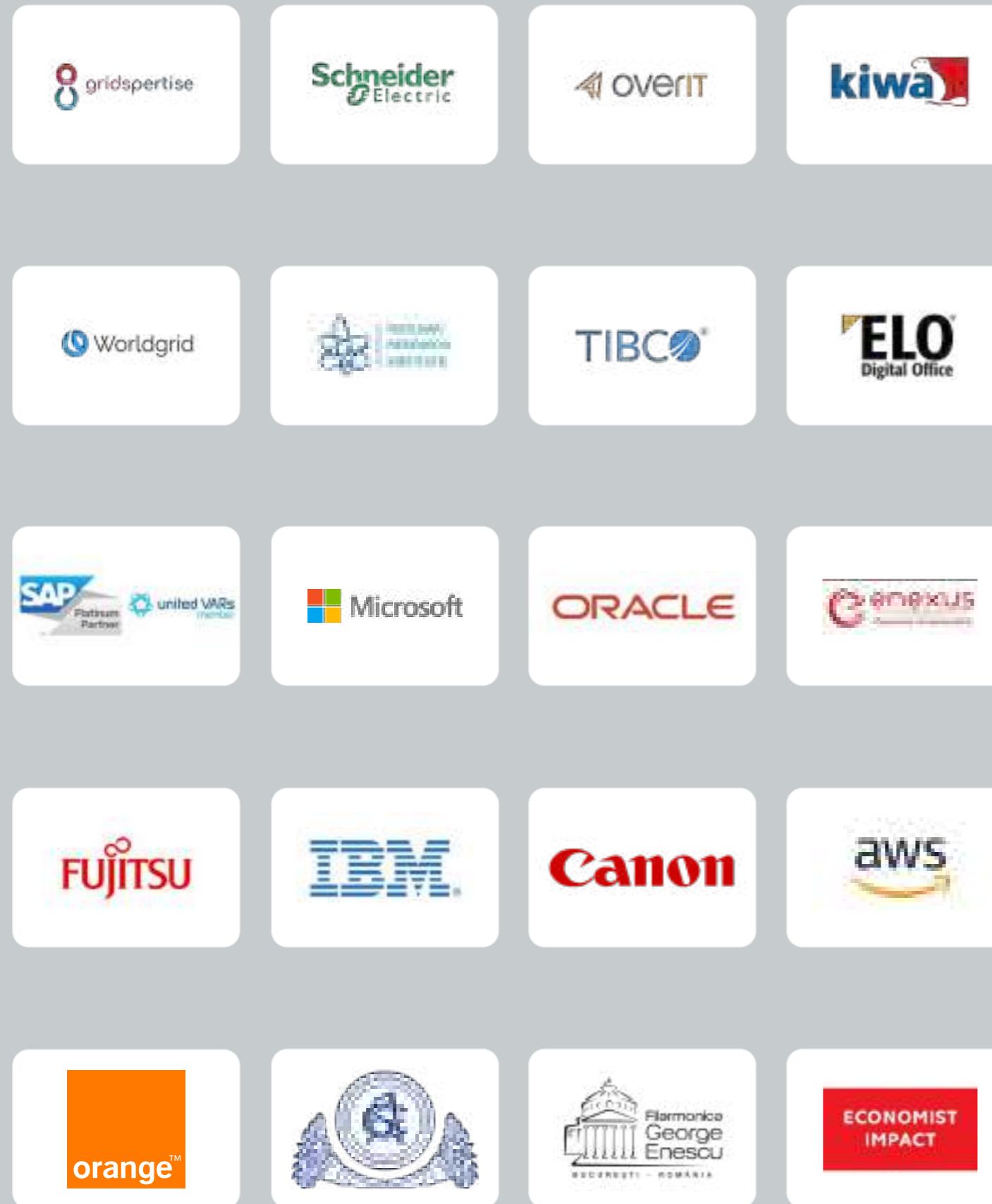
To lead regionally, accelerate the energy transition, and strengthen security and competitiveness, Romania needs informed choices. REMARC provides the insight and clarity to make them.



### What REMARC offers:

- A complete overview of Romania’s energy market, from the Country Profile to Electricity, Renewables and Storage, Natural Gas, Oil & Refinery, Energy Transition, and Green Finance.
- An integrated perspective showing how technologies interconnect and evolve across the sector.
- A Special Focus each year on a topic of critical importance; in 2025, the spotlight is on the electricity market, analyzing drivers of volatility, market design changes, and implications for producers, suppliers, consumers, and investors.

# MEET OUR PARTNERS



# OUR VALUE PROPOSITION

This diagram illustrates RCI's holistic approach to project management, ensuring that all critical areas are covered for long-term success.



# We look forward to future opportunities.

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