



Romanian Government

**Saturday, 09 March**

## **Romania won the international arbitration case over Rosia Montana**



PRESS RELEASE

Romania won the arbitration case in the Rosia Montana case, the decision of the International Court of Arbitration of the International Centre for Settlement of Investment Disputes was communicated to the Romanian Government on Friday evening.

According to the Arbitral Tribunal award, Romania won the case against Gabriel Resources Ltd. and Gabriel Resources (Jersey).

Moreover, the claimants are obliged to reimburse Romania the legal costs of the arbitration proceedings. The ICSID legal reasoning will be published in the next 20 days.

The Romanian Government welcomes this decision and thanks all those involved in defending the interests of the Romanian state.

"We fought for Romania because it was unfair that every employee and pensioner of this country be penalised for the mistakes of politicians who acted against Romania's interests. I am thanking the team of lawyers who represented Romania with professionalism, honesty and honour! Romanians should not suffer because of the

decisions of some prime ministers who put their personal interests above national interests," stated Prime Minister Marcel Ciolacu.

The request for international arbitration was filed in 2015 against Romania by two foreign investors, namely Gabriel Resources Ltd. and Gabriel Resources (Jersey), and was based on the Agreements regarding the mutual promotion and guarantee of investments signed by Romania with the Government of Canada (ratified by Law no. 356/2009) and the Government of the United Kingdom of Great Britain and Northern Ireland (ratified by Law no. 109/1995).

Romania wants the arbitral decision be published in its entirety. Therefore, if the arbitral tribunal drafts the arbitral decision without reference to confidential information in its possession, then the arbitral decision will become public in its entirety and will be published on the website of the International Centre for Settlement of Investment Disputes (<https://icsid.worldbank.org>)