



**PRESS RELEASE**  
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## **Revenues of Amber Grid in the first half of 2021 increased by one third and amounted to EUR 31.6 million**

Gas transmission system operator Amber Grid publishes its unaudited consolidated financial results, which include also financial results of its affiliate company - natural gas exchange GET Baltic.

In the first half of this year, Amber Grid earned consolidated revenues of EUR 31.6 million. It is 27% more than the income earned during the same period last year, which amounted to EUR 24.9 million.

Profitability also improved: Amber Grid earned EUR 17.8 million before interest, taxes, depreciation, and amortisation (EBITDA), while during the same period last year the figure was EUR 11.4 million. The net profit during the reporting period increased up to EUR 12.5 million from EUR 7.4 million, if compared to the same period in 2020. The higher incomes and profitability levels last year were impacted by cold winter and later spring, when more gas was consumed in heat and electricity generation and increased average price of gas transmission services.

'Good performance in the first half year was ensured by big gas volumes transmitted through our managed system in the beginning of the year. During the first quarter, volumes of gas transmitted to Lithuanian consumers over the optimally developed gas infrastructure were one fourth bigger. Facing rapid drop in temperature and big increase in demand for gas, we managed to satisfy it without any obstacles. Later, following the rise in gas prices on the global markets in the second quarter of the year, less gas was transmitted towards Latvia, but the transportation of gas flows to Lithuanian consumers increased. During the half year, the gas consumption in the country was bigger nearly by one fifth if compared with the last year', said Amber Grid Finance Director Gytis Fominas.

During the first half of 2021, 15.4 tera-watt hour (TWh) gas, excluding transportation to Kaliningrad District, was delivered to Lithuania. It is nearly the same quantity as during the same period last year. The quantity of gas transmitted to Latvia through the gas interconnection for the needs of the Baltic States was 0.6 TWh, i.e., 78% less than in the first half of 2020. Lithuania consumed 14.7 terawatt-hour (TWh) gas, for its needs, or 17.1% more than during the same period last year.

During the first half of the year, 61% gas (9.4 TWh) was delivered from Klaipėda LNG, from Latvia – 16% (2.5 TWh), from Belarus – 24% (3.6 TWh) of the total gas quantity received for Lithuanian, Baltic, and Finnish consumers.

In the first half of 2021, costs of Amber Grid were stable and amounted to EUR 19.8 million. The Company invested EUR 26.2 million into the gas transmission system. Major investment was made into the strategic project of gas interconnection with Poland GIPL (EUR 22,5 million), remaining funds were invested into modernisation and reconstruction of the managed infrastructure.

### **Implementation of the strategic project of gas interconnection Lithuania-Poland GIPL is approaching the final stage**

Over one year and a half from the commencement of the GIPL construction, the completed works account for 90 per cent by now. The entire gas pipeline laid in the territory of Lithuania is already welded, except for connecting technological seams. All seams were checked with a special X-ray device. The gas pipeline has

already been hydraulically tested. The installed 102 km long section of the gas pipeline was inspected and its suitability and quality were approved by the State Inspection of Territory Planning and Construction. Construction works of Santaka gas metering and regulation station at the Lithuanian – Polish border have reached the midst, preparation of interconnection of the gas pipeline sections laid down separately in the territories of two countries is in progress, and interconnection will take place this autumn. Archaeological surveys that lasted for one year and a half and covered the entire territory of the gas pipeline under construction have also been completed.

### **Amber Grid is launching its activity in green hydrogen field**

After Lithuania started development of the green hydrogen sector, a public international tender for the study for guidelines for the development of hydrogen sector until 2050 was published in July. A contract with the study promoter is planned to be signed in autumn 2021, while the national guidelines for hydrogen sector development and their implementation action plan will be prepared by spring 2022.

To test green hydrogen integration into the Lithuanian gas system in practice, Amber Grid, Energijos skirstymo operatorius (ESO) and SG dujos Auto company launched a pilot project of hydrogen production Power-to-Gas (P2G). In the course of its implementation, an installation producing green hydrogen will be connected to the Lithuanian gas system for the first time, while production of green hydrogen using P2G technology and supplying into the gas network will be launched in 2024, in Lithuania.

### **Half-year's performance of GET Baltic gas exchange**

Trade turnover of an affiliate of Amber Grid – GET Baltic gas exchange – reached the record figure of 4.6 TWh during the first half of this year. If compared to the first half of 2020, the trade turnover increased by 18 per cent. Nearly 12 thousand transactions were concluded, or 17 per cent more than during the same period last year. GET Baltic is a licenced natural gas market operator administering e-trade system, on which natural gas products are traded on the Lithuanian, common Latvian and Estonian, Finnish trading floors.

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