



**PRESS RELEASE**  
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### **Amber Grid revenue for the first quarter of 2022 has reached EUR 29.6 million**

Revenues of Lithuanian gas transmission system operator Amber Grid in the first quarter of 2022 grew to EUR 29.6 million, or 54.2% more than in the same period last year, when the revenues amounted to EUR 19.2 million. During the reporting period gas transmission revenues amounted to 15.4 (in first quarter of 2021 – EUR 16.7 million) and balancing and other income – EUR 13.4 million (in first quarter of 2021 – EUR 1.8 million). This changes in revenue were driven by high gas prices, higher balancing volumes and higher volumes of gas transported to Latvia.

During the first quarter of 2022, 8.4 terawatt hours (TWh) of gas were delivered to Lithuania, excluding gas transit to the Kaliningrad Region. This is 5% less increase compared to the 8.8 TWh of gas transported to Lithuania in first quarter of 2021. During this period, 5.7 TWh of gas was consumed for Lithuania's needs or 34.3% less than at the same time last year, when 8.7 TWh of gas was consumed. During the first quarter of 2022, 2.6 TWh of gas was transmitted to Latvia. In the first quarter of 2021 gas transmission to Latvia amounted to 0.02 TWh.

'Compared to the beginning of last year, gas consumption in Lithuania decreased by more than a third in the first quarter of this year. A slightly warmer winter affected lower consumption in the heat and electricity generation sectors. We should also not forget the gas prices that reached record highs in March and the war started by Russia in Ukraine, which significantly adjusted the situation in the European gas market. High gas prices have led to higher balancing and other revenues and expenses,' says Nemunas Biknius, CEO of Amber Grid.

Amber Grid's EBITDA (earnings before interest, taxes, depreciation and amortisation) for the first quarter of 2022 amounted to EUR 9.5 million, compared to EUR 12.4 million last year. Net profit was EUR 5.3 million, compared to the net profit of EUR 9.1 million at the same time last year. Lower profitability indicators were determined by lower regulated gas transmission tariffs due to higher revenues received in previous periods, lower volumes of gas transported for Lithuania's needs and increased gas costs for technological, balancing and other needs.

To ensure the reliable operation of the gas transmission system, the largest recent Amber Grid project - the gas pipeline between Lithuania and Poland - GIPL - has been completed. The pipeline connected Lithuanian and Polish gas markets and at the same time the Baltic States and Finland, with the system of the European Union. Also, in order to further consolidate energy independence and strengthen the integration of the Baltic gas market, Amber Grid has undertaken to double the gas transmission capacity between Lithuania and Latvia by implementing another strategic gas expansion project between Lithuania and Latvia, ELLI.

The financial results of Amber Grid are consolidated and include the results of the gas exchange GET Baltic. Amber Grid owns 100% of the authorized capital of GET Baltic.

**For more information:**

Laura Šebekienė

Head of Communications at Amber Grid

Tel. 8 699 61246, e-mail: [l.sebekiene@ambergrid.lt](mailto:l.sebekiene@ambergrid.lt)