PRESS RELEASE

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**Overview of EPSO-G Group for 2024: Synchronisation, involvement in a defence industry project**

**New energy Group EPSO-G successfully implemented projects to strengthen energy independence and became involved in the defence industry in 2024. Over the past year, the Group's consolidated net profit grew by 2% to 54.9 million euros, the Group's adjusted profitability indicators grew more significantly - the adjusted net profit increased by 56% to 42 million euros, and the adjusted EBITDA - by more than 23% to 73 million euros.**

“The year 2024 was full of significant events for Lithuania and the region‘s energy sector. The companies of EPSO-G group, and Litgrid in particular, further increased the focus on completing the final work of preparation and concentrated on a project of historic importance - synchronisation with continental European networks. We also took another important step for the Group as a whole - we have approved a long-term new energy strategy until 2035, which is our roadmap for a safe and sustainable future“, - said Mindaugas Keizeris, Head of EPSO-G.

According to M. Keizeris, the Group was actively involved in new activities: it participates in a defence industry project that is of great importance for national and European security. The company of the Group EPSO-G Invest, together with Rheinmetall, Germany‘s leading defence technology company, and Giraitės ginkluotės gamykla, is developing a 155 mm artillery ammunition plant project in Baisogala.

Compared to 2023, the Group‘s adjusted net profit grew by more than 56% to 42 million euros.

The adjusted EBITDA of the Group, which is calculated after taking into account the adjustment of the transmission operators‘ results for temporary regulatory differences, after eliminating the results of revaluations of assets and other atypical gains or losses, reached 73 million euros and grew by more than 23 percent over the year.

The EPSO-G group‘s investments in infrastructure intended to strengthen the security and reliability of the transmission systems, amounted to more than 236 million euros and were 3% lower than in 2023. The investments of the Group‘s company Litgrid amounted to 229 million euros, while Amber Grid‘s investments amounted to more than 6 million euros.

In 2024, Litgrid transmitted through high-voltage transmission networks 9.5 terawatt hours (TWh) of electricity for the needs of the country's residents and businesses, almost the same amount as in 2023.

According to M. Keizeris, Lithuania produces record amounts of local green electricity - 41% of annual consumption, while the total amount of annual local generation is 60%. At the beginning of 2025, the capacity of solar and wind power plants connected to the grid was 3.7 GW, or 60% more than the year ago. As electricity generation from renewable energy sources is growing, the market is intensively planning the energy storage systems. Currently, 2.7 GW of capacity and almost 5.5 GWh of capacity are reserved for developers planning projects in the transmission grid.

Amber Grid transported 55.2 TWh of natural gas to Lithuanian, Latvian, Estonian, Finnish and Polish customers, excluding transit to the Königsberg region. This is almost 10% less than in 2023. Last year, the gas transmission operator transported 17 TWh of gas to Lithuanian gas customers, or 14% more than in 2023. Demand for gas increased due to cooler weather and lower gas prices on the market, and the latter reason led to higher gas consumption in electricity and fertiliser production. The volume of biogas supplied to the transmission network also increased, reaching 0.18 TWh.

In 2024, Lithuanian, Latvian and Estonian heat supply companies, independent heat producers and industrial companies purchased on the Baltpool energy exchange 8.5 TWh of biofuel, which is almost 6% more than in 2023. Despite very intense competition, the company has been operating stably in foreign markets. In Lithuania, trade volumes grew by almost a tenth, mainly due to the increased activity of Vilnius Combined Heat and Power Plant.

The Group‘s company Energy cells provides Litgrid with isolated working reserve service, and prior to synchronisation it provided technical loss optimisation functionality. In 2025, after synchronisation, Europe‘s largest storage system is used to provide a balancing service, which will contribute to maintaining an attractive electricity price for end users. Tetas, the Group‘s company that is building infrastructure for energy independence, also achieved positive results in 2024.

The priority area of the Group is to reduce the climate impact of activities. In 2024, an important step was made - we joined the Science Based Targets initiative (SBTi), and committed to setting science-based targets for reducing greenhouse gas (GHG) emissions by 2030. The Group's GHG Scope 1 and 2 emissions decreased by 16 percent compared to 2023. The aforementioned indicators increased by 6.1 percent compared to the base year 2019. The Group is committed to reducing its GHG Scope 1 and 2 emissions by 30% (compared to 2019) in 2026.

The EPSO-G Group consists of the management company EPSO-G and six directly owned subsidiaries - Amber Grid, Baltpool, Energy cells, EPSO-G Invest, Litgrid and Tetas. EPSO-G and its Group companies also hold shares in GET Baltic, Rheinmetall Defence Lietuva, Baltic RCC OÜ and TSO Holding AS. The rights and obligations of the sole shareholder of EPSO-G are exercised by the Ministry of Energy of the Republic of Lithuania.

**For more information**

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