

EPSO-G

Naujoji energetika

Integrated Interim Report

3 months of 2026



Consolidated Interim Management Report and the Consolidated and Company Financial Statements, prepared in accordance with International Financial Reporting Standards as adopted by the European Union, for the three-month period ended 31 March 2026

Translation note: This version of Integrated Interim Report is a translation from the original, which was prepared in Lithuanian. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views the original language version of the document takes precedence over this translation

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The EPSO-G Group of Companies: Who We Are

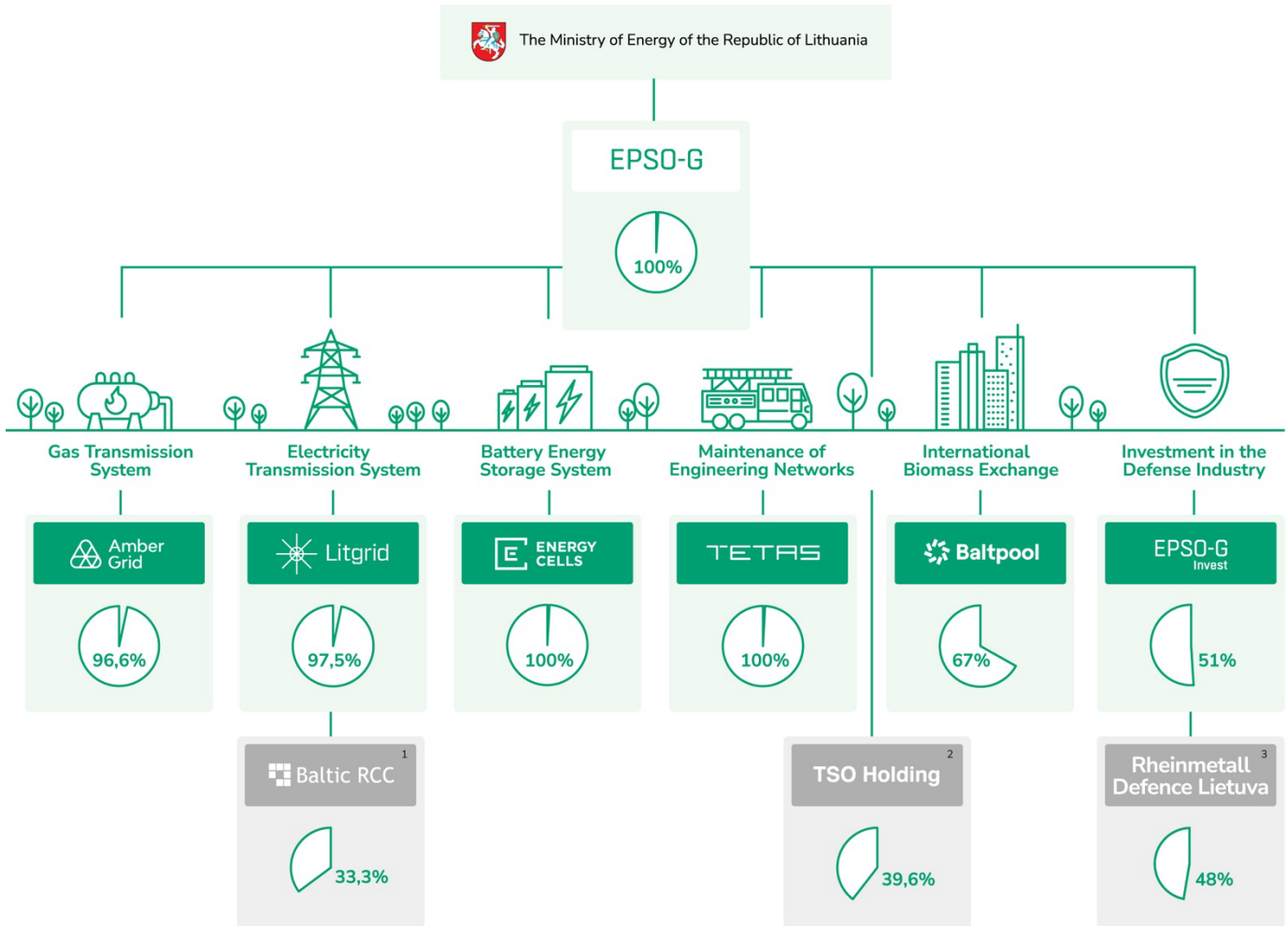


- 1.1. Structure of the EPSO-G Group of Companies
- 1.2. Activities of the EPSO-G Group of Companies
- 1.3. Infrastructure managed by the EPSO-G Group of Companies
- 1.4. Services provided by the EPSO-G Group of Companies

1. The EPSO-G Group of Companies: Who We Are

1.1. Structure of the EPSO-G Group of Companies

“EPSO-G” is a new energy group (hereinafter – the Group) wholly owned by the state. The Ministry of Energy of the Republic of Lithuania exercises the rights and obligations of the shareholder of the management company “EPSO-G” (hereinafter – “EPSO-G”). EPSO-G performs the management, supervision and control functions of the Group’s companies, ensures the implementation of the operational directions set out in the shareholder’s letter of expectations within the Group, coordinates the application of corporate governance within the Group’s companies and adopts general operational policies regulating key areas, as well as overseeing functional areas and carrying out other Group management activities.



¹ **Baltic RCC OÜ** is a company of Baltic electricity transmission system operators established in 2022. Its purpose is to provide and coordinate services relating to the security and reliability of the electricity system amongst transmission system operators in the Baltic region.

² **TSO HOLDING AS** is a minority shareholder in the Norwegian company Nord Pool Holding, holding 34% of the shares. Nord Pool Holding owns 100% of the shares in the Nord Pool electricity exchange. The Nord Pool electricity exchange provides services in Central and Western Europe, the United Kingdom, and the Nordic and Baltic countries. The exchange facilitates electricity trading and provides clearing and settlement services.

³ **Rheinmetall Defence Lietuva, UAB**, is developing a project for a 155 mm artillery ammunition factory in Baisogala. 51% of the shares are held by Rheinmetall Waffe Munition GmbH, 48% by UAB EPSO-G Invest and 1% by the joint-stock company Giraitės ginkluotės gamykla.

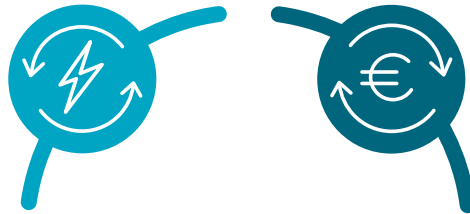
1.2. Activities of the EPSO-G Group of Companies

Our core business is to ensure energy transition and security of supply

The services provided by the Group's companies comply with legal requirements and are not restricted in other markets.

Transmission infrastructure

By developing and managing critical infrastructure, we ensure the security and sustainability of the energy system



Exchange services

By facilitating trade in environmentally friendly fuels, we contribute to energy security and decarbonisation targets



System operation

We ensure the safe and reliable operation of an integrated energy system



Investment activities and engineering services

We provide engineering and consultancy services, implementing environmentally friendly technologies and developing infrastructure, and we invest in the defence industry



GROUP OF SERVICES PROVIDED BY THE GROUP



System management:

ensuring efficient operations and integration of renewable energy

Electricity producers and distributors responsible for grid balancing/imbancing, major Lithuanian electricity and district heating companies, as well as industrial enterprises and medium-sized Lithuanian businesses, energy and gas supply companies in the Baltic States and third countries, and natural gas transmission service providers.



Exchange services:

Well-established position in Lithuania and continued international expansion

Biofuel buyers (district heating companies (heating networks), independent heat producers and other companies using biofuel) and biofuel sellers (producers and distributors of wood pellets and wood chips), as well as wood buyers/sellers, fuel suppliers, electricity consumers, heat suppliers.



Transmission infrastructure:

the largest transmission network in the Baltic States

Distribution network operators, electricity/gas consumers directly connected to the transmission system; electricity producers directly connected to the transmission system; landowners and managers, developers of renewable energy projects; battery farm developers.



Investment activities and engineering services:

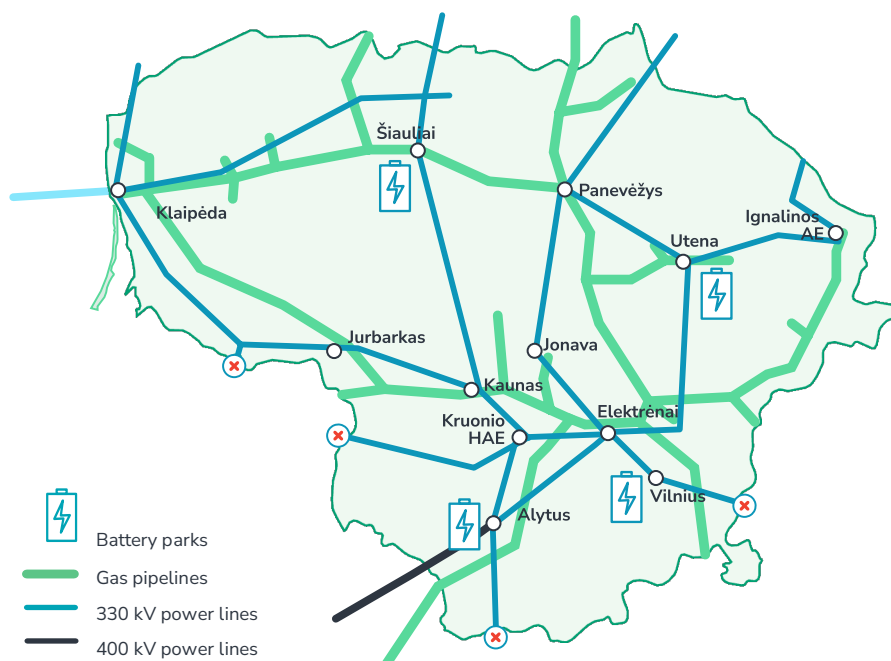
a reliable partner for the development of energy and defence infrastructure

Electricity transmission system operators, electricity distribution system operators, RES and BEKS park developers, defence industry manufacturers, and defence sector institutions and organisations.

We are planning to expand into international markets and develop new services, such as CO₂ and H₂ transport. This should expand our range of services and customer groups in the future (within the next 10 years).

1.3. Infrastructure managed by the EPSO-G Group of Companies

Key energy infrastructure managed by the EPSO-G Group in Lithuania (31 March 2026)



7,542 km

High-voltage transmission lines and cables, of which:

- 103 km 400 kV
- 2,143 km 330 kV
- 210 km 300 kV DC
- 5,086 km 110 kV

251

Transformer substations and switchyards, of which:

- 1 at 400 kV
- 23 at 330 kV
- 227 at 110 kV

2,290 km

High-pressure gas pipelines

68

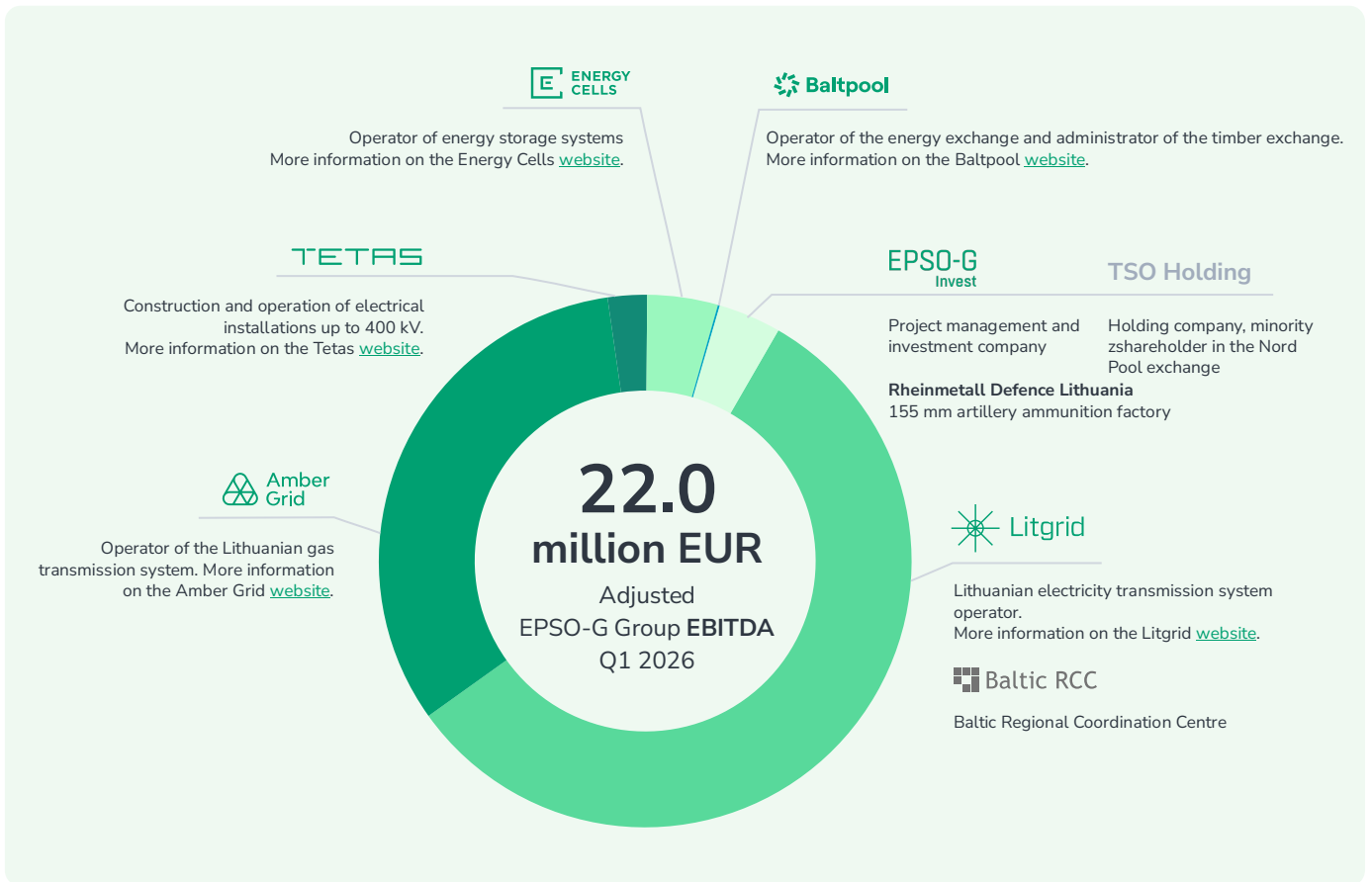
Gas distribution stations and gas metering stations

4 locations

Battery parks

200 MW

Total installed capacity of battery parks



Key services provided by the EPSO-G group of companies

Litgrid	Amber Grid	ENERGY CELLS	TETAS	EPSO-G Invest	Baltpool
Lithuanian electricity transmission system operator	Lithuanian gas transmission system operator	Energy storage system operator	Electricity network construction and maintenance	Project management and investments	Biofuel and timber exchange
<ul style="list-style-type: none"> Maintenance and technical supervision of electricity transmission infrastructure Electricity transmission Additional services to support system operation Balancing and regulation electricity trading Transmission of electricity generated from renewable energy sources (RES), issuance and revocation of guarantees of origin 	<ul style="list-style-type: none"> Maintenance and technical servicing of gas transmission infrastructure Gas transmission Balancing of gas flows in the transmission system Administration of the RES gas origin guarantee register Administration of funds for the compensation of liquefied natural gas (LNG) terminal maintenance costs 	<ul style="list-style-type: none"> Isolated electricity system operational reserve service Function of reducing technological loss costs for the electricity TSO Energy consultancy services 	<ul style="list-style-type: none"> Construction and operation of electrical installations up to 400 kV Installation of electricity supply and distribution equipment Electricity network construction Technical maintenance and refurbishment Testing and diagnostics of installations 	<ul style="list-style-type: none"> Project management Investments in an artillery factory 	<ul style="list-style-type: none"> Operation of the biofuel exchange Administration of timber auctions Organisation of heat auctions Administration of PSO funds Administration of accounting units for fuel from renewable energy sources (FRES) Administration of emergency intervention funds Biofuel sustainability declaration administration service

02

Our Results



- 2.1. Results by Relevant Energy Sectors
- 2.2. Financial Report
- 2.3. Significant Events during the Reporting Period
- 2.4. Significant Events after the end of the Reporting Period

2. Our Results

2.1. Results by Relevant Energy Sectors

2.1.1. Electricity Transmission

During the first quarter of 2026, 3.1 terawatt-hours (TWh) of electricity were transmitted via high-voltage electricity transmission networks to meet the needs of the country's residents and businesses – an increase of almost 15 per cent compared with the corresponding period in 2025. The increase in consumption was driven by the cold winter months.

The overall availability of the NordBalt interconnector with Sweden in January–March 2026 was 99.29 per cent. Scheduled maintenance (15 hours) had the greatest impact on the interconnector's availability. The overall availability of the LitPol Link interconnector with Poland, which operates in alternating current mode and whose market capacity is assessed on the basis of frequency stability, was 100% for both the Poland–Lithuania and Lithuania–Poland market sections.

According to Litgrid data, during the first quarter of 2026, the installed capacity of solar power plants connected to Lithuania's electricity transmission and distribution networks increased by 133 MW to reach 3,334 MW (compared with an increase of 210 MW during the corresponding period in 2025), whilst the installed capacity of wind power plants increased by 116 MW to reach 2,655 MW (an increase of 89 MW in the corresponding period of 2025). In total, the capacity of solar and wind power plants increased by 249 MW to reach 5,989 MW (an increase of 299 MW in the corresponding period of 2025).

Changes in key electricity transmission performance indicators over the last 5 years:

	January– March 2026	January– March 2025	Change (2026 vs. 2025)		January –March 2024	January– March 2023	January– March
			+/-	Percentag e			
Amount of electricity transmitted, GWh	3,073	2,683	390	14.5	2,782	2,627	2,886
ENS (amount of electricity not transmitted), MWh *	11.77	0.00			10.60	0.20	2.96
AIT (average interruption time), min. *	0.38	0.00			0.34	0.01	0.09
ENS (amount of electricity not transmitted), MWh **	11.77	0.00			10.60	6.80	22.79
AIT (average interruption time), min. **	0.38	0.00			0.34	0.21	0.67
NordBalt availability, %	99.3	96.8			100	99.8	100
LitPol Link availability, %***	-	99.4			94.9	99.9	99.9

* Only due to reasons attributable to the operator (according to Litgrid's assessment).

**Due to all causes (including force majeure and external influences) (according to Litgrid's assessment). VERT has set minimum electricity transmission reliability levels, which must not be exceeded in 2022–2026: ENS – 27.251 MWh/year, AIT – 0.934 min/year).

*** From 1 January to 9 February 2025, the availability of the LitPol Link interconnector was 99.08%. Since 9 February, LitPol Link has been operating in AC mode, with the interconnector's market capacity assessed on the basis of frequency stability to ensure the operational reliability of the Baltic countries' electricity systems. From 9 February to 31 December, the Poland–Lithuania section was 99.7% available to the market, and the Lithuania–Poland section was 100%.

2.1.2. Gas Transmission

Amber Grid recorded significant changes in the natural gas market during the first quarter of this year. The long and cold winter led to a significant increase in gas demand not only in Lithuania but across the entire region. The start of this year proved to be a serious test for the entire region's energy system. The cold snap increased demand for heat and electricity in the Baltic states and Finland, and depleted regional stocks faster than usual. Under these conditions, Lithuania's gas transmission system once again demonstrated its strategic importance: we ensured a reliable supply not only for Lithuanian households and industry, but also became a critically important supply channel for neighbouring countries and Ukraine.

During the first quarter of 2026, a total of 12.4 TWh of gas was transported via the Lithuanian gas transmission system, excluding transit to Kaliningrad. This is 43 per cent more than during the same period in 2025, when 8.7 TWh of gas was transmitted.

Between January and March 2026, the gas transmission operator supplied 6.8 TWh of gas to Lithuanian gas consumers, which is 19 per cent more than during the corresponding period in 2025 (5.7 TWh). The main reason for this growth was the prolonged and colder-than-usual winter, which led to a significant increase in gas demand for heat production.

In the first quarter of 2026, 81 per cent, or 10.2 TWh, of all gas transported into the system was supplied via the Klaipėda LNG terminal – the main source of gas imports for Lithuania and the other Baltic states – whereas in the corresponding period of 2025

84 per cent, or 7.4 TWh, was supplied during the corresponding period. The increase in imports via the Klaipėda LNG terminal enabled a rise in international gas flows. To meet the needs of Latvia, Estonia and Finland, 4.2 TWh of gas was transmitted via the gas interconnector between Lithuania and Latvia. This is 72 per cent more than in 2025, when gas transmission volumes stood at 2.4 TWh. Flows to Poland increased by almost 2.6 times, from 0.6 TWh to 1.5 TWh in the first quarter of 2026, as opportunities were utilised to redirect part of the gas flows to meet the newly emerging gas demand in Ukraine. Thus, total international gas flows increased by 88 per cent in 2026.

Following Lithuania's suspension of Russian gas imports in 2022, only gas destined for Kaliningrad is transported via the Lithuania–Belarus interconnector. Gas transit to Kaliningrad in January–March 2026 amounted to 7.7 TWh, or almost 24 per cent more than in the same period of 2025 (6.2 TWh).

During the first quarter of 2026, 107 GWh of biomethane was fed into the gas transmission system by Lithuanian biogas producers, which is 2.8 times more than during the same period in 2025, when the volume of biogas fed into the gas transmission system amounted to 38 GWh. The growth in biomethane production in Lithuania over the last few years is beneficial to the environment and the country's economy.

Changes in key gas transmission performance indicators over the last 5 years:

	January –March 2026	January –March 2025	Change (2026 vs. 2025) +/-	Change (2026 vs. 2025) Perc.	January –March 2024	January –March 2023	January –March 2022
Volume of gas transported to the internal delivery point, GWh	6,766	5,667	1,099	19.4	5,523	3,214	5,720
Volume of gas transported to neighbouring transmission systems, GWh*	13,367	9,247	4,120	44.6	10,181	14,221	10,932
Number of unplanned gas transmission interruptions attributable to the operator	0	0	0	0	0	0	0
Total duration of unplanned gas transmission interruptions attributable to the operator, in hours and minutes	0	0	0	0	0	0	0

* The transmission systems of Latvia, Poland and Kaliningrad.

2.1.3. Biofuel exchange

In the first quarter of 2026, trading in biofuel on the Baltpool energy exchange grew by 12 per cent, with trading volumes reaching 2.2 TWh, compared to 1.96 TWh in the same period of 2025. The total value of transactions amounted to EUR 66 million and was 56 per cent higher than a year earlier. The growth was driven by a significant increase in the average transaction price – from EUR 21.69/MWh in the first quarter of 2025 to EUR 30.01/MWh in the first quarter of 2026. The price rise was driven by an unusually cold winter and difficult conditions for biofuel production both before and during the heating season.

Trading volumes in Lithuania rose by around 19 per cent. Meanwhile, turnover in foreign markets fell by almost 7 per cent – this was due to lower demand and reduced activity by Enefit Power OÜ, the largest player in the Estonian market.

During the reporting period, the volume of transactions concluded in heat auctions reached 2.8 TWh of energy value, while the average purchase price of heat was 5.37 ct/kWh. Compared with the same period in 2025, the volume of energy value traded increased by 16 per cent, whilst the average purchase price rose by 17 per cent.

In the first quarter of 2026, the state-owned enterprise State Forest Service sold 155,000 cubic metres of timber for EUR 12.2 million via the electronic timber trading system – this is almost 27 per cent less than in the same period a year earlier. The average price of timber rose by 24 per cent to around EUR 79 per cubic metre.

Changes in the key performance indicators of the biofuel exchange over the last 5 years:

	January –March 2026	January– March 2025	Change (2026 vs. 2025) +/-	Change (2026 vs. 2025) Perc.	January– March 2024	January– March 2023	January– March 2022
Volume of biofuel sold on the Lithuanian Energy Exchange, GWh	1,708	1,432	276	19.3	1,339	1,267	1,726
Volume of biofuel sold to foreign markets on the energy exchange, GWh	489	525	-36	-6.9	457	237	24

2.2. Financial Report

2.2.1. Five-Year Consolidated Financial Results

Financial indicators, in million euros	January– March 2026	January– March 2025	Change(2026 vs. 2025)		January– March 2024	January– March 2023	January– March 2022
			+/-	Perc.			
Revenue	195.1	136.1	59.0	43.3	140.4	120.8	116.5
Operating expenses ⁹	135.9	162.3	-26.4	-16.3	112.1	101.5	113.4
EBITDA ¹	69.5	-16.0	85.5	n/a	38.3	28.0	12.0
Adjusted EBITDA ²	22.0	21.4	0.6	2.6	20.6	20.0	18.1
EBIT	59.2	-26.3	85.4	n/a	28.3	19.3	3.1
Net profit	50.1	-22.3	72.4	n/a	23.5	16.6	2.0
Adjusted net profit ²	8.2	9.1	-0.9	-9.8	8.6	9.9	7.3
Cash flow from operations (FFO) ³	69.5	-15.5	85.0	n/a	38.2	28.6	8.9
Investments ⁴	32.2	44.0	-11.8	-26.8	39.2	23.6	13.0
Relative financial ratios, %							
EBITDA margin ⁵	35.6	-11.7			27.3	23.2	10.3
EBIT margin ¹³	30.3	-19.3			20.1	16.0	2.7
Net profit margin ¹⁴	25.7	-16.4			16.8	13.8	1.7
ROE (last 12 months)	26.2	2.6			20.9	-10.6	8.4
Adjusted ROE (last 12 months)	9.8	12.3			8.7	9.7	10.5
ROA (last 12 months)	8.3	0.7			5.0	-2.5	1.5
Balance sheet financial indicators, in million euros							
	31 March 31	31 December 31			31 December 31	31 December 2023	31 December 2022
Assets	1,331.9	1,248.3	83.6	6.7	1,207.8	1,078.5	1,425.7
Fixed assets	973.0	960.9	12.1	1.3	802.7	756.2	709.5
Current assets	358.9	287.4	71.5	24.9	405.1	322.3	515.5
Equity	482.7	433.2	49.5	11.4	361.2	307.9	227.8
Liabilities	849.2	815.1	34.1	4.2	846.6	770.6	1,198.0
Net debt ⁶	13.5	89.8	-52.3	n/a	-64.9	83.5	-28.3
Working capital ¹²	-7.7	-4.6	-3.1	n/a	-73.2	-25.7	-21.5
Relative financial ratios							
Asset turnover ⁷	44.4	42.7			39.8	44.4	45.2
Net debt-to-equity ratio, %	2.8	20.7			-	27.1	-
FFO to net debt ratio ¹⁰	1171.4	81.8			-	122.4	-
Net debt to EBITDA ratio ¹¹	0.1	1.3			-	0.8	-
Net debt to adjusted EBITDA ratio	0.2	1.2			-	1.4	-
Equity-to-assets ratio, %	36.2	34.7			29.9	28.5	16.0
Current ratio ⁸	1.21	0.8			1.1	1.0	0.7

1) EBITDA = profit (loss) before tax + financial expenses – financial income + depreciation and amortisation expenses + impairment losses (including negative revaluation of tangible fixed assets) + asset write-off expenses

2) Adjustments to regulated revenue, costs and profitability indicators are made to account for temporary regulatory deviations from the regulated profitability approved by VERT, the result of the revaluation of fixed assets and other non-recurring gains or losses.

3) Funds from operations (FFO) = EBITDA + interest received – interest paid – income tax paid + operating results of associates

4) Capital expenditure = Acquisitions of tangible fixed assets + acquisitions of intangible fixed assets, net of subsidies received/receivable for the acquisition of such assets + change in the balance of prepayments during the year

5) EBITDA margin = EBITDA/Revenue

6) Net debt = Long-term financial debt + Short-term financial debt + Lease liabilities – Short-term investments – Term deposits – Cash and cash equivalents. The ratio also includes deposits and bonds with a maturity of more than 3 months. It should be noted that the calculated ratio has the opposite sign (in this case '+') to the net financial debt ratio presented in the financial statements. In the financial statements, the company's liabilities are presented with a minus sign. The meaning of the ratio remains unchanged.

7) Asset turnover = Revenue (last 12 months)/Assets

8) Current ratio = Current assets/Current liabilities. When preparing the financial statements, the long-term portion of NIB and EIB loans was temporarily classified as current. We therefore present a restated figure, assuming that the portions of NIB and EIB loans temporarily reclassified as current are treated as non-current.

9) Depreciation expenses are included in operating expenses

10) FFO to net debt ratio = FFO (last 12 months)/net debt

11) Net debt to EBITDA ratio = Net debt / EBITDA (last 12 months)

12) Working capital = inventories + contract assets + trade receivables + prepayments + taxes receivable from the budget + accrued expenses + grants receivable + income tax paid in advance - (trade payables + dividends payable + accrued expenses and other liabilities + short-term provisions + income tax liabilities + employment-related liabilities + taxes payable + other short-term payables and liabilities - VIAP and SGD funds payable - accrued VIAP and SIP - deposits received)

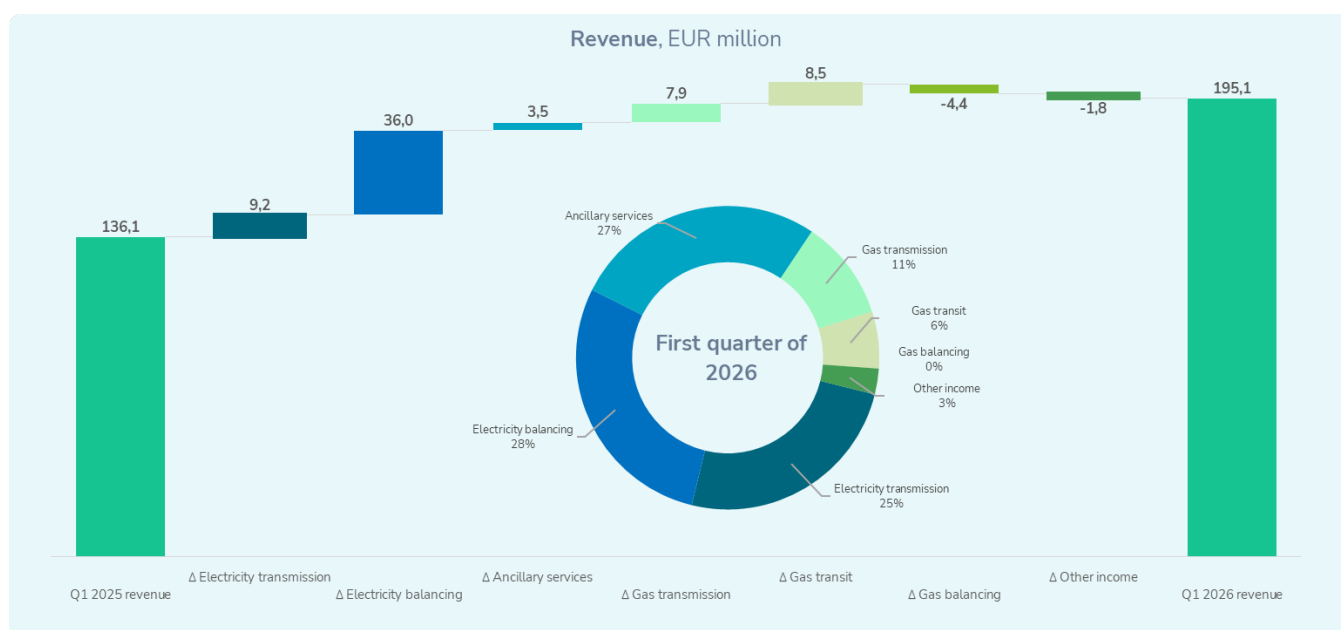
13) EBIT margin = EBIT/Revenue

14) Net profit margin = Net profit (loss)/Revenue

2.2.2. Revenue

In the first quarter of 2026, the consolidated revenue of the EPSO-G Group increased to EUR 195.1 million compared to the same period in 2025, i.e. by EUR 59.0 million or 43 per cent. Revenue from regulated activities accounted for approximately 95 per cent of the Group's total revenue.

Revenue by segment, in EUR million	January–March 2026	January–March 2025	Change (2026 vs. 2025) +/-	Perc.
Group revenue:	195.1	136.1	59.0	43.3
Litgrid	158.7	108.7	50.0	46.0
Amber Grid	32.9	20.8	12.1	58.2
Elimination of other and intercompany transactions	3.5	6.6	-3.1	-46.6



Litgrid's revenue from electricity transmission and related services for January–March 2026 was 46% or EUR 50.0 million higher than in the same period of 2025, reaching EUR 158.7 million and accounting for 81% of the Group's total revenue. Transmission revenue increased by 31% compared to the corresponding period in 2025 due to a nearly 25% higher transmission price and amounted to EUR 48.6 million. Revenue from ancillary services increased by 7% to EUR 52.7 million. The main reason for this change was a 15% increase in volume, even though NERC set a 25% lower additional services purchase component in the transmission price. Revenue from balancing activities increased threefold to EUR 56.4 million due to a 6% increase in volume sold and a 2.9-fold increase in the sales price. In the first quarter of 2026, revenue from imbalance and balancing electricity was EUR 3.1 million higher than costs, but the resulting difference will not affect long-term profitability, as it will be accounted for in future pricing adjustments.

In January–March 2026, the EPSO-G Group received EUR 32.9 million for natural gas transmission and related services (EUR 12.1 million or 58 per cent more than in the same period of 2025), which accounts for 17 per cent of the EPSO-G Group's total revenue. Revenue from natural gas transmission for the reporting period increased by EUR 7.9 million, or 61 per cent, compared to the first quarter of 2025, amounting to EUR 20.9 million. This was driven by significantly higher volumes of natural gas transmitted due to cold weather. Revenue from natural gas transmission to Kaliningrad and balancing increased by EUR 4.1 million, or 53 per cent, to EUR 11.8 million.

The Group's other revenue, after the elimination of intercompany transactions, amounted to EUR 3.5 million, or 2 per cent of the EPSO-G Group's total revenue. Compared to the same period in 2025, it decreased by EUR 3.1 million, primarily due to a reduction in Energy Cells' balancing activities.

2.2.3. Operating Expenses

The Group's operating expenses for January–March 2026 amounted to EUR 35.9 million and were EUR 26.4 million, or 16 per cent, lower than in the corresponding period of 2025 (EUR 162.3 million). The most significant decrease in costs was due to a reduction in the electricity transmission operator's costs for additional services related to the acquisition of electricity system balancing reserves.

The largest share of operating costs was accounted for by the purchase of electricity and natural gas, as well as related services, for technological and internal use – EUR 96.8 million, or 71% of total costs. Wages and related costs amounted to EUR 16.2 million, depreciation and amortisation costs to EUR 10.3 million, contract and subcontract works and materials to EUR 2.5 million, network maintenance and repairs to EUR 2.2 million, and other costs amounted to EUR 7.9 million.



Operating costs by segment, in EUR million	2026	2025	Change (2026 vs. 2025)	
	January–March	January–March	+/-	Perc.
Group operating expenses:	135.9	162.3	-26.4	-16.3
Litgrid	116.8	142.3	-25.5	-17.9
Costs of electricity and related services	97.4	124.3	-26.9	-21.7
Wages	6.6	5.7	0.9	16.0
Depreciation and amortisation	5.9	5.8	0.1	2.5
Impairment losses on intangible assets	0.0	0.0	0.0	0.0
Other	6.9	6.5	0.4	7.5
Amber Grid	13.2	15.6	-2.4	-14.9
Natural gas procurement costs	1.5	4.6	-3.1	-68.0
Wages	4.4	3.7	0.7	19.4
Depreciation and amortisation	3.7	3.7	0.0	0.0
Impairment loss on intangible assets	0.0	0.0	0.0	0.0
Other	3.7	3.6	0.1	2.7
Other segments and elimination of intercompany transactions	5.9	4.5	1.4	29.6
i.e. (sub)contracted works and materials carried out by Tetas	3.8	2.5	1.3	52.1

Litgrid's operating expenses decreased by EUR 25.5 million, or 18 per cent, and amounted to EUR 116.8 million, or 86 per cent of the Group's operating expenses. This change was mainly driven by a 64 per cent decrease in ancillary service costs (EUR 32.1 million) due to lower frequency restoration reserve costs. Under the ancillary services pricing mechanism, the result for ancillary services in the previous year is taken into account when determining the component for the purchase of ancillary services in subsequent years for ; consequently, the result of this activity is zero profitability over a period of several years.

Amber Grid's operating costs decreased by EUR 2.3 million, or 15 per cent, and amounted to EUR 13.2 million, or 10 per cent, of the Group's operating costs. The decrease in costs was driven by a reduction in natural gas volumes for transit and balancing purposes.

Operating costs in other segments of the EPSO-G Group increased by EUR 1.4 million, or 30 per cent, and amounted to EUR 5.9 million, or 4 per cent, of the Group's operating costs. The increase was driven by higher volumes of contract work.

2.2.4. Operating Results

The Group's operating profit before interest, taxes, depreciation and amortisation (EBITDA) amounted to EUR 69.5 million in the first quarter of 2026. Compared with the corresponding period in 2025, the figure was EUR 85.5 million higher (EUR -16.0 million in 2025).

The EBITDA margin for January–March 2026 was 35.6 per cent. (In the corresponding period of 2025, the figure was -11.7 per cent).

Financial results by segment, in EUR million	January– March 2026	January– March 2025	Change (2026 vs. 2025)	
			+/-	%
Group EBITDA:	69.5	-16.0	85.5	n/a
Litgrid	47.8	-27.8	75.6	n/a
Amber Grid	23.3	8.9	14.4	161.3
Other segments and elimination of intercompany transactions	-1.6	2.9	-4.5	n/a
Group net profit (loss):	50.1	-22.3	72.4	n/a
Litgrid	37.2	-27.0	64.2	n/a
Amber Grid	15.8	4.2	11.5	271.9
Other segments and elimination of intercompany transactions	-2.9	0.5	-3.4	n/a

Litgrid's EBITDA increased by EUR 75.6 million compared with the corresponding period in 2025, reaching EUR 47.8 million. The change was driven by improved results from ancillary services, which was temporarily negative due to the peculiarities of imbalance pricing (the increase in costs at the beginning of the year was not included in the tariff, and the resulting deviation in the result from ancillary services was taken into account when determining the ancillary services purchase component for subsequent years).

Amber Grid's EBITDA increased by EUR 14.4 million, or 2.6 times, to EUR 23.3 million. This result was driven by increased revenue from natural gas transmission and transit activities.

The result from other segments and the elimination of intercompany transactions for January–March 2026 turned negative due to a decrease in the volume of Energy Cells' balancing activities.

2.2.5. Adjusted Operating Results

The recalculation of regulated revenue, costs and profitability indicators is carried out due to temporary regulatory deviations from the regulated rate of return approved by NERC. When calculating the adjusted indicators, the adjustment of revenue for previous periods, which has already been approved by the NERC's decision when setting the regulated prices for transmission services for the reporting period, is taken into account, and the deviation between the (regulated) and actual profitability for the reporting period, as approved by NERC, is taken into account; this deviation will be assessed by NERC when setting transmission prices for the coming period; furthermore, the results of asset revaluation and other non-recurring gains or losses are eliminated.

- Adjusted EBITDA for the first quarter of 2026 was EUR 22.0 million (compared with EUR 21.4 million for the corresponding period in 2025).
- Adjusted net profit for Q1 2026 was EUR 8.2 million (EUR 9.1 million in the corresponding period of 2025).
- Adjusted average return on equity (ROE) for the last twelve months was 9.8% (12.3% at the end of March 2025).

The Group's adjusted EBITDA increased due to the rise in the value of regulated assets, although the regulator approved lower rates of return on investment (WACC for the natural gas transmission operator, the electricity transmission operator and the energy storage system operator all decreased by approximately 0.1 p.p.) and improved EBITDA at Tetas.

The Group's adjusted net profit decreased. The figure was boosted by factors affecting adjusted EBITDA, which were offset by the lower operating results of associated companies (TSO Holding and GET Baltic, which was sold in autumn 2025) and a weaker financial performance (due to negative results in 2025, the amount of temporarily available funds decreased, which directly reduced the opportunities to invest funds, and a loan received from Swedbank in autumn 2025 to finance a defence project).

Adjusted financial results by segment, in million euros	January–March 2026	January–March 2025	Change (2026 vs. 2025)	
			+/-	Perc.
Group adjusted EBITDA:	22.0	21.4	0.6	2.6
Litgrid	15.2	14.2	1.0	6.9
Amber Grid	8.3	8.3	0.0	0.3
Elimination of other and intercompany transactions	-1.5	-1.1	-0.4	n/a
Group adjusted net profit (loss):	8.2	9.1	-0.9	-9.8
Litgrid	7.8	8.2	-0.4	-5.3
Amber Grid	3.2	3.8	-0.6	-16.2
Elimination of other and intercompany transactions	-2.8	-2.9	0.1	n/a

The detailed adjustments used to calculate adjusted EBITDA and adjusted net profit (loss) are disclosed below.

EBITDA adjustments, EUR million		2026 January– March	2025 Jan- March
Group EBITDA		69.5	-16.0
Amber Grid	Recovery of return on investment shortfall for previous periods	-2.0	1.2
	The payment to Poland for the GIPL was included in 2022 revenue	0.0	0.0
	Difference between actual and VERT-assessed revenue for the current year	-12.0	-0.4
	Actual balancing result for the current year	0.0	-0.4
	Difference between actual technological losses and those included in the price for the current year	-0.6	-1.2
	Other adjustments between actual and price-based figures for the current year	-0.5	0.2
Litgrid	Reimbursement of the return on investment in transmission activities for previous periods	1.6	5.5
	Difference between actual technical losses and those included in the price for the current year	0.0	0
	Other discrepancies in return on investment in transmission activities	-13.5	-2.6
	Recovery of the return on investment discrepancy for ancillary services for previous periods	4.3	-3.3
'Energy cells'	Difference in the regulatory return on ancillary services for the current year	-25.0	42.5
	Actual balancing result for the current year	0.2	-4.0
	Impact of exceptional events	0.0	0.0
Adjusted Group EBITDA		22.0*	21.4

* Adjusted EBITDA for 2026 is calculated based on data from the unaudited regulated operations report.

Adjustment to net profit (loss), EUR million		January– March 2026	January– March 2025
Group net profit (loss)		50.1	-22.3
Amber Grid	Adjusted EBITDA	-15.1	-0.7
	Difference between regulatory and financial depreciation of long-term tangible assets for the current year	-0.1	0.1
	Difference between actual taxes for the current year and those included in the price	2.6	0.1
	Impact of IMT valuation and atypical events	0.0	0.0
Litgrid	EBITDA adjustment	-32.6	42.0
	Difference between actual taxes for the current year and those included in the price	3.1	-6.8
	Impact of IMT valuation and exceptional events	0.0	0.0
'Energy cells'	EBITDA adjustment	0.2	-4.0
	Difference between actual taxes for the current year and those included in the price	0.0	0.6
Adjusted group net profit (loss)		8.2*	9.1

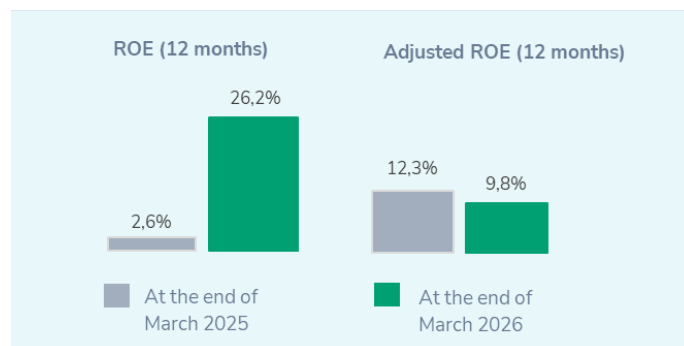
* Adjusted net profit for 2026 is calculated based on data from the unaudited regulated operations report.

2.2.6. Return on Equity

At the end of March 2026, return on equity (for the last 12 months) stood at 26.2 per cent and, compared with the corresponding period in 2025, increased by 23.6 percentage points due to an eight-fold increase in the net profit figure used for the calculation.

The change was driven by a loss in the first half of 2025 and a loss compensation mechanism in the second half, as well as profitable operations in the first quarter of 2026 due to an unusually cold winter.

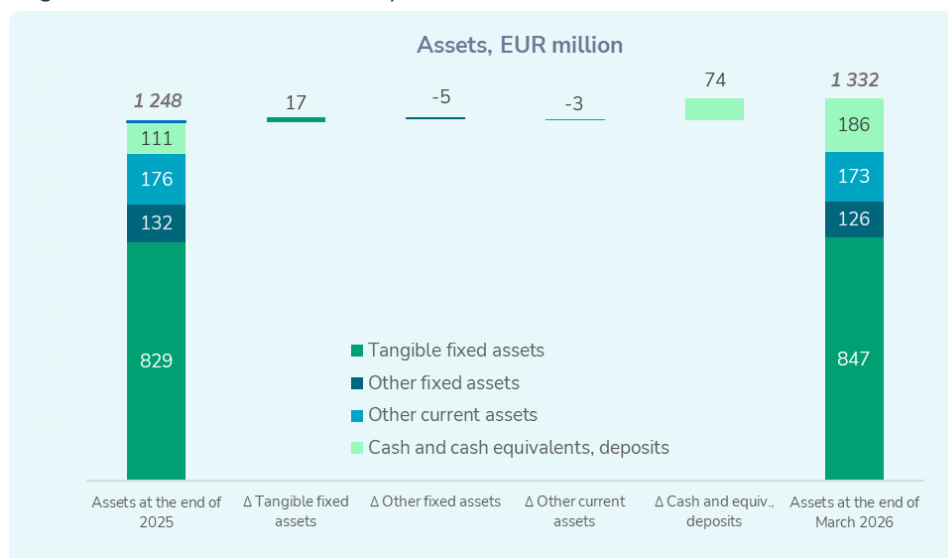
At the end of March 2026, the adjusted return on equity (for the last 12 months), compared with the corresponding period in 2025, fell by 2.5 percentage points to 9.8 per cent. The decline in the indicator was driven by a reduction in the rate of return on investment set by NERC for 2026 compared to that set for 2025, poorer financial performance (a temporary increase in Litgrid's working capital requirements reduced the potential to earn additional returns from investing funds, and a new loan from Swedbank received in autumn 2025 to finance a defence project), lower operating results of associates (the sale of Get Baltic in autumn 2025) and an increase in average equity.



2.2.7. Statement of Financial Position

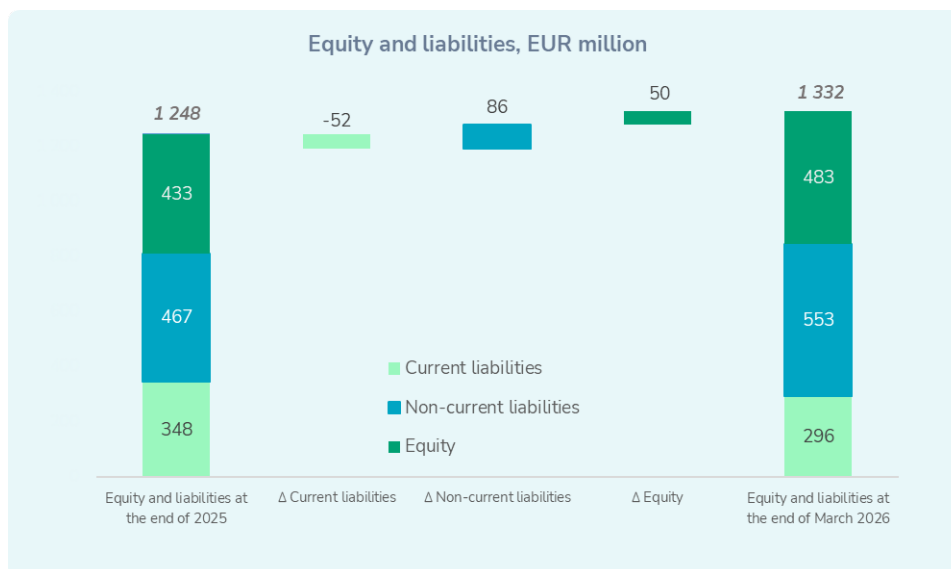
As at 31 March 2026, the Group's assets amounted to EUR 1,331.9 million, an increase of almost 7 per cent, or EUR 83.6 million, compared with the end of 2025. The growth in assets was mainly driven by the electricity transmission operator's investments in fixed assets, as well as increased balances of temporarily available funds resulting from profitable operations and higher congestion management revenues.

The Group's non-current assets amounted to EUR 973.0 million and accounted for 73 per cent of the Group's total assets. Compared to the end of 2025, non-current assets increased by 1 per cent, or EUR 12.1 million, due to investments made in electricity and natural gas transmission infrastructure systems.

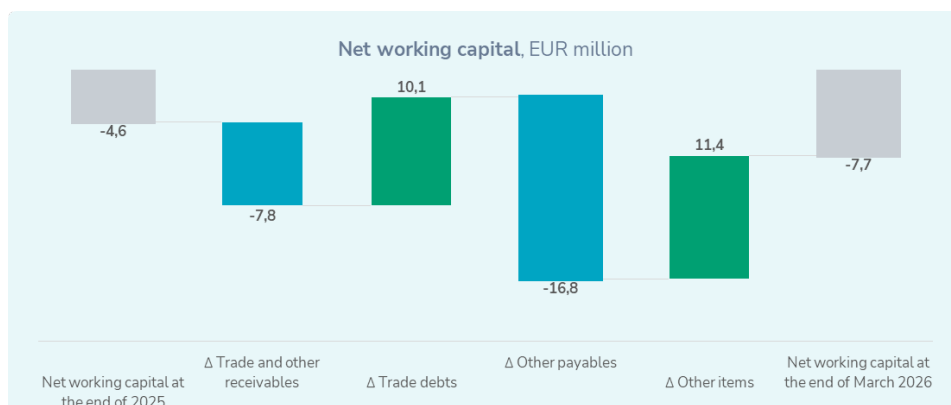


As at 31 March 2026, non-current liabilities amounted to EUR 553.1 million and, compared to 31 December 2025, increased by almost 19 per cent, or EUR 86.4 million. This increase was driven by both Nordic Investment Bank and European Investment Bank loans and the reclassification of long-term and short-term liabilities relating to congestion management revenue.

Equity increased by 11 per cent, or EUR 49.5 million, compared with the end of 2025, and amounted to EUR 482.7 million due to the net profit earned during the reporting period. The equity ratio, compared with the Group's assets at the end of March 2026, stood at 36 per cent (35 per cent at the end of 2025).



By the end of March 2026, the amount of negative working capital increased slightly due to a rise in current liabilities, driven by increases in both employment-related liabilities and tax liabilities.



By the end of March 2026, the Group's net financial liabilities to creditors, including lease liabilities, amounted to EUR 199.3 million. Due to the profit earned and the accumulated congestion revenue of Litgrid, cash and cash equivalents, as well as term deposits and short-term investments (including accrued interest), amounted to EUR 185.7 million at the end of the period, whilst net financial debt stood at EUR 13.5 million.

Net debt, EUR million	31 March 2026	31 December 2025	Change (2026 vs. 2025)	
			+/-	%
Group net debt:	13.5	89.8	-76.3	-84.9
Long-term and short-term loans	189.1	190.5	-1.4	-0.7
Lease liabilities	10.1	10.7	-0.6	-5.2
Cash and cash equivalents, deposits, bonds	185.7	111.4	74.3	66.7

In the management's assessment, when analysing the level of net debt for management purposes, financial debt in the calculation formula is reduced not only by the balance of cash and cash equivalents, but also by the portion of financial assets comprising highly liquid and low-risk instruments, i.e. deposits with a maturity of over 3 months or government securities of countries with high credit ratings with a maturity of up to 360 days. The composition of the components used in the calculation of the indicator has been selected on the basis that these financial instruments can be converted into cash within a very short period of time and with no or only insignificant financial losses.

2.2.8. Financing

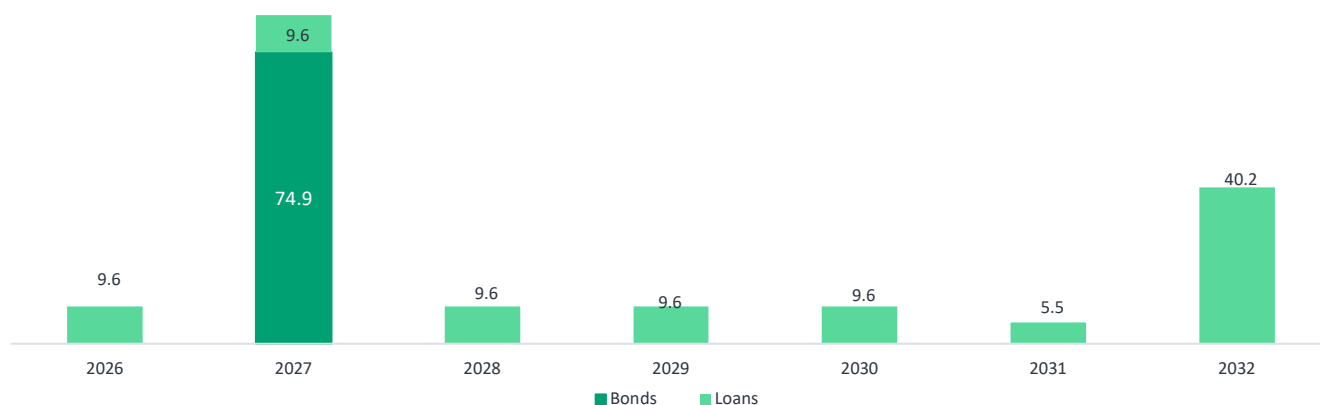
In June 2022, EPSO-G issued a sustainability-linked **bond**, which is listed on the Nasdaq Baltic Debt Securities List. As at 31 December 2025, there were 31 bondholders.

ISIN code	LT0000406530
Currency	EUR
Issue size	75,000,000
Coupon	3.117%
Maturity date	8 June 2027

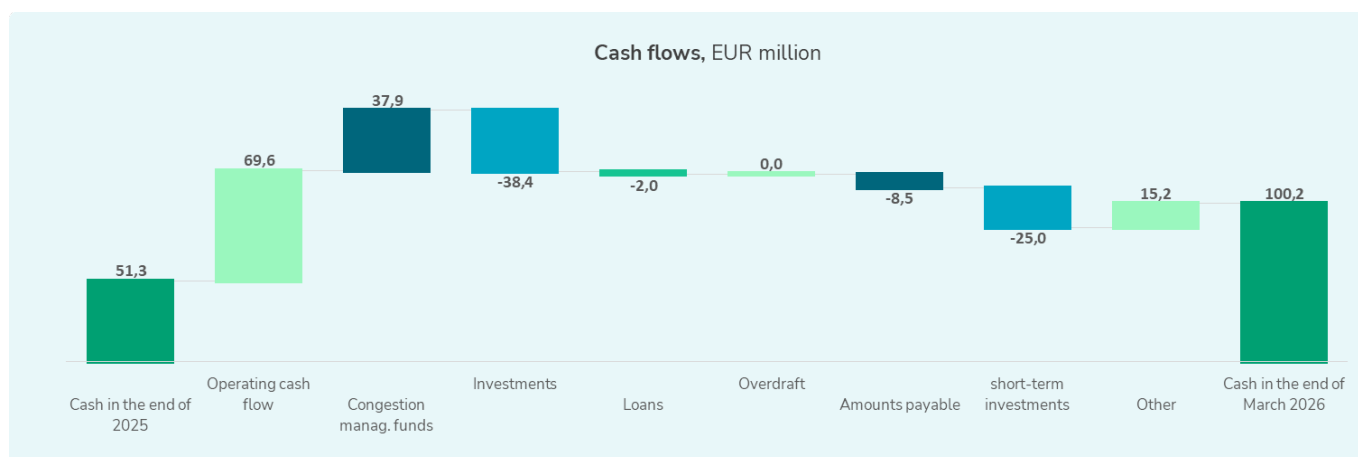
There were no material changes relating to the bonds during the reporting period. Relevant information, including the structure of bondholders, is provided in section '4.6.8. Financing' of the 2025 integrated annual report.

As at 31 December 2025, all financial liabilities were denominated in euros. As at 31 March 2026, 71.5 per cent of all financial liabilities, including bonds, were at a fixed interest rate, whilst the remainder of the financial liabilities are at a variable interest rate. The weighted average interest rate on loans as at 31 March 2026 was 2.2 per cent (31 December 2025: 2.2 per cent). The average maturity of financial liabilities as at 31 March 2026 was 5 years.

The Group's financial debt repayment schedule (excluding interest), in millions of euros



2.2.9. Cash Flows



In the first quarter of 2026, the EPSO-G Group's net cash flow from operating activities amounted to EUR 69.6 million (compared with EUR -15.9 million in the same period of 2025). The Group allocated EUR 38.4 million to investments in fixed assets (EUR 51.6 million in 2025). During the reporting period, EUR 0.03 million in EU funding was received to finance investment projects (EUR 0.02 million in 2025).

In January–March 2026, Litgrid received EUR 37.9 million in congestion management revenue, which was EUR 8.0 million higher than in the corresponding period of 2025 due to greater regional differences in electricity prices. These revenues are not recognised as income by and do not directly affect the company's operating results; their use is regulated by Regulation (EU)

2019/943 of the European Parliament and of the Council and the methodology approved by the Agency for the Cooperation of Energy Regulators (ACER). Congestion management revenues are mainly used to partially finance Litgrid's investments aimed at increasing the capacity of interconnectors. In the 2026 reporting period, the use of congestion management revenues to reduce the electricity tariff amounted to EUR 8.0 million (in the same period of 2025, EUR 8.6 million was used to reduce the electricity tariff and EUR 22.3 million for investments).

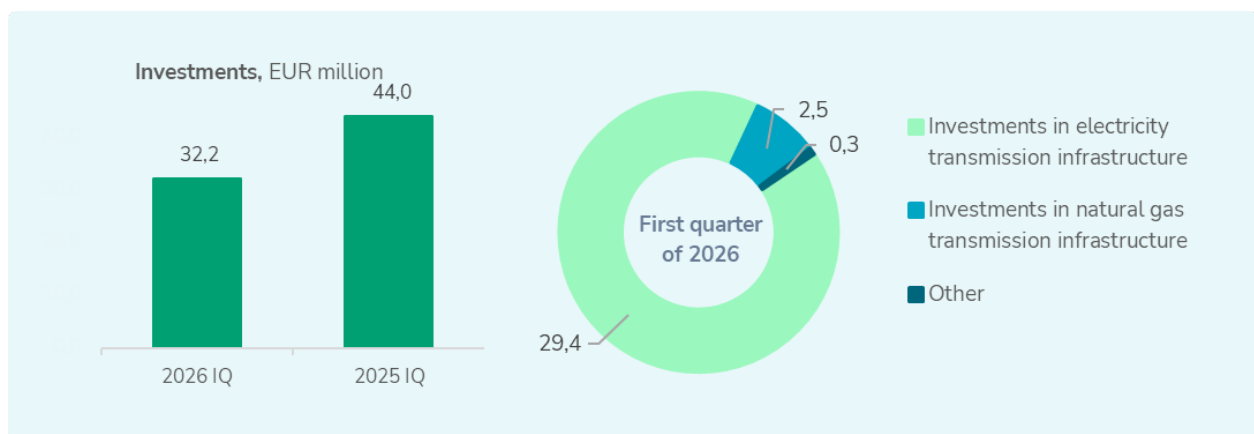
In 2026, the Group repaid EUR 2.0 million in long-term loans (EUR 2.0 million in 2025); no new long-term loans were received. During the period, the Group increased short-term financial instruments (deposits and bonds) by EUR 25.0 million.

2.2.10. Investments

In January–March 2026, the EPSO-G Group's investments (long-term assets are recorded at acquisition cost, without taking into account offsetting against grants received or receivable for the acquisition of such assets) amounted to EUR 32.2 million and were EUR 11.8 million or 27 per cent lower than in the corresponding period of 2025 (EUR 44.0 million).

Litgrid's investments amounted to EUR 29.4 million (of which EUR 0.2 million, or 1 per cent, was allocated to the implementation of strategic and nationally important electricity projects, and 99 per cent to the reconstruction, expansion and maintenance of the transmission network) and accounted for 91 per cent the Group's investments.

Amber Grid's investment in the reconstruction and modernisation of the transmission network amounted to EUR 2.5 million (expansion works at the Jauniūnai substation – EUR 1.2 million, Elektrėnai GDS reconstruction works – EUR 0.3 million, installation of commissioning and acceptance chambers, replacement of switching equipment and connection to SCADA – EUR 0.3 million, Panevėžys GCS heating system reconstruction works – EUR 0.04 million, etc.).



2.3. Significant Events during the Reporting Period

01

JANUARY

On 7 January, Rasa Kražauskienė took up the post of independent member of the EPSO-G Remuneration and Appointments Committee.

On 9 January, an extraordinary general meeting of Amber Grid shareholders was held to select the audit firm that will audit the 2026–2028 set of Amber Grid's financial statements prepared in accordance with International Financial Reporting Standards as adopted by the European Union, as well as the management report.

On 9 January, an extraordinary general meeting of Litgrid shareholders was held to select the audit firm that will audit the 2026–2028 set of Litgrid's financial statements prepared in accordance with International Financial Reporting Standards as adopted by the European Union, as well as the management report.

On 12 January, the Board of Litgrid appointed Andrius Šemeškevičius as the company's CEO for a new five-year term.

On 14 January, the Board of Energy Cells appointed Andrius Gudzinskas as the company's CEO for a new five-year term.

From the start of 2026, Energy Cells will continue to successfully provide balancing services to the transmission system operator up to a capacity of 40 MW. Energy Cells will provide balancing services to the TSO at the relevant capacity and/or at a capacity gradually reduced in 2026 until the end of 2026 or until there are sufficient market participants capable of ensuring the provision of such services properly, on time and at a reasonable price.

On 28 January, the European Commission allocated EUR 113 million in funding from the Connecting Europe Facility (CEF) for critical infrastructure resilience projects in the synchronous area, implemented by the transmission system operators of Lithuania, Estonia, Latvia and Poland.

On 30 January, an extraordinary general meeting of Baltpool shareholders was held, at which the shareholders approved the decisions of the Baltpool's Board to commence biofuel exchange operations in Germany, to enter into a cooperation agreement with European Energy Exchange AG (EEX), and to approve the essential terms of this agreement.

02

FEBRUARY

On 2 February, Litgrid connected a wind farm under construction in the Akmenė district to the grid, with an installed capacity of 105.84 MW and a permitted generation capacity of 100 MW.

On 9 February, to mark Baltic Energy Independence Day, the first National Energy Exam took place.

On 18 February, the energy ministers of Lithuania, Latvia and Germany signed a declaration of intent on cooperation in developing cross-border electricity transmission system infrastructure. An agreement was reached on the feasibility assessment of the 'Baltic–German PowerLink' hybrid electricity interconnector, which Litgrid plans to implement in collaboration with the electricity transmission system operators of Latvia and Germany.

On 20 February, an extraordinary general meeting of Litgrid shareholders was held, at which the shareholders approved the Litgrid Board's decision to enter into a contract with AB Kauno tiltai for the "Reconstruction of the 330 kV Aizkrauklė–Panevėžys overhead line, preparation of a working design, and construction works".

On 23 February, Amber Grid presented the Amber Gas Corridor project, which enables more efficient use of the region's infrastructure. This energy corridor could serve as an artery connecting the gas markets of Finland and the Baltic states with Ukraine and Central Europe.

On 24 February, a 65 MW, 130 MWh energy storage battery system developed by the E energija group joined the electricity balancing market organised by Litgrid

03

MARCH

On 2 March, an extraordinary general meeting of Amber Grid shareholders was held, at which the shareholders approved the decision of the Amber Grid Board to enter into humanitarian aid agreements with entities operating in Ukraine.

On 3 March, Litgrid launched a new digital tool – the Transmission Network Capacity Map.

On 5 March, Litgrid connected the solar power plant developed by Elektrum Lietuva in the Šalčininkai district to the grid.

On 10 March, Litgrid completed the reconstruction of the 110 kV switchyard at the Subačius transformer substation.

On March 13, an extraordinary general meeting of Litgrid shareholders was held, at which the shareholders approved the Litgrid Board's decision to enter into humanitarian aid agreements with entities operating in Ukraine.

On March 20, the sole shareholder of Tetas approved Tetas's 2025 financial statements and the distribution of Tetas's 2025 profits.

On 23 March, Litgrid connected the third commercial 30 MW battery storage system to the electricity transmission network.

On 24 March, the sole shareholder of Energy Cells approved the company's 2025 financial statements and the distribution of profits (losses).

On 26 March, the Commissioner General of Police signed a cooperation agreement with the EPSO-G Group regarding the prevention of breaches related to the Group's companies and the critical facilities they manage, the early mitigation of threats and risk factors, and the detection and investigation of breaches.

On 30 March, the regular general meeting of EPSO-G shareholders was held, at which the 2025 EPSO-G financial statements, the 2025 profit distribution, and the new version of the EPSO-G Articles of Association were approved.

2.4. Significant Events after the end of the Reporting Period

04

APRIL

On 2 April, the companies of the EPSO-G Group received the highest rating from the Office of the Equal Opportunities Ombudsman—3 Equal Opportunities Wings.

On 3 April, the sole shareholder EPSO-G approved the new composition of the Energy Cells Board, which commenced operations on 14 April 2026.

On 3 April, the installed capacity of wind and solar power plants connected to Lithuania's electricity transmission and distribution networks reached 6 GW.

On 8 April, Litgrid implemented the first measures to increase the capacity of the LitPol Link interconnector for electricity exports to Poland.

On 9 April, Litgrid completed the Drūkšiai substation project, which is important for the infrastructure of the Ignalina Nuclear Power Plant.

On April 13, the regular general meeting of Baltpool shareholders was held, at which Baltpool's 2025 financial statements and the distribution of profits (losses) were approved.

On April 16, the regular general meeting of EPSO-G Invest shareholders was held, at which the 2025 financial statements of EPSO-G Invest and the distribution of profit (loss) were approved.

On 17 April, the regular general meeting of Litgrid shareholders, at which the 2025 set of financial statements and the 2025 Litgrid's profit distribution for 2025, and the revised Litgrid remuneration policy for the CEO and members of the Board were approved.

On 17 April, the annual general meeting of Amber Grid shareholders was held, at which the 2025 set of financial statements for Amber Grid was approved, as well as the 2025 Amber Grid's 2025 profit distribution, and the revised remuneration policy for Amber Grid's CEO and board members.

On 21 April, European Energy Exchange AG (EEX) and Baltpool, the operator of the European biofuel exchange, launched a strategic partnership aimed at jointly developing an organized and efficiently functioning biofuel market in Germany. The partners plan to launch the first auctions by the end of 2026.

On 23 April, the renewable gas guarantee of origin registry administered by Amber Grid was integrated into the European ERGaR (European Registry for Renewable Gas) platform. This step will facilitate the export of biomethane produced in Lithuania to the German market and enable more efficient trade with other European countries.

On 24 April, Paulius Butkus, a board member delegated by the parent company and Head of Strategy at the EPSO-G Group, was elected Chairman of the Board of Energy Cells.

On 29 April, Litgrid connected a new battery park belonging to the Danish renewable energy company European Energy to the transmission network in Anykščiai. It has a capacity of 25 MW and a storage capacity of 65 MWh.

On 29 April, Litgrid connected the new Tarvainiai traction substation for railway electrification.

On 30 April, the National Energy Regulatory Council set the revenue cap for Amber Grid's regulated activities—the provision of natural gas transmission services via the natural gas transmission system—effective January 1, 2027. The revenue cap for regulated activities set by the Council for 2027 is EUR 73.96 million per year. This is 10.8% less than the revenue cap approved for 2026, which amounts to EUR 82.95 million.

05

MAY

On 4 May, EPSO-G announced the procedures for selecting the board member(s) nominated by the majority shareholder of the Group company Tetas.

On 8 May, Karolis Švaikaukas, a member of the Amber Grid Board of Directors, announced his resignation from his position on the Amber Grid Board of Directors effective August 1, 2026 (his last day in office will be July 31, 2026).

03

Information on Shareholders and Dividends



- 3.1. Shareholders
- 3.2. Dividend policy
- 3.3. Dividends

3. Information on Shareholders and Dividends

3.1. Shareholders

The sole shareholder of EPSO-G is the Republic of Lithuania (holding 100% of the shares), whose property and non-property rights are exercised by the Ministry of Energy of the Republic of Lithuania, in accordance with point 2.3 of Resolution No. 826 of the Government of the Republic of Lithuania of 4 July 2012 'On the establishment of a private limited company and the investment of state assets', are exercised by the Ministry of Energy of the Republic of Lithuania, represented by the Minister of Energy of the Republic of Lithuania.

There were no changes in the shareholder structure of EPSO-G in the first quarter of 2026.

On 31 March 2026, the authorised capital of EPSO-G was EUR 189,631,000.

Company shareholder	Number of shares	Nominal value of shares, EUR	Share capital, EUR	Percentage of capital held
The Republic of Lithuania, represented by the Ministry of Energy of the Republic of Lithuania	653,900,000	0.29 EUR	189,631,000	100%

No restrictions on the transfer of EPSO-G shares, other than those provided for by law, apply. Neither EPSO-G nor any Group company has issued convertible securities. EPSO-G has not acquired any of its own shares. During the reporting period, EPSO-G did not acquire or transfer its own shares. The Company's subsidiaries have also not acquired the Company's shares. EPSO-G's shareholder does not have any special control rights other than those provided for by the laws of the Republic of Lithuania.

The shares of EPSO-G's subsidiaries, Litgrid and Amber Grid, are traded on the Nasdaq Vilnius stock exchange.

Company	ISIN code	Stock abbreviation	Trading list	Securities administrator
LITGRID AB	LT0000128415	LGD1L	BALTIC SECONDARY LIST	AB SEB Bank
AB Amber Grid	LT0000128696	AMG1L	BALTIC SECONDARY LIST	AB SEB Bank

In June 2022, EPSO-G issued a sustainability-linked bond, which is listed on the Nasdaq Baltic Debt Securities List.

The securities of other companies managed by EPSO-G are not traded on the stock exchange.

3.2. Dividend policy

EPSO-G's dividend policy, which governs the determination of dividend amounts, their payment and the procedure for their announcement for all companies within the Group, sets out clear guidelines on expected returns on equity and investment for existing and potential shareholders, whilst ensuring sustainable long-term growth in corporate value, the timely implementation of strategic projects of national importance, and purposefully strengthening confidence in the entire Group of energy transmission and exchange companies.

EPSO-G's dividend policy directly links the amount of dividends payable to the efficiency of the company's use of equity capital – the greater the benefit the company generates for the shareholder, the greater the share of profits it can allocate to further expansion or the implementation of other important projects.

The dividend policy is published on the EPSO-G [website](#).

3.3. Dividends

Pursuant to Resolution No. 208 of the Government of the Republic of Lithuania of 29 March 2023 'On dividends paid by UAB "EPSO-G" for shares owned by the State', EPSO-G is required to pay dividends amounting to 0.5 per cent of distributed profit directly into the state budget until 2026, provided that the conditions set out in the resolution are met.

In accordance with the resolution of the Government of the Republic of Lithuania, EPSO-G paid EUR 523,000 in dividends directly into the state budget for 2025 (EUR 392,000 for 2024), whilst ensuring a more sustainable financial position for the group.

04

Our Employees



- 4.1. Employees
- 4.2. Information on Remuneration

4. Our Employees

4.1. Employees

At the EPSO-G Group, we base our activities on openness, responsibility and reliability – values that help us build a harmonious, professional and future-ready organisation. Our people are our greatest strength: their expertise, initiative and determination to drive change contribute every day to the country’s energy independence and the development of sustainable infrastructure. In their work, EPSO-G Group employees are guided by core values: openness, responsibility and reliability.



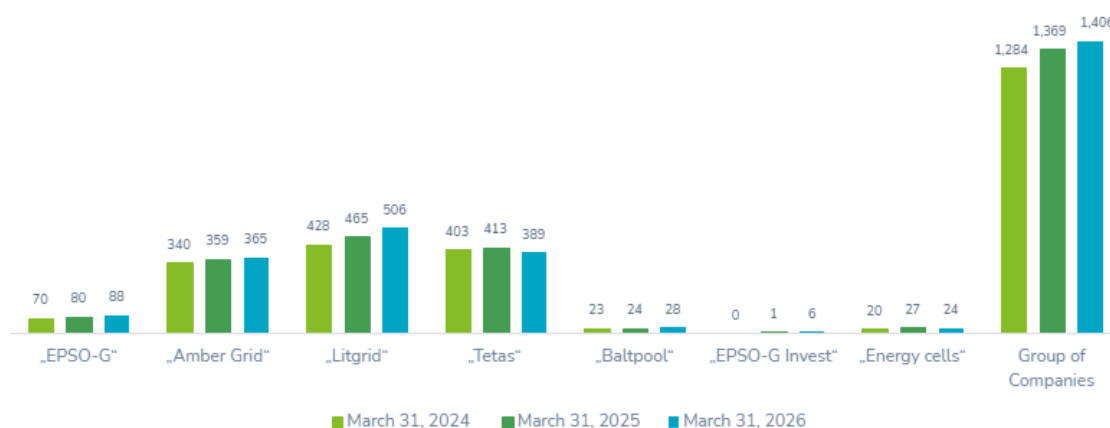
By creating an inclusive, united and progressive environment, we empower our people to pursue not only the organisation’s goals but also the energy future of the whole country. We manage our resources and remuneration budget responsibly, ensuring fair, competence- and results-based pay, as well as additional incentives for achieving ambitious goals.

“Having assessed the results of the 2025 employee engagement survey, we see a clear signal – our people feel a sense of purpose in creating value for the organisation and for Lithuania. This obliges us to consistently strengthen an environment in which it is good to work and grow.”

Edita Znutienė, Head of People and Culture at EPSO G

4.1.1 Information on the Number of Employees

Number of Employees in the Group of Companies and Individual Companies as of March 31, 2024–2026



In the chart showing the number of employees and in the tables and text that follow in this section of the report, we present as the number of employees (not full-time equivalents) as at the last day of the reporting period: 31 March 2024, 2025 and 2026.

This figure includes all employees employed under employment contracts at the end of the reporting period, regardless of their percentage of a full-time post. It also includes employees on temporary leave (e.g. due to pregnancy and childbirth, paternity, childcare, illness, military service or other leave) and trainees with whom employment contracts have been concluded.

All employees were recruited in Lithuania; there are no employees recruited abroad. We forecast that the number of employees will grow by more than 20% over the next 10 years. We hope that, in the long term, we will attract not only Lithuanian but also international experts to the team, so the organisation’s geographical reach is likely to expand.

We expect our team to grow by 20% over the next 10 years

4.2. Information on Employees Remuneration

4.2.1. Remuneration Information for the EPSO-G Group

Salaries by employee group	Group					
	Number of employees (at the end of the period)			Average monthly salary (including financial incentives)		
	January–March 2026	January–March 2025	January–March 2024	January–March 2026	January–March 2025	January–March 2024
CEOs	7	7	6	11,709	11,245	10,354
Top-level managers	28	28	26	8,824	8,502	7,767
Middle managers	166	169	152	5,938	5,639	5,257
Specialists	916	866	797	3,825	3,555	3,292
Workers	284	299	303	2,446	2,300	2,176
Total	1,401*	1,369	1,284	3,937	3,680	3,371
Wage fund, thousand EUR				16,638	14,651	13,270

*The total figure excludes 5 trainees on work placements under employment contracts.

4.2.2. Information on the Remuneration and Financial Incentives of the Management Company EPSO-G

Salaries by employee group	Company								
	Number of employees (at the end of the period)			January–March 2026		January–March 2025		January–March 2024	
	January–March 2026	January–March 2025	January–March 2024	Average monthly salary, EUR	Financial incentive for 2025 results, EUR	Average monthly salary, EUR	Financial incentive for 2024 results, EUR	Average monthly salary, EUR	Financial incentive for 2023 results, EUR
CEOs	1	1	1	13,939	-	13,129	-	12,613	-
Top-level managers	5	6	6	9,885	-	8,990	-	8,336	-
Middle managers	25	24	18	6,932	-	6,445	-	6,517	-
Specialists	52	49	45	4,484	-	4,159	-	3,841	-
Total	83	80	70	5,677	-	5,393	-	5,103	-
Wage EUR, thousand EUR					5,677		4,546		5,103

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Additional Information



- 5.1. Contact details and other general information about UAB EPSO-G
- 5.2. Contact details of the EPSO-G Group of Companies

5. Additional Information

5.1. Contact details and other general information about UAB EPSO-G

Company name	UAB “EPSO-G”
Legal form	Private limited company
Date and place of registration	25 July 2012, Register of Legal Entities of the Republic of Lithuania
Legal entity code	302826889
Registered office	Laisvės pr. 10, LT-01103 Vilnius
Telephone	+370 685 84866
Email	info@epsog.lt
Website	www.epsog.lt
Authorised capital	€189,631,000
Sole shareholder	The Republic of Lithuania, whose property and non-property rights and obligations are exercised by the Ministry of Energy of the Republic of Lithuania

EPSO-G is a new energy group wholly owned by the state. The rights and obligations of the sole shareholder of the management company EPSO-G are exercised by the Ministry of Energy of the Republic of Lithuania.

The main activity of the EPSO-G group is to ensure the uninterrupted and stable transmission of electricity via high-voltage networks and the transport of gas via high-pressure pipelines. The group is responsible for the efficient management, maintenance, operation and development of these transmission systems. The group also operates a 200 MW battery storage system, which ensures the stable operation of the electricity transmission system in isolated mode and provides balancing services at limited capacity (up to 40 MW).

The Group's companies operate and develop biofuel and timber trading platforms designed to ensure transparent competitive conditions in the energy resources and roundwood markets. In addition, the group's companies carry out electrical engineering contracting projects and provide infrastructure operation services to low, medium and high-voltage network operators.

The EPSO-G Group, in cooperation with its partners, invests in the development of the defence industry in Lithuania, which is of national importance.

The duty of all EPSO-G Group companies is to implement, efficiently and on schedule, the energy transmission and exchange infrastructure development projects of national importance set out in the shareholder's letter of expectations, thereby contributing to the achievement of the objectives set out in the National Energy Independence Strategy and creating sustainable long-term value for the Lithuanian state, the people and the country's economy.

EPSO-G and the Group companies have no branches or representative offices.

As at 31 March 2026, the EPSO-G Group comprised the holding company EPSO-G and six directly controlled group companies: Amber Grid, Baltpool, Energy cells, EPSO-G Invest, Litgrid and Tetas. EPSO-G and the Group companies also hold shares in Rheinmetall Defence Lietuva, Baltic RCC OÜ and TSO Holding AS.

5.2. Contact Details for the EPSO-G Group of Companies

Name	AB Amber Grid	LITGRID AB	BALTPPOOL UAB	UAB "TETAS"	Energy Cells, UAB	EPSO-G Invest UAB
Legal form	Public limited company	Public limited company	Private limited company	Private limited company	Private limited company	Private limited company
Date and place of registration	11 June 2013, Register of Legal Entities of the Republic of Lithuania	16 November 2010, Register of Legal Entities of the Republic of Lithuania	10 December 2009, Register of Legal Entities of the Republic of Lithuania	8 December 2005, Register of Legal Entities of the Republic of Lithuania	26 January 2021, Register of Legal Entities of the Republic of Lithuania	18 July 2024, Register of Legal Entities of the Republic of Lithuania
Legal entity code	303090867	302564383	302464881	300513148	305689545	306949519
Registered office	Laisvės pr. 10, LT-04215 Vilnius	Karlo Gustavo Emilio Manerheimo g. 8, LT-05131 Vilnius	90 Žalgirio Street, LT-09303 Vilnius	102B Senamiesčio Street, LT-35116 Panevėžys	Ozo Street 12A-1, LT-08200 Vilnius	Laisvės Avenue 10, LT-04215 Vilnius
Telephone	+370 5 236 0855	+370 707 02171	+370 5 239 3157	+370 45 504 670	+370 659 00748	+370 699 89818
Email	info@ambergrid.lt	info@litgrid.eu	info@baltpool.eu	info@tetas.lt	info@energy-cells.eu	info@epsoginvest.lt
Website	www.ambergrid.lt	www.litgrid.eu	www.baltpool.eu	www.tetas.lt	www.energy-cells.eu	www.epsog.lt
Nature of operations	Natural gas transmission system operator	Electricity transmission system operator	Operator of the Energy Resources and Timber Exchange, administrator of VIAP funds	Specialised services for the maintenance, repair and installation of transformer substations and distribution points, testing and inspection works, design of energy systems	Designated electricity storage system operator	Project management, investments
Shareholding managed by EPSO-G	96.6%	97.5%	67.0%	100.0%	100.0%	51.0%

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Approval of Responsible Persons



6. Approval of Responsible Persons

15 May 2026

In accordance with the Law on Securities of the Republic of Lithuania and the Bank of Lithuania's Disclosure Rules, we, Mindaugas Keizeris, Director of UAB EPSO-G, Darius Kašauskas, Group Finance Director, and Žydrūnas Augutis, Group Head of Financial Accounting, confirm that, to the best of our knowledge, the attached interim consolidated and separate financial statements of UAB EPSO-G for the three-month period ended 31 March 2026, prepared in accordance with International Financial Reporting Standards as adopted by the European Union, are true and fair and give a true and fair view of the assets, liabilities, financial position, profit or loss and cash flows of UAB EPSO-G and the group of companies. The consolidated management report of UAB EPSO-G for the three-month period ending 31 March 2026 provides a fair review of business development and operations, the financial position of UAB EPSO-G and the group of companies, together with a description of the principal risks and uncertainties faced.

Company Director

Mindaugas Keizeris

Group Chief Financial Officer

Darius Kašauskas

Group Head of Financial Accounting

Žydrūnas Augutis

07

Condensed Consolidated and the Company's Interim Financial Statements



7. Condensed Consolidated and the Company's Interim Financial Statements

7.1. Consolidated and the Company's Statements of Financial Position

FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026 (All amounts are in EUR thousands unless otherwise stated)

	Note	Group		Company	
		31/03/2026	31/12/2025	31/03/2026	31/12/2025
ASSETS					
Non-current assets					
Intangible assets	4	7,889	7,907	62	68
Property, plant and equipment	5	846,765	829,296	59	63
Right-of-use assets	6	9,669	10,230	383	389
Investments in subsidiaries	7	-	-	388,794	388,794
Investments in associates and joint ventures	7	88,818	88,818	13,830	13,830
Deferred tax asset		19,744	24,535	589	583
Other financial assets at amortised cost	10	13	13	63,109	55,500
Derivative assets at FVTPL		-	-	-	-
Other non-financial assets		64	64	-	-
Total non-current assets		972,962	960,863	466,826	459,227
Current assets					
Inventories		6,431	5,920	-	-
Contract assets	8	1,029	5,676	-	-
Trade receivables	9	74,901	70,433	560	618
Other financial assets at amortised cost	10	99,879	76,946	95,292	81,418
Other non-financial assets		76,020	76,583	83	78
Prepaid income tax		502	549	-	-
Cash and cash equivalents	11	100,180	51,293	96,586	49,789
Total current assets		358,942	287,400	192,521	131,903
TOTAL ASSETS		1,331,904	1,248,263	659,347	591,130
EQUITY AND LIABILITIES					
Issued capital	12	189,631	189,631	189,631	189,631
Revaluation reserve		20,985	21,418	-	-
Legal reserve	13	21,836	20,253	7,561	5,978
Other reserves	13	107,660	72,590	99,812	70,267
Retained earnings		92,490	80,628	1,446	31,654
Equity attributable to shareholders of the parent company		432,602	384,520	298,450	297,530
Non-controlling interest		50,105	48,638	-	-
Total equity		482,707	433,158	298,450	297,530
Non-current liabilities					
Financial borrowings and bonds issued	15	177,425	129,706	119,327	111,706
Lease liabilities	16	8,017	8,342	230	252
Congestion management funds	20	350,269	312,406	-	-
Provisions		3,082	3,080	-	-
Other financial liabilities at amortised cost	19	221	261	-	-
Other non-financial liabilities	21	14,060	12,909	-	-
Total non-current liabilities		553,074	466,704	119,557	111,958
Current liabilities					
Borrowings	15	11,713	60,830	4,106	1,329
Financial borrowings from group companies	15	-	-	234,485	178,579
Lease liabilities	16	2,110	2,346	169	154
Trade payables	18	71,669	81,737	117	246
Other financial liabilities at amortised cost	19	24,388	16,329	804	-
Congestion management funds	20	79,319	87,272	-	-
Provisions		7,324	7,402	-	-
Income tax liability		3,733	-	-	-
Derivative liabilities at FVTPL		-	-	-	-
Other non-financial liabilities	21	95,867	92,485	1,659	1,334
Total current liabilities		296,123	348,401	241,340	181,642
Total liabilities		849,197	815,105	360,897	293,600
TOTAL EQUITY AND LIABILITIES		1,331,904	1,248,263	659,347	591,130

The accompanying notes are an integral part of these financial statements.

7.2. Consolidated statements of comprehensive income

FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026 (All amounts are in EUR thousands unless otherwise stated)

	Notes	Group	
		For the period of three months ended 31 March 2026	For the period of three months ended 31 March 2025
Revenue	23	194,721	135,399
Other income	23	369	711
Total income and other income		195,090	136,110
Purchase of electricity and natural gas	24	(96,794)	(124,377)
Impact of changes in gas inventory balances	24	-	-
Purchase for subcontracting services		(2,515)	(2,514)
Wages and salaries and related expenses		(16,246)	(14,558)
Repair and maintenance services		(2,395)	(2,142)
Other expenses	24	(7,632)	(8,505)
		(125,582)	(152,096)
EBITDA	3	69,508	(15,986)
Depreciation and amortisation	4,5,6	(10,320)	(10,201)
Impairment of non-current assets	5	-	(52)
Loss on write-off of non-current assets	5	(28)	-
Gain (loss) on derivatives			(42)
Operating profit (EBIT)	3	59,160	(26,281)
Share of results of associates	7	-	210
Finance income	25	680	1,291
Finance costs	25	(1,181)	(1,135)
Total finance costs - net		(501)	156
Profit before income tax		58,659	(25,915)
Income tax			
Current tax (expense)/benefit	22	(3,282)	(1,502)
Deferred tax benefit	22	(5,304)	5,137
Total income tax		(8,586)	3,635
Profit for the year		50,073	(22,280)
Other comprehensive income			
Total comprehensive income for the period		50,073	(22,280)
Profit for the year attributable to:			
Shareholders of the parent company		48,606	(21,698)
Non-controlling interest		1,467	(582)
		50,073	(22,280)
Total comprehensive income for the period attributable to:			
Shareholders of the parent company		48,606	(21,698)
Non-controlling interest		1,467	(582)

The accompanying notes are an integral part of these financial statements.

7.3. Company's statements of comprehensive income

FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026 (All amounts are in EUR thousand unless otherwise stated)

	Notes	Company	
		For the period of three months ended 31 March 2026	For the period of three months ended 31 March 2025
Revenue	23	720	629
Dividend income	23	3,197	-
Total income and other income		3,917	629
Wages and salaries and related expenses		(1,608)	(1,428)
Other expenses		(379)	(322)
		(1,987)	(1,750)
EBITDA		1,930	(1,121)
Depreciation and amortisation		(54)	(51)
Operating profit (EBIT)		1,876	45,967
Finance income	25	1,346	1,576
Finance costs	25	(1,781)	(2,397)
Total finance costs - net		(435)	(821)
Profit before income tax		1,441	(1,993)
Income tax			
Current income tax expense			-
Deferred tax benefit (expense)	22	5	2
Total income tax		5	2
Profit for the year		1,446	(1,991)
Total comprehensive income for the period		1,446	(1,991)

The accompanying notes are an integral part of these financial statements.

7.4. Consolidated and the Company's statements of changes in equity

FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026 (All amounts are in EUR thousand unless otherwise stated)

Group	Notes	Equity attributable to shareholders of the parent company					Subtotal	Non-controlling interest	Total
		Issued capital	Revaluation reserve	Legal reserve	Other reserves	Retained earnings			
Balance as at 31 December 2024		189,631	23,618	18,040	29,036	87,924	348,249	12,944	361,193
Comprehensive income (expenses)							-		-
Net profit for the reporting period		-	-	-	-	(21,698)	(21,698)	(582)	(22,280)
Total comprehensive income for the period		-	-	-	-	(21,698)	(21,698)	(582)	(22,280)
Depreciation of revaluation reserve and amounts written off		-	(479)	-	-	479	-	-	-
Changed in non-controlling interest due to acquisitions of subsidiaries			-			-	-	17,916	17,916
Dividends			-			-	-	-	-
Balance as at 31 March 2025		189,631	23,139	18,040	29,036	66,705	326,551	30,278	356,829
Balance as at 31 December 2025		189,631	21,418	20,253	72,590	80,628	384,520	48,638	433,158
Comprehensive income									
Net profit for the period						48,606	48,606	1,467	50,073
Other comprehensive income (expenses)									
Total comprehensive income for the period						48,606	48,606	1,467	50,073
Transfer of revaluation reserve relating to depreciation and derecognition of assets			(433)			433			
Transactions with owners in their capacity as owners									
Transfers to/from reserves				1,583	35,070	(36,653)			
Dividends	14					(524)	(524)		(524)
Transactions with non-controlling interests									
Total transactions with owners in their capacity as owners									
Balance as at 31 March 2026		189,632	20,985	21,836	107,660	92,490	43,602	50,105	482,707

Company	Notes	Issued capital	Legal reserve	Other reserves	Retained earnings	Total
Balance as at 31 December 2024		189,631	3,765	28,614	44,259	266,269
Net profit for the period		-	-	-	(1,991)	(1,991)
Total comprehensive income for the period		-	-	-	(1,991)	(1,991)
Dividends		-	-	-	-	-
Transfers to reserves		-	-	-	-	-
Balance as at 31 March 2025		189,631	3,765	28,614	42,268	264,278
Balance as at 31 December 2025		189,631	5,978	70,267	31,654	297,530
Net profit for the period		-	-	-	1,446	1,446
Total comprehensive income for the period		-	-	-	1,446	1,446
Transactions with owners in their capacity as owners						
Other capital adjustments		-	-	-	(2)	(2)
Dividends	14	-	-	-	(524)	(524)
Transfers to reserves		-	1,583	29 545	(31,128)	-
Total transactions with owners in their capacity as owners		-	1,583	29 545	(31,128)	-
Balance as at 31 March 2026		189,631	7,561	99 812	1,446	298,450

The accompanying notes are an integral part of these financial statements.

7.5. Consolidated and the Company's statements of cash flows

FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026 (All amounts are in EUR thousand unless otherwise stated)

	Notes	Group		Company	
		2026-03-31	2025-03-31	2026-03-31	2025-03-31
Cash flows from operating activities					
Net profit		50,073	(22,280)	1,446	(1,991)
Adjustments for non-cash items:					
Depreciation and amortisation expenses	4,5,6	10,320	10,201	54	51
Impairment of property, plant and equipment	5	-	-	-	-
Impairment and write-off of property, plant and equipment and Intangible assets		28	52	-	-
Loss on impairment and write-off of inventories, trade receivables and other assets		18	86	-	-
Profit (loss) on disposal of property, plant and equipment		(63)	-	-	-
Income tax expense (benefit)	20	8,586	(3,635)	(5)	(3)
Decrease (increase) in provisions		(16)	-	-	-
Grant income (amortisation)		-	-	-	-
Elimination of other non-cash items		193	-	-	11
Other gain / losses		-	42	-	-
Elimination of results of financing and investing activities:					
Dividend income	14	-	-	(3,197)	-
Finance costs, net	25	501	(156)	435	821
Elimination of share of results of associates		-	(210)	-	-
Changes in working capital:					
(Increase) decrease in trade receivables and other financial and non-financial assets		3,811	3,581	54	64
(Increase) decrease in inventories, prepayments and deferred expenses		(3,901)	(3,276)	-	(28)
Increase (decrease) in trade payables, grants and other financial and non-financial liabilities		(1,052)	32,049	484	457
Changes in other financial assets		15,836	1,415	(589)	-
Income tax received (paid)		(15)	(2)	-	-
Net cash flows from operating activities		84 319	17,867	(1,318)	(618)
Acquisition of property, plant and equipment and intangible assets	5,6,18	(38,371)	(51,571)	(14)	(12)
Disposal of property, plant and equipment and intangible assets		83	-	-	-
Disposal of associate		-	-	-	-
(Acquisition) of associates, joint ventures and subsidiaries		-	(36,500)	-	-
Grants received		30	18	-	-
Congestion management funds received	20	30,429	22,370	-	-
(Intercompany) loans (granted) recovered		-	-	17,527	3,744
Overdraft		-	-	-	(17,671)
Dividends received		-	-	-	-
Acquisition of short-term financial investments	17	(25,000)	-	(25,000)	-
Disposal of short-term financial investments	17	-	-	-	-
Interest received		258	870	982	1,156
Net cash flows used in investing activities		(32,571)	(64,813)	(6,505)	(12,783)
Loans received	15	-	-	-	-
Repayment of borrowings	15	(1,956)	(1,956)	-	-
Loans received (repaid) (intercompany)	17	-	-	55,838	(17,208)
Repayment of lease liabilities	17	(652)	(640)	(43)	(27)
Bank overdraft		-	-	-	-
Interest paid	17	(253)	(580)	(1,175)	(2,490)
Dividends paid		-	-	-	-
Transaction with non-controlling interest		-	17,917	-	-
Transactions with non-controlling interests		-	-	-	-
Other cash flows from financing activities		-	-	-	-

Cash flows from/used in financing activities	(2,861)	14,741	54,620	(19,725)
Increase (decrease) in cash and cash equivalents	48,887	(32,205)	46,797	(33,126)
Cash and cash equivalents at the beginning of the year	51,293	101,562	49,789	98,791
Cash and cash equivalents at the end of the period	100,180	69,357	96,586	65,665

The accompanying notes are an integral part of these financial statements.

7.6 Notes to the consolidated and the Company's financial statements

FOR THE THE THREE-MONTH PERIOD ENDED 31 MARCH 2026

1. General Information

EPSO-G UAB (hereinafter the "Company") is a private limited liability company registered in the Republic of Lithuania. Registered office address: Laisvės ave. 10, Vilnius, Lithuania. EPSO-G UAB (hereinafter "EPSO-G" or the "Company") is a profit-seeking limited civil liability entity registered on 25 July 2012 with the Register of Legal Entities, company code 302826889.

EPSO-G UAB is the parent company responsible for the activities of the group companies by ensuring the uninterrupted, stable transmission of electricity over high voltage networks and transportation of natural gas via high pressure gas pipelines, as well as by ensuring the management, maintenance and development of these transmission systems and organisation of trade on the natural gas and biofuel exchanges; installation and management of electricity storage facilities operating as the primary capacity reserve and ensuring reliable, stable and consumer-focused operation of the Lithuanian electricity system.

EPSO-G provides management services to its subsidiaries. The purpose of the provision of management services is to increase the efficiency of operations of the EPSO-G group companies, optimise the use of resources, and implement uniform standards of operations. These services are provided in accordance with the agreements concluded through a public procurement process.

As at 31 March 2026 and at 31 December 2025, the Company's issued capital consisted of 653,900,000 ordinary registered shares with the nominal value of EUR 0.29 each. All shares were held by the Company's sole shareholder – the Republic of Lithuania represented by the Ministry of Energy of the Republic of Lithuania.

As at 31 March 2026 and at 31 December 2025, all shares of the Company were fully paid.

The Company's shareholder	31/03/2026		31/12/2025	
	Issued capital, EUR	%	Issued capital, EUR	%
Republic of Lithuania represented by the Ministry of Energy of the Republic of Lithuania	189 631 000	100	189 631 000	100

The Company's management approved these financial statements on 15 May 2026.

As at 31 March 2026, the EPSO-G Group had 1,395 employees (as at 31 December 2025, 1,396 employee), and the Company had 83 employees (as at 31 December 2025, 87 employees).

The EPSO-G Group consists of the Company, directly and indirectly controlled subsidiaries, associates and joint ventures, as listed below:

Company name	Registered office address	Ownership interest (%)		Profile of activities
		31/03/2026	31/12/2025	
SUBSIDIARIES				
LITGRID AB	Karlo Gustavo Emilio Manerheimo st. 8, Vilnius, Lithuania	97.5	97.5	Electricity transmission system operator
AB Amber Grid	Laisvės ave. 10, Vilnius, Lithuania	96.6	96.6	Natural gas transmission system operator
BALTPool, UAB	Žalgirio st. 90, Vilnius, Lithuania	67.0	67.0	Operator of the exchange for trading in energy resources (biomass products), the administrator of PSO funds
TETAS UAB	Senamiesčio st. 102B, Panevėžys, Lithuania	100	100	Transformer substation, distribution station and electricity line design, construction, reconstruction and maintenance services
Energy Cells UAB	Ozo st. 12A-1, Vilnius	100	100	Management of the electricity storage system
UAB EPSO-G Invest	Laisvės ave. 10, Vilnius	51.0	51.0	Management of the project for investments into artillery shell manufacturing
ASSOCIATES				
„TSO Holding“ AS	Lilleakerveien 2A, 0283 Oslo, Norway	39.6	39.6	Holding company holding a minority interest in equities of the electricity exchange operator and the market coupling operator
Rheinmetall Defence Lietuva, UAB	Jonavos dist. mun. Ruklos eld., Jonalaukis vlg.1	24,5*	24,5*	Artillery shell manufacturing and sale
JOINT VENTURES				
„Baltic RCC“ OÜ	Kadaka tee 42 12915 Tallinn Eesti	33.33	33.33	Provision of services ensuring safety and reliability of the electricity system and coordination between the transmission network operators of the Baltic region

* The effective ownership interest in associate was estimated taking into account 51% ownership interest held by the Company in EPSO-G Invest, which holds 48% ownership interest in the associate Rheinmetall Defence Lietuva, UAB (hereinafter "RDL"). Investments in subsidiaries are described in more detail in Note 7, and in associates in Note 7.

2. Basics of preparation of Financial Statements

The Group's and the Company's financial statements for the three months period, ended 31 March 2026 were prepared in accordance with International Accounting Standard 34 Interim Financial Reporting. These financial statements have been prepared on a historical cost basis, except for property, plant and equipment which is recorded at revalued amount, less accumulated depreciation and estimated impairment loss, grants are accounted for by reducing the carrying amount of the related asset.

These condensed interim consolidated and separate financial statements have not been audited. PricewaterhouseCoopers UAB carried out an audit of Consolidated and separate Financial Statements for the period ended on 31 December 2025.

For a better understanding of the information presented in these financial statements, these interim condensed consolidated and separate financial statements should be read together with the annual consolidated and separate financial statements for the period ended 31 December 2025.

The Group and the Company have been following the same accounting principles as the ones that were followed in the preparation of financial statements for the year 2025.

Amounts in these financial statements are presented in thousands of euro (EUR), unless otherwise stated.

The financial year of the Company and other Group coincides with the calendar year.

3. Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The Group's chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors that makes strategic decisions.

Management assesses the Group's performance based on three business segments which are consistent with the operational goals stipulated in the Group's strategy:

- The electricity transmission segment comprises the activities conducted by LITGRID AB;
- The natural gas transmission segment comprises the activities conducted by Amber Grid AB;
- These operating segments are presented together as "All other segments": activities conducted by Baltpool UAB, an energy sources exchange operator;
 - ✓ activities conducted by TETAS UAB, an energy facilities construction and contracting company;
 - ✓ activities conducted by Energy Cells UAB, an operator of electricity storage system;
 - ✓ activities of EPSO-G Invest which is mandated to carry out project and investment management;
 - ✓ activities conducted by parent company EPSO-G UAB.

The individual operating segments comprising 'All other segments' do not meet any of the quantitative thresholds specified in IFRS 8.13, as their revenue, profit measure (EBITDA), and total assets each fall below 10% of the respective consolidated totals for all operating segments. Accordingly, these segments are presented together as 'All other segments' in accordance with IFRS 8.

The Group has a single geographical segment – the Republic of Lithuania. The Group's operations in foreign countries are insignificant for the Group.

The Group uses certain alternative performance measures (non-GAAP measures) that are not defined under IFRS to provide additional information on financial performance.

The key performance indicators are profit before interest, taxes, depreciation (amortisation), loss on impairment and write-off of property, plant and equipment (EBITDA), profit before interest and taxed (EBIT), net profit, operating expenses (excluding electricity, gas and related expenses). These indicators are calculated on the basis of data reported in the financial statements.

Management uses EBITDA to evaluate the Group's core operating performance and cash-generating ability, excluding the effects of financing decisions, tax environments, and non-cash charges. It provides a useful measure for comparing operating performance across periods.

EBIT is used to assess operating profitability before the impact of financing structure and taxation, providing insight into the operational efficiency of the business.

The Board also monitors adjusted performance indicators, i.e. adjusted EBITDA, which is non-IFRS, and non-GAAP alternative performance measure. Adjustments include temporary regulatory differences resulting from the Council's decisions. All adjustments may have both positive and negative impact on the reporting period results. In Board's view, adjusted EBITDA more accurately presents the Group's performance, adjusted for the effect of regulation during the reporting period.

Management also analyses investments and net debt of each individual segment.

Over three months period of 2026, revenue from the Lithuanian clients accounted for 89% of the Group's total revenue (during three months period of 2025: 88%).

The table below contains the Group's information on segments for the year ended 31 March 2026:

<small>(All amounts are in EUR thousand unless otherwise stated)</small>	Transmission of electricity	Transmission of natural gas	All other segments	Elimination of intersegment transactions	Total
Revenue and other income	158,690	32,874	13,875	(10,349)	195,090
Purchase of electricity and natural gas*	(97,369)	(1,477)	(1,317)	3,369	(96,794)
Purchase of contracting services	-	-	(3,802)	1,287	(2,515)
Wages and salaries, and related expenses	(6,641)	(4,368)	(6,238)	1,001	(16,246)
Repair and maintenance services	(2,160)	(495)	(394)	654	(2,395)
Other expenses	(4,748)	(3,230)	(2,645)	2,991	(7,632)
EBITDA	47,772	23,304	(521)	(1,047)	69,508
Adjusted EBITDA	15,184	8,285	(373)	(1,047)	22,049
Temporary regulatory differences for previous periods	5,923	(1,998)	-	-	3,925
Temporary regulatory differences for reporting period	(38,511)	(13,021)	148	-	(51,384)
Overall effect of management's adjustments on EBITDA	(32,588)	(15,019)	148	-	(47,459)
Reconciliation of EBITDA, and Operating profit (EBIT) and net profit/loss					
Depreciation and amortisation	(5,902)	(3,677)	(741)	-	(10,320)
Loss on impairment and write-off of non-current assets	(27)	-	(1)	-	(28)
Operating profit (EBIT)	41,843	19,627	(1,263)	(1,047)	59,160
Finance income/ costs, net	676	(626)	(552)	1	(501)
Income tax	(5,347)	(3,238)	(1)	-	(8,586)
Net profit (loss)	37,172	15,763	(1,816)	(1,046)	50,073
Total assets	883,079	324,064	826,402	(701,641)	1,331,904
Net financial debt	(26,314)	(106,610)	(184,548)	303,939	(13,533)
Investments (additions of property, plant and equipment and intangible assets)	(30,151)	(2,496)	(271)	703	(32,215)

* Includes impact of changes in gas inventory balances

The table below contains the Group's information on segments for the period ended 31 December 2025:

<small>(All amounts are in EUR thousands unless otherwise stated)</small>	Transmission of electricity	Transmission of natural gas	All other segments	Elimination of intersegment transactions	Total
Revenue and other income	108,725	20,785	15,480	(8,880)	136,110
Purchase of electricity and natural gas*	(124,349)	(4,622)	667	3,927	(124,377)
Purchase of contracting services	-	-	(4,218)	1,704	(2,514)
Wages and salaries, and related expenses	(5,725)	(3,658)	(6,079)	904	(14,558)
Repair and maintenance services	(1,935)	(570)	(391)	754	(2,142)
Other expenses	(4,506)	(3,017)	(1,792)	809	(8,506)
EBITDA	(27,790)	8,918	3,668	(782)	(15,986)
Adjusted EBITDA	14,193	8,260	(282)	(782)	21,389
Temporary regulatory differences for previous periods	2,111	1,155	-	-	3,266
Temporary regulatory differences for reporting period	39,872	(1,813)	-	-	34,109
Overall effect of management's adjustments on EBITDA	41,983	(658)	(3,950)	-	37,375
Reconciliation of EBITDA and net profit/loss	-	-	-	-	-
Depreciation and amortisation	(5,761)	(3,652)	(788)	-	(10,201)
Gain (loss) on derivatives	-	(42)	-	-	(42)
Loss on impairment and write-off of non-current assets	(12)	(39)	-	-	(51)
Operating profit (EBIT)	(33,563)	5,185	2,879	(782)	(26,281)
Finance expenses, net	1,532	(408)	(968)	-	156
Income tax	4,987	(748)	(604)	-	3,635
Share of results of associates	-	210	-	-	-
Net profit (loss)	(27,044)	4,239	1,307	(782)	(22,280)
Total assets	829,605	320,214	758,611	(680,137)	(1,228,293)
Net financial debt	(33,110)	(76,880)	(158,197)	301,625	33,438
Investments (additions of property, plant and equipment and intangible assets)	(44,182)	(654)	(33)	874	(43,995)

* Includes impact of changes in gas inventory balances

4. Intangible assets

(All amounts are in EUR thousand unless otherwise stated)

Group	Goodwill	Patents and licences	Computer software	Other intangible assets	Statutory servitudes and protection zones	Total
Net book amount as at 31 December 2024	61	511	3,499	158	2,657	6,886
Additions	-	-	484	-	-	484
Reclassification between categories	-	-	24	-	-	24
Grants offset with intangible assets	-	-	(158)	-	-	(158)
Amortisation	-	(107)	(226)	(20)	-	(353)
Net book amount as at 31 March 2025	61	404	3,623	138	2,657	6,883
Acquisition cost	61	1,889	14,129	603	2,657	19,339
Accumulated amortisation	-	(1,485)	(10,248)	(437)	-	(12,170)
Accumulated impairment	-	-	(258)	(28)	-	(286)
Net book amount as at 31 December 2025	61	230	3,934	717	2,965	7,907
Additions	-	-	198	224	-	422
Reclassification between categories	-	-	8	(8)	-	-
Amortisation	-	(70)	(355)	(15)	-	(440)
Net book amount as at 31 March 2026	61	160	3,785	918	2,965	7,889
Acquisition cost	61	2,009	14,732	1,457	2,965	21,224
Accumulated amortisation	-	(1,849)	(10,556)	(504)	-	(12,909)
Accumulated impairment	-	-	(391)	(35)	-	(426)

Intangible assets are carried at cost, less accumulated amortisation and accumulated impairment losses, if any.

As at 31 March 2026, the net book amount of the Company's intangible assets amounted to EUR 62 thousand (as at 31 December 2025, EUR 68 thousand).

5. Property, plant and equipment

Group	Land	Buildings	Structures and equipment	Vehicles	Other property, plant and equipment	Construction in progress	Total
Net book amount as at 31 December 2024	691	34,191	588,977	1,339	21,951	93,556	745 846
Additions	-	-	1,425	251	6,730	34,629	43 035
Change in prepayments for PPE	-	-	-	-	-	476	476
Sales	-	-	-	-	-	-	-
Write-offs	-	-	(13)	-	-	-	(13)
Reclassification between groups	-	27	6,119	-	(378)	(5,768)	-
Reclassification to/from inventories	-	-	-	-	(14)	(115)	(129)
Reclassification to intangible assets	-	-	-	-	-	(24)	(24)
Off-set of grants against non-current assets	-	-	(1,418)	-	-	(22,817)	(24 235)
Depreciation charge	-	(294)	(7,671)	(88)	(1,114)	-	(9 167)
Net book amount as at 31 March 2025	691	33,924	587,419	1,502	27,175	100,811	755,789
Acquisition/revaluation amount	691	35,270	625,955	2,051	32,665	100,811	801,710
Accumulated depreciation after revaluation	-	(1,346)	(38,056)	(549)	(5,490)	-	(45,441)
Accumulated depreciation	-	-	(480)	-	-	-	(480)
Net book amount as at 31 December 2025	691	37,493	635,186	2,089	34,741	119,096	829,296
Additions	-	-	5,171	-	2,976	21,295	29,442
Change in prepayments for PP&E	-	-	-	-	-	2,348	2,348
Sales	-	-	-	(15)	(2)	-	(17)
Write-offs	-	-	(29)	-	-	-	(29)
Reclassification between categories	-	174	6,274	-	(1,896)	(4,552)	-
Reclassification to/from inventories	-	-	(203)	-	(3)	1	(205)
Off-set of grants against non-current assets	-	-	(4,777)	-	-	(61)	(4,838)
Depreciation	-	(333)	(7,489)	(119)	(1,291)	-	(9,232)
Net book amount at 31 March 2026	691	37,334	634,133	1,955	34,525	138,127	846,765
Acquisition/revaluation amount	691	40,024	703,457	2,759	44,657	138,127	929,715
Accumulated depreciation after revaluation	-	(2,690)	(68,844)	(804)	(10 132)	-	(82,470)
Accumulated impairment	-	-	(480)	-	-	-	(480)

The Group's property, plant and equipment is carried at a revalued amount, less accumulated depreciation and impairment loss. Write-offs mainly represented derecognition of component parts of assets replaced during reconstruction.

Prepayments for property, plant, equipment (PPE), included in the "Construction in progress":

(All amounts are in EUR thousand unless otherwise stated)	31/03/2026	31/12/2025
Opening carrying amount	17,799	8,401
Prepayments paid for PPE over the period	2,852	17,513
Transfer to construction work in progress	(504)	(8,115)
Closing carrying amount	20,147	17,799

The table below presents the net book amounts of the Group's property, plant and equipment, which would have been recognised had the historical cost method been used, less grants received and negative revaluations that would be treated as an impairment equivalent, as at 31 March 2026 and 31 December 2025:

(All amounts are in EUR thousand unless otherwise stated)	Land	Buildings	Structures and equipment	Transport	Other property, plant and equipment	Construction in progress	Total
31/03/2026	682	35,699	609,874	820	33,376	129,489	809,940
31/12/2025	682	35,900	609,312	1,886	34,655	113,253	795,688

Had the value of the Group's property, plant and equipment not been reduced by the amount of grants, its carrying amount would have been EUR 809 940 thousand higher as at 31 March 2026 (EUR 795,688 thousand as at 31 December 2025). The following table shows information on property, plant and equipment, the value of which was reduced by the amount of grants received/receivable:

All amounts are in EUR thousand unless otherwise stated	31/03/2026	31/12/2025
Opening carrying amount	859,535	802,140
Additions	4,993	85,546
Depreciation	(11,972)	(28,138)
Write-off	-	(13)
Closing carrying amount	852,556	859,535

As at 31 March 2026, the Company's property, plant and equipment amounted to EUR 59 thousand, as at 31 December 2025 – EUR 63 thousand. The Company's other property, plant and equipment comprised computer hardware and furniture.

6. Right-of-use-assets

Group	Land	Buildings	Vehicles	Total
Net book amount as at 31 December 2024	5,745	2,583	3,276	11,604
New contracts	-	142	641	783
Indexation/Modification	-	25	(44)	(19)
Depreciation	(15)	(211)	(453)	(679)
Net book amount as at 31 March 2025	5,730	2,539	3,420	11,689
Acquisition cost	6,106	5,221	7,603	18,930
Accumulated depreciation	(376)	(2,682)	(4,183)	(7,241)
Net book amount as at 31 December 2025	5,683	2,279	2,268	10,230
New contracts	-	14	-	14
Indexation/Modification	-	80	(4)	76
Write-offs	-	-	(3)	(3)
Depreciation	(15)	(203)	(430)	(648)
Net book amount as at 31 March 2026	5,668	2,170	1,831	9,669
Acquisition cost	6,106	5,494	7,504	19,104
Accumulated depreciation	(438)	(3,324)	(5,673)	(9,435)

Company	Land	Buildings	Vehicles	Total
Net book amount as at 31 December 2024	-	482	55	537
Indexation	-	11	-	11
Depreciation	-	(31)	(8)	(39)
Net book amount as at 31 March 2025	-	462	47	509
Acquisition cost	-	641	125	766
Accumulated depreciation	-	(179)	(78)	(257)
Net book amount as at 31 December 2025	-	365	24	389
Indexation	-	36	-	36
Depreciation	-	(34)	(8)	(42)
Net book amount as at 31 March 2026	-	367	16	383
Acquisition cost	-	677	125	802
Accumulated depreciation	-	(310)	(109)	(419)

As of 31 March 2026, the Group's and the Company's right-of-use assets increased mainly due to the rent indexation for office premises used under the right of use.

7. Investments in subsidiaries and associates

As at 31 March 2026 and 31 December 2025, the Company had a shareholding in the following Group companies:

Group companies	Acquisition cost	Impairment	Carrying amount	Shareholding (%)
2026-03-31				
Subsidiaries				
Litgrid AB	217,215	-	217,215	98%
Amber Grid AB	126,528	-	126,528	97%
Baltpool UAB	388	-	388	67%
TETAS UAB	16,150	(11 130)	5,020	100%
Energy Cells UAB	2,375	-	2,375	100%
EPSO-G Invest UAB	37,268	-	37,268	51%
Total:	399,924	(11 130)	388,794	
Associates				
TSO Holding AS	13,830	-	13,830	39.6%
2025-12-31				
Subsidiaries				
Litgrid AB	217,215	-	217,215	98%
Amber Grid AB	126,528	-	126,528	97%
Baltpool UAB	388	-	388	67%
TETAS UAB	16,150	(11,130)	5,020	100%
Energy Cells UAB	2,375	-	2,375	100%
EPSO-G Invest UAB	37,268	-	37,268	51%
Total:	399,924	(11 130)	388,794	
Associates				
TSO Holding AS	13,830	-	13,830	39.6%

8. Contract assets

(All amounts are in EUR thousand unless otherwise stated)	Group	
	31/03/2026	31/12/2025
Contract assets		
Accrued revenue from contract works	1,029	2,013
Accrued revenue from natural gas transmission and related services	-	3,663
Carrying amount	1,029	5,676

As at 31 March 2026 the Group's contract assets decreased after accrued revenue as at 31 December 2025 under the terms of the contract, obliging the buyer to pay for the committed volume of natural gas to be transmitted, were transferred to trade receivables.

9. Trade receivables

Trade receivables comprised:

(All amounts are in EUR thousand unless otherwise stated)	Group		Company	
	31/03/2026	31/12/2025	31/03/2026	31/12/2025
I. Trade receivables				
Receivables for electricity transmission and related services	54,451	53,699	-	-
Receivables for transmission and transit of natural gas	14,137	10,204	-	-
Receivables for contract works and other services	5,968	4,839	560	618
Less: expected credit losses of trade receivables	(861)	(855)		-
Net book amount of trade receivables under contracts with customers	73,695	67,887	560	618
II. Trade receivables under other contracts:		-		-
Congestion management revenue receivable	947	2,256		-
Other trade receivables	259	290		-
Less: expected credit losses of other trade receivables	-	-		-
Net book amount of trade receivables under other contracts	1,206	2,546		-
Total current trade receivables:	74,901	70,433	560	618

Current trade receivables/Expected credit losses of trade receivables

Trade receivables under other contracts comprised congestion revenue funds receivable, receivables from the Inter-TSO Compensation (ITC) mechanism fund, natural gas imbalance and amounts receivable from the energy exchange operator for trade organization services provided. The fair value of trade receivables under contracts with customers approximates their carrying amount. As at 31 March 2026, the Group accounted for expected credit losses of EUR 861 thousand with regard to late payments. As at 31 March 2026, receivable for electricity transmission and related services were by 7% lower than as at 31 December 2025. As at 31 March 2026, receivables for transmission and transit of natural gas were by 39% higher than as at 31 December 2025. The increase in trade receivables was mainly attributable to trade receivables arising from the realization of contract assets, which remained unpaid as of 31 March 2026.

After assessing whether the credit risk for customers, particularly of the Group companies, had increased significantly, the Company did not identify any indications of increased credit risk for borrowers. Hence, the Company did not recognise expected credit losses for trade receivables.

The Group applies a simplified credit risk assessment approach as required by IFRS 9 and accounts for loss allowances for lifetime credit losses from initial recognition of receivables. To determine credit losses of receivables, the Group applies the individual assessment and a loss coefficient matrix. The loss ratio matrix is based on historical data for a period exceeding 36 months on settlements of debts by customers. The loss ratios may be adjusted in view of macroeconomic forecasts. The loss ratios are classified into separate groups of receivables on the basis of credit risk characteristics and overdue period.

(All amounts are in EUR thousand unless otherwise stated)	Not past due	Past due				Total
		1-30 days	31-90 days	91-180 days	181 and more days	
31/03/2026						
Current portion of trade receivables, of which:	68,048	157	3,829	1,322	2,406	75,762
State-owned companies	42,674	10	3,408	0	0	42,684
Expected credit losses, %	0 %	0 %	0 %	0 %	0 %	0 %
Other customers	25,374	147	3,829	1,322	2,406	33,078
Trade receivables assessed individually	20,582	11	3,819	308	3,427	28,147
Expected credit losses	27	149	0	0	671	847
Trade receivables assessed collectively	4,792	136	3	0	0	4,931
Expected credit losses, %	0,13%	5,88 %	100%	100 %	100 %	
Impairment	6	8	0	0	0	14
Total expected credit losses	33	19	13	125	671	861
31/12/2025						
Current portion of trade receivables, of which:	68,396	748	818	655	671	71,288
State-owned companies	45,599	-	-	-	-	45,599
Expected credit losses, %	0%	0%	0%	0%	0%	0%
Other customers	22,797	748	818	655	671	25,689
Trade receivables assessed individually	18,867	556	817	653	671	21,564
Expected credit losses	25	135	-	-	671	831
Trade receivables assessed collectively	3,930	192	1	2	0	4,125
Expected credit losses, %	0.08%	10%	100%	0%	100%	
Expected credit losses	3	20	1	-	-	24
Total expected credit losses	28	155	1	-	671	855

Movements in impairment recognised for the Group's trade receivables during the three months period of 2026 and the year 2025 were as follows:

(All amounts are in EUR thousand unless otherwise stated)	31/03/2026	31/12/2025
Carrying amount as at 1 January	855	573
Additional impairment	10	318
Reversal of impairment	(4)	(36)
Carrying amount as at 31 December	861	855

10. Other financial assets at amortised cost

(All amounts are in EUR thousand unless otherwise stated)	Group		Company	
	31/03/2026	31/12/2025	31/03/2026	31/12/2025
NON-CURRENT ASSETS				
Loans to Group companies		-	63,109	55,500
Receivables after one year	13	13	-	-
Carrying amount	13	13	63,109	55,500
CURRENT ASSETS				
Loans to Group companies (cash pooling and current portion of non-current loans agreements)	-	-	5,402	20,756
Interest on loans		-	943	457
Term deposits	85,000	60,000	85,000	60,000
Receivable interests	552	110	552	110
Funds deposited for guarantees and deposits	10,348	15,728	-	-
Other receivables	3,979	1,108	3,395	95
Carrying amount	99,879	76,946	95,292	81,418

The Company entered into long-term loan agreements with its subsidiaries in the total amount of EUR 63,109 thousand (at 31 December 2025, EUR 55,500 thousand). Interest rate on the loans granted to the Group companies was linked to the 3-month, 6-month and 12-month EURIBOR. The Company entered into cash pooling agreements with its subsidiaries. Under those agreements, the Group companies' share in the cash pool managed by the Company was lent to the Group companies at a variable interest rate linked to the 12-month EURIBOR.

As at 31 March 2026 and as at 31 December 2025, the parent company assessed expected credit losses (ECL) under IFRS 9 for loans granted to subsidiaries. Based on the credit risk assessment and forward-looking information, the calculated 12-month ECL were immaterial and therefore were not recognized. Management also determined that lifetime ECL were not applicable, as there was no significant increase in credit risk.

As at 31 March 2026 the term deposit agreements by the Group and by the Company were concluded for the period ranging from 90 to 210 days, bearing the annual interest rate of 2.07-2.18%.

During the three months period of 2026, the Group and the Company earned EUR 488 thousand (2025 year: EUR 3,585 thousand) interest on term deposits.

The Group holds its deposits for guarantees, security deposits and term deposits with credit institutions, whose long-term obligations are rated by Moody's or Standard & Poors as investment-grade: Standard & Poors (A+ or AA-), and Moody's (Aa3). Consequently, ECLs were not recognised for other financial assets.

11. Cash and cash equivalents

(All amounts are in EUR thousand unless otherwise stated)	Group		Company	
	31/03/2026	31/12/2025	31/03/2026	31/12/2025
Cash at bank	100,180	51,293	96,586	49,789
Carrying amount	100,180	51,293	96,586	49,789

As at 31 March 2026 and at 31 December 2025, cash and cash equivalents consisted of cash at bank.

As at 31 March 2026 and at 31 December 2025, the fair value of cash and cash equivalents approximated their carrying amount. The Group and the Company have not pledged current and future cash flows.

12. Issued capital

As at 31 March 2026 and at 31 December 2025, the issued capital of the Company amounted to EUR 189,631 thousand and was divided into 653,900,000 ordinary registered shares with the nominal value of EUR 0.29 each. All the shares as at 31 March 2026 and at 31 December 2025 were fully paid.

Capital management

Capital consists of equity recorded in the statement of financial position. According to the Law on Companies of the Republic of Lithuania, the equity of the Company must account for at least ½ of the amount of the authorised share capital. As at 31 March 2026 and at 31 December 2025, the Company and all companies of the Group complied with this requirement.

The Company's and the Group's main objective when managing capital is to maintain an optimal capital structure in order to ensure ability to continue as a going concern, minimisation of the cost of capital and risk. The structure of the capital of the Group companies is formed taking into consideration demand for operating activities, planned investments and development.

The Company's Board approved the dividend policy, which sets uniform principles for the payment of dividends for all companies of the Group to ensure sustainable growth of the value of the business of the Group and its companies, long-term benefit to the shareholders, achievement of long-term and short-term objectives. The dividend policy is one of the capital risk management tools. According to the dividend policy, the allocation of dividends depends on the return on the companies' equity, availability of financial resources for payment of dividends, implementation of projects important for the State and other circumstances. At least 60% of net profit is allocated for the payment of dividends, depending on the return on equity and other conditions affecting the company's solvency.

The allocation of the Company's dividends for 2022-2026 is regulated by Resolution No 208 of the Government of the Republic of Lithuania of 29 March 2023 On the payment of dividends by EPSO-G UAB for the shares held by the State by the right of ownership. Under the provisions of this Resolution, the holders of the Company's shares can each year allocate 0.5% of profit to be appropriated for the payment of dividends, if EPSO-G UAB implements or participates in the implementation of an economic project of state importance recognised by the decision of the Government of the Republic of Lithuania, or implements a project of state importance recognised by the decision of the Parliament of the Republic of Lithuania, or if, after the payment of a dividends, the liabilities referred to in the decision would exceed the Group's consolidated equity capital.

There were no changes in capital management objectives compared to previous years.

13. Legal and other reserves

Legal reserve

A legal reserve is a compulsory reserve under the Lithuanian legislation. Annual transfers of not less than 5% of net profit are required until the reserve reaches 10% of the issued capital. The legal reserve can only be used to cover future losses. In 2026, the Company's legal reserve was increased by EUR 1,583 thousand, and in 2025, by EUR 2,213 thousand (5% of the net profit of a respective year). As at 31 March 2026, the Company's legal reserve was not fully formed.

Other reserves

Other reserves are formed based on the decision of the shareholder (i.e. for the purpose of business development) and can be redistributed during the distribution of the next year's profit.

On 30 March 2026, the Ordinary General Meeting of Shareholders of EPSO-G approved the proposal to transfer from other reserves to distributable result EUR 70,267 thousand and EUR 99,817 thousand to other reserves, including EUR 99,792 thousand for future investments, and EUR 25 thousand for financial support.

On 13 April 2025, the Ordinary General Meeting of Shareholders of EPSO-G approved the proposal to transfer from other reserves to distributable result EUR 28,614 thousand and EUR 70,267 thousand to other reserves, including EUR 70,085 thousand for future investments, and EUR 182 thousand for financial support.

14. Dividends

As indicated in Note 12, the Company is eligible to allocate 0.5% of profit to be appropriated for the payment of dividends to the holders of its shares for the period 2022-2026 under Resolution No 208 of the Government of the Republic of Lithuania of 29 March 2023 On the payment of dividends by EPSO-G UAB for the shares held by the State by the right of ownership.

On 30 March 2026, the Ordinary General Meeting of Shareholders of EPSO-G UAB approved the distribution of the Company's profit (loss) for 2025. EUR 523 thousand was allocated to dividends for the year ended 31 December 2025. Dividends per share amounted to EUR 0.0008 .

On 13 April 2025, the Ordinary General Meeting of Shareholders of EPSO-G UAB approved the distribution of the Company's profit (loss) for 2025. EUR 393 thousand was allocated to dividends for the year ended 31 December 2024. Dividends per share amounted to EUR 0.0006 .

In 2025, dividends paid by the Group companies to the Group's non-controlling interest amounted to EUR 982 thousand.

15. Borrowings

The Group's and the Company's borrowings comprised as follows:

All amounts are in EUR thousand unless otherwise stated	Group		Company	
	31/03/2026	31/12/2025	31/03/2026	31/12/2025
Non-current borrowings	177,425	129,706	119,327	111,706
Bonds issued	74,929	74,937	74,949	74,937
Bank borrowings	102,476	54,769	44,378	36,769
Current borrowings	11,713	60,830	238,591	179,908
Current portion of non-current borrowings from financial institutions	9,649	59,312	2,173	-
Interests accrued on loans from financial institutions	161	192	30	3
Interests accrued on bonds	1,903	1,326	1,903	1,326
Group's current cash pool	-	-	234,212	178,372
Accrued interest on Group's cash pool	-	-	273	207
Total borrowings	189,138	190,536	357,918	291,614

Non-current borrowings by maturity:

(All amounts are in EUR thousand unless otherwise stated)	Group		Company	
	31/03/2026	31/12/2025	31/03/2026	31/12/2025
1-2 years	84,598	78,937	74,949	74,937
2-5 years	64,630	12,000	44,378	-
After 5 years	28,197	38,769	-	36,769
Total	177,425	129,706	119,327	111,706

On 1 June 2022, the Company placed a EUR 75 million worth five years' duration sustainability-linked bond issue. The bonds pay an annual coupon rate of 3.117%. During the period of three months of 2026, expenses related to interest on the bonds issued amounted to EUR 576 thousand.

As of 31 March 2026, the Group had long-term loans from Nordic Investment Bank, European Investment Bank and Swedbank, the total balance of which amounted to 112,125 thousand EUR (31 December 2025 – 114,273 thousand EUR).

According to the Group's account (cash pool) agreements, as of 31 March 2026, the Company had borrowed 234,212 thousand EUR from Group companies (31 December 2025 – 178,372 thousand EUR). The interest rate on loans granted to the Company by Group companies was linked to the ESTR (euro short-term rate).

As at 31 March 2026 and at 31 December 2025, the Group companies had not pledged any assets under the concluded loan agreements.

On 25 February 2026, the confirmation was received from the Nordic Investment Bank (hereinafter referred to as NIB), regarding the entry into force of the tripartite loan transfer agreement concluded on 22 December 2025, effective from 25 February 2026. Upon the entry into force of this agreement, the NIB loan amounted to EUR 9,783 thousand was transferred from AB Amber Grid to the Company. Along with this agreement, the internal loan agreement was concluded between the Company and AB Amber Grid, which also entered into force on 25 February 2026.

Due to the failure to comply with financial covenants as of 31 December 2025 under the loan agreement with Nordic Investment Bank in effect at that time, and due to the failure to meet the cross-default provisions set forth in the loan agreement with the European Investment Bank, under which the lender had acquired the right to demand immediate repayment of all or part of the remaining loan amount together with accrued interest, the Group reclassified the long-term portion of these loans to the current financial liabilities as at 31 December 2025.

Given that the loan agreement with the Nordic Investment Bank expired on 25 February 2026 and the Group is no longer subject to the financial covenants under that agreement, the European Investment Bank's right to enforce its claim for breach of cross-default obligations has also lapsed. Accordingly, the Group reclassified the European Investment Bank loan from a current financial liability to a non-current financial liability.

16. Lease liabilities

The Group's and the Company's lease liabilities and their movements:

	Group		Company	
	31/03/2026	31/12/2025	31/03/2026	31/12/2025
Opening carrying amount	10,688	11,885	406	551
Concluded lease contracts	16	1,422	-	-
Terminated lease contracts	(1)	(10)	-	-
Interest charged	62	294	4	19
Lease payments (principal amount and interest)	(714)	(2,901)	(46)	(176)
Indexation	76	(2)	35	12
Closing carrying amount	10,127	10,688	399	406
Non-current lease liabilities	8,017	8,342	230	252
Current lease payments	2,110	2,346	169	154

Future lease payments under non-cancellable lease contracts are as follows:

	Group		Company	
	31/03/2026	31/12/2025	31/03/2026	31/12/2025
Total lease liabilities:	9,989	10,688	261	406
Current portion	2,110	2,346	169	154
Maturities of non-current liabilities:	8,017	8,342	230	252
1-2 years	892	1,056	150	135
2-3 years	596	646	80	116
3-5 years	692	753	-	1
After 5 years	5,837	5,887	-	-

The Group's interest calculated on lease liabilities and included in finance costs amounted to EUR 63 thousand during three months period ended at 31 March 2026 (EUR 74 thousand as of 31 March 2025).

The Group has lease contracts for office premises with variable payments not included in the value of lease liabilities. As from 1 January 2026, the lease rate for some office premises were indexed in view of changes the average consumer price index due inflation.

17. Net debt

Reconciliation of net debt balances and cash flows from financing activities as at 31 March 2026 and 2024:

All amounts are in EUR thousand unless otherwise stated					
Group	Cash	Other liquid assets	Borrowings	Lease liabilities	Total
Net debt at 31 December 2024	101,562	140,815	(165,630)	(11,885)	64,862
Acquisition (proceeds from borrowings, new leases)			(36,813)	(1,422)	(38,235)
Lease indexation/modification				2	2
Terminated lease contracts				10	10
Increase (decrease) in cash and cash equivalents	(50,269)	-	-	-	(50,269)
Acquisition of other liquid assets	-	130,000	-	-	130,000
Disposal of other liquid assets	-	(210,815)	-	-	(210,815)
Other changes					
Interest charged	-	(3,475)	-	-	(3,475)
Interests received	-	3,585	-	-	3,585
Repayment of borrowings	-	-	11,789	-	11,789
Lease payments	-	-	-	2,607	2,607
Interest charged (expensed and capitalised)	-	-	(4,831)	(294)	(5,125)
Interest paid	-	-	4,949	294	5,243
Net debt at 31 December 2025	51,293	60,110	(190,536)	(10,688)	(89,821)
Acquisition (proceeds from borrowings, new leases)	-	-	-	(16)	(16)
Lease indexation/modification	-	-	-	(76)	(76)
Terminated lease contracts	-	-	-	1	1
Increase (decrease) in cash and cash equivalents	48,887	-	-	-	48,887
Acquisition of other liquid assets	-	25,000	-	-	25,000
Other changes	-	-	-	-	-
Interest received	-	-	-	-	-
Interest charged	-	442	-	-	442
Repayment of borrowings	-	-	1,956	-	1,956
Lease payments	-	-	-	652	652
Interest charged (expensed and capitalised)	-	-	(1,048)	(62)	(1,110)
Interest paid	-	-	490	62	552
Net debt at 31 March 2026	100,180	85,552	(189,138)	(10,127)	(13,533)

In the management's opinion, when analysing the net debt level for management purposes, financial debt in the calculation formula is reduced not only by cash and cash equivalents, but also by liquid assets (Note 10) consisting of highly liquid and low-risk instruments, i.e. deposits with a maturity of more than 90 days or government securities of countries with high credit ratings with a maturity of up to 360 days. The composition of the components used in the calculation of the indicator was chosen taking into account the fact that these financial instruments can be converted into cash within a very short period of time and without incurring any or insignificant financial losses.

(All amounts are in EUR thousands unless otherwise stated)						
Company	Cash	Other liquid assets	Borrowings		Lease liabilities	Total
			Financial institutions	Group companies		
Net debt at 31 December 2024	98,791	135,000	(76,219)	(291,157)	(551)	(134,136)
Loans received	-	-	(36,813)	-	-	(36,813)
Lease indexation	-	-	-	-	(12)	(12)
(Decrease) in cash and cash equivalents	(49,002)	-	-	-	-	(49,002)
Acquisition of other liquid assets	-	130,000	-	-	-	130,000
Disposal of other liquid assets	-	(205,000)	-	-	-	(205,000)
Other changes						
Interests charged	-	(3,475)	-	-	-	(3,475)
Interests received	-	3,585	-	-	-	3,585
Repayment of borrowings	-	-	-	112,198	-	112,198
Lease payments	-	-	-	-	157	157
Interests charged	-	-	(3,355)	(4,205)	(19)	(7,579)
Interests paid	-	-	3,352	4,585	19	7,956
Net debt at 31 December 2025	49,789	60,110	(113,035)	(178,579)	(406)	(182,121)
Loans received	-	-	(9,783)	(60,565)	-	(70,348)
Lease indexation	-	-	-	-	(35)	(35)
(Decrease) in cash and cash equivalents	46,797	-	-	-	-	46,797
Acquisition of other liquid assets	-	25,000	-	-	-	25,000
Disposal of other liquid assets	-	-	-	-	-	-
Other changes	-	-	-	-	-	-
Interest received	-	-	-	-	-	-
Interest charged	-	442	-	-	-	442
Repayment of borrowings	-	-	-	4,727	-	4,727
Lease payments	-	-	-	-	42	42
Interest charged	-	-	(862)	(829)	(4)	(1,694)
Interest paid	-	-	246	761	4	1,011
Net debt at 31 March 2026	96,586	85,552	(123,433)	(234,485)	(399)	(176,179)

18. Trade payables

(All amounts are in EUR thousand unless otherwise stated)				
	Group		Company	
	31/03/2026	31/12/2025	31/03/2026	31/12/2025
Payables for electricity	35,057	30,260	-	-
Payables for natural gas	-	4	-	-
Payables in performing natural gas balancing	2,474	1,378	-	-
Payables for sub-contracting work, services	3,382	3,590	-	-
Payables for property, plant and equipment	26,333	36,716	-	12
Other trade payables	4,423	9,789	117	234
Carrying amount	71,669	81,737	117	246

The fair value of trade payables approximates their carrying amounts.

As at 31 March 2026, payables for electricity were by 16 % higher than as at 31 December 2025 due to higher payables related to electricity device accessibility services.

19. Other financial liabilities at amortised cost

(All amounts are in EUR thousand unless otherwise stated)	Group	
	31/03/2026	31/12/2025
Non-current liabilities		
Non-current trade payables	221	261
Carrying amount	221	261
Current liabilities		
Security deposits received	17,842	14,058
Dividends payable	1,269	746
Accrued expenses	3,867	1,524
Other payables and liabilities	1,410	1
Carrying amount	24,388	16,329
Total carrying amount of liabilities	24,609	16,590

20. Liabilities for congestion management revenue

(All amounts are in EUR thousand unless otherwise stated)	31/03/2026	31/12/2025
Liabilities for congestion management revenue as at 1 January	399,678	390,118
Congestion management revenue received during the period	37,863	99,676
Used to finance property, plant and equipment	-	(53,142)
Proceeds from congestion management recognised as revenue during the period	-	(2,503)
Congestion management revenue used for tariff reductions*	(7,953)	(34,471)
Liabilities for congestion management revenue as at the end of period	429,588	399,678
Non-current portion of liabilities for congestion management revenue	350,269	312,406
Current portion of liabilities for congestion management revenue	79,319	87,272

As of 31 March 2026, the unused balance of revenue assigned to the purposes specified in Regulation (EC) No 714/2009 of the European Parliament and of the Council amounted to EUR 429,588 thousand, as of 31 December 2025 – EUR 399,678 thousand.

* On 2 October 2025, the NERT Resolution No. O3E-1398 "On the adjustment of the upper limit of the Litgrid AB service price for 2026" allocated EUR 31,812 thousand for the reduction of the transmission tariff in 2026. On 27 September 2024, the NERT Resolution No. O5E-925 "On the adjustment of the upper limit of the Litgrid AB service price for 2025 and the determination of the price for the use of interconnection lines for 2025" allocated EUR 34,471 thousand for the reduction of the transmission tariff in 2025.

The short-term portion of the liability is expected to be settled (used) within 12 months.

21. Other liabilities (non-financial)

(All amounts are in EUR thousand unless otherwise stated)	Group	
	31/03/2026	31/12/2025
Non-current liabilities		
Prepayments received from connection of new consumers	10,240	9,381
Contractual obligations under connection agreements	3,820	3,528
Total other (non-financial) non-current liabilities	14,060	12,909
Current liabilities		
Administered PSO funds payable	-	3,979
Difference between PSO funds received and paid	26,676	27,892
Administered LNG terminal funds payable	7,885	8,146
Accrued administered LNG terminal funds	-	116
Accrued administered Emergency intervention funds	13,898	13,847
Employment-related liabilities, including accrued financial premium	11,570	6,992
Accrued expenses relating to vacation reserve	6,250	5,318
Taxes payable to the State budget, except for Corporate Income tax	7,451	9,134
Fee payable to the regulator	871	811
Grants received in advance	4,666	2,511
Prepayments received from connection of new consumers	10,339	10,361
Other prepayments received for services provided	2,739	694
Contract liabilities (deferred income)	3,522	2,684
Total other (non-financial) current liabilities	95,867	92,485

22. Current and deferred income tax

Income tax expenses comprised as follows:

(All amounts are in EUR thousand unless otherwise stated)	Group		Company	
	31/03/2026	31/03/2025	31/03/2026	31/03/2025
Income tax benefit (expenses) for the period	(3,282)	(1,502)	-	-
Change in deferred tax (expenses) / income	(5,304)	5,137	5	557
Income tax benefit for the reporting period	(8,586)	3,635	5	557

(All amounts are in EUR thousand unless otherwise stated)	Group		Company	
	31/03/2026	31/03/2025	31/03/2026	31/03/2025
Profit (loss) before taxation	58,659	(25,915)	1,441	(1,993)
Income tax calculated at a rate of 16%/17%	(9,972)	4,146	(245)	319
Effect of investment incentive	2,082	-	-	-
Effects of non-deductible expenses	(291)	(263)	(67)	-
Effect of non-taxable income*	10	137	543	-
Adjustments to previous financial years	5	(31)	-	-
Effect of unrecognised tax losses	(420)	(354)	(226)	(317)
Income tax expenses/(benefit) in profit or loss	(8,586)	3,635	5	2
Income tax expenses/(benefit) in other comprehensive income	-	-	-	-

* During the three-months period of 2026 the Company's non-taxable income in profit tax calculation consisted of dividends received from subsidiaries – EUR 3,197 thousand

23. Revenue

The Group's revenue included as follows:

(All amounts are in EUR thousand unless otherwise stated)	Group	
	31/03/2026	31/12/2025
Group's revenue from contracts with customers		
Revenue from electricity transmission and related services		
Electricity transmission services	40,671	28,478
Trade in balancing/imbalance electricity	55,734	19,689
Ancillary electricity services	52,657	49,173
Revenue from other sales of electricity and related services	629	736
Total revenue from electricity transmission and related services:	149,691	98,076
Revenue from natural gas transmission and related services		
Natural gas transmission services	32,700	16,297
Revenue from transmission system balancing service	24	4,403
Revenue from connection of new customers	36	22
Total revenue from natural gas transmission and related services:	32,760	20,722
Other revenue from contracts with customers		
Revenue from construction, repair and technical maintenance services	3,606	5,190
Revenue from the biofuel exchange, thermal energy auctions, PSO funds administration and other revenue	586	390
Total other revenue:	4,192	5,580
Total Group's revenue from contracts with customers:	186,643	124,378
Group's revenue not attributable to contracts with customers		
Congestion management revenue used for tariff reductions on decision of regulator	7,953	8 618
Congestion revenue recognised compensating for the cost incurred	-	2 334
Revenue from connection of producers and relocation of electrical installations	9	8
Other income	116	61
Total revenue not attributable to contracts with customers:	8,078	11,021
Total Group revenue:	194,721	135,399

Revenue during the period of the first three months in 2026 increased by 52% compared to the same period of 2025 due to the following factors:

- Transmission revenue (including congestion management revenue of EUR 7,953 thousand used to reduce the tariff for 2026 (2025 - EUR 8,618 thousand) increased by 31 %, mainly due to an 18 % increase in the energy component of the transmission service;
- Revenue from ancillary services increased by 7 % due to a higher taxable electrical capacity;
- Revenue from sale of balancing/imbalance energy increased three times, mainly due to higher prices.

The imbalance pricing has changed since October 2024, when Group joined the European platform for the exchange of balancing energy from frequency restoration reserves with manual activation (MARI). The neutrality component, which is added to (deducted from) the balancing price, before the connection to MARI, was calculated based on the actual balancing trade data for the reporting month in order income of Group would match with costs it incurs. After the connection to MARI, the neutrality component is calculated in advance and for the subsequent months it is adjusted using actual data of the previous months, which may result in a significant difference between the balancing and imbalance income and expenses during the reporting period. During the period of three months of 2026, the difference between balancing / imbalance energy income and expenses amounted to EUR 3,146 thousand (during the period of three months of 2025 the difference between balancing / imbalance energy income and expenses was EUR (2,586) thousand). The difference between income and expenses should not affect long-term profitability as it should be measured by performing the pricing adjustments in future periods.

As of 31 March 2026 revenue from natural gas transmission and related services increased by 58%, compared to the corresponding period in 2025. The increase in revenue was influenced by a 35% increase in the volume of natural gas transmitted and higher

transmission prices set for 2026. Revenue from system balancing products decreased by 99% compared to the corresponding period in 2025. This change was driven by a new transit agreement to Kaliningrad signed in 2026, which significantly reduced the need for balancing gas.

(All amounts are in EUR thousand unless otherwise stated)	Group	
	31/03/2026	31/12/2025
Revenue recognised over time		
Electricity transmission and related services	157,668	109,056
Natural gas transmission and related services	32,821	20,755
Revenue from performance of construction contracts	37	421
Revenue from repair and maintenance services	3,569	4,777
Total revenue recognised over time:	194,095	135,009
Revenue recognised at a point in time upon provision of services		
Revenue from, trading thermal energy auctions, PSO funds administration and other revenue	626	390
Total revenue recognised at a point in time upon provision of services:	626	390
Total revenue:	194,721	135,399

The Group's other income comprised as follows:

(All amounts are in EUR thousand unless otherwise stated)	Group	
	31/03/2026	31/12/2025
Revenue grants	1	-
Income from lease of assets	162	166
Interest on late payment and default charges	30	473
Other income	176	72
Total other revenue:	369	711

24. Expenses

The Group's electricity, natural gas and other services purchase expenses comprised the following:

(All amounts are in EUR thousand unless otherwise stated)	Group	
	2026	2025
Expenses for purchase of electricity services		
Expenses for purchase of balancing and imbalance electricity	(51,909)	(18,190)
Expenses for ancillary electricity services	(31,016)	(86,505)
Expenses for electricity for technological needs	(12,392)	(11,725)
Expenses for electricity and related services	-	(3,335)
Total expenses for purchase of electricity services:	(95,317)	(119,755)
Purchase of natural gas services		
Purchase of natural gas for system balancing	(24)	(3,954)
Purchase of natural gas for technological needs	(1,453)	(668)
Total purchases of natural gas services:	(1,477)	(4,622)
Total purchases of electricity, natural gas and other services:	(96,794)	(124,377)
Expenses for subcontracting services	(2,515)	(2,514)

Purchases of electricity and related services during the period of first three months in 2026 decreased by 22 % compared to purchases of the same period in 2025 due to:

- Costs of electricity transmission ancillary services decreased by 64 % to EUR 32,080 thousand, primarily due to a EUR 46,967 thousand decrease in balancing capacity costs;
- Balancing and imbalance electricity costs increased 2.5 times to EUR 53,265 thousand, primarily driven by a 2.4 times higher purchase price;

- Electricity costs for the compensation of technological losses in the transmission network increased by 5 % to EUR 12,024 thousand, driven by a 12 % increase in technological loss volumes, despite a 6 % decrease in the average electricity purchase price.

As of 31 March 2026 natural gas costs decreased by 68%, compared to the corresponding period in 2025. This change was influenced by a decrease in the demand for balancing gas following the signing of a new transit agreement with Kaliningrad; costs for balancing products decreased by 99%. Costs for technological needs increased by 118% due to a 2.7-times increase in gas demand for technological needs.

(All amounts are in EUR thousand unless otherwise stated)	Group	
	As at 31 March 2026	As at 31 March 2025
Other expenses		
Taxes and charges	(2,571)	(2,531)
Telecommunication and IT expenses	(1,721)	(1,400)
Transport expenses	(765)	(804)
Premise expenses	(447)	(372)
Insurance expenses	(402)	(432)
Business protection expenses	(390)	(470)
Membership fee	(265)	(173)
Business trip expenses	(253)	(263)
Personnel development expenses	(203)	(140)
Public relations	(192)	(304)
Expenses of governing bodies	(182)	(171)
Consultation service expenses	(161)	(107)
Other expenses	(80)	(1,338)
Total other expenses:	(7,632)	(8,505)

25. Finance expenses, net

(All amounts are in EUR thousand unless otherwise stated)	Group		Company	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Finance income				
Interest income	680	1,291	1,346	1,576
	680	1,291	1,346	1,576
Finance costs				
Interest on borrowings	(1,118)	(1,093)	(1,777)	(2,359)
Other finance costs	(63)	(42)	(4)	(38)
	(1,181)	(1,135)	(1,781)	(2,397)
Total finance costs, net	(501)	156	(435)	(821)

26. Related-party transactions

As at 31 March 2026 and 31 December 2025, the Group's and the Company's parent was the Republic of Lithuania represented by the Ministry of Energy of the Republic of Lithuania. For the purposes of the related-party disclosure transactions and balances with the government (i.e the Republic of Lithuania, its institutions, agencies and similar bodies whether local or national, as well as international) are not presented in these financial statements.

Disclosures comprise transactions and balances on transactions with the shareholder, the subsidiaries (in the Company's transactions), all government-related (controlled or significantly influenced) entities (the list of such companies is published at <https://governance.lt/apie-imonas/vi-sarasas> and transactions are disclosed only when the amount of transactions exceeds EUR 100 thousand during a calendar year) and the management and their family members.

Transactions with related parties are carried out under market conditions, in line with the tariffs approved under relevant legal acts or in accordance with the requirements of the Law on Public Procurement.

The Group's related party transactions and balances for the three-month period ended 31 March 2026 were as follows:

(All amounts are in EUR thousand unless otherwise stated)

Related parties	Purchases	PSO and LNG funds deducted*	Sales	PSO and LNG funds credited*	Payables for services	PSO and LNG funds credited*	Payables for services	Payables for LNG terminal funds and PSO funds
Ignitis group companies:								
Ignitis Grupė AB								
Energijos Skirstymo Operatorius AB	1,609	230	258,397	(1,282)	2,569	587	25,608	370
Ignitis UAB	(4,533)	47	32,475	(218)	1,325	3,613	3,485	
Ignitis Gamyba AB**	262,317		(4,648)	(232)	4,568	93	12,919	
Ignitis Polska Sp.z.o.o.			2					
Ignitis Grupės Paslaugų Centras UAB								
Vilniaus Kogeneracinė Jėgainė UAB	394		161		128		57	
Kauno Kogeneracinė Jėgainė UAB	103		63				11	
Other state-owned companies:								
State Enterprise Ignalina Nuclear Power Plant			295	(5)	18	2	111	
KN Energies AB		973				3,975		365
Via Lietuva AB	12							
LTG Infra AB			950	(3)	12,307	1	68	
Other state-owned enterprises	416		19		123		8	
Total	260,318	1,250	287,714	(1,740)	21,038	8,271	42,267	735

* Purchases and sales of LNG terminal funds and PSO funds are not presented in the Group's statement of profit or loss, as the Group acts as an agent in respect of these funds when collecting and allocating these funds.

The Group's related party transactions and balances for the three-month period ended 31 March 2025 were as follows:

(All amounts are in EUR thousand unless otherwise stated)

Related parties	Purchases of services	PSO and LNG funds deducted*	Sales of services	PSO and LNG funds credited*	Payables for services	Payables for LNG terminal funds and PSO funds*	Receivables for services	Receivables for LNG funds and PSO funds
Ignitis group companies:								
Ignitis Grupė AB	-	-	-	-	-	-	-	-
Energijos Skirstymo Operatorius AB	440	1,756	76,246	1,007	2,046	291	29,344	-
Ignitis UAB	5,416	-	7,937	191	4,502	6,817	1,900	-
Ignitis Gamyba AB	67,368	-	686	266	11,718	-	1,251	-
Ignitis Grupės Paslaugų Centras UAB	-	-	82	-	-	-	33	-
Vilniaus Kogeneracinė Jėgainė UAB	252	-	213	-	111	-	205	-
Kauno Kogeneracinė Jėgainė UAB	101	-	9	-	-	-	5	-
Vėjas LT UAB			11				2	-
Transporto Valdymas UAB	10	-	-	-	8	-	-	-
Other state-owned companies:								
State Enterprise Ignalina Nuclear Power Plant	-	-	301	-	18	-	121	-
KN Energies AB	-	-	-	-	-	3,975	-	370
LTG Infra AB	-	-	209	-	4,891	-	79	-
Other state-owned enterprises	21	-	22	-	70	-	12	-
Total	73,608	1,756	85,716	1,464	23,364	11,083	32,952	370

* Purchases of the gas product of the gas exchange operator, as well as the Group's PSO and LNG funds deducted are not presented in the Group's statement of profit or loss, as the Group acts as an agent in respect of these funds when collecting and allocating these funds.

The Company's transactions conducted with the related parties during the three-months period of 2026 and balances arising on these transactions as at 31 March 2026 were as follows:

(All amounts are in EUR thousand unless otherwise stated)							
Related parties	Payables and accrued expenses	Receivables and accrued revenue	Sales	Dividend income granted/	Loans granted/(received)	Finance income	Finance costs
State-owned companies							
Ignitis UAB	1	-	-	-	-	-	-
Group companies							
LITGRID AB	273	240	301	-	(215,899)	-	745
Amber Grid AB	-	1,083	198	-	59,050	573	-
TETAS UAB	-	281	95	-	6,041	96	-
BALTPOOL UAB	27	25	37	-	(17,580)	-	81
EPSO-G Invest UAB	-	13	19	-	-	-	-
Energy Cells UAB	-	60	72	3,197	2,687	14	3
Total:	301	1,702	722	3,197	(165,701)	683	829

The Company's transactions conducted with the related parties during the three-months period of 2025 and balances arising on these transactions as at 31 March 2025 were as follows:

(All amounts are in EUR thousand unless otherwise stated)							
Related parties	Payables and accrued expenses	Receivables and accrued revenue	Sales	Dividend income	Loans granted/(received)	Finance income	Finance costs
State-owned companies							
Ignitis UAB	1	-	-	-	-	-	-
Group companies							
Litgrid AB	506	186	661	-	(247,977)	-	1,622
Amber Grid AB	-	214	499	-	19,346	216	-
TETAS UAB	-	117	207	-	8,994	108	-
BALTPOOL UAB	51	39	134	-	(24,808)	-	158
UAB Epso-G Invest	-	4	-	-	-	-	-
Energy Cells UAB	-	68	209	-	500	17	-
Total:	558	628	1,710	2	(243,945)	341	1,780

(All amounts are in EUR thousand unless otherwise stated)				
Payments to key management personnel	Group		Company	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Employment-related payments	1,152	907	199	192
Whereof: termination benefits	191	-	-	-
Number of key management personnel (average)	35	34	6	7

During the three months period of 2026 and 2025, there were no loans, guarantees, other disbursements or accruals or transfers of assets to the management of the Group and the Company.

Key management personnel consists of the heads of administration and departmental directors. During the three months period of 2026, the benefits paid to members of the collegiate management bodies amounted to EUR 145 thousand (EUR 133 thousand for the three months of 2025).

As at 31 March 2026, the accrued vacation reserve attributable to the Company's management totalled EUR 75 thousand, and the financial incentives amounted to EUR 145 thousand.

27. Events after the reporting period

On 17 April 2026, the Ordinary General Meetings of Shareholders approved the distribution of UAB "EPSO-G" subsidiaries profits for 2025 year and the below indicated decisions on dividends distribution were adopted:

- In LITGRID AB EUR 27,234 thousand was allocated to dividends for the year ended 31 December 2025. Dividends per share amounted to EUR 0.054;
- In AB „Amber Grid“ EUR 9,989 thousand was allocated to dividends for the year ended 31 December 2025. Dividends per share amounted to EUR 0.056;