

**PRESS RELEASE**

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**In 2024, Amber Grid generated revenue of 52 million euros**

In the first nine months of this year, revenue of Amber Grid, the Lithuanian gas transmission system operator, amounted to 51.6 million euros. This is 15% less than in the same period last year when the revenue amounted to 60.7 million euros. Revenue of the company from gas transportation activities accounted for the majority or 42.2 million euros of the total revenue. The decrease in the revenue level is mainly due to lower volumes of gas transported.

“Although we transported more gas to users of the Lithuanian system than in 2023 at the same time, this year was exceptional due to the regional infrastructure limitations - repair of Balticconnector and technical inspection of Klaipėda LNG terminal took place. As a result, gas transportation volumes are lower and this factor is reflected in a lower level of revenue. However, profitability is ensured by control of technological costs“, - says Gytis Fominas, Chief Financial Officer at Amber Grid.

The net profit of Amber Grid for the three quarters of 2024 was 5.7 million euros, and was 2.8 times lower than in January - September 2023 (15.8 million euros). As the net profit of 2023 was mainly influenced by the sale of shares of the subsidiary GET Baltic, it is natural that the net profit of 2024 is lower.

The adjusted EBITDA (earnings before interest, taxes, depreciation and amortisation) for the three quarters of 2024 was 20.9 million euros, compared to 19.2 million euros at the same time last year. The increase in the rate was due to the higher regulated return on investment set by the National Energy Regulatory Council in 2024. Implementation of investment projects of gas transmission infrastructure resulted in 3.9 million euros invested in the grid during January-September 2024.

The Amber Grid's operating costs in 2024 amounted to 32.7 million euros, and decreased by a quarter compared to the corresponding period in 2023. This was due to lower gas prices and lower gas costs.

**Gas transmission volumes for the three quarters of 2024**

**Consumption.** In the three quarters of 2024, Lithuania consumed 12.2 terawatt hours (TWh) of gas, or 31% more than in the same period in 2023, and the country‘s gas demand was 9.3 TWh. Gas demand grew due to slightly lower temperatures at the beginning of the year and lower gas prices on the market. The latter reason led to higher gas consumption in electricity and fertiliser production.

**Gas transportation.** In January-September 2024, a total of 21 TWh of gas was transported through the Lithuanian gas transmission system, excluding transit to Kaliningrad region. This is 27% less than at the same time last year, when 28.8 TWh of gas were supplied to Lithuania.

**Export.** 1.1 TWh of gas were transported to Europe via the GIPL pipeline connecting Lithuania and Poland. 7.3 TWh of gas were transported via Lithuanian-Latvian connection for the needs of Latvia and Estonia and for storage of gas at Inčukalns underground gas storage.

**Import.** 78% (16.3 TWh) of the total gas transported into the system were supplied via Klaipėda LNG terminal to Lithuania and the other Baltic countries. The gas flow from Latvia to Lithuania accounted for 15 per cent (3.1 TWh) and from Poland - for 7 per cent (1.5 TWh).

**Local production.** Almost 100 GWh of biomethane were injected into the system from biogas producers.

**More information:**

Laura Šebekienė

Head of Communications at Amber Grid

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