



## **PRESS RELEASE**

**06 -11-2023**

### **Amber Grid achieves EUR 61.6 million revenue in the first nine months of 2023**

Amber Grid, the Lithuanian gas transmission system operator, reported consolidated revenues of EUR 61.6 million for the first nine months of 2023. This is 7% less than in the same period last year, when revenues amounted to EUR 66.4 million. The majority of revenues, EUR 61.2 million, were generated by the transport of natural gas.

"Gas transportation via long-distance pipelines to Latvia has significantly accelerated its growth this year as suppliers seek to replenish stocks at the Inčukalnis gas storage facility. The use of our infrastructure to ensure the region's energy security is also reflected in our nine-month results. Consistent long-term development of the network and interconnection to important European markets and critical infrastructure points, as well as efficient cost management, are the key to the company's operational stability and financial resilience," said Nemunas Biknius, CEO of Amber Grid.

Amber Grid's consolidated net profit for the period January-September 2023 amounted to EUR 15.4 million, 45% higher than in the same period of 2022. The higher profit was driven by the gain on the sale of a 66% stake in its subsidiary GET Baltic to European Energy Exchange AG.

The adjusted EBITDA (earnings before interest, taxes, depreciation and amortisation) for the first three quarters of 2023 amounted to EUR 19.2 million, compared to EUR 25.5 million in the same period of the previous year. The change in the indicator is due to changes in natural gas prices, the rebalancing of gas flows and lower transit revenues. In the period from January to September 2023, investment projects in gas transmission infrastructure resulted in EUR 27.8 million of investments in the network.

Amber Grid's costs in the three quarters of this year amounted to €43 million, a decrease of 2% compared to the corresponding period in 2022. This was due to lower costs for gas network technology and balancing services, as well as lower repair and maintenance costs.

Amber Grid's financial results include the results of the associated gas exchange GET Baltic. Amber Grid owns 34% of the share capital of GET Baltic.

### **Gas transport and consumption volumes for the three quarters**

In the first three quarters of 2023, 16.6 terawatt hours (TWh) of gas were transferred for storage in the Latvian underground storage Inčukalnis and for the needs of the Baltic States and Finland. This is an increase of 26% compared to the first three quarters of 2022. In January-September 2023, a total of 28.8 TWh of gas was transported into the Lithuanian gas transmission system, excluding transit to the Kaliningrad region. This is the same as in the same period last year, when 29.6 TWh of gas was delivered to Lithuania. Most of these

imports (around 67%) were transited to other EU countries. The GIPL pipeline connecting Lithuania and Poland transported 2.6 TWh of gas to Europe and 2.8 TWh to Lithuania in the first nine months of 2023.

The Klaipėda LNG terminal, the main source of gas supply to Lithuania and other EU countries, accounted for 87% (25 TWh) of the total gas transported into the system in the first three quarters of 2023. Flows from Latvia accounted for 4% (1 TWh) and from Poland for 10% (2.8 TWh).

From January to September, Lithuanian consumers used 22% less gas than in the same period of the previous year. Lithuania's gas demand in the first nine months of this year was 9.3 TWh, compared to almost 12 TWh in the same period last year.