

**PRESS RELEASE**

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**Amber Grid earned EUR 82 million in revenue in 2023**

Lithuanian gas transmission system operator Amber Grid generated consolidated revenues of EUR 82.2 million in 2023, according to unaudited data. This is a decrease of 16% compared to 2022, when revenues reached EUR 98.2 million. This was due to a decline in revenues from system balancing products, which were affected by lower gas prices.

"The majority of our revenues - almost EUR 80 million - come from the transportation of natural gas and the provision of balancing services to system users. In 2023, we made good use of our interconnection with Latvia to transport large gas flows to the Latvian underground gas storage facility and to other gas consumers in the Baltic region. 2023 was also a busy year in terms of investments. During the year we invested almost EUR 36 million in the transmission network, mainly in infrastructure reliability projects," says Nemunas Biknius, CEO of Amber Grid.

Amber Grid's consolidated net profit for 2023 amounted to EUR 12.2 million, 22% lower than in 2022. Despite a successful transaction and a profit from the sale of a 66% stake in subsidiary GET Baltic to European Energy Exchange AG (EEX), the decline in profits last year was driven by costs. The company overvalued its fixed assets with an impairment of EUR 4.7 million.

Adjusted EBITDA (earnings before interest, tax, depreciation and amortisation) amounted to EUR 26.3 million, compared to EUR 32 million at the same time last year. The change in the indicator is due to changes in gas prices, the rebalancing of gas flows and lower revenues from gas transportation from third country to third country.

Amber Grid's financial results also include the results of its gas exchange subsidiary GET Baltic. As of 31 May 2023, Amber Grid owns 34% of the share capital of GET Baltic following the sale of Amber Grid's controlling stake in GET Baltic to EEX. The remaining interest in GET Baltic is accounted for as an investment in an associate.

**2023 Gas transport and consumption volumes**

Last year, Amber Grid transported 14.9 terawatt hours (TWh) of gas to Lithuanian gas consumers, which is 4% less than in 2022. The decrease in gas consumption was due to the warm weather last winter, high gas prices at the beginning of the year and lower gas demand for fertiliser production and city heating.

In 2023, a total of 61.2 TWh of gas will be transported through the Lithuanian gas transmission system. Of this, 19.1 TWh was transported to the Baltic States and Finland via the Latvian connection and 3.2 TWh to Poland via the GIPL pipeline.

The Klaipėda LNG terminal accounted for 85% (31.9 TWh) of the total gas injected into the system in 2023. Flows from Latvia accounted for almost 7% (2.5 TWh) and from Poland 9% (3.3 TWh).

In 2023, 47 gigawatt hours (GWh) of green gas produced in Lithuania will be injected into the gas transmission system, while 40 GWh of biomethane will be imported from EU countries. All of the biomethane was covered by Lithuanian green gas guarantees of origin.

**For more information**:

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