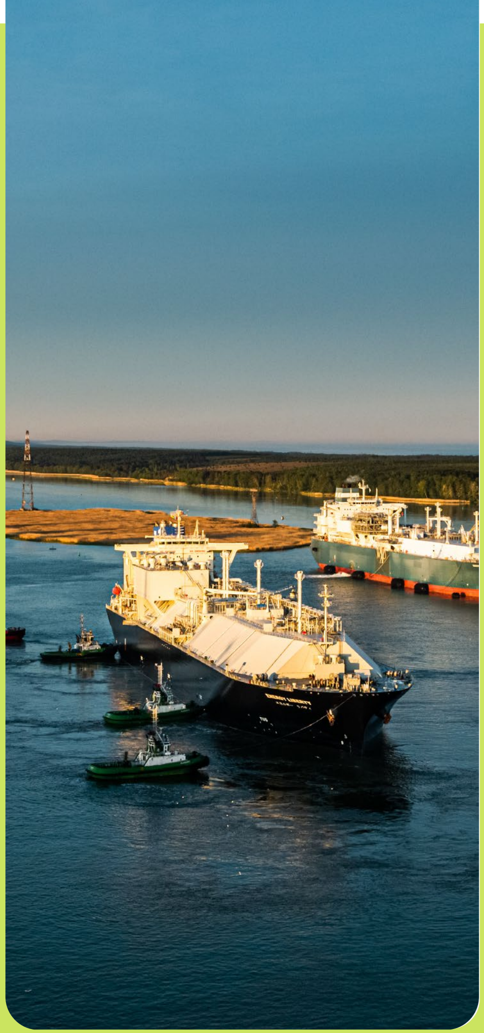
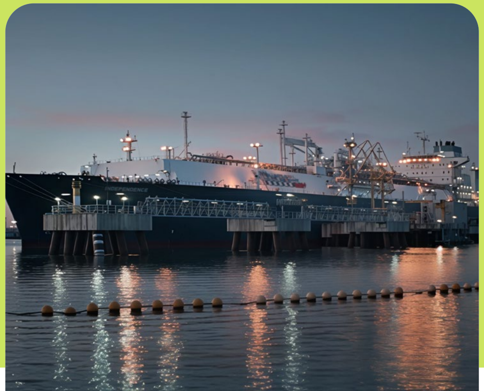
KN ENERGIES

Unaudited financial results of KN Energies Group for 6 months of 2026

20 August 2026





Topics

1 Highlights

2 Market & Business overview

3 Financial results

Tomas Tumėnas
Chief Financial Officer

Highlights HY1 2026

Methanol Cargo

5,000 m^3 ▲

First commercial methanol cargo handled through dedicated terminal infrastructure

KNE has already allocated

~71% ▲

of the regasification capacity offered for the 2033-2044 period

CO2

CO_2 transshipment terminal recognised as

"Project of national importance" ▲

By the Government of the Republic of Lithuania

Average LNGT utilization

86% ▲

Above the European average utilization – 53%

eNPS

eNPS

19 ▼

vs. HY1 2025 – 29
(on a scale from -100 to 100)

CO2

GHG emissions

76.6 ▼

thousand tonnes

vs. HY1 2025 – 67.9 thousand tonnes
Scope 1, Scope 2, Scope 3

TRCF

0.8 ▼

vs. HY1 2025 – 0

KLAIPĖDOS PRAMONININKŲ ASOCIACIJA

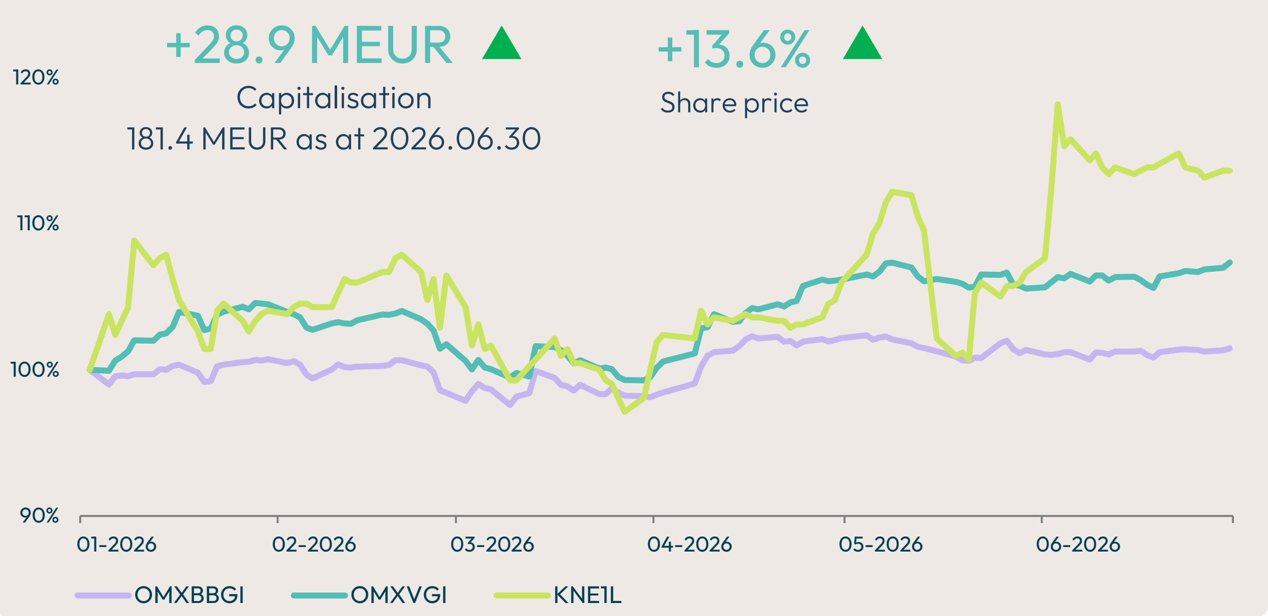
KNE recognised

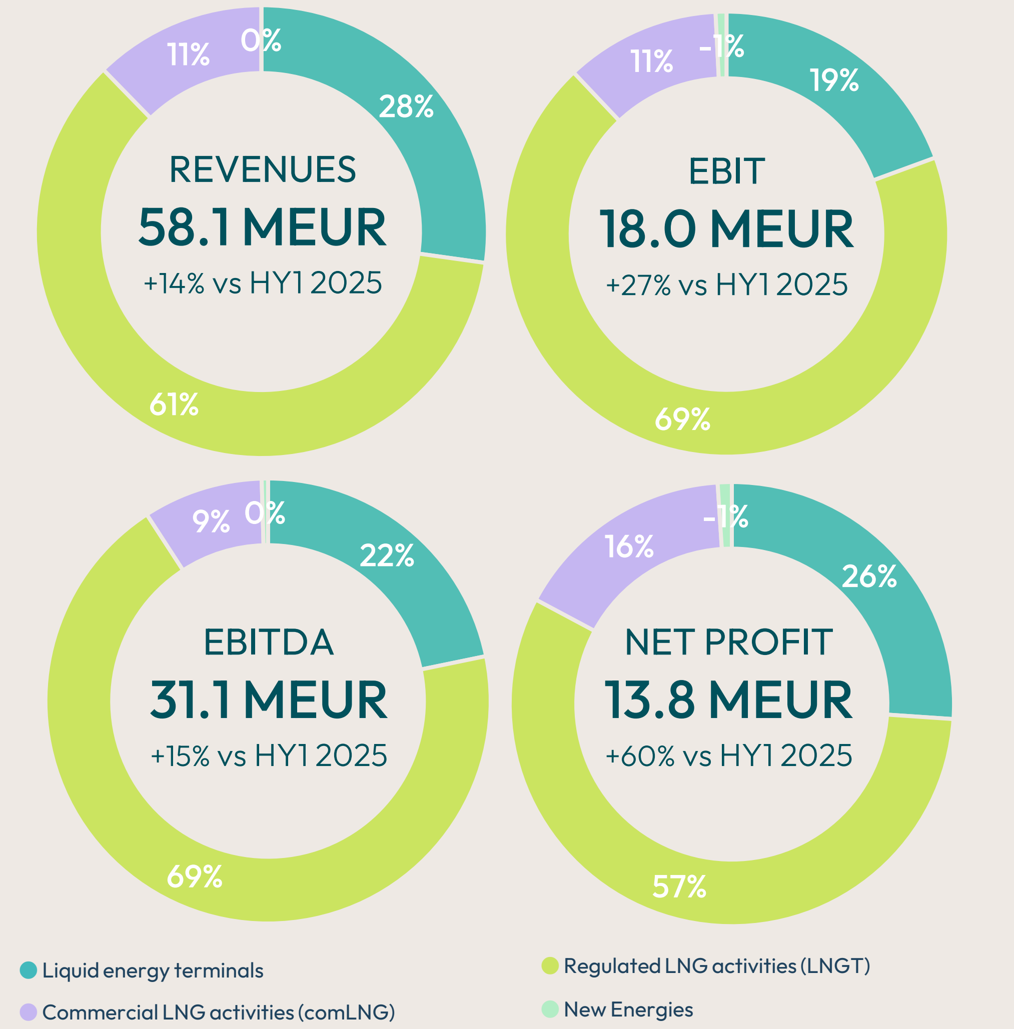
"For Our Klaipėda"

award in the Responsible Business Awards organized by the Klaipėda Association of Industrialists

Financial highlights HY1 2026

	ROE	ROCE,%	P/E	EPS,EUR
HY1 2026	8.1	3.9	13.1	0.04
HY1 2025	5.5	3.0	12.8	0.02





Ratios calculated using result for the period

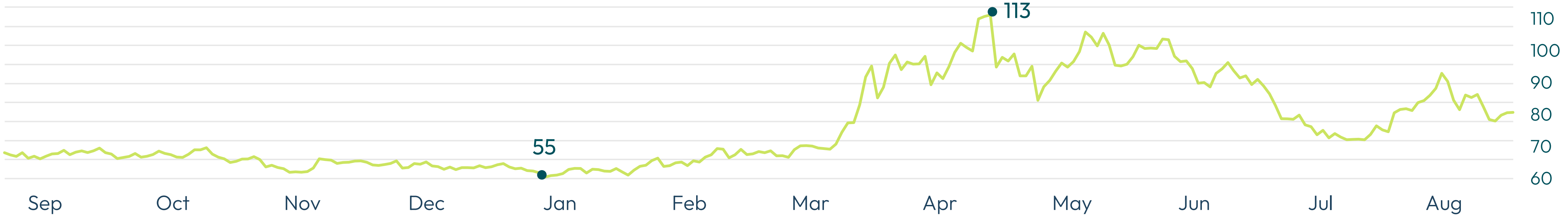
Market & Business Overview

01

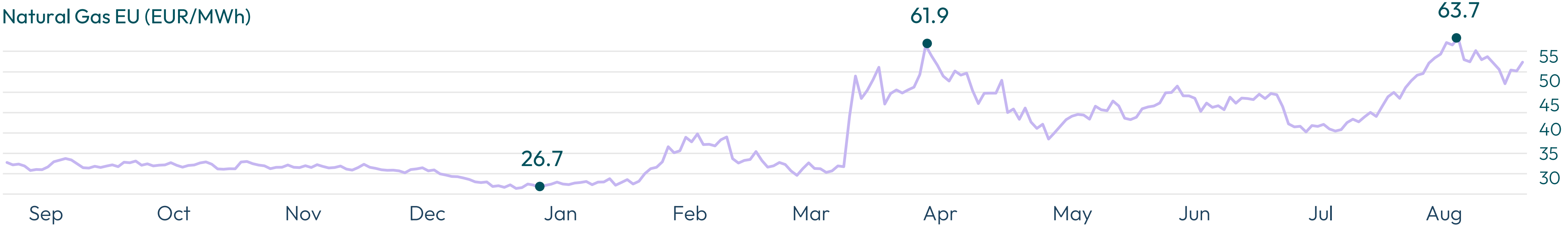
Key market indicators

Key energy and financial market indicators influencing KN results at the macro level in HY1 2026.

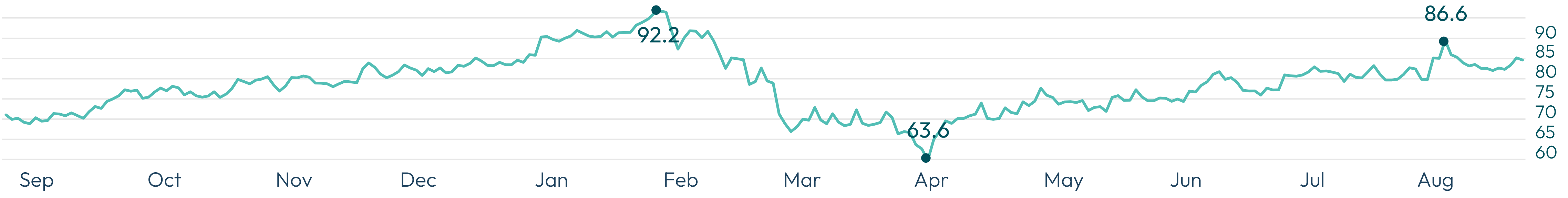
Crude Oil WTI (USD/Bbl)



Natural Gas EU (EUR/MWh)



Fluctuations in the price of EU carbon dioxide emission allowances, EUR

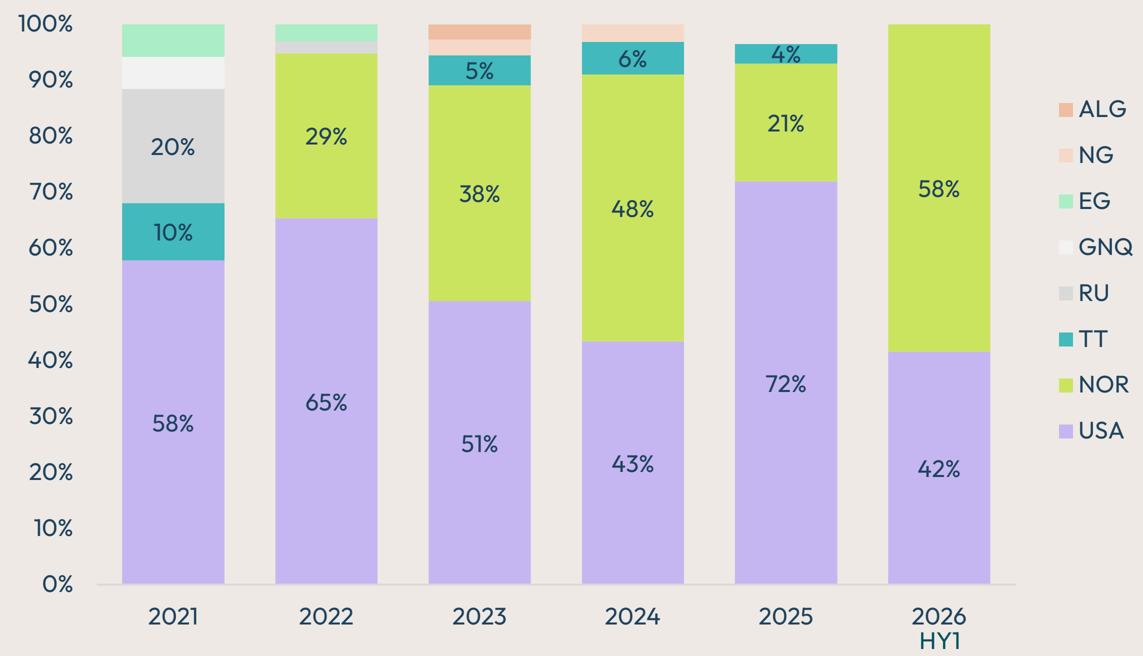


Source: Trading Economics

LNG market overview HY1 2026

In HY1 2026, the average utilisation rate of Klaipėda LNG terminal was 86%.

The average utilisation rate of LNG terminals in Europe was 53% in HY1 2026.



LNG terminal	2022	2023	2024	2025	HY1 2026
Alexandroupolis, GR	-	-	9%	4%	11%
Brunsbüttel, DE	-	49%	65%	66%	89%
Eemshaven, NL	42%	77%	34%	58%	44%
Inkoo, FI	-	32%	39%	18%	21%
Klaipėda, LT	72%	76%	54%	68%	86%
Krk, CR	87%	90%	86%	75%	87%
Le Havre, FR	-	80%	14%	0%	0%
Mukran, DE	-	-	9%	18%	17%
Piombino, IT	-	22%	71%	83%	88%
Ravenna, IT	-	-	-	56%	38%
Toscana, IT	65%	68%	19%	66%	71%
Wilhelmshaven, DE	35%	78%	64%	65%	65%
Wilhelmshaven 2, DE	-	-	-	57%	64%
Adriatic, IT	88%	88%	89%	84%	85%
Barcelona, ES	23%	18%	12%	17%	19%
Bilbao, ES	76%	78%	62%	66%	69%
Cartagena, ES	37%	27%	18%	20%	16%
Dunkirk, FR	75%	60%	58%	72%	76%
Fos Cavaou, FR	92%	67%	53%	62%	44%
Fos Tonkin, FR	51%	50%	46%	45%	64%
Gate, NL	92%	88%	78%	88%	87%
Huelva, ES	39%	32%	23%	26%	20%
Montoir-de-Bretagne, FR	86%	64%	47%	71%	70%
Mugardos, ES	55%	67%	54%	59%	60%
Panigaglia, IT	54%	68%	24%	45%	25%
Revithoussa, GR	39%	50%	22%	33%	46%
Sagunto, ES	46%	38%	21%	31%	34%
Sines, PT	82%	70%	63%	61%	67%
Swinoujscie, PL	80%	83%	84%	91%	89%
Zeebruge, BE	61%	60%	41%	56%	62%
El Musel, ES	-	14%	14%	14%	14%
Average	**63%**	**58%**	**43%**	**52%**	**53%**

Notes:
1. Calculations are based on data from GIE ALSI database;
2. Terminals are floating type and have FSRU/FSU (LT, IT, CR, DE, FI and NL), marked
3. Send-out capacity is based on daily send-out capacity reported by operators of terminals; actual capacity could be lower.

LNG market overview HY1 2026

Gas storage level:

- Following a steady injection phase through June, EU natural gas storage levels reached approximately 48.9% (552 TWh) by late June. Despite this ongoing refill cycle, current volumes remain below the seasonal levels and facing a noticeable deficit (9.5%) compared to the same period last year.
- Ukraine's gas storage stands at around 25.2% of capacity. Reverse flows to Ukraine are around 6 mcm per week due to high domestic storage levels and unfavorable market price spreads at European hubs.

Natural Gas imports:

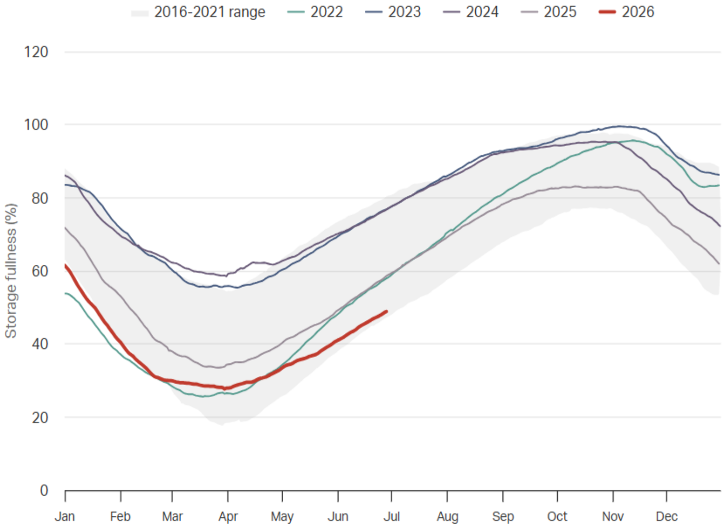
- LNG supply remains volatile but substantial, fluctuating between 280–390 mcm/d. Meanwhile, Norway's dominant pipeline contribution remained stable at ~260 mcm/d. Conversely, Russian pipeline flows continue to stagnate at a low level, consistently tracking just below 50 mcm/d (around 40–45 mcm/d).

Gas in storage (TWh) and storage level in % by country

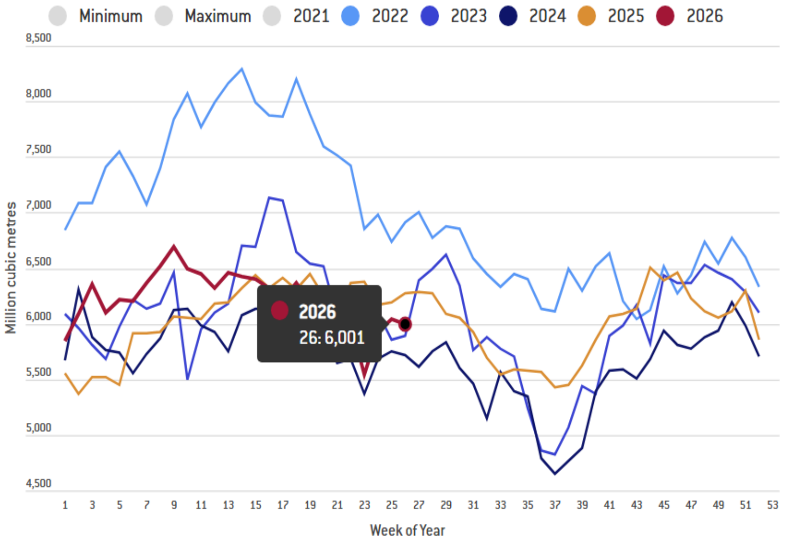
Country	Gas in storage (TWh)	Full (%)
Portugal	3.3	93.1
Spain	26.5	74.0
Poland	26.2	71.2
Italy	136.5	67.1
Bulgaria	2.0	28.5
Hungary	34.1	50.3
Austria	54.3	54.1
Romania	16.5	48.7
Czech Republic	21.9	48.3
EU	552.3	48.9
Slovakia	13.8	37.6
Denmark	4.2	48.6
Belgium	1.7	22.8
France	61.0	49.2
Germany	102.4	41.5
Latvia	9.3	38.1
Ukraine	80.6	25.2
Croatia	2.2	45.4
Netherlands	36.5	25.4

Source: GIE AGSI (2026.07.01)

EU gas storage by day of year, %



Weekly Europe total gas imports, mcm



Source: Bruegel

Highlights of Regulated LNG Terminal

Successful Long-Term Capacity Allocation

KNE successfully completed the 2033–2044 capacity auction, with approximately **71%** of offered regasification capacity already booked, including new customers Naftogaz (Ukraine) and Gasum (Finland).

Updated WACC for 2027

NERC published updated natural gas sector data, setting the Company's 2027 WACC at 6.24% (vs. 6.39% in 2026) and applied a EUR 161.5 million RAB for LNG regasification revenue calculations.

Expanding Regional LNG Hub Role

The terminal served customers from six countries across the Baltic Sea region and Ukraine, while the number of LNG carrier operations increased to 54 from 43 in HY1 2025, reflecting growing regional demand for Klaipėda LNG Terminal services.

Average LNGT utilization

86%

Above the European average utilization – 53%

Regasification & reloading

20.9 TWh

+30% vs 16.0 TWh in HY1 2025

Revenue, MEUR

35.4

+14% vs 31.0 MEUR in HY1 2025

EBITDA, MEUR

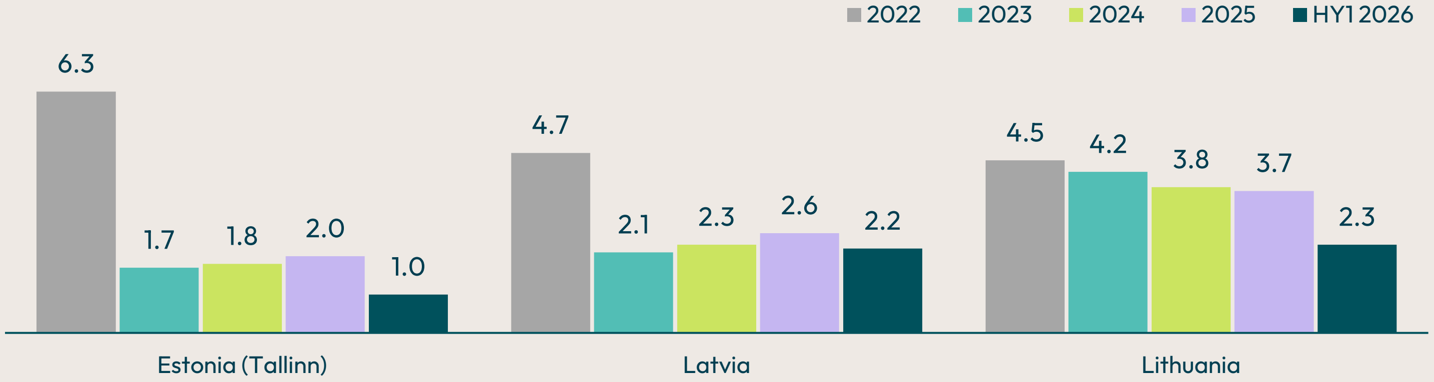
21.7

+22% vs 17.8 MEUR in HY1 2025

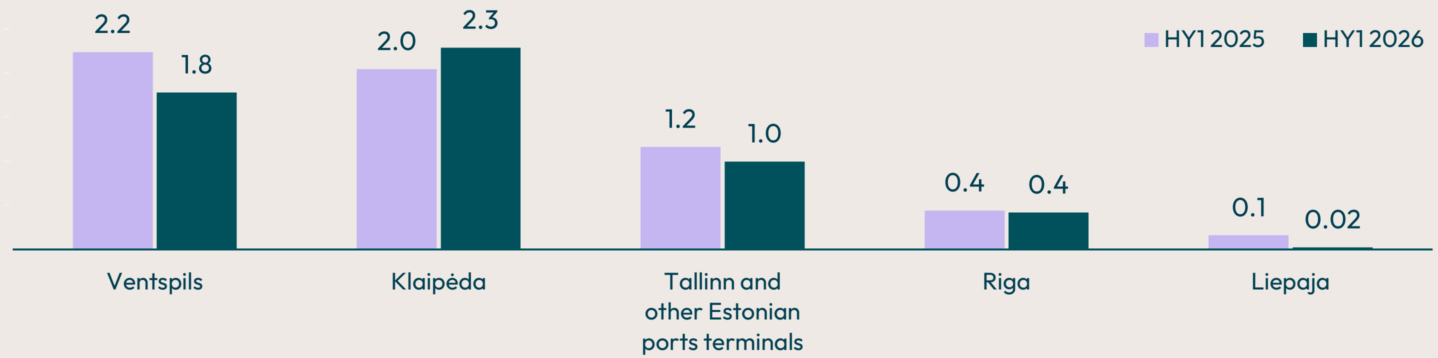
Liquid energy market overview HY1 2026

- During the first 6 months of 2026, the port of Klaipėda handled approximately 2.3 million tonnes of oil products, marking a 12% increase compared to the same period of the previous year.
- Regional liquid fuel handling experienced declines during the period, driven by a 20% transshipment drop at Ventspils and a 14% drop in Estonian ports.
- In HY1 2026, **KNE** maintained a **market share** of **30.7%** in oil product throughput among the Baltic ports.

Dynamics of oil products transshipment in the ports of the eastern coast of the Baltic Sea (Millions t)



Dynamics of oil product transshipment in the ports of the eastern coast of the Baltic Sea (Millions t)



Source: Figures are based on Klaipėda Port Authority and Kpler data

Highlights of Liquid Energy Products Terminals

Gasoline Blending Activities Launched

KNE successfully introduced gasoline blending services, further diversifying its product offering and creating additional value for customers.

First Commercial Methanol Cargo Handled

KNE received its first commercial methanol cargo of 5,000 m^3 through infrastructure specifically adapted for methanol handling, expanding the terminal's capabilities in new product segments.

Strong Growth with Key Customer

Cooperation with AB ORLEN Lietuva continued to drive performance, highlighted by a nearly threefold increase in diesel transshipment volumes compared to the previous year.

Transshipment, million t

2.0

+9% vs 1.8 million t in HY1 2025

Methanol Cargo

5 thousand m^3

First commercial methanol cargo handled through dedicated terminal infrastructure

Revenue, MEUR

16.1

+7% vs 15.0 MEUR in HY1 2025

EBITDA, MEUR

6.8

Same level as in HY1 2025

Highlights of Commercial LNG Activities

Strong Small-Scale LNG Activity

The Klaipėda LNG reloading station handled 16 LNG cargoes and loaded 1,263 LNG trucks, representing a 43% increase compared to 882 trucks in HY1 2025.

Strategic Advisory Role in Poland

KN Energies was selected by GAZ-SYSTEM as the Commercial and Operational Advisor for the Gulf of Gdańsk FSRU project, one of the most significant LNG infrastructure developments in the Baltic Sea region.

Expanded Advisory Services in Germany

Since April 2026, KN Energies has been providing commercial and operational advisory services for Deutsche Energy Terminal's LNG terminal portfolio, including Wilhelmshaven 1, Wilhelmshaven 2, Brunsbüttel and Stade terminals.

Strengthened Position in the European FSRU Market

KN Energies has participated in projects related to 8 of the 14 floating LNG terminals operating or under development in the EU, representing approximately 57% of the European FSRU market.

Leading position in EU

57%

Involved in approx. 57% of EU floating LNG terminal projects

Small-scale LNG reloading

2.6 TWh

+30% vs 2.0 TWh in HY1 2025

Revenue, MEUR

6.6

+30% vs 5.1 MEUR in HY1 2025

EBITDA, MEUR

2.7

-1% vs 2.8 MEUR in HY1 2025

Highlights of New Energies

National Importance Status Granted

The planned Klaipėda LCO_2 terminal was recognised by the Lithuanian Government as a Project of National Strategic Importance, acknowledging its contribution to energy security, industrial decarbonization and long-term climate objectives.

FEED Study Launched

KN Energies launched the Front-End Engineering Design (FEED) study for the Klaipėda LCO_2 terminal following the successful completion of the procurement process and contract signing with Aker Solutions.

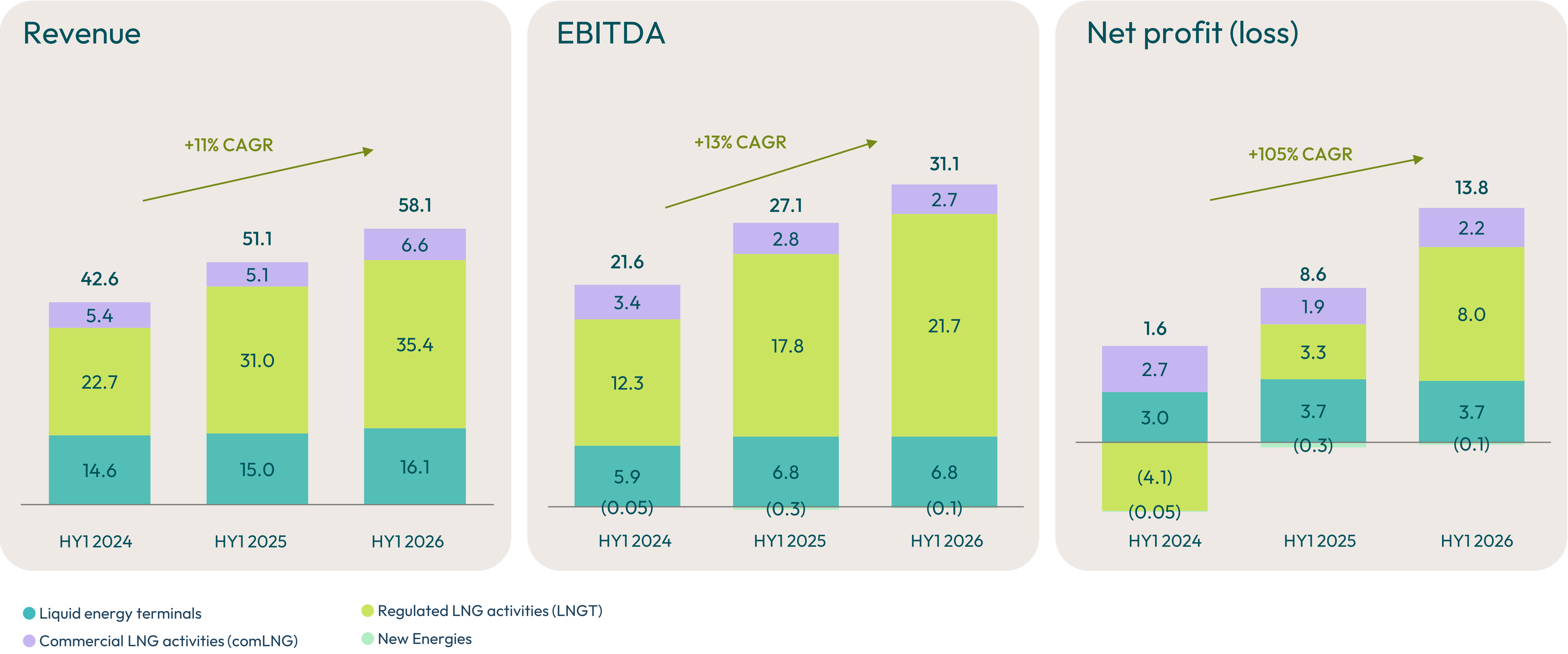
Advancing the CCS Baltic Value Chain

The CCS Baltic Consortium continued developing the first open-access, cross-border CO_2 capture, transportation and storage value chain, connecting industrial emitters in Lithuania and Latvia with permanent storage facilities in the North Sea region.

Financial results

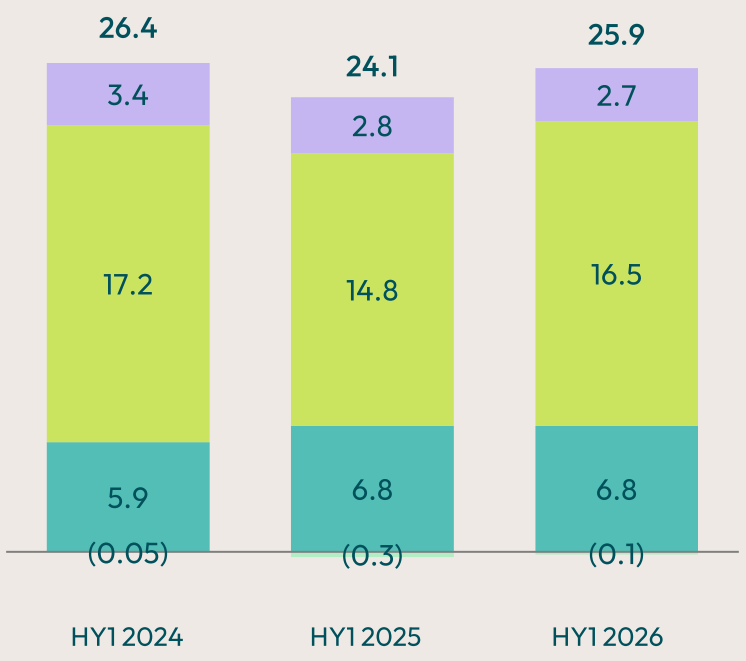
02

Consolidated financial results (unaudited), MEUR

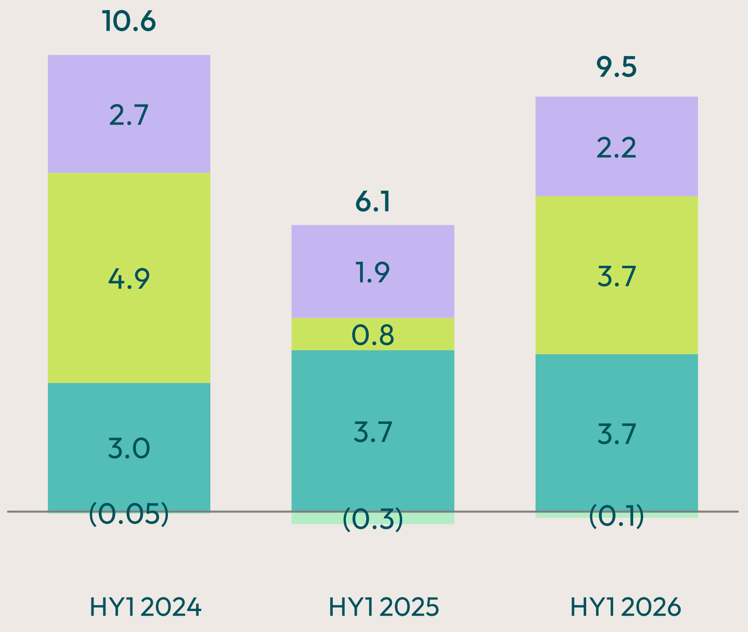


Normalized financial results (unaudited), MEUR

Normalized EBITDA



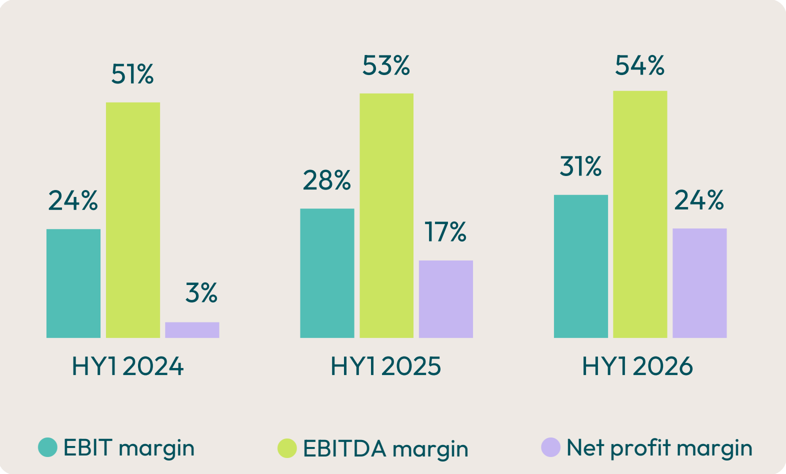
Normalized Net profit (loss)

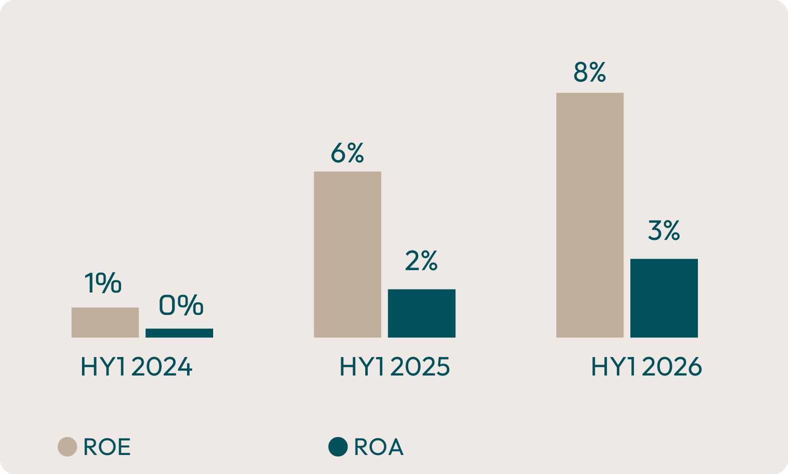


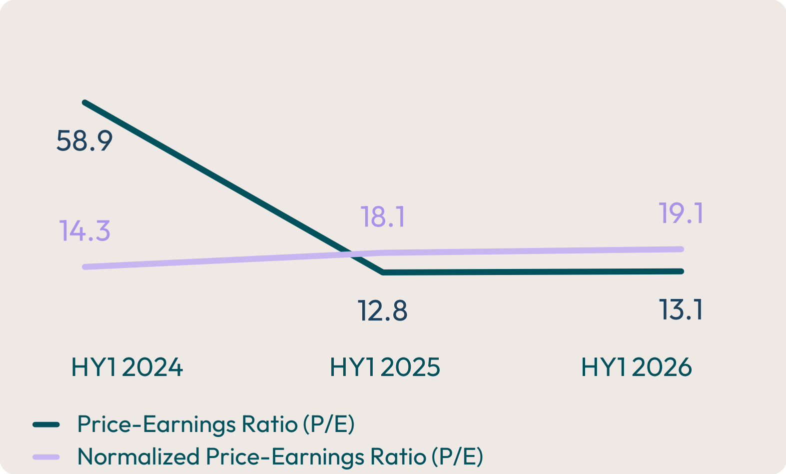
- Liquid energy terminals
- Commercial LNG activities (comLNG)
- Regulated LNG activities (LNGT)
- New Energies

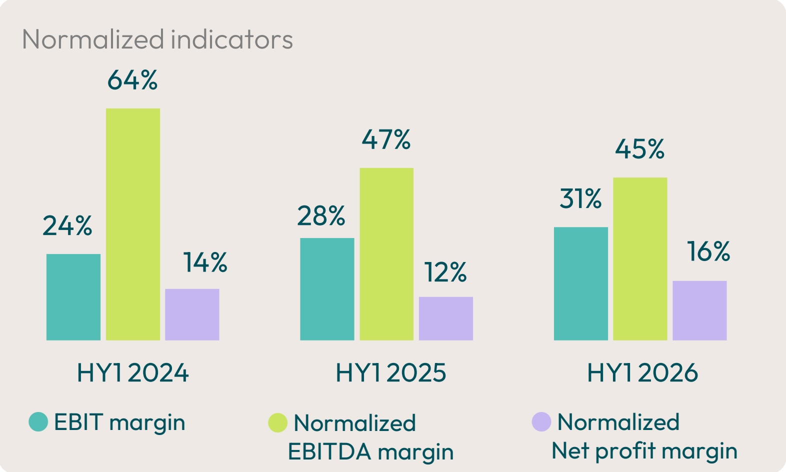
- To provide a more comprehensive and transparent view of its performance, the Company presents a Normalized financial results – alternative performance measure (APM). This indicator eliminates the timing impact of regulatory decisions and one-off regulatory effects, offering a clearer picture of the underlying operational performance and improving comparability across periods. The Normalized result is not calculated in accordance with applicable financial reporting standards and is considered an alternative performance measure.
- As of 2025, following the transfer of ownership of the FSRU to KNE, the use of adjusted net profit measures has been discontinued, as these adjustments are no longer relevant.

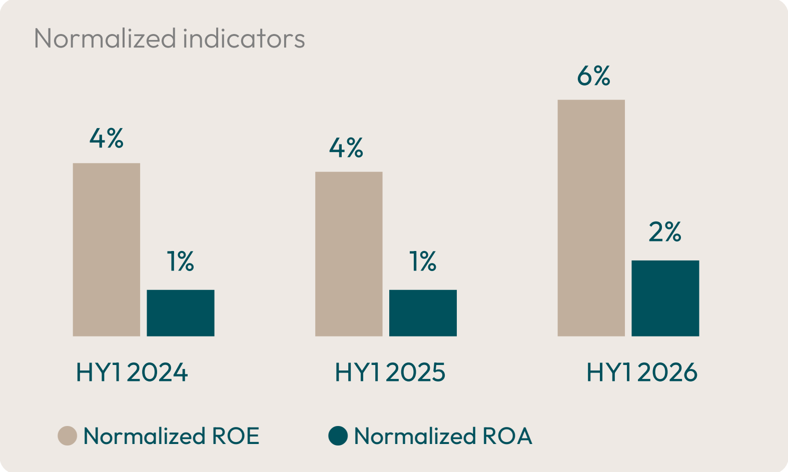
Profitability and Market Value Ratios

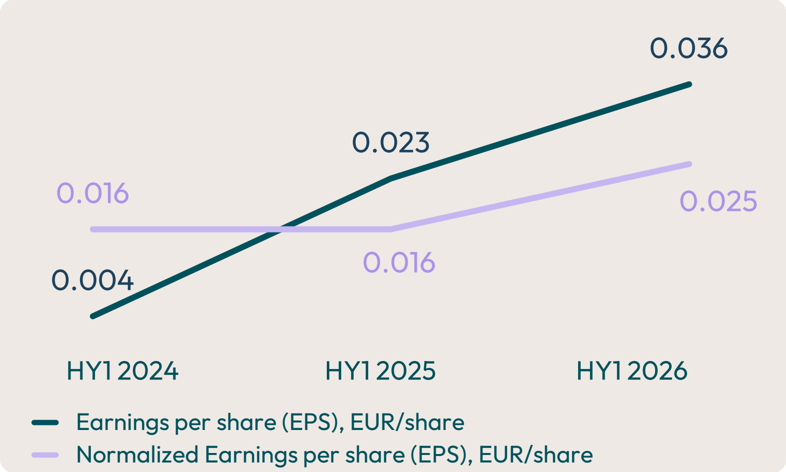










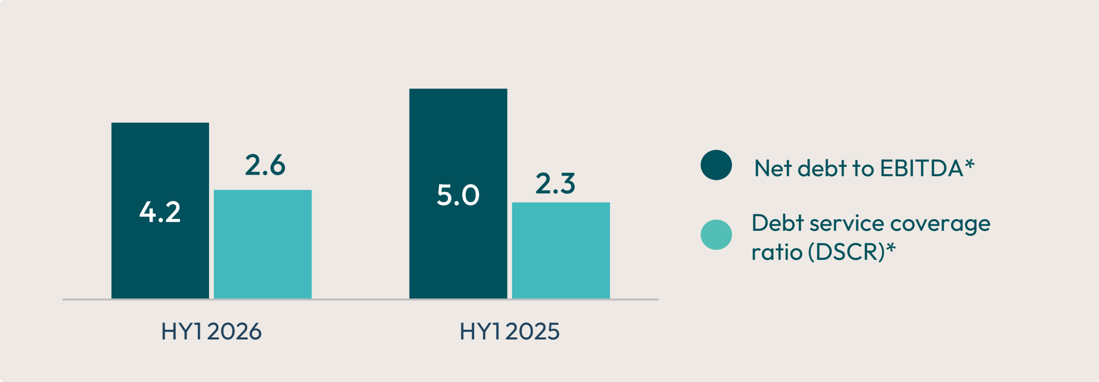


Leverage Metrics HY1 2026

Net debt (MEUR)

MEUR	30.06.2026	30.06.2025	*Change*
Cash and cash equivalents	20.9	21.4	*(0.5)*
Short-term deposits	56.6	61.5	*(5.0)*
Loans	(292.1)	(311.2)	*19.1*
Lease liabilities	(24.3)	(25.1)	*0.8*
Net Debt	**(239.0)**	**(253.4)**	***14.3***

Net debt to EBITDA and DSCR



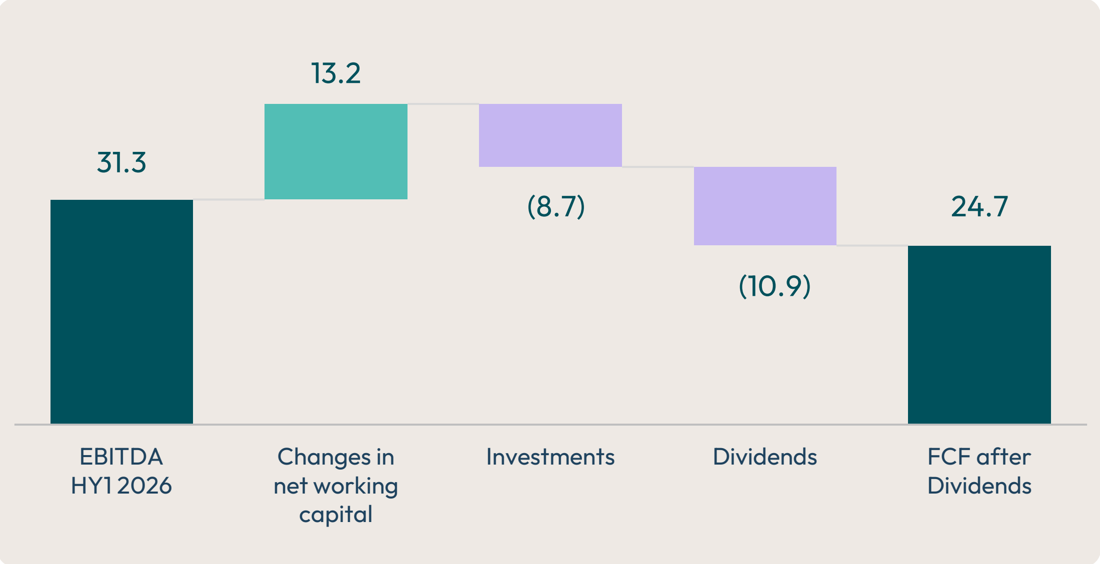
**Calculated using EBITDA for the last 12 months*

Cash flow (MEUR)

MEUR	30.06.2026	30.06.2025	*Change*
Cash flows from operating activities	46.5	33.2	*13.3*
Cash flows from investing activities	(3.5)	(5.4)	*1.9*
Cash flows from financing activities	(34.5)	(23.6)	*(10.8)*
Net increase (decrease) in cash flows	**8.5**	**4.2**	***4.3***

%	30.06.2026	30.06.2025	*Change*
CAPEX /EBITDA	28%	17%	*11 p. p.*

Managerial Free cash flow (FCF), (MEUR)



Thank you for your attention!

KN ENERGIES

www.kn.lt • Email: info@kn.lt • Telephone: +370 46 391 772