Press release

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Vilnius

**2 new Board members nominated to the Board of Litgrid AB - Tomas Varneckas ir Gediminas Karalius**

**The composition of the Board of Litgrid, the Lithuanian electricity transmission system operator, is proposed to be changed from 20 April. The parent company EPSO-G has decided to withdraw its delegated member Jūratė Marcinkonienė from the Board, and during the Litgrid Board meeting held on Friday, a decision was taken to supplement the agenda of the General Shareholders' Meeting with the nomination of two new members of the Board: following the selection process, EPSO-G has nominated Tomas Varneckas, also Gediminas Karalius, a civil servant, has been nominated for becoming member of the Board. The nominations will be voted on at the Ordinary General Meeting of Shareholders on 20 April.**

“The main priority of the Board is Lithuania's accession to the Synchronous grid of Continental Europe. Ensuring the independence of the electricity transmission system is the strategic objective of particular importance for the whole region. "Litgrid's track record shows that the company is moving in the right direction and at a fast pace. We will pay particular attention to the analysis of the environment and possible scenarios of the energy sector development, which, as the Russian war against Ukraine has shown, can be difficult to predict and require a very quick reaction and operational cooperation with partners,” says Algirdas Juozaponis, Chairman of the Board of Litgrid and Acting CEO of EPSO-G.

Mr Varneckas, who is nominated to the Board, is the Director of Infrastructure at EPSO-G, the state-owned energy transmission and exchange group. He is responsible for the Group’s functional areas of operation and development of the electricity transmission network and gas transmission system infrastructure, as well as project management, information technology management and innovation. Mr Varneckas formulates and coordinates the implementation of policies in the areas he leads. Mr Varneckas joined EPSO-G last year, before that he worked at LTG Infra for almost 4 years, where he was responsible for the implementation of infrastructure projects. Previously, he spent more than 17 years as Project Director, Vice President and took other positions in the engineering company Sweco, where he actively contributed to the implementation of a number of infrastructure projects of strategic importance for Lithuania: the construction of electricity interconnections, the decontamination and dismantling of the Ignalina Nuclear Power Plant, the construction of the liquefied natural gas terminal, the construction of the waste incineration plants in Vilnius and Kaunas, and other projects.

Mr Karalius is a civil servant and Senior Adviser to the Energy Security Group of the Ministry of Energy. He was selected as a candidate for the Litgrid Board in order to implement the Law on the Protection of Objects of National Security Importance, which stipulates that the collegial supervisory or management body elected by the General Shareholders' Meeting of an undertaking of national security importance of the first and second category must include at least one civil servant. Mr Karalius has worked in the Ministry of Energy for more than 7 years. Some of his main tasks were supervising and coordinating the implementation of the synchronization project, as well as strengthening the security and reliability of the electricity system.

Litgrid's Board of Directors consists of 5 members elected for a 4-year term of office: two members delegated by the parent company (EPSO-G), two independent Board members and one Board member who is a civil servant. The current term of office of the Board started in April 2020. Since then, Jūratė Marcinkonienė, who is currently the CEO of GET Baltic, has also been a member and is proposed to be recalled from the Board. The term of office of Litgrid's Management Board will end on 20 April 2024.

**About Litgrid**

AB Litgrid, the Lithuanian electricity transmission system operator, supports stable functioning of the country’s energy system, controls electricity flows and creates conditions to compete in the open electricity market. In Lithuania, the company owns more than 7 thousand km of overhead power lines, over 200 transformer substations and 17 inter-system lines connecting to other countries, constantly maintaining them to ensure appropriate electricity transmission for all residents, institutions and other organisations in the country.

Since 22 December 2010, AB Litgrid has been listed in NASDAQ OMX Vilnius stock exchange secondary list. 97.5% of AB Litgrid is owned by UAB EPSO-G which is 100% owned by the Ministry of Energy of the Republic of Lithuania.