



PRESS RELEASE
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Amber Grid reports EUR 44.5 million in revenues for three quarters of 2021

The revenues of Lithuanian gas transmission system operator Amber Grid in the first nine months of this year amounted to EUR 44.5 million, a growth of 16.5% compared with the same period last year, when revenues amounted to EUR 38.2 million.

In nine months of this year, Amber Grid's earnings before interest, taxes, depreciation and amortisation (EBITDA) made up EUR 22.7 million, an increase over EUR 19.5 million at the same time last year. The company generated a net profit of EUR 15 million over this period.

These published consolidated financial results also include the results of the subsidiary's natural gas exchange GET Baltic.

“The high natural prices prevailing on the market in the third quarter of this year have undoubtedly had an impact on the consumption of natural gas in Lithuania and their transportation to neighbouring gas systems. In Lithuania alone, we transported 25% less energy during this period than in the same period a year ago. However, gas consumption has increased by 5% since the start of the year compared with 2020. As natural gas prices increased, we also felt the undeniable benefits of the LNG terminal, as because of it, according to Eurostat, we had the lowest prices in Europe in the first half of the year, and the GIPL pipeline that will become operational in mid-2022, which will connect Lithuania, the Baltic States and Finland with the European Union, will allow further diversification of gas supply and, accordingly, create opportunities to offer the most competitive price,” says Nemunas Biknius, head of Amber Grid.

Lithuania consumes 5% gas more year-on-year

During the three quarters of 2021, 20.2 terawatt hours (TWh) of natural gas was transported to consumers of Lithuania, the Baltic region and Finland, excluding gas transmission to Kaliningrad region. This is a 20.5% decrease compared to the same period of 2020 when 25.4 TWh of natural gas was transported to Lithuania. Gas flow to Latvia also decreased. The gas pipeline link between Lithuania and Latvia transferred 1.7 TWh of gas to meet the Baltic States and Finland's needs, which is 78% less than in the three quarters of 2020, when, due to the then extremely low gas prices, a large amount of gas – 7.8 TWh – was transported in the direction of the Baltic States.

In January-September, 18.5 TWh of gas was transported for Lithuania's needs or 5% more than during the same period last year when Lithuania's demand amounted to 17.7 TWh. The cold winter and spring weather at the start of the year led to higher gas consumption in the heat and power generation sectors.

The tense situation created by high prices on global gas exchanges has recently influenced gas consumption in Lithuania. In July-September, 3.8 TWh of gas was consumed in Lithuania, or 25% less than at the same time last year when gas consumption in the country was 5.1 TWh.

The Klaipėda LNG terminal remains the most important infrastructure for transporting gas to Lithuania. During the three quarters of the year, 13.4 TWh of gas or 65.6% was supplied from the terminal, 2.5 TWh or 12.1% from Latvia and from Belarus 4.6 TWh or 22.3% of the total amount of gas intended for Lithuanian, Baltic and Finnish consumers.

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