PRESS RELEASE

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**Results of EPSO-G group results for the first quarter: investments increased and financial indicators have been adjusted**

**In the first quarter of this year, the new energy group EPSO-G invested 44 million euros in energy independence. The group's adjusted EBITDA amounted to 21.4 million euros, while the adjusted net profit reached 9.1 million euros.**

"The first three months of this year mark a historic turning point for Lithuania, Latvia, and Estonia: on February 9, the synchronization of the Baltic countries' electricity grids with the continental European system, which had been planned for more than a decade, was successfully completed. The Group continues projects that are important for the energy independence and national security of Lithuania and the region. We are consistently investing in electricity infrastructure, participating in a hydrogen network development program with our partners in the Nordic and Baltic countries, and actively working in the defense industry," said Mindaugas Keizeris, CEO of EPSO-G.

The adjusted net profit of Group in 2025 increased by almost 6% compared to the corresponding period in 2024 and amounted to 9.1 million euros (8.6 million euros in the corresponding period last year).

The adjusted EBITDA of the Group, calculated after adjusting the results of transmission and energy storage operators for temporary regulatory differences, after eliminating the results of asset revaluation and other non-recurring gains or losses, amounted to 21.4 million euros. In January-March 2024, this figure was 20.6 million euros. The adjusted EBITDA growth is nearly 4%.

The unadjusted financial results of the Group were negative, with unadjusted net loss of 22 million euros and unadjusted EBITDA of -16 million euros. These results were mainly due to significantly higher costs of additional services related to electricity transmission activities (Litgrid), in particular due to higher balancing reserve costs than those included in the tariff by the regulator. Temporary regulatory differences are compensated for in subsequent regulatory periods.

EPSO-G group's investments in infrastructure to strengthen the security and reliability of transmission systems amounted to 44 million euros, up more than 12% higher compared to the first quarter of 2024.

In the first quarter of 2025, EPSO-G Invest invested 36.5 million euros in Rheinmetall Defence Lietuva. This amount was formed from contributions by EPSO-G and state-owned investment company Valstybės investicinis kapitalas to the equity capital of EPSO-G Invest.

During the first quarter of this year, 2.7 terawatt-hours (TWh) of electricity were transmitted through Litgrid's high-voltage transmission networks to meet the needs of the country's residents and businesses, which is 3.6% less than in the same period in 2024. The amount of energy transmitted was lower due to the growing number of generating consumers connected to the distribution network and the warmer winter.

Local electricity generation is growing rapidly. In March 2025 alone, 826 GWh of electricity was generated in Lithuania, 36% more than in the same month last year, when generation reached 608 GWh. Local power plants accounted for 83% of the country's electricity consumption. In addition, in the first quarter of this year, there were 12 days (compared to 5 days in the corresponding period of 2024) when production exceeded daily electricity demand.

In January–March 2025, 8.8 TWh of gas were supplied to Lithuania, excluding transit to Königsberg region. This is 13.5% more than in the same period last year, when Amber Grid transported 7.8 TWh of gas to Lithuania. In January–March 2025, 0.6 TWh of gas were transported to Europe through GIPL gas pipeline that connects Lithuania and Poland (almost 46% less than in the corresponding period in 2024). 2.4 TWh of gas was delivered to Latvia, Estonia, and Finland. This is 31% more than in the same period in 2024. The increase in gas transportation to other countries was due to the fact that Balticconnector gas interconnector between Estonia and Finland was operational this year, unlike in the same period last year.

During the first quarter of 2025, the permitted capacity of solar and wind power plants, that are connected to Lithuania's electricity transmission and distribution networks increased by 305 megawatts (MW) and exceeded 4 gigawatts (GW). During the first quarter of the year, 38 GWh of biomethane was fed into the gas transmission system from biogas producers.

In the first quarter of this year, Lithuanian, Latvian, and Estonian heat supply companies, independent heat producers, and industrial companies purchased almost 2 TWh of biomass on the Baltpool energy exchange, which is 9% more than in the same period in 2024. The growth in biomass trade was driven by increased activity both in Lithuania and abroad.

The EPSO-G group consists of the management company EPSO-G and six directly owned subsidiaries - Amber Grid, Baltpool, Energy cells, EPSO-G Invest, Litgrid and Tetas. EPSO-G and its Group companies also hold shares in GET Baltic, Rheinmetall Defence Lietuva, Baltic RCC OÜ and TSO Holding AS. The rights and obligations of the sole shareholder of EPSO-G are exercised by the Ministry of Energy of the Republic of Lithuania.

For more information

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