

**PRESS RELEASE**

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**In 2024, Amber Grid earned 74.6 million euros in revenue**

In 2024, according to unaudited data, the revenue of Amber Grid, the Lithuanian gas transmission system operator, amounted to 74.6 million EUR. This is 8.3% less than in 2023, when revenue amounted to 81.3 million EUR. The decrease in revenue was due to the overall lower volume of natural gas transported through the gas transmission system operated by Amber Grid.

"The cost of acquiring natural gas in 2024 has fallen significantly due to the lower gas price on the exchange in the first half of the year and due to a decrease in gas transmission to Poland. This allowed maintaining a high EBITDA level," says Gytis Fominas, Chief Financial Officer at Amber Grid.

“The consolidated net profit of Amber Grid in 2024 amounted to 8.3 million euros and was 38.1% lower than in 2023. The decrease in profit last year was driven by lower revenue and higher depreciation costs.

EBITDA score of 2024 (earnings before interest, taxes, depreciation and amortisation) amounted to 26.5 million euros and was 0.8 million higher than in 2023. Meanwhile, the adjusted EBITDA score was 27.4 million euros compared to 24.7 million euros at the same time last year. The adjusted EBITDA score reflects the results results after eliminating temporary differences in price adjustments.

Following the sale by Amber Grid of its controlling stake in gas exchange GET Baltic to EEX on 31 May 2023, the company owns 34 per cent of the share capital of GET Baltic. This investment in GET Baltic is accounted for as an investment in an associate.

**Gas transmission and consumption volumes for 2024**

Last year, Amber Grid transported 17 terawatt hours (TWh) of gas to Lithuanian gas consumers or 14% more than in 2023. Gas consumption grew due to the colder winter weather last year and lower gas prices on the market. The latter factor has led to higher gas consumption in electricity and fertiliser production.

In 2024, a total of 29.2 TWh of gas was transported through the Lithuanian gas transmission system, excluding transit to the Königsberg region. This is 21.7% less than at the same time last year, when 37.3 TWh of gas was delivered to Lithuania. 9.7 TWh of gas was transported to the Baltic States and Finland via the interconnection that runs through Latvia, and 2.5 TWh of gas was delivered to Poland via GIPL pipeline. The Balticconnector pipeline linking Estonia and Finland, which was out of operation at the beginning of 2024 until the end of April, was the cause of lower gas transmission. For this reason, part of the gas needed by Finland, which was normally ensured by flows through Lithuania, was supplied via the LNG terminal in Finland. In addition, the LNG terminal in Klaipeda was closed for more than a month due to the inspection.

In 2024, 81% (23.9 TWh) of the total gas transported into the system was delivered to Lithuania and the other Baltic countries via the Klaipeda LNG terminal, the main source of gas supply. Flows from Latvia accounted for 14% (4.2 TWh), while flows from Poland to Lithuania accounted for 5% (1.5 TWh). 130 GWh of biomethane from biogas producers were injected into the system.

**About Amber Grid**

Amber Grid, AB is the operator of the Lithuanian gas transmission system, belonging to the EPSO-G group of companies. The company operates a 2,288 km long network of high-pressure gas pipelines throughout Lithuania. It also operates more than 60 gas distribution and metering stations and two gas compressor stations. The Amber Grid system is connected to the gas transmission systems of four other countries and Klaipeda LNG terminal. The well-developed gas transmission infrastructure is convenient for transporting large volumes of energy to Poland, the Baltic States and Finland. In achieving decarbonisation targets for the gas sector, Amber Grid is actively working to create conditions for the development of biomethane and to adapt the gas transmission system for the transport of green gas, including hydrogen. Amber Grid also manages the national register of guarantees of origin for gas produced from renewable energy sources (RES). The company’s shares are listed on the Baltic Secondary List of the NASDAQ Vilnius Stock Exchange. The major holding of Amber Grid is owned by a company EPSO-G, 100 percent of the shares of which are owned by the Ministry of Energy of the Republic of Lithuania.

**For more information:**

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