PRESS RELEASE

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**EPSO-G Group's results for the first six months: adjusted EBITDA and local electricity generation increased, energy security strengthened**

**The new energy group EPSO-G invested EUR 83.3 million in strengthening energy independence during the first half of this year. The Group’s adjusted EBITDA reached EUR 40.5 million, while adjusted net profit totaled EUR 18.1 million.**

“The first half of 2025 marked a historic milestone for Lithuania, Latvia, and Estonia, with the successful synchronization of the Baltic electricity grids with the continental European system on February 9. We continue to implement key projects that strengthen Lithuania’s and the region’s energy independence and national security by investing in infrastructure, reinforcing existing connections, and establishing new ones both within Lithuania and with our neighbors in Poland, Latvia, and Germany. We are also actively participating in the hydrogen network development program together with partners from the Nordic and Baltic countries, while further expanding our activities in the defense industry,” said Mindaugas Keizeris, CEO of EPSO-G.

According to M. Keizeris, in order to ensure further growth of renewable energy and increase energy security, we are cooperating with partners in Latvia and North-East Germany to develop the Baltic Hub offshore power interconnection project. Electricity system operators have submitted a joint application for the project to be included in the 2026 ten-year electricity network development plan of the European Network of Transmission System Operators for Electricity (ENTSO-E).

The Group's adjusted net profit for January–June 2025 decreased by 1.2% compared to the corresponding period in 2024, amounting to EUR 18.1 million (EUR 18.3 million in the same period last year). Adjusted EBITDA — calculated after accounting for temporary regulatory differences in transmission and energy storage operations, and excluding asset revaluations as well as other non-recurring gains or losses — amounted to EUR 40.5 million, up from EUR 38.1 million in January–June 2024. This represents a 6.4% increase in adjusted EBITDA.

The Group unadjusted financial indicators were negative, with a net loss of EUR 41.3 million and an unadjusted EBITDA of EUR -29.2 million. These results were mainly driven by significantly higher costs for additional services provided by the electricity transmission business (Litgrid), particularly higher balancing reserve costs compared to those included in the tariff set by the regulator. Temporary regulatory differences are compensated in subsequent regulatory periods.

The EPSO-G Group invested EUR 83.3 million in infrastructure to enhance the security and reliability of transmission systems – an 11.5% decrease compared to the first half of 2024.

During the first half of this year, Litgrid delivered through Lithuania's transmission grid 4.5 terawatt-hours (TWh) of electricity to households and businesses — 5.9% less than in the same period of 2024. The lower transmission volume was driven by the growing number of generating consumers connected to the distribution network and by milder winter conditions. Nevertheless, overall system demand increased. In January–June 2025, it reached 6.6 TWh — 1.7% more than in the same period last year.

Local electricity generation is growing rapidly. In the second quarter of 2025 alone, 2.7 TWh of electricity was generated in Lithuania — 50% more than in the same period a year earlier. In the first half of the year, total generation reached 5.3 TWh, representing a 33% increase compared to the same period in 2024. During the first half of the year, electricity generated in Lithuania covered almost 80% of the country's demand, with renewable energy sources (RES) accounting for almost 52% of demand.

During the first half of 2025, 16.5 TWh of gas was delivered to Lithuania (excluding transit to Karaliaučius), representing a 23% increase compared to the same period last year, when 13.4 TWh was delivered via Amber Grid. In January–June 2025, 1.6 TWh of gas was transported to Europe through the GIPL gas pipeline connecting Lithuania and Poland — 53% more than in the corresponding period of 2024. Additionally, 6 TWh of gas was delivered to Latvia, Estonia, and Finland via the pipeline connecting Lithuania and Latvia, more than double the 2.9 TWh transmitted to the Baltic countries during the same period last year. The increase in regional gas transmission was largely driven by the operational status of the Balticconnector gas interconnection between Estonia and Finland, which was unavailable last year. Furthermore, during this half-year period, 1 TWh of gas was transported through Lithuania’s transmission system via the GIPL pipeline to meet Ukraine’s needs.

In January–June 2025, Amber Grid transmitted 8.7 TWh of gas to Lithuanian consumers, which is 6% less than in the corresponding period of 2024 (9.2 TWh). The decline in gas demand in Lithuania was mainly due to a one-third decrease in gas use for fertilizer production. However, this was partially offset by increased gas demand in electricity generation.

In the first half of 2025, the installed capacity of solar and wind power plants connected to Lithuania’s electricity transmission and distribution networks increased by 601 megawatts (MW), surpassing 4.3 gigawatts (GW). During the same period, 92 gigawatt-hours (GWh) of biomethane were injected into the gas transmission system from biogas producers – 65 percent more than in the corresponding period last year.

On the Baltpool energy exchange, Lithuanian, Latvian, and Estonian heat supply companies, independent heat producers, and industrial companies purchased 4 TWh of biomass in the first half of this year, which is 7% more than in the same period in 2024. The growth in biomass trade was driven by increased activity both in Lithuania and abroad.

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 the 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.

For more information

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