



**PRESS RELEASE**  
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## **Revenue of Amber Grid for 2022 was EUR 98.2 million**

Gas transmission system operator Amber Grid, together with its subsidiary gas exchange GET Baltic, generated unaudited consolidated revenues of EUR 98.2 million in 2022\*. 2021 revenues were EUR 68.6 million.

The Company's consolidated net profit in 2022 decreased by 32.5% to EUR 15.7 million, compared to net profit for 2021, while earnings before interest, taxes, depreciation and amortisation (EBITDA) was EUR 32 million. This represents a decrease of 9.4% compared to the EBITDA for 2021. The drop in profitability is due to the high cost of gas purchased to support the gas transmission network.

"The main source of revenues of Amber Grid this year was international gas flows transported through the Lithuanian gas transmission system. In the past, the company focused on the domestic market, but in 2022, with the opening of new interconnection with Poland and the expansion of the interconnection with Latvia, the company has transformed itself into a regional company serving cross-border gas flows. The growth in gas flows has also been influenced by the success of Amber Grid's gas exchange GET Baltic, which operates in Lithuania, Latvia, Estonia and Finland. The significant increase in gas flows generated additional revenues, which helped to reduce the technological costs of the transmission network, which had increased due to high gas prices," says Nemunas Biknius, CEO of Amber Grid.

In 2022, 40.4 terawatt-hours (TWh) of natural gas were transported to customers in Lithuania, the Baltics, Finland and Poland, excluding gas transport to the Kaliningrad region. Of this, Lithuania consumed 15.6 TWh of gas, or 35% less than in 2021. The decline in gas consumption in the country was due to high gas prices, a significant drop in fertiliser and electricity production, a warm winter and the decision to use fuel oil for heating in Vilnius city.

Last year, the outbreak of the war in Ukraine led to a sharp increase in gas flows towards Latvia. In 2022, 18.4 TWh of gas were transported to the Baltic States and Finland, ten times more than in 2021, when 1.9 TWh of gas was transported to the Nordic countries. The GIPL pipeline, in operation since May last year, transported 6.4 TWh of gas to Poland in May-December and 2.3 TWh to Lithuania.

The Klaipėda LNG terminal, the main source of gas supply to Lithuania and the other Baltic countries, accounted for 79% (32.1 TWh) of the total gas transported into the system in 2022. Flows from Latvia accounted for almost 8% (3.3 TWh) and from Poland for 5% (2.3 TWh). In January-March, around 8% (3.1 TWh) of the gas transported through the Lithuania-Belarus interconnector was transported.

Since 1 April, 2022 after Lithuania stopped importing Russian gas, only gas for Kaliningrad is transported via the Lithuanian-Belarusian interconnection. Gas transit to the Kaliningrad region amounted to 23 TWh in 2022, 12% lower than at the same time last year.

In total, 64 TWh of gas was transported through the Lithuanian gas transmission system operated by Amber Grid in 2022. This is 21% more than last year, when 53 TWh of gas was transported through the system. This was driven by a tenfold increase in gas flows to Latvia and the opening of a new gas pipeline with Poland last May.

\*The gas balancing product regulation, which changed in 2022, provides that balancing is subject to the neutrality principle and therefore its accounting does not affect the final financial result. For more information, please refer to Amber Grid's unaudited financial statements for 2022.

**For more information:**

Laura Šebekienė

Head of Communications at Amber Grid

Tel. 8 699 61246, e-mail: [l.sebekiene@ambergrid.lt](mailto:l.sebekiene@ambergrid.lt)