

**PRESS RELEASE**

**28 03 2024**

**Amber Grid focus in 2023 - creating conditions for green energy development**

During 2023 Amber Grid, the Lithuanian gas transmission system operator, was creating favourable conditions for the development of green energy in Lithuania. With the connection of the first biomethane production plant to the gas transmission network, Amber Grid's pipelines began to flow with green gas produced in Lithuania. Consistent efforts have given impetus to other organisations in the biogas business to plan biomethane production and to conclude preliminary contracts for connection to the gas transmission system.

By actively participating in the preparatory work for the green hydrogen economy, Amber Grid will become the future transmission operator not only for natural gas but also for green hydrogen. As part of the six European countries' joint Nordic-Baltic Hydrogen Corridor project, the results of an international study will be available this summer with concrete expert calculations and proposals for the creation of such a corridor creating a new energy economy.

"Amber Grid's task is not only to ensure the efficiency and safety of the existing gas transmission infrastructure, but also to transform it to transport renewable energy sources such as biogas, methane and a mix of methane and hydrogen, as well as to develop a new system for the transport of pure hydrogen. By creating the conditions for the development of green energy, we are contributing to energy independence through our solutions," says Nemunas Biknius, CEO of Amber Grid.

In 2023, Amber Grid transported 61.2 terawatt hours (TWh) of gas through pipelines. Of this, 19.1 TWh of gas was transported to the Baltic countries and Finland via the Latvian link and 3.2 TWh of gas was transported to Poland via the GIPL pipeline. Lithuania's demand amounted to 14.9 TWh of gas.

Amber Grid's audited annual report and financial statements, published today on Nasdaq, show that Amber Grid's consolidated revenues for the year 2023 amounted to EUR 82.2 million. This is a 16% decrease compared to 2022, when revenues were EUR 98.2 million. This is due to a decrease in revenues from system balancing products, which were affected by lower gas prices.

"Amber Grid earned almost EUR 80 million in revenues from transporting natural gas and providing balancing services to system users. During the year, a significant investment of €36 million was made in the gas transmission network. Last year, several sections of the gas pipeline between Vilnius and Kaunas were reconstructed and reconstruction projects were completed at the gas distribution stations in Šiauliai, Telšiai, Grigiškės, Kėdainiai and Vievis, as well as the installation of a gas pressure limitation node in the gas pipeline to Marijampolė," said Mr. Biknius.

Amber Grid's consolidated net profit for 2023 amounted to EUR 13 million and was 17% lower than in 2022. Despite a successful transaction and a profit on the sale of a 66% stake in subsidiary GET Baltic to the European Energy Exchange AG (EEX), the decline in profit last year was driven by costs. The company overestimated fixed assets with an impairment of EUR 4.7 million.

Consolidated adjusted EBITDA (earnings before interest, taxes, depreciation and amortisation) for 2023 amounted to EUR 25.3 million, compared to EUR 35.8 million at the same time last year. The change in the indicator is due to changes in gas prices and lower revenues from the transportation of gas from third country to third country.

Amber Grid's financial results also include the results of its subsidiary gas exchange GET Baltic. On 31 May 2023, Amber Grid holds 34 % of GET Baltic's share capital following the sale of Amber Grid's controlling stake in GET Baltic to EEX. The remaining investment in GET Baltic is accounted for as an investment in an associate.

**For more information**:

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