



PRESS RELEASE
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The total Amber Grid revenue in three quarters of 2020 reaches EUR 38.2 million

Lithuanian gas transmission system operator Amber Grid earned EUR 38.2 million in revenue in the first nine months of this year, which remained at the same level as during the same period last year. Although the tariff for transmission services provided by Amber Grid has been 16% lower since the beginning of this year, increased gas transmission volumes to Latvia and higher gas demand in Lithuania, especially in the electricity generation sector, helped maintain a stable level of gas transmission revenues.

The Amber Grid profit before interest, taxes, depreciation and amortization (EBITDA) in the first nine months of this year reached EUR 19.4 million, or almost 13% more than last year at the same time. The company's net profit for the period increased to EUR 13.5 million from EUR 7.8 million at the same time in 2019. Profits were positively impacted by lower operating and income tax expenses due to large investments.

'Proper use of the gas transmission infrastructure and earned revenues from gas transportation to the Baltic States and Finland allowed compensate for the lower revenue growth at the beginning of the year due to the lower applied tariff and warmer-than-usual winter weather. The Lithuanian gas transmission system is adapted to various market scenarios and our customers take advantage of the opportunities created and alternatives to gas trading. During the active implementation of the strategic Lithuanian energy project GIPL, investments in the installation of a gas interconnection amounted to EUR 70 million in nine months. This is five times more investments of Amber Grid than at the same time last year,' says Nemunas Biknius, the CEO of Amber Grid.

More gas was transported to the Lithuanian gas transmission system

During the three quarters of 2020, almost 26 terawatt-hours (TWh) of gas were transported to the Lithuanian gas transmission system, excluding gas transportation to the Kaliningrad. This is almost 17.6% more than in 2019 at the same time.

In nine months, twice as much gas was transmitted from the Lithuanian gas transmission system to Latvia, Estonia and Finland as at the same time last year - 7.8 TWh. Transmission volumes increased mainly due to favourable gas prices on the international market and the launch of the Estonian-Finnish gas interconnection Balticconnector, which started operating this year.

In January-September, Lithuania consumed 17.7 TWh of gas or 5.7% more than at the same time last year. The extremely favourable gas price prevailing this year encouraged the production of electricity from gas in Lithuania.

Within 9 months, 63.7% of the total amount of gas intended for consumers in Lithuania, the Baltic States and Finland was supplied from the Klaipėda LNG Terminal, and 36.3% – via pipelines from Belarus and Latvia. The amount of gas supplied through the Klaipėda LNG Terminal was almost 40% higher compared to the same period last year.

For more information:
Laura Šebekienė, Amber Grid Head of Communications,
Tel. 8 699 61246, e-mail: l.sebekiene@ambergrid.lt