Press release

06/08/2021

Vilnius

**Litgrid results of the first half of 2021: as the quantity of transmitted energy increased, the revenue grew by more than 10%.**

**During the first half of this year, the need for transmission of electricity services grew: compared to the same period last year, the quantity of transmitted electricity increased by 9.2%. During the first six months of this year, the revenue of the Lithuanian electricity transmission system operator Litgrid amounted to 112,4 million and were 10.8% higher than at the same time last year. System reliability indicators kept on increasing.**

“The growth of the transmitted electricity quantity was mostly impacted by rapidly increasing economic activities. During the second quarter of this year, the Lithuanian gross domestic product was as much as 8.6% higher than during the same period last year which is reflected in the performance of the electricity transmission system operator. A reliable and well-developed transmission system allows the successful continuation of strategic projects of which the most important one is the synchronisation of Lithuanian energy system with Western Europe networks by the year 2025” says Litgrid general manager Rokas Masiulis.

According to him, while implementing the synchronisation with the continental Europe networks, Litgrid made a significant progress during the first half of the year. Two out of three most powerful autotransformers in the Baltic states were delivered to the converter station near Alytus in order to develop the Lithuanian-Polish power link called LitPol Link. A public procurement for design and contract works for a new 330 kV electricity transmission line Vilnius–Neris was announced.

During the last six months, spatial planning works for a new 330 kV switch yard called Mūša in the district of Joniškis were completed. After the reconstruction, 330 kV switch yards of Utena and Ignalina NPP transformer substations were turned on; 330 kV lines Klaipėda-Grobiņa and Jurbarkas-Bitėnai are being reconstructed. An implementation study for a new submarine power link called Harmony Link was completed, the preparatory works necessary for the construction of this link are further planned and implemented.

**System works reliably**

During the first half of this year the system reliability indicators developed positively. Both average interruption time (AIT) and energy not supplied (ENS) indicators were lower compared to the first six months of last year.

AIR amounted to 0.099 min whereas last year this indicator was 0.139 min. Meanwhile, this year ENS amounted to 2.823 MWh whereas last year it was 4.052 MWh. This is far ahead of the Litgrid goals for 2021: throughout the year, AIT cannot exceed 0.29 min whereas ENS cannot exceed 6.300 MWh.

General accessibility of intercontinental links with Sweden (NordBalt) and Poland (LitPol Link) during the first half of this year was respectively 98.13% and 82.36%. Compared to last year, LitPol Link accessibility decreased in May this year when the link was disconnected due to scheduled maintenance works.

**Activity results, investments**

The company’s earnings before interest, taxes, depreciation, and amortization (EBITDA) amounted to 31.8 million euros which is 21.6% more than that during the first six months of 2020. EBITDA growth was mostly related to 13.5 million euros increase in the systematic services revenue and cost balance of the respective period last year. The company’s net profit was 17.4 million euros which is 27% higher than at the same time in 2020 when it amounted to 13.6 million euros.

During the first half of 2021, Litgrid investments amounted to 14.5 million euros of which 38% were allocated for implementation of the strategic energy projects important to the state and 62% for reconstruction and development of transmission networks and operational support.

When renewing the networks, Litgrid applies innovative solutions which are aimed at decreasing the impact of the transmission system on the environment. In the Baltupys and Rėkyva substations that are currently being reconstructed no greenhouse gas emissions will be used. In the future, after assessing the results of these pilot projects, the company will seek to altogether give up greenhouse gas throughout all the Litgrid transformer substations.

The company continues focusing on sustainability goals in other activity areas as well: Litgrid is planning to integrate more and more renewable energy. In July, the company announced a public procurement for a study that will assess possibilities for optimum connection of new renewable energy sources generators as well as transmission network usage and development. Litgrid ensures that by 2030, the wind farms power determined in the state goals can be connected to the land networks.

**About Litgrid**

AB Litgrid, the Lithuanian electricity transmission system operator, supports stable functioning of the country’s energy system, controls electricity flows and creates conditions to compete in the open electricity market. In Lithuania, the company owns more than 7 thousand km of overhead lines, over 200 transformer substations and 17 inter-system lines connecting to other countries, constantly maintaining them to ensure appropriate electricity transmission for all residents, institutions and other organisations in the country.

Since 22 December 2010, AB Litgrid has been listed in NASDAQ OMX Vilnius stock exchange secondary list. 97.5% of AB Litgrid is owned by UAB EPSO-G which is 100% owned by the Ministry of Energy of the Republic of Lithuania.