



PRESS RELEASE
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Earnings of Amber Grid in 2020 were EUR 52.3 million

According to the unaudited data, gas transmission system operator Amber Grid owned by state-controlled energy transmission and exchange group EPSO-G together with its affiliate gas exchange GET Baltic earned EUR 52.3 million in the pandemic year of 2020.

In 2020, natural gas transmission prices were lower by 16% on average; however, the company's earnings from the provided services dropped by only 5% if compared with 2019. The positive impact on the earnings was made by significantly growing volumes of gas transported in the Latvian direction and inside Lithuania. Favourable prices prevailing on the gas markets reduced costs incurred.

'The year 2020 was the year of low gas prices. It resulted in the largest gas flows transmitted through the Lithuanian system in this period. In total, we transported 58 terawatt-hours of gas, bigger quantity of this energy was consumed in Lithuania; while in the Baltic States, together with Finland, we transported the record quantity of gas - one third more than in 2019. Good prices allowed us to reduce our spending by two times, buying gas for technological needs and flow balancing of the network. It determined doubled net profit', said CEO of Amber Grid Nemunas Biknius.

The net profit of the company in 2020 was EUR 18.1 million, which was 53% bigger than in 2019. EBITDA (earnings before taxes, interest, depreciation, and amortisation) was EUR 26 million, and was 7% higher than in 2019 – EUR 24.3 million.

'Following the launch of the Estonian-Finnish gas pipeline Balticconnector and opening of the Finnish gas market in the beginning of 2020, Amber Grid owned gas exchange GET Baltic significantly expanded its activity. The number of exchange clients and transactions was growing last year enabling to achieve good financial performance', said Mr. Biknius.

Investments of Amber Grid into the gas transmission network modernisation in 2020 were four times bigger than in 2019 and amounted to EUR 90 million. The biggest investment (nearly EUR 77 million) was made into the construction of the GIPL gas connector between Lithuania and Poland. The total investment into the GIPL project is EUR 84 million by now. By the end of 2020, the construction works of the entire project were completed by 61 per cent, all steel pipes needed for the gas pipeline construction were delivered to Lithuania.

In 2020, compared with the previous year, gas transmission to the Baltic States was growing by 33%, up to nearly 8 terawatt-hours (TWh) gas. Gas consumption in Lithuania increased by 7%, the total consumption was 25.1 TWh during the year; 23.5 TWh in 2019. During January - December, 33 TWh natural gas, excluding gas transportation to Kaliningrad District, was transported for consumers in Lithuania, Latvia, Estonia and Finland. It is 12 per cent more than in 2019, when 29.5 TWh natural gas was transported into Lithuania.

In 2020, 65 per cent of the total imported gas quantity for Lithuanian and other Baltic consumers was released from Klaipėda LNG terminal into the Lithuanian gas transmission system. Gas transported through Lithuania to Kaliningrad District amounted to 24.9 TWh, i.e., 4.2% smaller than in 2019.

For more information, please visit:

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