



PRESS RELEASE
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Amber Grid revenue for the first quarter of 2021 has reached EUR 19.2 million

Amber Grid, the gas transmission system operator, saw its revenues in the first quarter of 2021 grow to EUR 19.2 million, or 41% more than in the same period last year, when the revenues from gas transmission services amounted to EUR 13.6 million. The main contributor to the revenue, as well as to profitability, was the significant increase in gas demand due to the cold winter and the consequent higher gas consumption in the heat and power production sectors.

In the first quarter of 2021, 8.8 terawatt hours (TWh) of gas were delivered to Lithuania, excluding gas transportation to the Kaliningrad Region. This is a 25% increase compared to the 7.1 TWh of gas transported to Lithuania in January-March 2020. During this period, 8.7 TWh of gas was consumed for Lithuania's needs, or 28% more than at the same time last year, when 6.8 TWh of gas was consumed. In January-March 2021, the Klaipėda LNG terminal supplied 44% and pipelines from Latvia and Belarus 56% of the total gas injected.

“In the first quarter, a one-third increase in gas demand had a positive impact on the company’s revenues and profitability. As the cold weather lasted longer, energy needs increased to such an extent that heat networks significantly supplemented their usual use of biofuels with natural gas this year, doubling their orders for natural gas. This demonstrates the importance of gas as an energy resource, and the timely investment in grid reliability has paid off as the system has been successfully operating with high gas flows,” says Nemunas Biknius, Amber Grid’s CEO.

Amber Grid's EBITDA (earnings before interest, taxes, depreciation and amortisation) for the first quarter of 2021 amounted to EUR 12.4 million, compared to EUR 6 million last year. Net profit was EUR 9.1 million, compared to the net profit of EUR 3.6 million at the same time last year. The company’s activities are regulated, so the higher profit earned is returned through the gas transmission tariff in future periods.

To ensure the reliable operation of the gas transmission system, Amber Grid's largest recent project, i.e., the construction of the GIPL gas pipeline between Lithuania and Poland, continues. 81% of the interconnection has been completed and the construction of a gas metering and pressure regulation station at the state border in the Lazdijai district has started. This will be the last challenging phase of the GIPL interconnection.

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