



Press release
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Vilnius

Rokas Masiulis appointed as the director general of Lithuania's electricity transmission system operator Litgrid

The Board of Litgrid, after evaluation of the results of the public recruitment process and the competence and experience of the candidate, appointed Rokas Masiulis as the Director General of Litgrid effective from 22 February 2021 when his resignation from the position of a member of the Board of AB Vilniaus Šilumos tinklai is completed in accordance with the principles of separation of energy transmission and generation.

In this capacity, he will replace Vidmantas Grušas who is acting Director General of the Company from 16 October 2020. Vidmantas Grušas will continue to work as the Director of the Transmission Network Department of Litgrid.

According to the Chairman of the Board of Litgrid Algirdas Juozaponis, to head the company a competent and demanding manager with strong moral values was selected, who is capable of mobilizing employees to pro-actively implement the goals set for the company in line with the National Energy Independence Strategy.

„Three main objectives are set to the Director General of Litgrid: to ensure efficient and timely implementation of the projects necessary for synchronous operation with the European electricity transmission grids consolidating the country's energy security and independence, to take all measures possible to prevent the access of electricity produced in the unsafe Belarus nuclear power plant to the Lithuanian market. It is equally important to carry on preparation of Lithuania's electricity transmission infrastructure for the integration of renewable energy sources and creating value for the company and the country's entire energy sector. On behalf of the Board I thank Vidmantas Grušas for his professional and constructive work to ensure continuity in the implementation of the company's goals,” Algirdas Juozaponis said.

“The success of any project first of all depends on people - their professionalism, attitude and ability to take advantage of the opportunities ahead. I am proud to join the Litgrid team of professionals and appreciate the confidence that I am given to lead the company in charge of one of the most important national goals - to ensure the security of the country's energy system and integration with the electricity transmission networks of continental Europe at the same time laying the foundations for sustainable and modern future energy sector. I am ready to do my best to ensure the goals set for are implemented in a timely and efficient manner creating sustainable value for shareholders and the society”, Rokas Masiulis said.

In line with good governance practice, in the selection process the Board of Litgrid was assisted by the Remuneration and Nomination Committee of holding company EPSO-G, in which the majority consists of independent members. To ensure the transparency and impartiality of the selection process international recruitment and selection agency MPS Baltic was employed. 15 candidates took part in the selection process of the General Director of Litgrid, which started 27 October 2020, on equal terms and



qualification requirements known to the participants in advance. During the selection process interviews with 11 candidates were held.

The decision of the Board to appoint R. Masiulis as the General Director of Litgrid was made after the examination of the candidate in accordance with the requirements of the Law on the Protection of Objects Important for Ensuring National Security and the Law on Prevention of Corruption.

R. Masiulis is an economist with a degree from Vilnius University. He also holds a Master's degree in international relations and political science. In 2014-2019 he headed the Ministries of Transport and Energy, since 2010 he was the General Director of AB Klaipėdos nafta. R. Masiulis has more than 13 years of experience as auditor in business consulting and auditing companies.

R. Masiulis has 10 years. experience working on corporate management boards. At the time of his appointment, he was a member of the management boards of Vilnius International French Lyceum and financial technology company UAB Connectpay.

About Litgrid:

Litgrid AB, the Lithuanian electricity transmission system operator, maintains stable operation of the country's electricity system, manages electricity flows and creates conditions for competition in the open electricity market. The company operates more than 7,000 km of overhead lines, more than 200 transformer substations and 17 interconnectors with other countries in Lithuania, constantly carries out their maintenance to ensure proper electricity transmission to all residents, institutions and other organizations in the country. As of December 22, 2010, the shares of Litgrid AB are listed on the Additional Trading List of the NASDAQ OMX Vilnius Stock Exchange. 97.5 percent of Litgrid AB shares are owned by UAB EPSO-G, 100 percent of which are owned by the Ministry of Energy of the Republic of Lithuania.