



Press release

28 August 2015

The operator of natural gas transmission system AB Amber Grid announced the operating results for the first six months of 2015

Pursuant to legislative requirements of the Republic of Lithuania, natural gas transmission system operator AB Amber Grid announced its pre-audited operating results for the first six months of 2015.

The Company's revenue for the first six months of 2015 totaled 27.3 million EUR. Profit before tax and net profit were accordingly 7 million EUR (first six months of 2014 – 3.4 million EUR) and 8.4 million EUR (first six months of 2014 – 3.5 million EUR). The growth in profitability, as compared to respective period of the last year, was largely determined by decreased depreciation expenses, which were calculated with reference to the value of non-current tangible assets reappraised in the end of 2014.

During the first six months of 2015 14.324 GWh of natural gas was transported for the Lithuanian consumers through the natural gas transmission system, i.e. 77 GWh (0.5%) less than during the first six months of 2014. Gas consumption within the energy production in Lithuania mainly decreased due to warm first months of the year and the alternative use of fuel, however, gas consumption within the industry and fertilizer production demonstrated growth.

During the reporting period the market makers transported approximately 509 GWh of natural gas from the Lithuanian transmission system towards Latvia-Estonia. As compared to the first six months of 2014, the international gas flows increased by over 99%.

During the first six months of this year transit to Kaliningrad Region (the Russian Federation) remained at a similar level as during the first six months of 2014 and totaled 10.966 GWh of gas.

During the first six months of 2015 33.6 million EUR was invested into the expansion, reconstruction, and modernization of natural gas transmission system, whereof the investment into the construction of the Klaipėda – Kursenai gas transmission pipeline totaled 32.2 million EUR.

“Efficiency measures of continuous activities and intensive cooperation with the regional operators of natural gas transmission systems with a view to facilitate cross-border gas exchange positively reflects in the operating results of the company”, – told Saulius Bilys, CEO of AB Amber Grid.

In April of 2015 AB Amber Grid and the European Union's (EU) Innovation and Networks Executive Agency (INEA) signed an agreement on the EU financial support for the construction of the Klaipėda – Kursenai gas transmission pipeline. Under this agreement the project will be granted the EU support of 27.6 million EUR under the Connecting Europe Facility (CEF).

A 110 km long, 800 mm wide pipeline going from Klaipeda LNG terminal interconnection point nearby Klaipeda to Kuršenai is planned to be built in the implementation of the project. The construction of the gas transmission pipeline is scheduled for completion in the end of 2015. By the end of the reporting period 108.2 km of the gas transmission pipeline was welded and 88.4 km – was laid. In total 75% of the scope of works contract has been fulfilled (66% was planned).

In May of 2015 AB Amber Grid and Polish gas transmission operator GAZ-SYSTEM S.A. signed a tripartite agreement with INEA on the EU financial support to finance the preparatory works for the gas interconnection Poland-Lithuania up to the issuance of building permits. Under this agreement the project was granted the EU support of 10.6 million EUR under the Connecting Europe Facility (CEF).

AB Amber Grid shares are listed on the Baltic Secondary List of the NASDAQ Vilnius Stock Exchange.

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