



Press Release

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Lithuania's Natural Gas Transmission System Operator, AB Amber Grid, Releases Operating Results for the Nine Months of 2015

Acting pursuant to applicable regulatory provisions of the Republic of Lithuania, Lithuania's Natural Gas Transmission System Operator, AB Amber Grid, released its unaudited operating results for the nine months of 2015.

The Company's revenue of the nine months of 2015 amounted to EUR 37.9 million. Pre-tax profit and net profit stood respectively at EUR 7.4 million (cf. 9 months of 2014: EUR 3.7 million) and EUR 9.5 million (cf. 9 months of 2014: EUR 4.2 million). The increase in profitability was resulted mainly due to lower depreciation expenses and operational efficiency. This year depreciation is calculated on the new assets basis after an assessment of tangible assets for the end of the year 2014.

In the past 9 months of 2015, volume transmission via the natural gas transmission system to gas consumers of Lithuania totalled 19.003,6 GWh, which represents an increase of 334,3 GWh (1.8 %) year-on-year. Due to the relatively warm weather prevailing in the first months of this year and the increased use of alternative fuels, there was a decline in gas consumption in almost all the sectors of national economy, but, by contrast, gas consumption for fertilizer production during the nine months of 2015, as compared with the same period of the previous year, rose by 11.5%.

During the reporting period, market participants transported from Lithuania's gas transmission system in the Latvian - Estonian direction 649.8 GWh of natural gas.

During the nine months of 2015, gas transit to the Kaliningrad Region of the Russian Federation amounted to 14,917.9 GWh.

"The consistent implementation of the operational efficiency improvement measures, the close cooperation with the region's natural gas transmission system operators, and the ever increasing cross-border gas exchange show in the positive operating result of the Company," said Saulius Bilys, CEO of AB Amber Grid.

Over the nine months of 2015, investments in the gas transmission system development, reconstruction and modernisation totalled EUR 44.1 million. The bulk of the investment amount (EUR 39.7 million) went to the financing of the construction of Klaipėda - Kuršėnai gas transmission pipeline. The European Commission has granted financial assistance of up to EUR 27.6 million to finance the gas pipeline construction works.

In 2015, AB Amber Grid, in co-operation with the Polish Gas Transmission System Operator, GAZ-SYSTEM SA, has been continuing with the preparatory construction works in preparation for the implementation of the Gas Interconnection Poland - Lithuania (GIPL) Project. In May 2015, the Project was granted the CEF financial support amounting to EUR 10.6 million for the preparatory works including the obtaining of any necessary construction permits.

Shares of AB Amber Grid are listed on the Secondary List of the Stock Exchange NASDAQ OMX Vilnius.

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