



PRESS RELEASE
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AB Amber Grid's unaudited activity results for the first quarter of 2016

The Company's revenue for the first quarter of 2016 amounted to EUR 21.3. Profit before tax and net profit amounted, respectively, to EUR 10.4 million and EUR 8.8 million.

For the first quarter of 2016, system users booked 56% more long-term transmission system entry capacities and 2.9 times more short-term transmission system exit capacities compared to the same period of the last year. The long-term capacities booked at the entry point of the Liquefied Natural Gas (LNG) terminal during the reporting period were 5.5 times higher than those in the first quarter of 2015.

During the first quarter of 2016, natural gas transmission via the transmission system to system users to the delivery points amounted to 15,072 GWh of natural gas, which represents a drop of 2.9% year-on-year.

In the first quarter of 2016, the amount of natural gas transported via the natural gas transmission system to Lithuanian consumers was 7,473 GWh, or 694 GWh (8.5%) less than in the first quarter of 2015. The drop in gas transportation volumes was mostly due to the decreased gas consumption in the heat and electricity production sectors resulting from the cancellation of quotas of public service obligations in the electricity sector by the Government of the Republic of Lithuania from the beginning of 2016 and higher usage of alternative fuel in energy production.

Gas transmission through the transmission system to the Republic of Latvia via Kiemėnai Gas Metering Station totalled 119 GWh, which represents a drop of 160 GWh (2.3 times) year-on-year, and gas transmission to Kaliningrad District of the Russian Federation totalled 7,480 GWh, which represents a rise of 405 GWh (5.7%) year-on-year.

“The successful implementation of the Company's strategic decisions has created conditions for market players to flexibly respond to natural gas price changes in the global market. With the start of operation of the new gas pipeline from Klaipėda to Kuršėnai and with the competitive LNG prices, market players have come to appreciate the benefits of the successfully developed alternative gas supply infrastructure – in the first quarter of 2016, Lithuania’s consumers and supply companies imported almost 70% of gas through the LNG terminal in Klaipėda. With the purpose of creating favourable conditions for gas trade in the region of the Baltic countries, cooperation with partners in developing a common gas market of the region of the Baltic countries was continued. Intensive preparations have been continued for another investment project of strategic significance – construction works of the gas interconnection Poland- Lithuania (GIPL) aimed at the integration of the gas market of the Baltic countries in the common gas market of the EU,” said Saulius Bilys, CEO of AB Amber Grid.

During the first quarter of 2016, investments of AB Amber Grid in the development, reconstruction, and modernisation of the natural gas transmission system amounted to EUR 1.7 million. The major part of the investments (EUR 0.9 million) was allocated to the preparatory construction work of the gas interconnection Poland-Lithuania (GIPL).

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

UAB EPSO-G is a holding company which holds controlling stakes in the natural gas transmission system operator, AB Amber Grid, the electricity transmission system operator, LITGRID AB, and Lithuania's energy Resources exchange operator, UAB Baltpool. UAB EPSO-G implements Lithuania's gas and electricity infrastructure strategic development goals, projects for the integration into the EU energy markets, and seeks to implement the EU Energy Union goals. 100% UAB EPSO-G shares are 100% controlled by the Ministry of Energy of the Republic of Lithuania.

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