



PRESS RELEASE
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AB Amber Grid's Results Determined by Increase in Gas Demand

AB Amber Grid posts financial results for the first nine months of 2016

During the first 9 months of 2016, revenue of Lithuania's natural gas transmission system operator, AB Amber Grid, increased by 24 percent compared to the same period last year and amounted to EUR 47 million. The Company's nine-month net profit amounted to EUR 14.3 million (9 months of 2015: EUR 9.5 million).

These results are posted in AB Amber Grid's financial report for the first nine months of 2016 prepared according to International Financial Reporting Standards.

"The growth in the revenue and net profit was determined by a higher demand for natural gas transmission services. During the reporting period, our system users actually needed much larger gas quantities than they had originally planned, and the transmission system operated by AB Amber Grid has all the possibilities to both flexibility to expediently respond to any such changing consumer needs. The Company has been engaged in a continuous, responsible and targeted optimisation of its operating costs, which shows in the bottom line," said AB Amber Grid's CEO, Saulius Bilys.

During the first nine months of 2016, Lithuania's natural gas consumers transported almost 1 TWh of natural gas by booking short-term services, which is by 75 percent more than during the same period of 2015.

During the first nine months of this year, natural gas quantity transmission from Klaipėda LNG terminal amounted to 12.2 TWh, i.e. gas transmitted from the LNG Terminal accounted for as much as 76 percent of the total gas quantities transmitted through the Company's gas transmission system to customers of Lithuania and the EU.

As at 30 September 2016, the Company had 93 natural gas transmission service contracts with natural gas transmission system users (large natural gas users, natural gas distribution system operators, natural gas supply companies supplying gas to consumers' systems or to the neighbouring countries).

AB Amber Grid's EBITDA (earnings before interest, taxes, depreciation and amortisation) of the first nine months of 2016, as compared to the EBITDA of the first nine months of 2015, increased by 52 percent and amounted EUR 28.7 million (9 months of 2015: EUR 18.9 million). Accordingly, profit before taxes amounted to EUR 16.3 million (9 months of 2015: EUR 7.4 million).

Full report is available at www.ambergrid.lt

Background Information on AB Amber Grid

The natural gas transmission system operator, AB Amber Grid, ensures reliable and safe natural gas transmission (transportation through high-pressure gas pipelines) to system users and the operation, maintenance and development of the natural gas transmission infrastructure facilities. Shares of AB Amber Grid are listed on the Secondary List of the Stock Exchange NASDAQ Vilnius. AB Amber Grid's control stake is held by the parent company, UAB EPSO-G, which also controls the control stakes of the electricity transmission system operator, AB LITGRID, and the energy exchange operator, UAB BALTPPOOL. UAB EPSO-G, which is 100-percent controlled by the Ministry of Energy of the Republic of Lithuania, is in charge of the implementation of 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.

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