Investor presentation: 6M 2025 results

13 August 2025

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Agenda

Darius Maikštėnas, CEO

Jonas Rimavičius, CFO

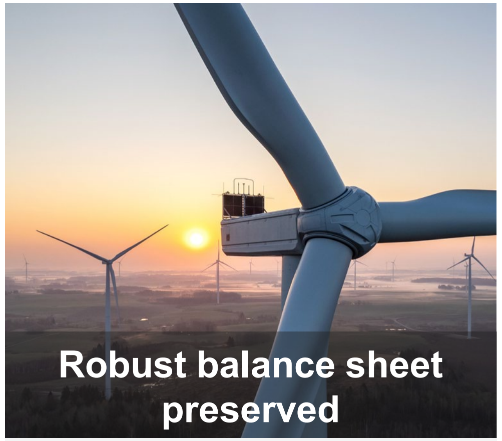
Strategic highlights

Highlights

Solid results and continued strategy delivery, highlighted by the launch of 313.7 MW Kelmė wind farm, the largest in the Baltics.
Full-year 2025 Adjusted EBITDA and Investments guidance reiterated

Adjusted EBITDA
300.8 EURm
+3.8% YoY

Installed Capacity
1.8 GW
+0.3 GW in 6M 2025



Net Debt/
Adjusted EBITDA LTM
2.99x
-2.0% vs 2024 year-end

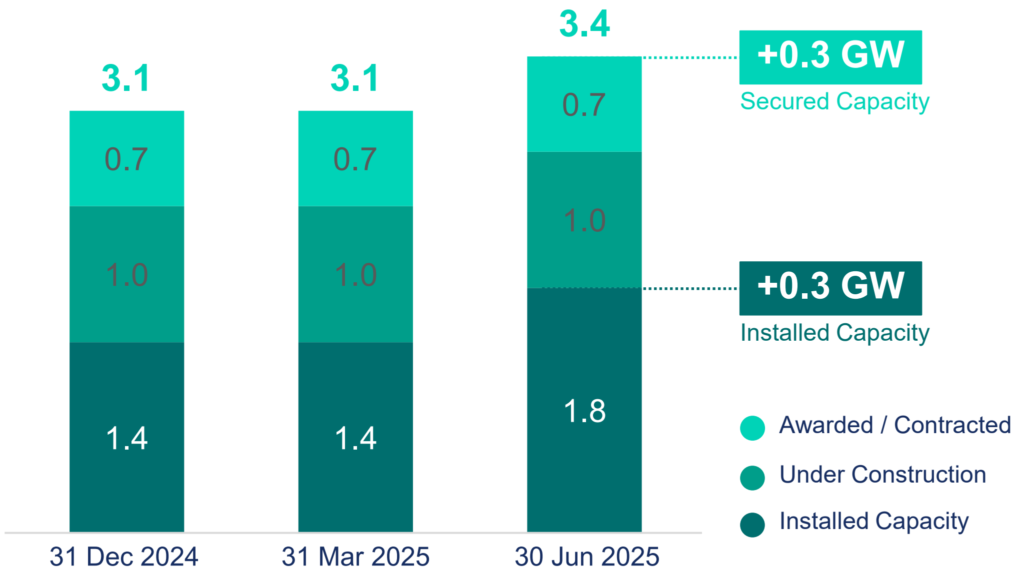
DPS
0.683 EUR
+3.0% YoY;
subject to the decision of GM
to be held on 10 September 2025

Secured Capacity: portfolio update

3.4 GW, out of which 1.8 GW – Installed Capacity

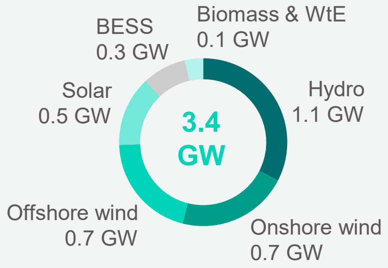
Secured Capacity portfolio

GW

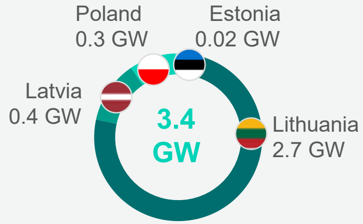


Secured Capacity portfolio split

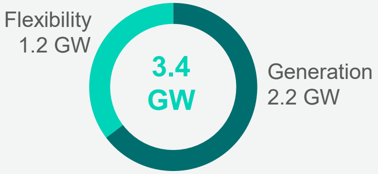
By technology



By geography



By type



Business segments initiatives update

Consistent strategy execution across all business segments

Green Capacities

NEW **COD reached at:** Kelmė WF (313.7 MW) in Lithuania.

NEW ARP **COD reached at:** Varme SF (94 MW) in Latvia.

NEW ARP **COD reached at:** Stelpe I SF (72.5 MW) in Latvia.

NEW **Final Investment Decisions (291 MW) made for:** Kelmė (147 MW), Kruonis (99 MW), and Mažeikiai (45 MW) BESS projects in Lithuania.

Networks

NEW **Installed smart meters:** 1.18 million (out of >1.2 million smart meters to be installed in total by 2026).

3.5 EURb (+40%) Investments set in the 10-year (2024–2033) Investment Plan: aligned with the regulator (NERC) on 23 January 2025.

Reserve Capacities

Win in Polish capacity auction: secured 381 MW (Q1) and 484 MW (Q4) for 2026, worth ~8.2 EURm and ~11.5 EURm; second successful participation.

Baltic synchronization: on 9 February 2025, Baltic grids synced with Continental Europe.

Regulation of new services: the regulator (NERC) adopted a mechanism for distributing additional profit earned from new mFRR and isolated system services, reducing regulated electricity tariff for Lithuanian consumers.

Customers & Solutions

NEW **Increase in EV charging points:** 1,380 installed (+289 since 31 December 2024).

NEW **EV charging infrastructure funding:**
- signed a 60 EURm financing agreement with EBRD to install <600 fast charging stations in the Baltics by the end of 2027;
- signed a grant agreement of <3.8 EURm under CEF funding to develop EV charging infrastructure in the Baltics.

NEW **Signed a 7-year PPA with Lithuanian TSO (Litgrid AB) at a:** fixed price of EUR 74.5/MWh for up to 160 GWh/year, effective January 2026.

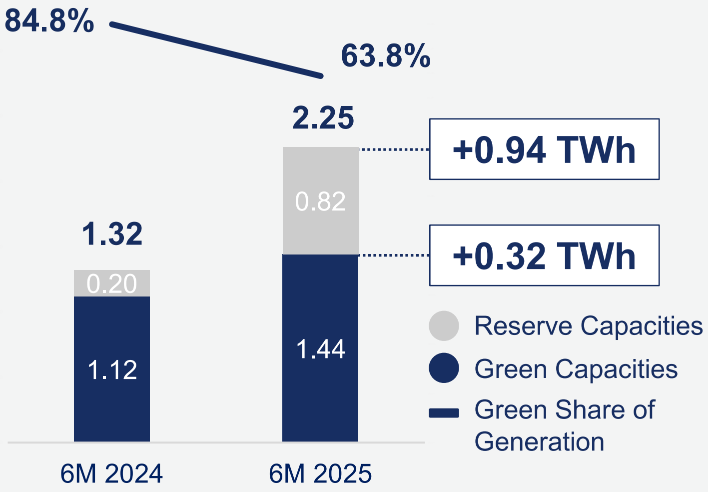
Completion of LNG designated supply services: ended on 1 January 2025 after 10 years; 40 TWh of gas delivered. Lithuania's LNG market is now fully commercial.

Note: “New” indicates an update since the “Investor presentation: 3M 2025 results & Strategic Plan 2025–2028” up to the announcement of First six months 2025 interim report. “ARP“ indicates an update after the reporting period.

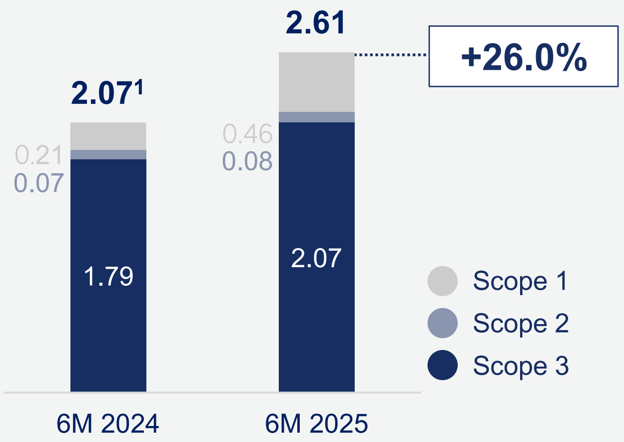
Sustainability initiatives update

Focus on sustainability and people remains as we expand green generation and help to ensure energy system stability

Electricity Generated (net), Green Share of Generation
TWh, %



Climate action
GHG emissions, million t CO_2 -eq



Safety
TRIR

1. These figures have been restated compared to the First six months 2024 interim report. For more information, see section '5.2 Notes of restated figures' of this our First six months 2025 interim report.
2. A part of the total hours worked for contracts below 0.5 EURm/year may not be included in Contractor TRIR calculations, while all recordable incidents are included.

Financial highlights

Financial performance overview

Adjusted EBITDA, ⬆3.8%
driven by stronger performance in Green Capacities and Networks

Adjusted Net Profit, ⬇11.2%
driven by higher depreciation and amortisation expenses and lower financial activity results

Investments, ⬇18.7%
48.1% of the total were made in the Networks, and 45.6% into Green Capacities. YoY Investments decrease driven by projects reaching COD or nearing completion

Adjusted ROCE LTM, ⬇1.8 pp
due to the lower result of the Customers & Solutions segment

Strong leverage metrics
including the decrease in Net Debt

Dividends in line with the policy

Financial KPIs[1], EURm	6M 2025	6M 2024	Δ
Adjusted EBITDA	300.8	289.7	*3.8%*
Adjusted Net Profit	146.2	164.6	*(11.2%)*
Adjusted ROCE LTM	8.6%	10.4%	*(1.8 pp)*
Investments	343.2	422.3	*(18.7%)*
FCF	64.0	(105.0)	*169.0*
DPS[2]	0.683	0.663	*3.0%*

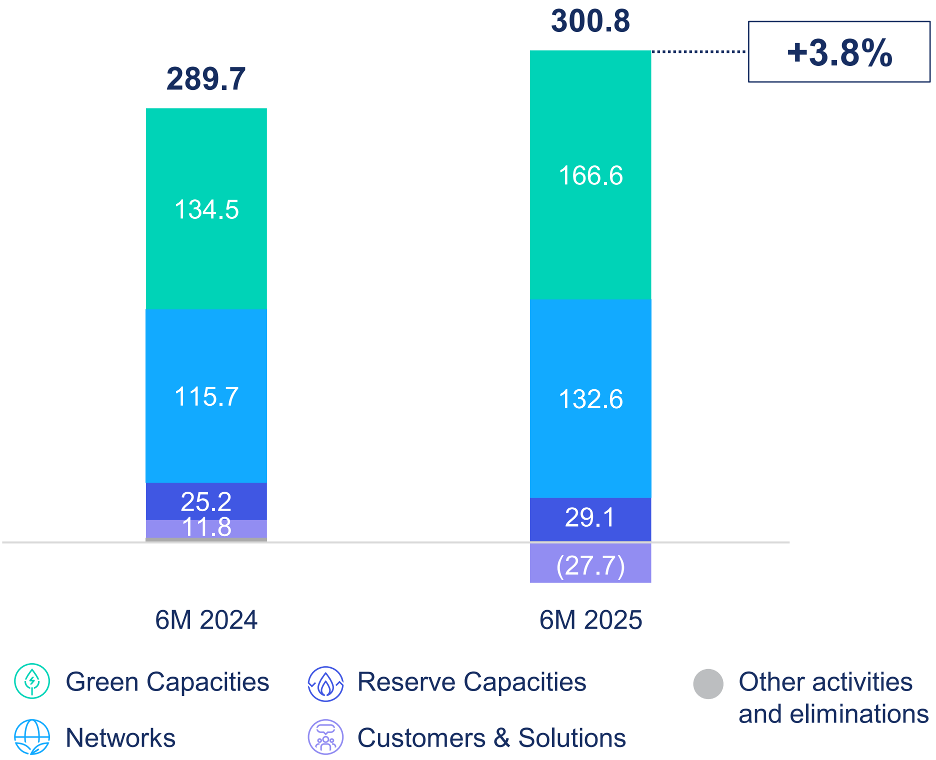
	30 Jun 2025	31 Dec 2024	Δ
Net Working Capital	(53.7)	102.6	*n/a*
Net Debt	1,609.9	1,612.3	*(0.1%)*
Net Debt/Adjusted EBITDA LTM	2.99 x	3.05 x	*(2.0%)*
FFO LTM/Net Debt	29.8%	29.7%	*0.1 pp*

1. All KPIs are Alternative Performance Measures (APMs).
2. For 6M 2025 we intend to distribute a dividend of EUR 0.683 per share, corresponding to EUR 49.4 million, which is subject to the decision of our General Meeting of Shareholders to be held on 10 September 2025.

Adjusted EBITDA

Growth driven by Green Capacities and Networks

Adjusted EBITDA APM
EURm



Development across business segments

Green Capacities	**+32.1 EURm** *+23.9%*	New assets launched, and new services provided.
Networks	**+16.9 EURm** *+14.6%*	Higher RAB and WACC.
Reserve Capacities	**+3.9 EURm** *+15.5%*	New services provided and higher volumes generated.
Customers & Solutions	**(39.5) EURm** *(n/a)*	Lower natural gas B2B supply results and adverse effect of prosumers under the current net-metering scheme.

Green Capacities

Increased due to new assets launched, and new services provided

Adjusted EBITDA development APM

EURm

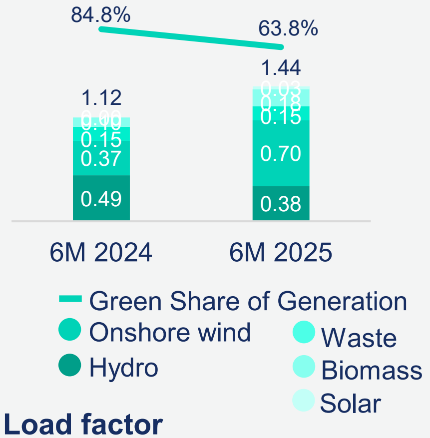
- **Commissioning:** new assets launched (Silesia II WF, Kelmė I WF and Kelmė II WF).
- **Price:** stronger performance from flexible assets.
- **OPEX:** due to continued expansion.
- **Volume:** the improved performance of CHP units was offset by a decrease in generation from hydro.
- **Other:** driven by balancing capacity services.

Secured Capacity

GW

Green Electricity Generated (net), Green Share of Generation

TWh, %



Availability factor

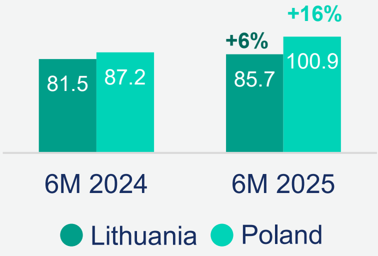
% 1

Load factor

%

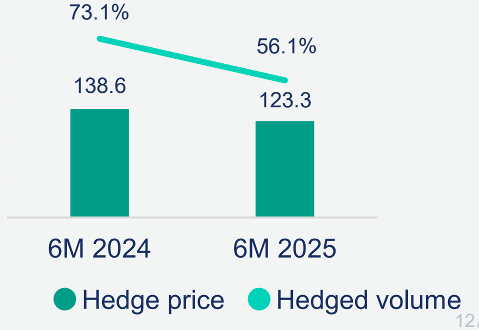
Market electricity price

EUR/MWh



Hedge price, hedged volume

EUR/MWh, %2



1. Previously reported values for 6M 2024 of the 'Onshore wind farms availability factor' at 94.7% has been revised.
2. Some of the PPAs are internal, the graph illustrates secured generation part of the Green Capacities segment excl. Kruonis PSHP.

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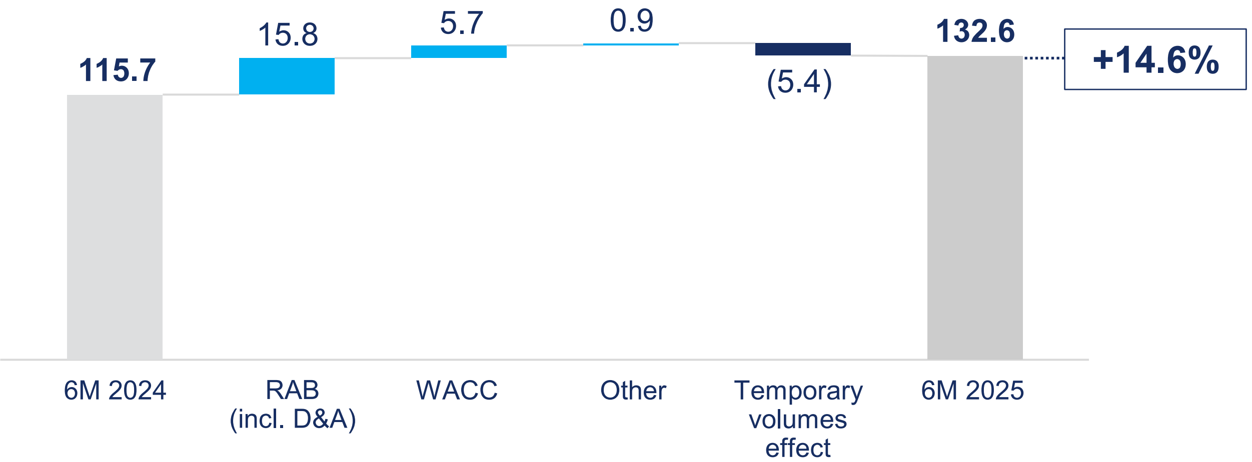
Networks

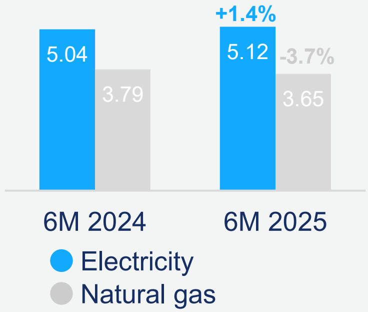
Better results driven by higher RAB and WACC

Adjusted EBITDA development APM
EURm

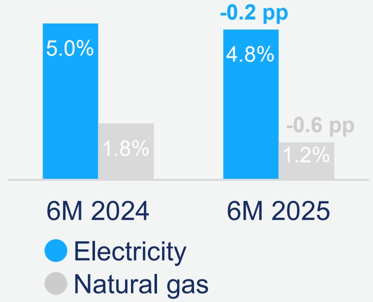


- **RAB:** +13.3% from 1,584 EURm in 2024 to 1,795 EURm in 2025.
- **WACC:** +0.71 pp in weighted average (electricity and natural gas) WACC from 5.08% in 2024 to 5.79% in 2025.

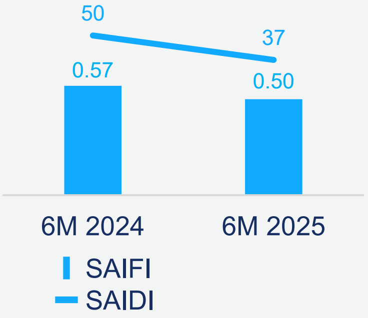
Distribution volumes
TWh



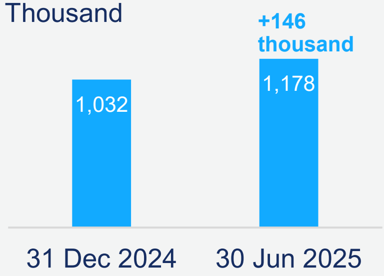
Technological losses
%



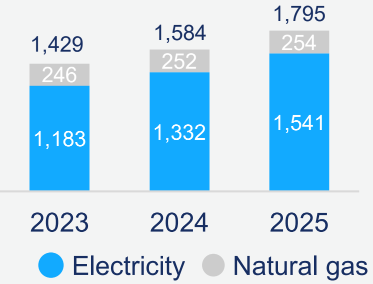
SAIFI, SAIDI (electricity)
Times, minutes



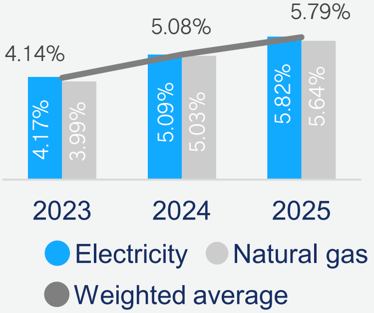
Number of smart meters installed
Thousand



RAB[1]
EURm



WACC[1]
%



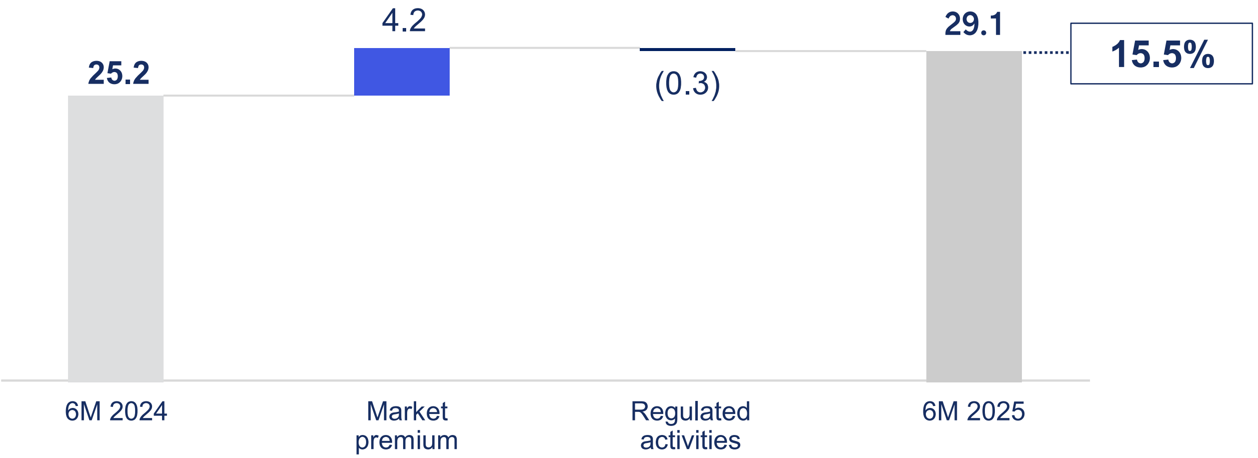
1. Numbers approved and published by the regulator (NERC).

Reserve Capacities

Increase driven by new services provided and higher volumes generated

Adjusted EBITDA development APM

EURm



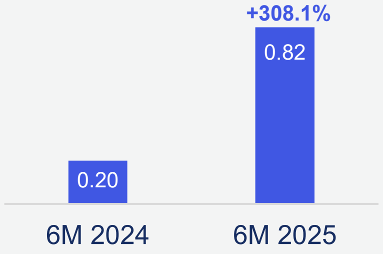
– **Market premium:** the increase was driven by new services provided and higher volumes generated, which were partly offset by lower captured gross profit margin in relation to lower captured electricity prices and higher natural gas prices.

Capacity of services provided

MW

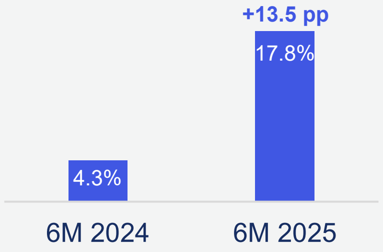
Electricity Generated (net)

TWh



Load factor

%

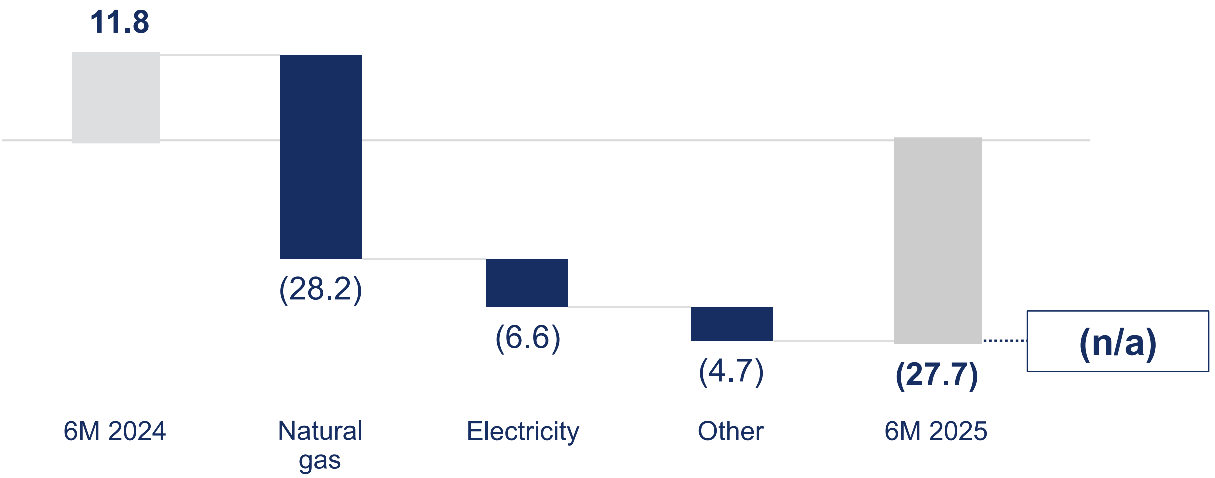


Customers & Solutions

Adjusted EBITDA decrease driven by natural gas result

Adjusted EBITDA development APM

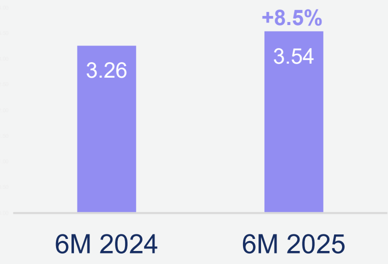
EURm



– **Natural gas:** lower natural gas B2B supply result mainly because more favourable margins were secured in 2024.
– **Electricity:** lower result driven by prosumers under the current net-metering scheme.

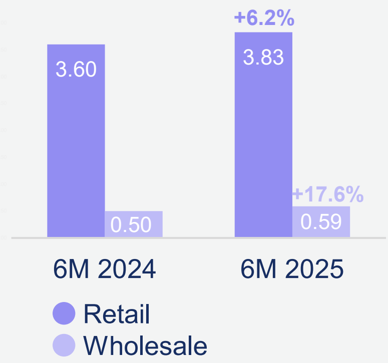
Electricity retail sales

TWh



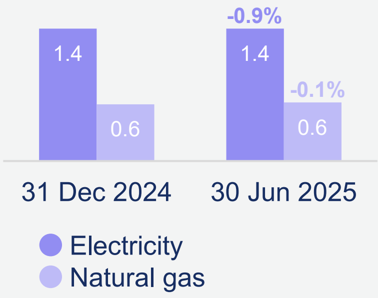
Natural gas sales

TWh



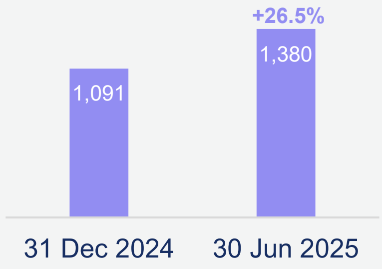
Number of customers

Million



EV charging points

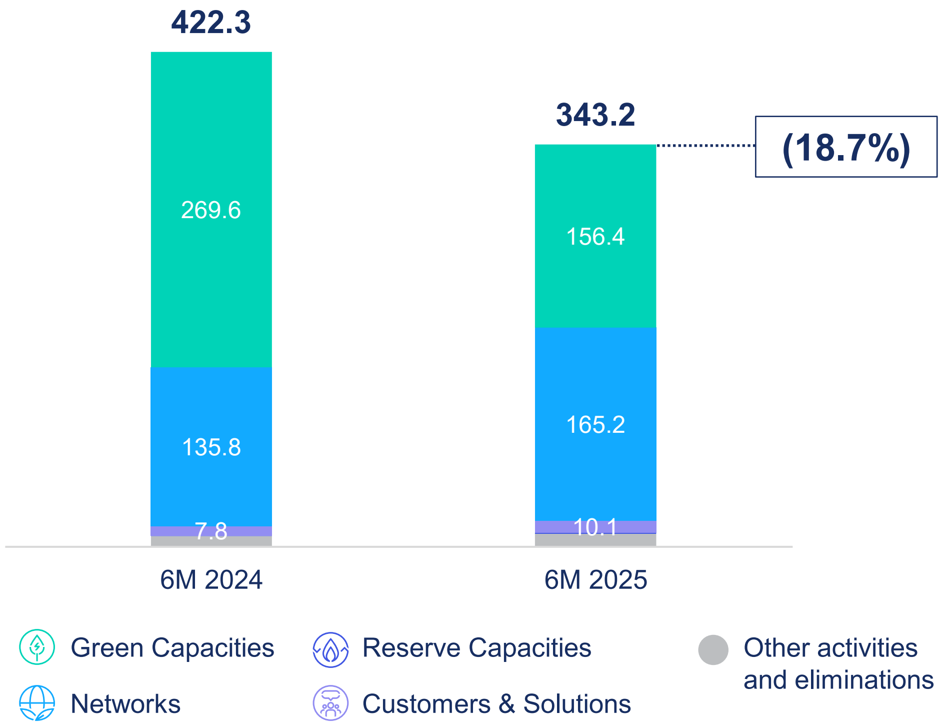
Units



Investments

YoY decrease driven by several projects reaching COD or nearing completion

Investments APM
EURm



Key drivers

(113.2) EURm
(42.0%)

Decline due to several projects reaching COD or nearing completion. Partly offset by ongoing Investments in solar, onshore wind, and Kruonis PSHP projects.

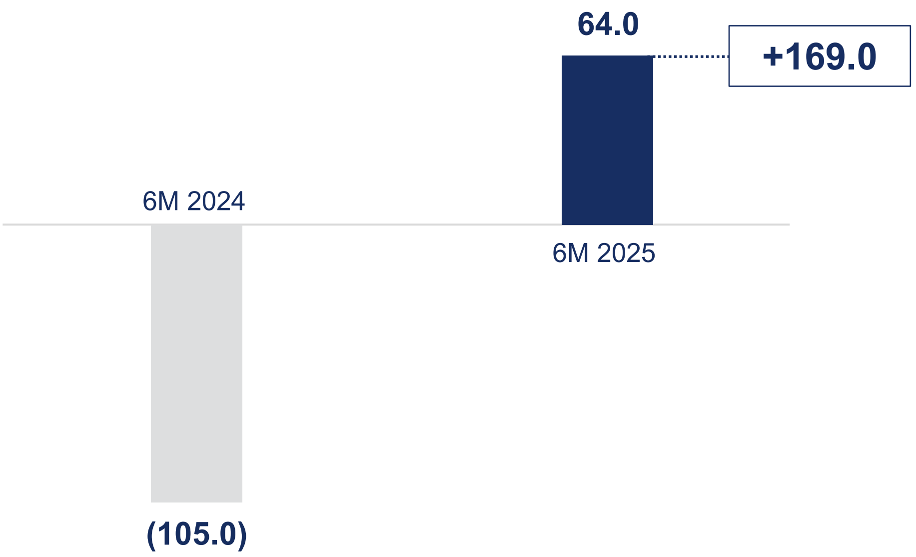
+29.4 EURm
+21.6%

Increase due to higher Investments into the expansion of the electricity distribution network mainly due to the higher number of new connection points and upgrades as well as higher cost to connect new customers as they are located more distantly.

Free cash flow

Adjusted EBITDA and change in NWC outweighing the Investments made

FCF APM
EURm



Key drivers

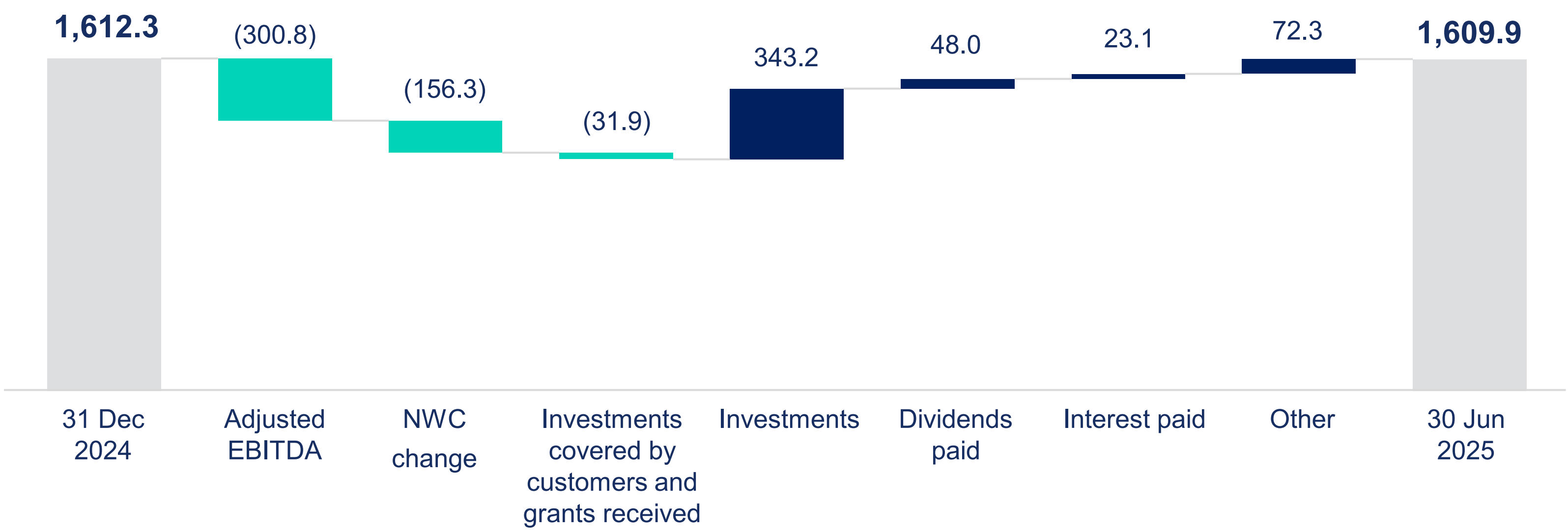
- Adjusted EBITDA (+300.8 EURm).
- Change in Net Working Capital (+156.3 EURm).
- Investments (-343.2 EURm).

Leverage metrics

Strong leverage metrics as both FFO LTM and Net Debt remained flat

Net Debt development APM

EURm



Net Debt/Adjusted EBITDA LTM APM
FFO LTM/Net Debt APM

times, %

No significant changes in FFO LTM and Net Debt:

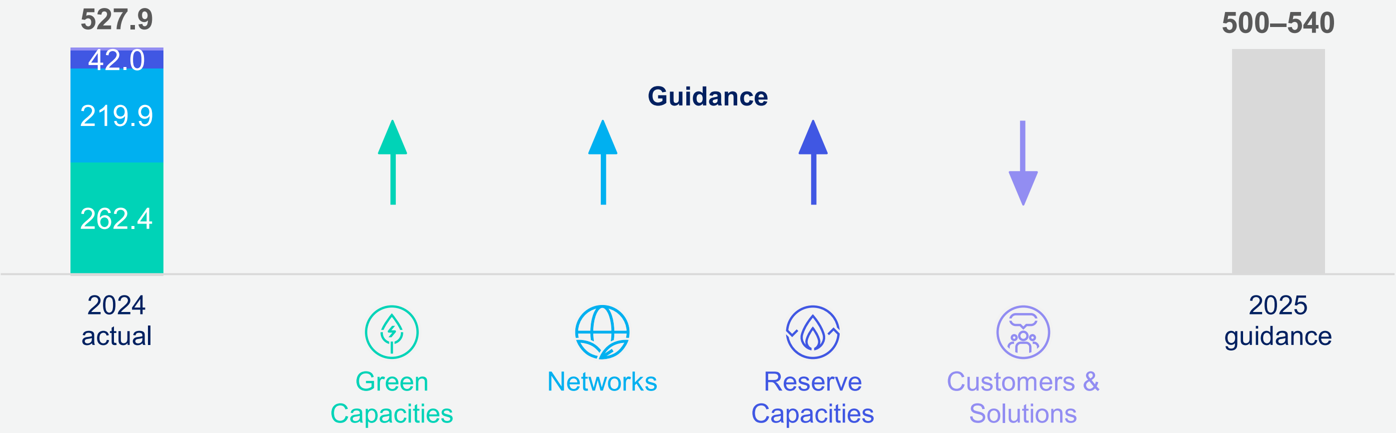
- FFO LTM (+0.5 EURm) due to lower income tax paid (+35.0 EURm) partially offset by lower EBITDA LTM (-31.7 EURm).
- Lower Net Debt (-2.4 EURm) due to positive FCF (+64.0 EURm) partly offset by dividends paid (60.4 EURm).

Outlook 2025

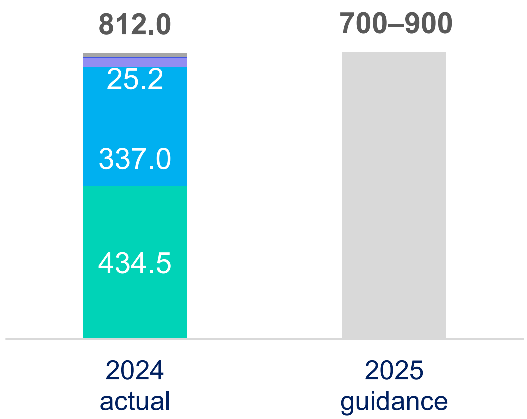
Guidance 2025

Adjusted EBITDA of 500–540 EURm, Investments of 700–900 EURm guidance reiterated. No changes in main drivers

Adjusted EBITDA APM
EURm



Investments APM
EURm



Main drivers:

- **Green Capacities:** new projects of +700 MW capacity reaching COD in 2025;
- **Networks:** higher RAB and WACC;
- **Reserve Capacities:** higher electricity generation volumes from new services provided;
- **Customers & Solutions:** further negative result in B2C electricity supply, including adverse prosumer effects under the current net-metering scheme.

Main drivers:

- **Green Capacities:** Kelmė I WF and II, Stelpe SF, Varme SF, Tume SF, and Kruonis PSHP expansion project;
- **Networks:** expansion and maintenance of electricity distribution network.

Note: Adjusted EBITDA indication for the Group is the prevailing guidance, whereas directional effect per business segment serves as a mean to support it. Higher/stable/lower indicates the direction of expected business segment's change in 2025 relative to the actual results for 2024.

Highlights

Solid results and continued strategy delivery, highlighted by the launch of 313.7 MW Kelmė wind farm, the largest in the Baltics.
Full-year 2025 Adjusted EBITDA and Investments guidance reiterated

Adjusted EBITDA

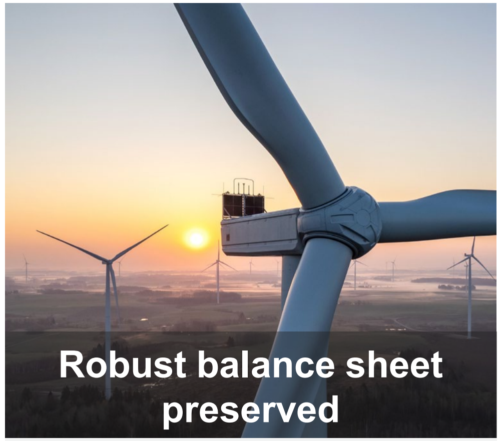
300.8 EURm

+3.8% YoY

Installed Capacity

1.8 GW

+0.3 GW in 6M 2025



Net Debt/
Adjusted EBITDA LTM

2.99x

-2.0% vs 2024 year-end

DPS

0.683 EUR

+3.0% YoY;

subject to the decision of GM
to be held on 10 September 2025

Q&A

Supplementary information

Statement of profit or loss

EURm	6M 2025	6M 2024	Δ%
Revenue from contracts with customers	1,294.5	1,088.6	*18.9%*
Other income	3.5	3.7	*(5.4%)*
Total revenue	**1,298.0**	**1,092.3**	***18.8%***
Purchases of electricity, natural gas and other services	(849.4)	(646.1)	*31.5%*
Salaries and related expenses	(92.7)	(79.8)	*16.2%*
Repair and maintenance expenses	(32.2)	(30.8)	*4.5%*
Other expenses	(61.2)	(41.4)	*47.8%*
Total expenses	**(1,035.5)**	**(798.1)**	***29.7%***
EBITDA	**262.5**	**294.2**	***(10.8%)***
Depreciation and amortisation	(100.1)	(85.4)	*17.2%*
Write-offs, revaluation and impairment losses of property, plant and equipment and intangible assets	(2.1)	(0.9)	*133.3%*
Operating profit (EBIT)	160.3	207.9	***(22.9%)***
Finance income	5.9	11.1	*(46.8%*
Finance expenses	(35.3)	(28.0)	*26.1%*
Finance activity, net	**(29.4)**	**(16.9)**	***74.0%***
Profit (loss) before tax	**130.9**	**191.0**	***(31.5%)***
Income tax (expenses)/benefit	(19.5)	(22.6)	*(13.7%)*
Net profit for the period	**111.4**	**168.4**	***(33.8%)***

Statement of financial position

EURm	30 Jun 2025	31 Dec 2024	Δ%
Assets			
Intangible assets	305.7	305.8	*0.0%*
Property, plant and equipment	4,436.1	4,027.4	*10.1%*
Right-of-use assets	114.5	77.6	*47.6%*
Prepayments for non-current assets	66.1	236.1	*(72.0%)*
Investment property	4.2	6.6	*(36.4%)*
Non-current receivables	20.5	27.4	*(25.2%)*
Other financial assets	34.7	35.2	*(1.4%)*
Other non-current assets	4.3	4.0	*7.5%*
Deferred tax assets	34.4	31.9	*7.8%*
Non-current assets	**5,020.5**	**4,752.0**	*5.7%*
Inventories	224.2	247.7	*(9.5%)*
Prepayments and deferred expenses	29.3	17.1	*71.3%*
Trade receivables	202.6	294.0	*(31.1%)*
Other receivables	135.3	145.2	*(6.8%)*
Other financial assets	-	-	*n/a*
Other current assets	8.6	9.4	*(8.5%)*
Prepaid income tax	4.0	5.5	*(27.3%)*
Cash and cash equivalents	269.3	234.5	*14.8%*
Assets held for sale	3.5	0.6	*483.3%*
Current assets	**876.8**	**954.0**	*(8.1%)*
Total assets	**5,897.3**	**5,706.0**	*3.4%*

EURm	30 Jun 2025	31 Dec 2024	Δ%
Equity and liabilities			
Share capital	1,616.4	1,616.4	-
Reserves	268.8	258.7	*3.9%*
Retained earnings	606.8	561.7	*3.9%*
Equity attributable to shareholders in AB “Ignitis grupė”	**2,492.0**	**2,436.8**	*8.0%*
Non-controlling interests	-	-	*n/a*
Equity	**2,492.0**	**2,436.8**	***2.3%***
Non-current loans and bonds	1,575.9	1,711.6	*(7.9%)*
Non-current lease liabilities	93.2	68.1	*36.9%*
Grants and subsidies	279.2	287.5	*(2.9%)*
Deferred tax liabilities	88.2	84.7	*4.1%*
Provisions	35.0	100.5	*(65.2%)*
Deferred income	310.2	289.9	*7.0%*
Other non-current liabilities	22.4	18.2	*23.1%*
Non-current liabilities	**2,404.1**	**2,560.5**	***(6.1%)***
Loans	201.10	61.1	*229.1%*
Lease liabilities	9.0	6.0	*50.0%*
Trade payables	212.6	246.1	*(13.6%)*
Advances received	76.5	75.5	*1.3%*
Income tax payable	26.0	16.1	*61.5%*
Provisions	201.5	28.5	*607.0%*
Deferred income	18.6	20.6	*(9.7%)*
Other current liabilities	255.9	254.8	*0.4%*
Current liabilities	**1,001.2**	**708.7**	***41.3%***
Total liabilities	**3,405.3**	**3,269.2**	***4.2%***
Total equity and liabilities	**5,897.3**	**5,706.0**	***3.4%***

Statement of cash flows

EURm	6M 2025	6M 2024	*Δ%*
Cash flows from operating activities			
Net profit for the period	111.4	168.4	
Adjustments for non-monetary expenses (income)	221,6	118,5	*87,0%*
Elimination of results of investing activities	5,1	(1,0)	*n/a*
Elimination of results of financing activities	26,6	17,4	*52.9%*
Changes in working capital	115,7	137,2	*(15.7%)*
Income tax (paid)/received	(13.5)	(48.5)	*(72.2%)*
Net cash flows from operating activities	**466.9**	**392.0**	***19.1%***
Cash flows from investing activities			
Acquisition of property, plant and equipment and intangible assets	(343.4)	(402.8)	*(14.7%)*
Proceeds from sale of property, plant and equipment, assets held for sale and intangible assets	2.1	2.0	*5,0%*
Loans granted	(1.6)	-	*n/a*
Grants received	0.5	3.4	*(85.3%)*
Interest received	0.5	4.9	*(89.8%)*
Finance lease payments received	0.8	0.8	*-%*
(Increase)/decrease of deposits	-	109.0	*n/a*
(Investments in)/return from investment funds	(2.3)	(2.0)	*15.0%*
Net cash flows from investing activities	**(343.4)**	**(284.7)**	***20.6%***

EURm	6M 2025	6M 2024	*Δ%*
Cash flows from financing activities			
Loans received	-	70.7	*n/a*
Repayments of loans	(26.3)	(23.7)	*11.0%*
Loans assumed through business combination	0.5	-	*n/a*
Overdrafts net change	26.2	(1.6)	*n/a*
Lease payments	(5.6)	(3.6)	*55.6%*
Interest paid	(23.1)	(20.3)	*13.8%*
Dividends paid	(48.0)	(46.5)	*3.2%*
Dividends paid to non-controlling interest	(12.4)	(11.8)	*5.1%*
Net cash flows from financing activities	**(88.7)**	**(36.8)**	***141.0%***
Increase/(decrease) in cash and cash equivalents	**34.8**	**70.5**	***(50.6%)***
Cash and cash equivalents at the beginning of the period	234.5	205.3	*14.2%*
Cash and cash equivalents at the end of the period	269.3	275.8	*(2.4%)*

EBITDA and Net profit adjustments

EBITDA adjustments
EURm

	6M 2025	6M 2024	Δ	Δ%
EBITDA APM	**262.5**	**294.2**	***(31.7)***	***(10.8%)***
Adjustments				
Temporary regulatory differences[1]	**38.3**	**(4.5)**	***42.8***	***n/a***
Networks	33.6	12.8	*20.8*	*162.5%*
Customers & Solutions	4.7	(17.3)	*22.0*	*n/a*
Total EBITDA adjustments	**38.3**	**(4.5)**	***42.8***	***n/a***
Adjusted EBITDA APM	**300.8**	**289.7**	***11.1***	***3.8%***

1. Temporary regulatory differences. The difference between the actual profit earned during the reporting period and the profit approved by the regulator (NERC) is eliminated.
2. One-off financial activity adjustments for 2025 include elimination of investment funds' decrease in fair value (EUR 2.8 million).
3. An additional income tax adjustment of 16% (statutory income tax rate in Lithuania) is applied to all of the above net profit adjustments except decrease in fair value of Smart Energy Fund (EUR 1.6 million).

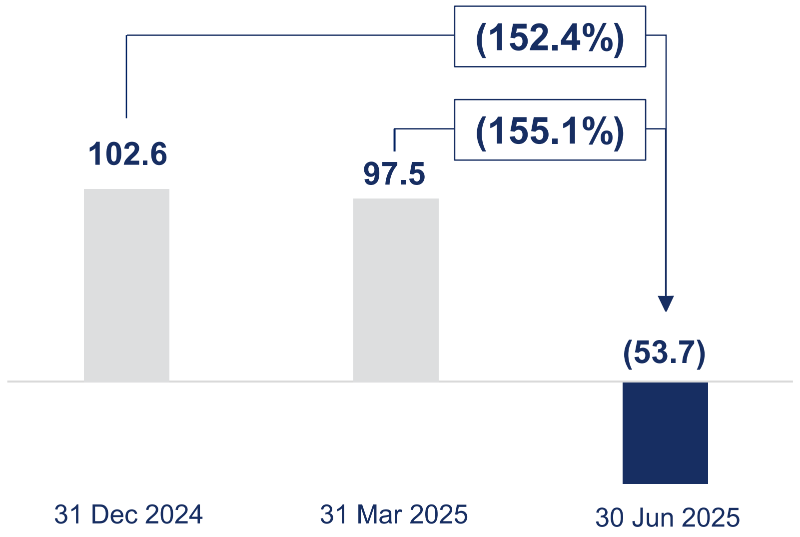
Net profit adjustments
EURm

	6M 2025	6M 2024	Δ	Δ%
Net profit	**111.4**	**168.4**	***(57.0)***	***(33.8%)***
Adjustments				
Total EBITDA adjustments	38.3	(4.5)	*42.8*	*n/a*
One-off financial activity adjustments[2]	2.8	-	*2.8*	*n/a*
Adjustments' impact on income tax[3]	(6.3)	0.7	*(7.0)*	*n/a*
Total net profit adjustments	**34.8**	**(3.8)**	***38.6***	***n/a***
Adjusted Net Profit APM	**146.2**	**164.6**	***(18.4)***	***(11.2%)***

Net Working Capital

Decrease in trade receivables as a result of lower electricity and gas related revenue due to seasonality

Net Working Capital APM
EURm



Key drivers

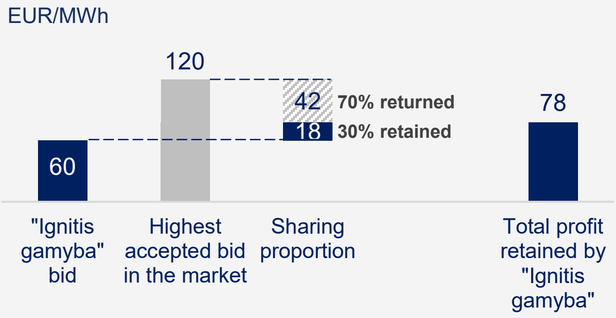
- Decrease in trade receivables (-91.4 EURm) as a result of lower electricity and gas related revenue due to seasonality.
- Increase in temporary regulatory differences related to new services provided (-66.0 EURm).

Overview of introduced new regulation for AB "Ignitis gamyba"

Ensures that the additional profit earned in the Baltic states is shared with Lithuanian consumers by reducing the regulated electricity tariff

	Kruonis PSHP, Kaunas HPP	Elektrėnai Complex
Services regulated	Manual frequency restoration reserve services (mFFR)	Isolated system operation services
Total profit retained	"Ignitis gamyba" accepted bid and 30% of difference between highest accepted bid and "Ignitis gamyba" bid (in case of a positive difference)	50% of regulated return (WACC) and 50% of market premium (gross profit) (in case market premium is higher than regulated return (WACC))
Other material provisions	Share returned to consumers could increase if: 2025 EBITDA > 2024 EBITDA + previous year's result increase (+12.4%)	If market premium (gross profit) < regulated return (WACC), full market premium (gross profit) is retained
Regulatory period[1]	2025	2025–2026

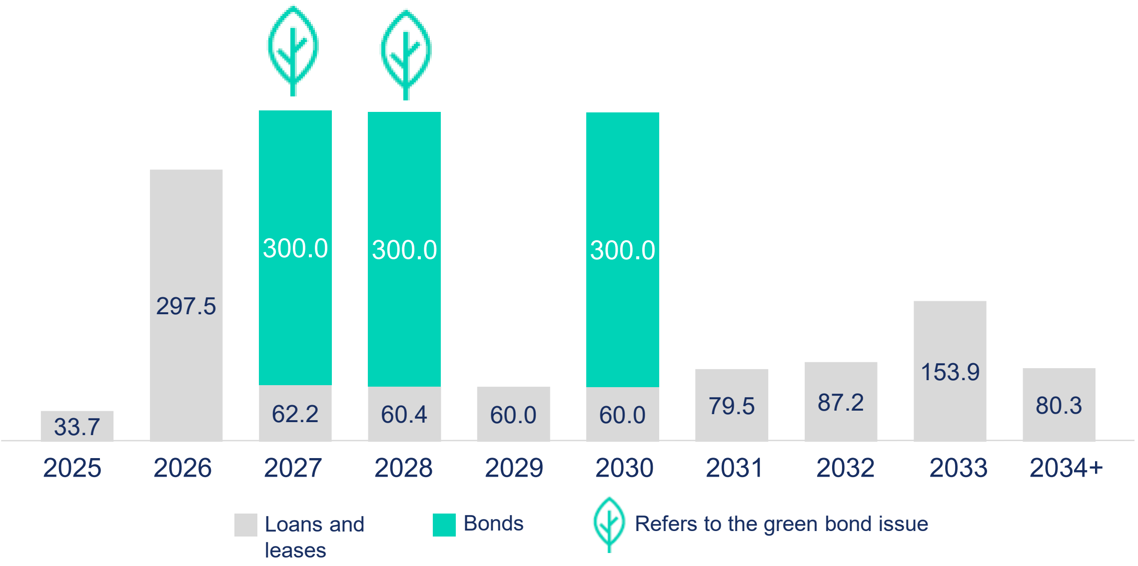
Illustrative example



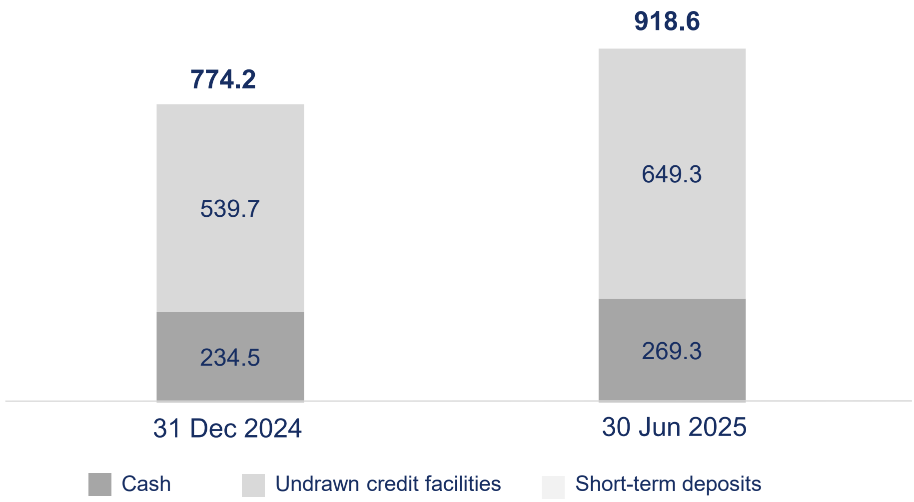
1. It may be extended by a decision of the regulator (NERC).
2. AB "Ignitis gamyba" WACC set by the regulator (NERC) for 2025 is 7.3% (link in Lithuanian).

Financing

Debt maturity schedule[1]
EURm



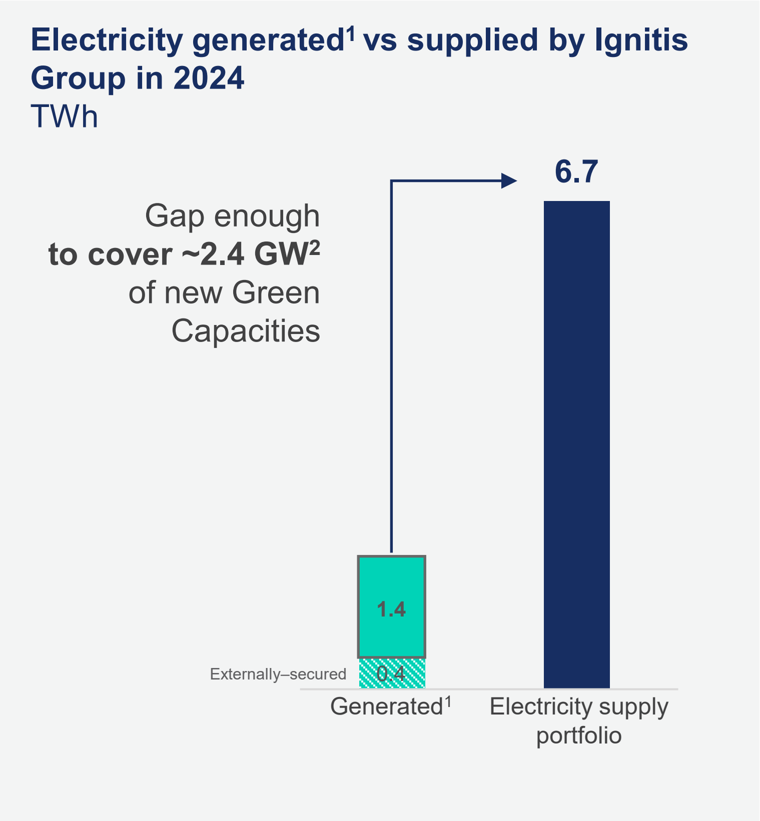
Liquidity reserve[2]
EURm



	Outstanding amount as of 30 Jun 2025 (EURm)	Effective interest rate (%)	Average time to maturity (years)	Fixed interest rate	Euro currency
Bonds (incl. interest)	906.3	1.96	4.4	100.0%	100.0%
Non-current loans including current portion of non-current loans	707.2	2.88	5.5	56.6%	89.5%
Bank overdrafts, credit lines, and current loans	163.5	2.71	1.1	0.0%	100.0%
Lease liabilities	102.2	-	5.9	0.0%	78.0%
Gross Debt APM	**1,879.2**	**2.18**	**4.1**	**69.5%**	**94.9%**

1. The nominal value of issued bonds amounts to EUR 900 million. As of 30 June 2025, bonds accounted for EUR 894.4 million in the Consolidated statement of financial position as the remaining nominal capital will be capitalised until maturity according to IFRS.
2. Due to changes in loan contract usage internal assessment, balances for 31 December 2024 were adjusted to include additional EUR 105.0 million loan contract unwithdrawn balance.

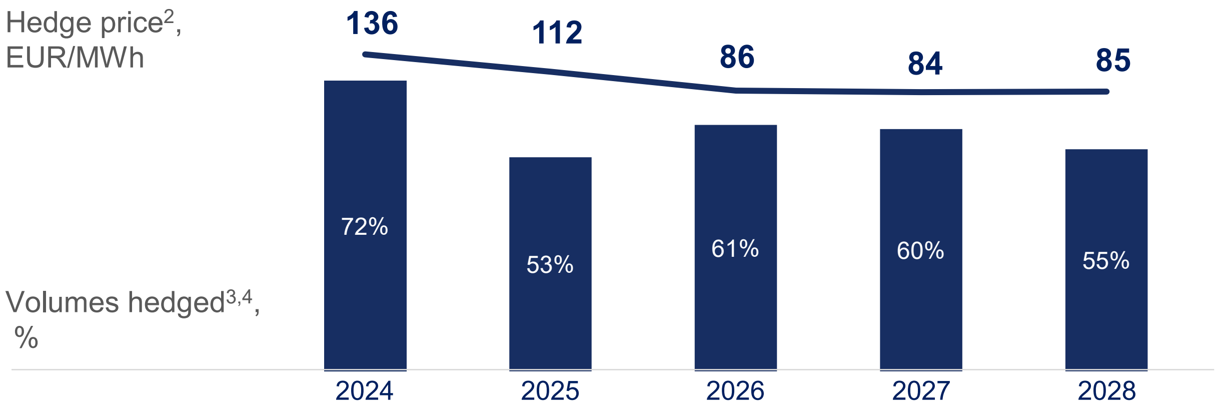
Installed Capacity and generation mix overview



1. Excluding opportunistic Green Capacities' assets – Kruonis PSHP, which accounted for ~23% of the total electricity generated in the Green Capacities segment in 2024).
2. Assuming the whole surplus of electricity supply (5.3 TWh) can be utilised for new wind and solar generation offtake with a load factor of ~26% (59/41 split between wind and solar with load factors of ~35% and ~12% respectively).

Hedging levels

Green generation Portfolio hedging levels[1]



1. Hedging levels are provided until the end of the strategic period.
2. Most PPAs are concluded for the base load, therefore, the actual effective hedge price can differ from the price in the contract due to the profile effect.
3. Generation Portfolio includes the total electricity generation of Secured Capacity projects, excluding Kruonis PSHP as well as units 7, 8 and CCGT at Elektrėnai Complex.
4. Some of the PPAs are internal, the graph above illustrates the Green Capacities segment's outlook (generated volumes).

Industry overview

Electricity

Consumption, TWh

TWh	6M 2025	6M 2024	Δ%
Lithuania	5.8	6.0	*(3.0%)*
Latvia	3.5	3.5	*(1.8%)*
Estonia	4.0	4.2	*(5.0%)*
Finland	43.3	42.5	*2.0%*
Poland	109.0	115.2	*5.3%*
Total	**165.6**	**171.4**	***(3.4%)***

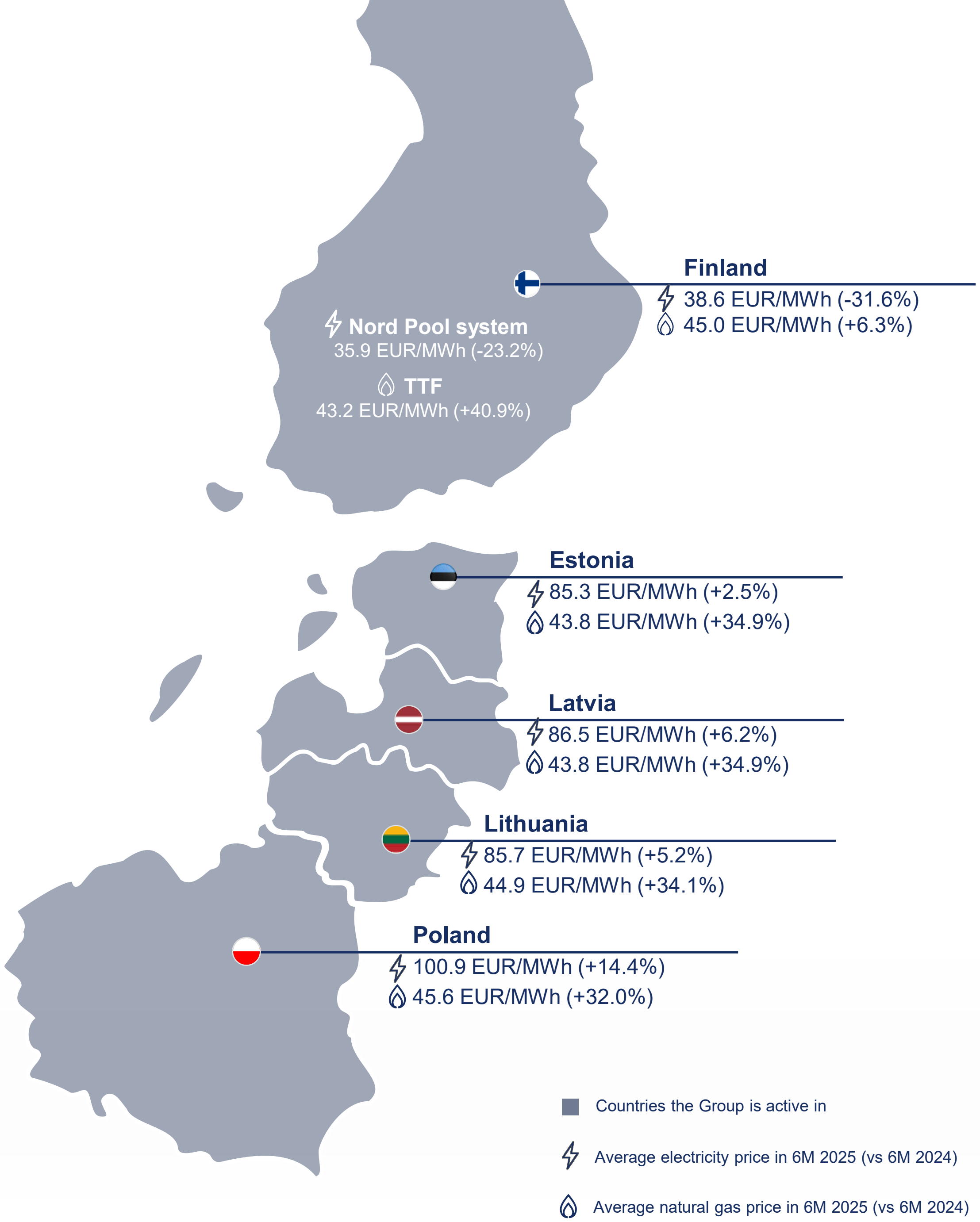
Generation, TWh

TWh	6M 2025	6M 2024	Δ%
Lithuania	5.3	4.1	*29.8%*
Latvia	3.2	4.1	*(22.3%)*
Estonia	1.4	2.5	*9.2%*
Finland	39.7	37.6	*5.5%*
Poland	76.8	76.8	*0.0%*
Total	**126.4**	**125.1**	***1.0%***

Natural gas

Consumption, TWh

TWh	6M 2025	6M 2024	Δ%
Lithuania	8.7	9.3	*(6.8%)*
Latvia	4.8	5.0	*(3.8%)*
Estonia	1.9	2.2	*(16.6%)*
Finland	7.2	7.8	*(8.1%)*
Poland	107.5	100.1	*7.4%*
Total	**130.1**	**124.4**	***4.6%***



Recent updates to ESG ratings

Leading to transparent ESG performance

Rating provider	Score range (minimum to maximum)	ignitis group	Rank compared to utility peers
ISS ESG	D- ← → A+	**B- Prime (Good)**	2nd decile
MSCI	CCC ← → AAA	**AA (Leader)**	Top 23%
SUSTAINALYTICS	100 ← → 0	**24.6 (Medium risk)**	27th percentile
CDP Climate	D- ← → A	**C (Awareness)**	ND
ecovadis	0 ← → 100	**68 (Advanced)**	Top 15%

Disclosure summary 2025–2028

Strategic ambitions and financial guidance

Installed green generation and green flexibility capacities:	
– 2028	2.6–3.0 GW
– 2030	4.0–5.0 GW
Adjusted EBITDA, 2028	600–680 EURm
– *of which a sustainable share, 2028*	*≥70–75%*
Average ROCE, 2025–2028	6.5–7.5%
Net Debt/Adjusted EBITDA, 2025–2028	<5x
Investment–grade rating, 2025–2028	BBB or above
Dividend policy	≥3% annual growth rate
– Minimum DPS[1], 2028	≥1.49 EUR
– Dividend yield[2], 2025–2028	6.4–7.0%
GHG emissions reduction:	
– 2028: carbon intensity of scope 1 & 2 GHG emissions *(reducing by ~5% vs. 2024)*	190 g CO_2-eq/kWh
– 2040–2050: aligning with the 1.5 °C scenario	Net zero

1. Calculated based on the number of ordinary registered shares (ticker: IGN1L), totalling 72,388,960 as of 31 March 2025.
2. The implied annual dividend yield over the 2025–2028 period is calculated based on Ignitis Group’s ordinary registered share (ticker: IGN1L) closing price of EUR 21.25 as of 31 March 2025.
3. Assessed according to the principles used during the determination of the level and the NERC methodology in force according to which the following cases are excluded from SAIFI: (1) outages caused by natural phenomena corresponding to the values of indicators of natural, catastrophic meteorological and hydrological phenomena – wind speed >28 m/s and by eliminating interruptions all country wise; (2) outages caused by faults in the transmission system operator's network.

Our strategic performance KPIs

Total Investments, 2025–2028	3.0–4.0 EURbn
– *of which share of Investments aligned with the EU Taxonomy, 2025–2028*	*≥85–90%*
Green Capacities: Electricity Generated (net), excl. Kruonis PSHP, 2028	~3.0–4.0 TWh
Electricity SAIFI[3], 2025–2028 average (per annum)	≤0.95
Electricity supply portfolio, 2028	~9.0–11.0 TWh
Average availability of Reserve Capacities, 2025–2028	>98%
Safety at work, 2025–2028:	
– fatal accidents of own employees and contractors	0
– TRIR of own employees	≤1.0
– TRIR of contractors	≤1.7
Engaged employees, diverse and inclusive workplace:	
– employee net promoter score (eNPS), 2025–2028	≥50
Diversity in top management:	
– Share of women in top management, 2028	≥33%

ignitis group

Glossary

Advanced Development Pipeline	Green Capacities projects with secured access to the electricity grid through a preliminary grid connection agreement, where the agreement has been signed and the grid connection fee has been paid
Awarded / Contracted	Green Capacities projects that meet at least one of the following criteria: (i) awarded through government auctions or tenders, including mechanisms such as Contracts for Difference (CfD), Feed-in Premium (FiP), Feed-in Tariff (FiT), or seabed with grid connection, or (ii) secured offtake through Power Purchase Agreements (PPA) or similar instruments, where the total secured offtake covers at least 50% of the project's expected annual generation volume
Commercial Operation Date (COD)	Green Capacities projects that have achieved Installed Capacity
Early Development Pipeline	Green Capacities projects with: (i) a planned capacity exceeding 50 MW, and (ii) a substantial share of land rights secured
Final Investment Decision (FID)	A decision by a relevant governance body to make significant financial commitments related to the project
Installed Capacity	The date on which all equipment of Green Capacities project is: (1) installed, (2) connected, (3) authorised by the competent authority to generate/store energy, and (4) commissioned. Performance testing may still be ongoing
Pipeline	Green Capacities Portfolio, excluding Installed Capacity projects
Portfolio	All Green Capacities projects, including: (i) Secured Capacity, (ii) Advanced Development Pipeline, and (iii) Early Development Pipeline
Secured Capacity	Green Capacities projects at the following stages: (i) Installed Capacity, (ii) Under Construction, or (iii) Awarded / Contracted
Under Construction	Green Capacities projects with building permits secured or permitting in process, and meeting at least one of the following criteria: (i) a notice to proceed has been given to the first contractor, or (ii) a Final Investment Decision has been made

Abbreviations

B2B	Business to business	**PPA**	Power purchase agreement
B2C	Business to consumer	**PSHP**	Pumped Storage Hydroelectric Power Plant
CCGT	Combined Cycle Gas Turbine Plant	**RAB**	Regulated asset base
CfD	Contract for difference	**SAIFI**	The System Average Interruption Frequency Index
CHP	Combined heat and power	**TRIR**	Total Recordable Incident Rate
eNPS	Employee Net Promoter Score	**TSO**	Transmission System Operator
ESG	Environmental, social and corporate governance	**WACC**	Weighted average cost of capital
GHG	Greenhouse Gas	**WF**	Wind farm
OPEX	Operating expenses	**WtE**	Waste-to-energy

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Reports, presentations & fact sheets

Sustainability

Strategy

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