Kvalifikuotas elektroninis parašas
JONAS RIMAVIČIUS
2026-11-11 06:43:59 EET
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Kvalifikuotas elektroninis parašas
DARIUS MAIKŠTĖNAS
2026-11-11 06:56:26 EET
Paskirtis: Parašas

Kvalifikuotas elektroninis parašas
JURGITA MAŽDŽIERĖ
2026-11-11 06:57:34 EET
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ignitis group

First nine months 2026 interim report

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Our purpose is to create a 100% secure and green energy ecosystem for current and future generations

SECURE

Ensuring energy system security

GREEN

Growing green energy

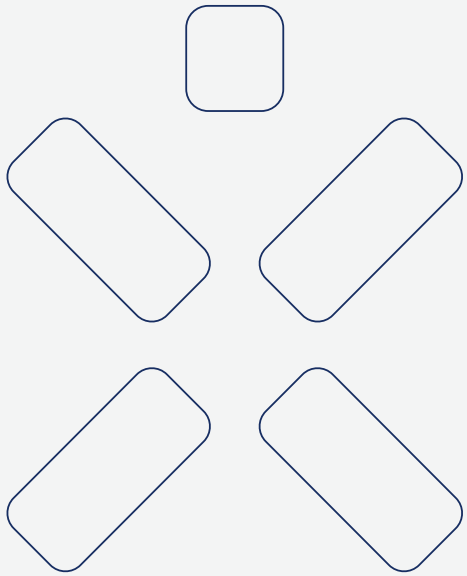
INTEGRATED

Capturing synergies through an integrated business model

VALUE-DRIVEN

Delivering long-term value for customers, society, and investors

A leading integrated energy group in the Baltic region



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1.1 CEO’s statement

Highlights

Financial performance

- Adjusted EBITDA: 430.4 EURm (+6.2% YoY).
- Investments: 432.4 EURm with 65.4% to Networks and 28.6% to Green Capacities.
- Dividend: 10% intended DPS increase for 2026 to EUR 1.504/share (108.9 EURm), raising the DPS floor across the 2026–2029 strategic period:
  - EUR 0.704/share (51.0 EURm) paid for H1 2026;
  - EUR 0.400/share (29.0 EURm) proposed for 9M 2026, subject to EGM decision on 10 December 2026;
  - decisions on the remaining dividend amount are expected to be made when allocating the Group’s profit (loss) for 2026.
- Credit rating: S&P reaffirmed ‘BBB+’ (stable outlook); Moody’s assigned ‘Baa1’ (stable outlook).
- Green financing: inaugural 300 EURm 5-year EuGB issued; final order book exceeded 1.0 EURbn.
- Guidance: we narrow our Adjusted EBITDA guidance for full-year 2026 to EUR 575–600 million (previously EUR 550–600 million), and reiterate our Investments guidance of EUR 590–690 million.

Business development

Networks:

- 2027–2031 electricity regulatory period: no significant changes;
- 2027 regulatory parameters set: total RAB at 2.2 EURbn (+0.3 EURbn), WACC (weighted average) at 5.83% (+0.09 pp) and additional tariff component at 29.7 EURm (-42.6%);
- 4.4 EURbn (+26%) of Investments proposed under the updated 10-year Investment Plan (2026–2035).

Green Capacities:

- Installed Capacity stands at 2.1 GW (2.3 GW post-reporting);
- Under Construction capacity increased by 0.1 GW to 0.7 GW (from 0.6 GW);
- reached COD at Tume SF (174 MW) in Latvia;
- Final Investment Decision made for the Tume BESS (107 MW / 215 MWh) project in Latvia;
- debut asset rotation transaction completed.

Customers & Solutions:

- entered into a long-term LNG purchase agreement for 2027–2036, securing 10 LNG cargoes annually (approx. 1 TWh/year);
- 2,004 (+205 since 31 December 2025) EV charging points installed.

Sustainability

- 1 contractor fatality reported during 9M 2026; employee TRIR at 1.60 (+0.63 YoY) and contractor TRIR at 0.63 (-0.08 YoY).
- Carbon intensity (Scope 1 & 2): 172 g CO_2-eq/kWh (-22.6% YoY).



Darius Maikštėnas
Chair of the Management Board and CEO

Robust financial performance, continued strategic progress and a 10% intended dividend increase supported by asset rotation gain

Financial performance

In 9M 2026, our Adjusted EBITDA amounted to EUR 430.4 million and increased by EUR 25.3 million (+6.2%) compared to 9M 2025. The growth was primarily driven by the stronger performance of the Customers & Solutions and Networks business segments.

The Customers & Solutions segment's Adjusted EBITDA increased significantly, driven by stronger performance in electricity supply business, mainly due to accrued compensation for prosumer-related losses, lower imbalance costs and higher volumes supplied.

The Networks segment's Adjusted EBITDA increased mainly due to higher RAB, reflecting continued Investments in the distribution network.

Adjusted EBITDA in the Green Capacities and Reserve Capacities segments decreased mainly due to lower result of our balancing capacity services, driven by lower volumes and prices as market has stabilised.

In 9M 2026, our Investments amounted to EUR 432.4 million (-18.4% YoY). Investments in Networks grew by 4.2% to EUR 283.0 million in 9M 2026, accounting for 65.4% of the total Investments, while Green Capacities accounted for 28.6% of the total. Higher Networks Investments were primarily driven by increased Investments in the electricity distribution network maintenance. Total Investments declined YoY, mainly due to lower Investments in the Green Capacities segment, as several projects reached COD in 2025. Investments in the Green Capacities segment amounted to EUR 123.8 million and were mainly directed towards the expansion of Kruonis PSHP, BESS as well as other ongoing projects.

As of 30 September 2026, Net Debt stood at EUR 1,960.6 million, up 2.5% from year-end 2025, mainly reflecting continued Investments. FFO LTM/Net Debt improved to 21.4% from 21.0%, supported by higher FFO LTM on the back of EBITDA growth. Also, S&P Global Ratings reaffirmed our 'BBB+' (stable outlook) and Moody's assigned the inaugural 'Baa1' rating (stable outlook).

With respect to dividends, supported by the Group's asset rotation gain realised from the partial disposal of Vilnius CHP in Q1 2026 and in accordance with our Dividend Policy, we intend to increase the dividend for 2026 by 10% compared with 2025, to EUR 1.504 per share, or to EUR 108.9 million in total. This would raise the DPS floor across the 2026–2029 strategic period.

Following the dividend payment of EUR 0.704 per share (EUR 51.0 million in total) for the first half of 2026, a further EUR 0.800 per share (EUR 57.9 million in total) is intended to be distributed for 2026. We therefore propose to distribute half of this amount as a dividend for the nine-month period ended 30 September 2026, representing EUR 0.400 per share, or EUR 29.0 million in total, subject to the decision of our EGM to be held on 10 December 2026. Decisions on the remaining dividend amount are expected to be made when allocating the Group's profit (loss) for 2026.

Finally, following strong 9M 2026 results, we narrow our full-year 2026 Adjusted EBITDA guidance to EUR 575–600 million (previously 550–600 million). Also, we reiterate our Investment guidance to EUR 590–690 million.

Business development

We delivered further growth across our Green Capacities portfolio in 9M 2026. While our Installed Capacity stood at 2.1 GW at the end of the reporting period, our capacity Under Construction increased by 0.1 GW to 0.7 GW (from 0.6 GW), following the Final Investment Decision on the Tume BESS project (107 MW / 215 MWh) in Latvia.

After the reporting period, Tume SF (174 MW) in Latvia reached COD, increasing our Installed Capacity by 0.2 GW to 2.3 GW (from 2.1 GW). With total investments of up to EUR 106 million, the project is one of the largest solar farms in the Baltics and is expected to meet the electricity demand of around 85 thousand

> **For 2026, we intend to increase the dividend by 10% compared with 2025, to EUR 1.504 per share, or EUR 108.9 million in total. This would raise the DPS floor across the 2026–2029 strategic period.**

households annually. Tume BESS (107 MW / 215 MWh), currently Under Construction, will be integrated with the solar farm to further enhance the project's efficiency and flexibility.

Several key milestones were achieved across our BESS portfolio. All battery and inverter deliveries have been completed and the main inverter equipment erected as planned. In addition, cold commissioning activities commenced at Mažeikiai BESS (45 MW / 90 MWh) and, after the reporting period, at Kelmė BESS (147 MW / 295 MWh).

The construction of the fifth 110 MW unit at Kruonis PSHP is progressing. The main components have been assembled, while civil works at the site and interim inspections are ongoing. Upon completion, the new unit will increase the plant's total installed capacity to 1,010 MW. The additional capacity is expected to strengthen the plant's contribution to balancing the power system, enhance the flexibility and reliability of the Baltic electricity system, and support the integration of increasing volumes of renewable energy generation.

In the Networks segment, on 22 August 2026, Lithuania experienced the most severe storm since records began in the 1970s, causing significant disruption to ESO's electricity distribution network. Electricity supply was interrupted for more than 680 thousand customers and over 11 thousand network incidents were recorded, nearly twice as many as during storm Kirsti in 2024. ESO activated its emergency response procedures and mobilised more than 400 operational teams and over 1,000 employees and contractors to restore electricity supply as quickly as possible.

On 31 August 2026, the regulator (NERC) determined that the event met the criteria of an electricity distribution accident affecting the entire territory of Lithuania and launched an inspection into ESO's preparedness, response and restoration activities. Its decision also enabled statutory compensation to be paid to eligible customers in cases where electricity distribution was restored later than the 72-hour period prescribed by applicable legislation. The inspection is ongoing. The preliminary estimate of customer compensation amounts to approximately EUR 6.5 million.

Following the event, the Group initiated an internal audit of ESO's response to the storm and is reviewing additional measures to strengthen network resilience, increase underground power line installation volumes and further enhance network restoration capabilities in the event of large-scale disruptions.

Furthermore, after the reporting period, the regulator (NERC) adopted resolutions for the upcoming 2027–2031 electricity regulatory period. Continuity and stability of the regulatory framework have been maintained, as no significant changes to the Methodology were adopted. The regulator also adopted resolutions setting the total 2027 RAB at EUR 2.2 billion (+EUR 0.3 billion), WACC (weighted average) at 5.83% (+0.09 pp), and the additional tariff component at EUR 29.7 million (-42.6%).

Lastly, after the reporting period, we have updated our 10-year (2026–2035) Investment Plan for the distribution networks and submitted it for public consultation. The updated Investment Plan proposes a 26% increase in Investments (to EUR 4.4 billion) compared to the previous 10-year Investment Plan (EUR 3.5 billion, 2024–2033), mainly driven by additional investments in network resilience and the growing volume of new electricity customer connections.



Kelmė wind farm

In the Customers & Solutions segment, we entered into a long-term LNG purchase agreement for the 2027–2036 period with a subsidiary of EQT Corporation, securing 10 LNG cargoes annually (approx. 1 TWh/year). The agreement further strengthens the diversification and long-term security of our gas supply portfolio. In addition, the expansion of our EV charging network across the Baltics remains on track, with a total of 2,004 (+205 since 31 December 2025) EV charging points now installed across Lithuania, Latvia and Estonia.

Green financing

After the reporting period, we successfully issued a EUR 300 million inaugural European Green Bond (EuGB). The notes carry a fixed annual coupon of 4.500% and have a maturity date of 27 October 2031. Strong investor demand resulted in a final order book exceeding EUR 1.0 billion, representing an oversubscription ratio of 3.3 times, with participation from more than 80 investors. The transaction supports financing and/or refinancing, in whole or in part, fixed assets, capital and operating expenditures in accordance with the gradual approach referred to in Article 4(1) of the E.U. Green Bond Regulation and the European Green Bond Factsheet, as well as the refinancing of existing indebtedness.

As part of the transaction we also implemented a tender offer for the outstanding EUR 300 million notes due 14 July 2027. We purchased EUR 173.0 million in aggregate principal amount of the notes, with EUR 127.0 million remaining outstanding following the settlement.

Changes in governance

At the Group level, with the current CEO's second term ending on 28 February 2027, we announced the selection process of a new CEO of the parent company on 1 June 2026. In line with Lithuanian law, the same person may serve no more than two consecutive terms in the same state-owned enterprise. On 24 September 2026, following a public selection process, the Supervisory Board approved Vytenis Koryzna as the final candidate for the position of Chair of the Management Board and CEO of the parent company. His appointment remains subject to the approvals required under applicable legislation and internal governance procedures.

In the Networks segment, following the severe storm in August 2026, ESO's CEO and Board resigned from their positions effective 30 September 2026. To ensure operational continuity and smooth decision-making, Audrius Ruseckas, Head of Finance and Administration at ESO, was appointed to serve as Acting CEO from 1 October 2026. The continuity of ESO's operations and governance during the transitional period is being ensured in accordance with the applicable legal requirements, while the selection processes for a new Board and permanent CEO are expected to commence shortly.

Sustainability

Protecting the health and safety of our employees and contractors is a top priority for the Group. Despite our efforts, one contractor fatality occurred during the reporting period. We are committed to implementing all possible measures to prevent similar incidents in the future. Employee TRIR stood at 1.60 (+0.63 YoY) and contractor TRIR at 0.63 (-0.08 YoY). The increase in employee TRIR was partly driven by extensive network restoration works following the severe storm in Lithuania in August.

Lower gas-fired electricity generation at Elektrėnai Complex largely contributed to a 22.6% YoY decrease in Scope 1 & 2 carbon intensity, from 223 to 172 g CO_2-eq/kWh.

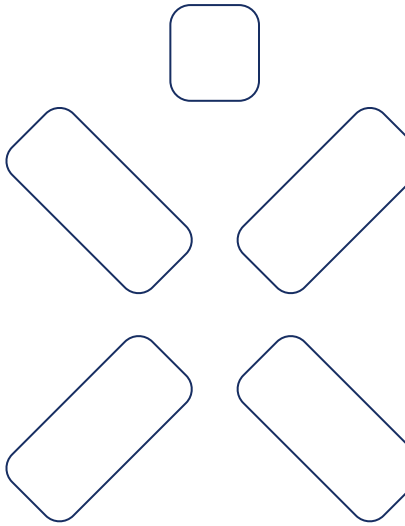
Our Green Share of Generation increased by 21.7 pp YoY to 87.8%.

Our total emissions amounted to 3.53 million t CO_2-eq (+1.3% YoY). The lower volume of balancing services provided by Elektrėnai Complex led to a 48.3% YoY decrease in Scope 1 emissions. This decrease was offset by higher Scope 2 and Scope 3 emissions. Scope 2 emissions increased by 41.9% YoY, primarily driven by higher grid losses, reflecting the continued impact of colder weather conditions in Q1 2026 and storm-related impacts in August. Scope 3 emissions increased by 11% YoY, mainly due to higher natural gas sales.

Our Employee Net Promoter Score (eNPS) of 60.8 (-6.0 YoY) demonstrates strong employee advocacy and reflects the effectiveness of our approach to employee wellbeing and employee experience.

We are committed to increasing women's representation in management by ensuring equal opportunities, leadership development and fair, transparent selection processes. Women were represented in 26.7% (-1.3 pp YoY) of top management positions at the end of the reporting period.

Darius Maikštėnas
Chair of the Management Board and CEO



1.2 Business highlights

January

Green Capacities:
– The Mažeikiai BESS (45 MW / 90 MWh) project has been awarded EUR 2.2 million in state aid.

Governance:
– For the fifth year in a row, we were awarded the international Top Employer 2026 Lithuania Certificate for applying the highest HR management standards.

February

Customers & Solutions:
– We entered the B2C electricity supply market in Latvia (link in Latvian).

March

Green Capacities:
– We completed the sale of the 49% stake in Vilnius CHP to Quaero Capital.

Customers & Solutions:
– For the first time, we delivered an LNG cargo to Ukraine's Naftogaz, thus strengthening regional energy security and supporting Ukraine's gas supply resilience.

Governance:
– We received an updated Letter of Expectations from the Ministry of Finance of the Republic of Lithuania (Majority Shareholder). It expressed the expectation of continuity of strategic directions and set new priorities.
– The AGM held on 25 March passed a resolution, among others, on the allocation of dividends for H2 2025 (EUR 0.683 DPS, or EUR 49.4 million in total).
– The Supervisory Board elected the Management Board for a new term. It comprises five members, four of whom, including the CEO, served on the previous Management Board.

April

Customers & Solutions:
– Following an in-depth investigation reopened after a 2021 General Court judgment, the European Commission decided on 7 April 2026 (case SA.44678) that compensation related to natural gas boil-off and balancing costs paid to UAB "Ignitis" (formerly UAB LITGAS) for 2016–2018 complies with EU State aid rules under the SGEI Framework and requires no repayment. The decision may be appealed to the General Court within two months of publication.

Governance:
– Following the decision of the Annual General Meeting of Shareholders on 25 March 2026, the Group introduced a new business line – data centre development – aimed at exploring opportunities to attract potential development partners. For this purpose, on 21 April 2026 we established a new company, UAB "Ignitis Data Center Solutions". The parent company is its sole shareholder, holding 100% of its shares and voting rights.

May

Strategy:
– We announced our Strategic Plan 2026–2029.

Green Capacities:
– The first BESS components were delivered to the sites Kelmė BESS (147 MW / 295 MWh), Mažeikiai BESS (45 MW / 90 MWh) and Kruonis BESS (99 MW / 199 MWh), marking a key milestone in the development of one of the largest energy storage projects in Lithuania. The project is expected to reach COD in 2027.

Governance:
– We were recognised for IR excellence for the third time in the IR Impact Awards Europe 2026.

June

Green Capacities:
– We received positive Environmental Impact Assessment for the Curonian Nord offshore wind project.
– Following the National Audit Office's review of the Curonian Nord project in November 2025, three recommendations were provided to the Group. Two recommendations have already been fully implemented. With regard to the third recommendation, an analysis of internal and external factors affecting the implementation of the Curonian Nord offshore wind farm project was completed and submitted to the relevant stakeholders. All measures aimed at implementing the recommendations were completed within the set deadlines.

Customers & Solutions:
– We have secured 4 TWh of annual regasification capacity at the Klaipėda LNG terminal for the 2033–2044 period. This ensures long-term access to the global LNG market and greater natural gas supply flexibility.

Finance:
– We concluded an additional EUR 150 million financing agreement with European Investment Bank for Kelmė wind farm (313.7 MW).
– We allocated EUR 4 million to Lithuania's Development Cooperation and Humanitarian Aid Fund. The funds will be directed to priority projects aimed at restoring Ukraine's energy infrastructure and increasing its resilience.

Governance:
– We have announced the selection of a new Group CEO, as the second term of the current CEO, Darius Maikštėnas, ends on 28 February 2027.
– Andrius Kavaliauskas was appointed as the new CEO of UAB "Ignitis" (Customers & Solutions).

July

Networks:
– We signed a memorandum of understanding with Latvia's electricity distribution system operator, Sadales Tīkls, to strengthen cross-border cooperation and mutual support in responding to large-scale power outages caused by extreme weather and other disruptions as well as enhance the resilience and reliability of the Baltic electricity distribution networks (link in Lithuanian).

Green Capacities:
– We made a Final Investment Decision regarding a 107 MW / 215 MWh Tume BESS in Latvia.

Customers & Solutions:
– We have additionally secured 2 TWh of annual regasification capacity at Klaipėda LNG terminal for the 2033–2044 period, adding to the 4 TWh secured previously. This ensures long-term access to the global LNG market and greater natural gas supply flexibility.
– The Parliament of the Republic of Lithuania has approved legislative amendments to the prosumer regulation model, introducing measures expected to reduce the losses of the independent suppliers related to prosumer supply activities. Following NERC's approval of the methodology for assessing historical prosumer losses, the Group recognised a receivable for the recovery of a portion of losses incurred from March 2025 until September 2026. Cash compensation for the April 2025–March 2026 period will be paid during 2027. Payments of the remaining compensation are expected during 2028.

Finance:
– S&P Global Ratings reaffirmed our 'BBB+' (stable outlook) credit rating.

August

Networks:
– Lithuania experienced the most severe storm since records began in the 1970s, causing significant disruption to ESO's electricity distribution network, resulting in over 11 thousand network incidents and affecting more than 680 thousand customers. Preliminary customer compensation amounts to approximately EUR 6.5 million. NERC launched an inspection of ESO's preparedness, response and restoration activities, while the Group initiated an internal audit to assess ESO's response to the storm and identify opportunities for further improvements.

Green Capacities:
– The regulator (NERC) passed a resolution extending the regulation of manual frequency restoration reserve (mFRR) services provided by Kruonis PSHP and Kaunas HPP until 31 December 2026.

Sustainability:
– We received the highest Equal Opportunities Wings award in Lithuania for the second time, reaffirming our commitment to equal opportunities, diversity and inclusion.

Finance:
– We updated our Green Finance Framework and launched our inaugural EuGB Factsheet, which received S&P's highest 'Dark Green shade' rating, thus broadening green financing instruments available to the Group and supporting future green investments.
– Moody's assigned us an inaugural 'Baa1' (stable outlook) credit rating.

Other:
– On 11 August 2026, we launched a partner search and selection process for the development of data centres. The scope of the partnership includes the transfer of the controlling stake in UAB "Kruonis DC" and, potentially, other data centre companies currently controlled by the Group to a potential experienced partner to lead further development, construction, operation and management of large-scale data centre projects in Lithuania.

September

Green Capacities:
– We acquired a standalone Platerówka BESS project in Poland with a planned capacity of 49 MW / 196 MWh through the acquisition of 100% of shares in Platerowka Energy Park sp. z o.o.
– The regulator (NERC) concluded its inspection of UAB "Offshore wind farm 1", the Group's subsidiary developing the Curonian Nord offshore wind project in Lithuania. No sanction has been imposed as part of this investigation. However, NERC retains the right to initiate administrative sanction proceedings within six months of the findings of the inspection (link in Lithuanian).

Customers & Solutions:
– We entered into a long-term LNG purchase agreement for the 2027–2036 period with a subsidiary of EQT Corporation, securing 10 LNG cargoes (approx. 1 TWh annually).

Finance:
– We updated the Group's up to EUR 2.0 billion Euro Medium-Term Note Programme and approved the base prospectus of the programme. The programme provides a framework for future debt issuances in the international capital markets.

Governance:
– The EGM held on 9 September passed a resolution, among others, on the allocation of dividends for H1 2026 (EUR 0.704 DPS, or EUR 51.0 million in total).
– The Board of ESO accepted the resignation of Renaldas Radvila, CEO of ESO. 30 September 2026 was his last day in office. All members of the Board of ESO also resigned on the same date. On 1 October 2026, Audrius Ruseckas, Head of Finance and Administration Service at ESO, was appointed as Interim CEO of ESO. During the transitional period, the Interim CEO and the General Meeting of Shareholders will lead ESO, while the Group will carry out the selection of a new Board and CEO.
– Following the selection process of a new Group CEO, launched in June, the Supervisory Board approved Vytenis Koryzna, currently a Member of the Management Board and CCO of the parent company, as the final candidate for the position of Chair of the Management Board and CEO of the parent company. His appointment remains subject to the approvals required under applicable legislation and internal governance procedures.

After reporting period

Networks:
- The regulator (NERC) adopted resolutions for the upcoming 2027–2031 electricity regulatory period. Continuity and stability of the regulatory framework have been maintained, as no significant changes to the Methodology were adopted. The regulator also adopted resolutions setting the total 2027 RAB at EUR 2.2 billion (+EUR 0.3 billion), WACC (weighted average) at 5.83% (+0.09 pp), and the additional tariff component at EUR 29.7 million (-42.6%).
- We have updated our 10-year Investment Plan (2026–2035) for the distribution networks and submitted it for public consultation. It proposes a 26% increase in Investments (to EUR 4.4 billion). The previous 10-year Investment Plan (2024–2033) projected EUR 3.5 billion in Investments.

Green Capacities:
- We presented options for the further implementation of the Curonian Nord commercial offshore wind farm project to the Ministries of Energy and Finance. Given current market conditions and other circumstances, adjusting the project's implementation schedule appears to be the most acceptable option for the stakeholders at this stage. This would preserve the possibility of proceeding with project implementation when market conditions, financing or other material circumstances change, while retaining the benefits and value of completed preparatory work. Therefore, we have decided to approach the Ministry of Energy about the implementation of the revised schedule.
- Tume SF (174 MW) in Latvia has reached COD.

Finance:
- Supported by the Group's asset rotation gain realised from the partial disposal of Vilnius CHP in Q1 2026 and in accordance with our Dividend Policy, we intend to increase the dividend for 2026 by 10% compared with 2025, to EUR 1.504 per share, or EUR 108.9 million in total. This would raise the DPS floor across the 2026–2029 strategic period.
- We successfully issued a EUR 300 million inaugural European Green Bond (EuGB). The notes carry a fixed annual coupon of 4.500% and have a maturity date of 27 October 2031. We also implemented a tender offer for the outstanding EUR 300 million notes due 14 July 2027. We purchased EUR 173.0 million in aggregate principal amount of the notes, with EUR 127.0 million remaining outstanding following the settlement.
- Kepler Cheuvreux has initiated the coverage of Ignitis Group's stock.

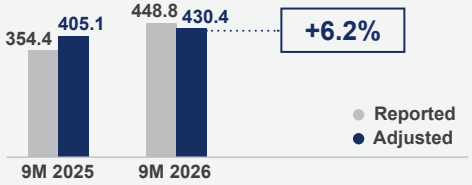
Governance:
- Following Vytenis Koryzna's approval as the final candidate for the positions of Management Board Chair and CEO of the parent company, we announced a selection of a new Management Board member responsible for energy markets and commerce.

Sustainability:
- The international business sustainability assessment platform EcoVadis has awarded the Group its highest distinction, a Platinum Medal. With a score of 90 out of 100, we have been ranked among the top 1% of organisations worldwide.

1.3 Performance highlights

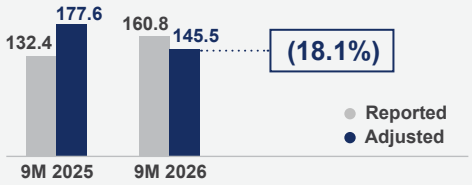
Financial

EBITDA APM
EURm



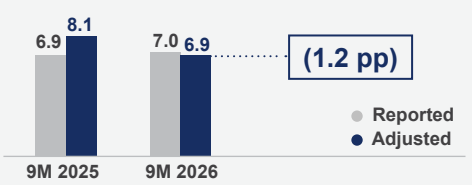
Adjusted EBITDA amounted to EUR 430.4 million in 9M 2026 and was EUR 25.3 million (6.2%) higher than in 9M 2025.

Net profit APM
EURm



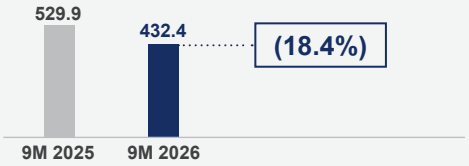
The decrease was primarily driven by higher depreciation and amortisation and lower financial activity results, which offset the Adjusted EBITDA growth. In March 2026, the Group completed the sale of a 49.0% stake in its subsidiary, Vilnius CHP. The resulting gain did not affect the Group's consolidated net profit; however, it was recognised in the parent company's financial statements.

ROCE LTM APM
%



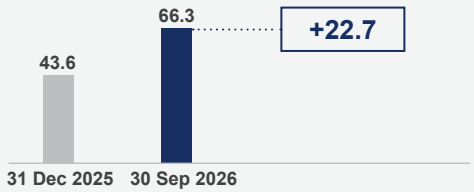
The Adjusted ROCE LTM decrease is mainly related to lower Adjusted EBIT LTM of the Green Capacities and Reserve Capacities segments, resulting from less favourable weather and market conditions.

Investments APM
EURm



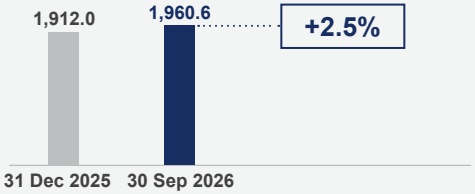
We continued to invest in Networks and Green Capacities – 65.4% of the total Investments were made in the Networks segment and 28.6% in the Green Capacities segment. The increase in Investments in the Networks segment (EUR +11.4 million) was mostly driven by higher Investments in the electricity network maintenance. Lower Investments in the Green Capacities segment (EUR -95.4 million) were mainly related to several projects reaching COD in 2025.

Net Working Capital APM
EURm



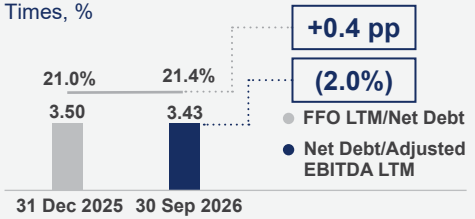
The major driver behind the increase in Net Working Capital was an increase of natural gas inventory for resale.

Net Debt APM
EURm



Net Debt increased by EUR 48.6 million. The growth was mainly driven by continued Investments.

Net Debt/Adjusted EBITDA LTM, FFO LTM/Net Debt APM
Times, %



The FFO LTM/Net Debt ratio slightly improved as FFO LTM increased due to the growth of EBITDA.

Outlook for 2026

Adjusted EBITDA APM, EURm

Realised 2025	546.1
Guidance 2026 (25 Feb 2026)	550–600
Guidance 2026 (13 May 2026)	550–600
Guidance 2026 (12 Aug 2026)	550–600
Guidance 2026 (11 Nov 2026)	**575–600**

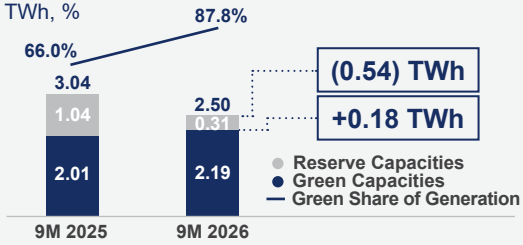
Investments APM, EURm

Realised 2025	720.3
Guidance 2026 (25 Feb 2026)	590–690
Guidance 2026 (13 May 2026)	590–690
Guidance 2026 (12 Aug 2026)	590–690
Guidance 2026 (11 Nov 2026)	**590–690**

Following strong 9M 2026 results, we narrow our full-year 2026 Adjusted EBITDA guidance to EUR 575–600 million (previously 550–600 million). Also, we reiterate our Investment guidance to EUR 590–690 million.

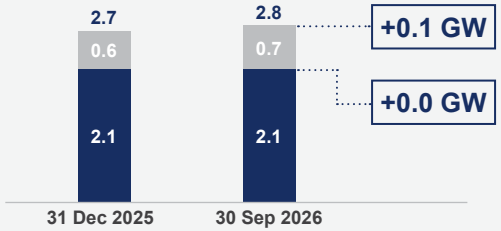
ESG

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



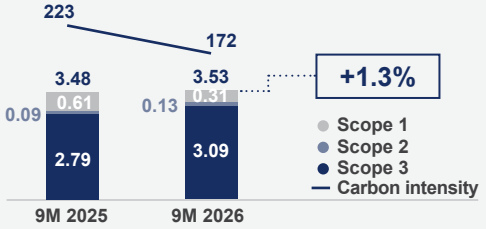
A 0.54 TWh (17.9%) decrease in Electricity Generated (net) was driven by lower generation at Elektrėnai Complex (Reserve Capacities), as the volume of balancing capacity services provided in 9M 2026 was lower compared to 9M 2025.

Green Capacities portfolio
GW



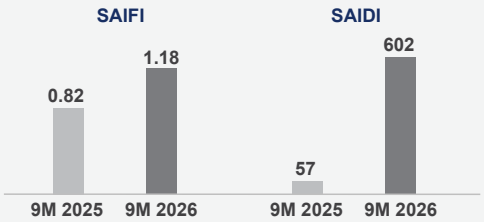
Installed Capacity stood at 2.1 GW. At the same time, our projects Under Construction increased to 0.7 GW (from 0.6 GW), following the Final Investment Decision on the (107 MW / 215 MWh) Tume BESS project in Latvia. After the reporting period, Tume SF (174 MW) in Latvia reached COD, increasing our Installed Capacity by 0.2 GW to 2.3 GW (from 2.1 GW).

GHG emissions, million t CO_2-eq
Carbon intensity, g CO_2-eq/kWh



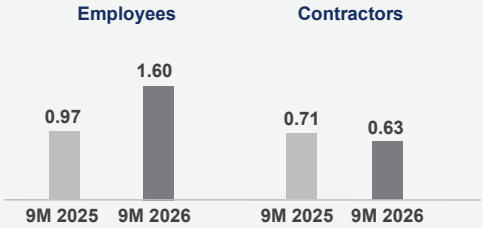
Our total emissions amounted to 3.53 million t CO_2-eq (+1.3% YoY). The lower volume of balancing services provided by Elektrėnai Complex led to a 48.3% YoY decrease in Scope 1 emissions. This decrease was offset by higher Scope 2 and Scope 3 emissions. Scope 2 emissions increased by 41.9% YoY, primarily driven by higher grid losses, reflecting the continued impact of colder weather conditions in Q1 2026 and storm-related impacts in August. Scope 3 emissions increased by 11% YoY, mainly due to higher natural gas sales.

Network quality (electricity)
SAIDI, min/SAIFI, times



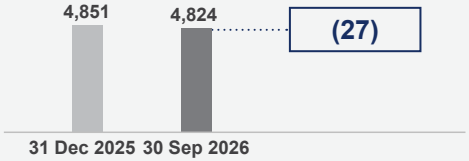
Electricity quality indicators deteriorated due to adverse weather conditions, in particular, the record storm that hit Lithuania in August 2026. The most severe storm in the country on record, with records dating back to the 1970s, caused widespread power outages and significant damage to the distribution network. Electricity supply was disrupted for more than 680 thousand customers, with over 11 thousand network incidents recorded across the distribution network. It significantly contributed to higher SAIFI and SAIDI indicators.

Safety
TRIR



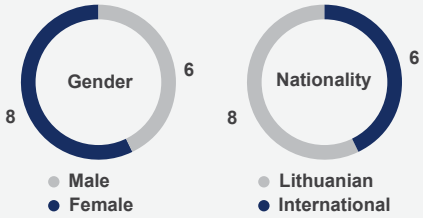
Ensuring the health and safety of our employees and contractors is a fundamental priority to the Group. However, in February 2026 a contractor employee was fatally injured during work. We are committed to take every possible measure to prevent such tragedies in the future. Our employee TRIR amounted to 1.60 in 9M 2026, as the number of safety incidents increased from 6 to 10. The increase was partly associated with extensive network restoration works undertaken after the severe storm in August. Contractor TRIR in 9M 2026 amounted to 0.63.

Number of employees
Headcount



The Group's headcount decreased by 27 (0.6%).

Supervisory and Management Boards
Nationality and gender diversity



As of 30 September 2026, the main governing bodies of the Group were represented by 57% female, 43% male and 43% international members.

1.4 Outlook

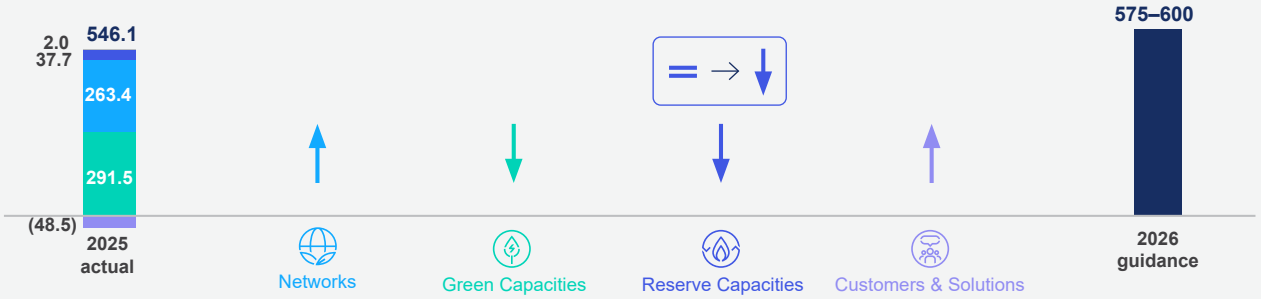
Adjusted EBITDA guidance

Following strong 9M 2026 results we narrow our Adjusted EBITDA guidance for full-year 2026 to EUR 575–600 million (previously EUR 550–600 million).

There has been a change in the directional guidance for Reserve Capacities business segment. We now expect its result to be lower (previously – stable) compared to the actual 2025 result. This reflects lower than previously expected result of balancing capacity services.

The main drivers of Adjusted EBITDA and directional guidance for the remaining business segments remains unchanged compared to that disclosed in our First six months 2026 interim report, as illustrate below.

Adjusted EBITDA APM guidance for 2026
EURm[1]



[1] 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 the business segment's expected change in 2026 relative to the actual results for 2025.

Investments guidance

We reiterate our Investments guidance for 2026. As provided in our Integrated Annual Report 2025, we expect Investments to amount in the range of EUR 590–690 million.

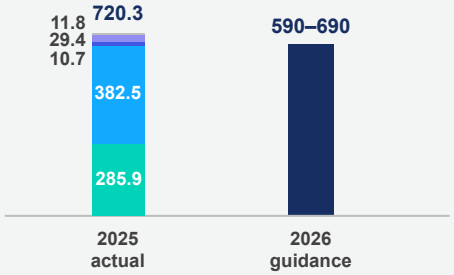
There are no changes in the main drivers of Investments for 2026.

Detailed information on Adjusted EBITDA and Investments guidance is provided in section '1.4 Outlook' of our Integrated Annual Report 2025.

Forward-looking statements

As this report contains forward-looking statements, see section '5.4 Legal notice' for further details.

Investments APM guidance for 2026
EURm



1.5 Investor information

Overview

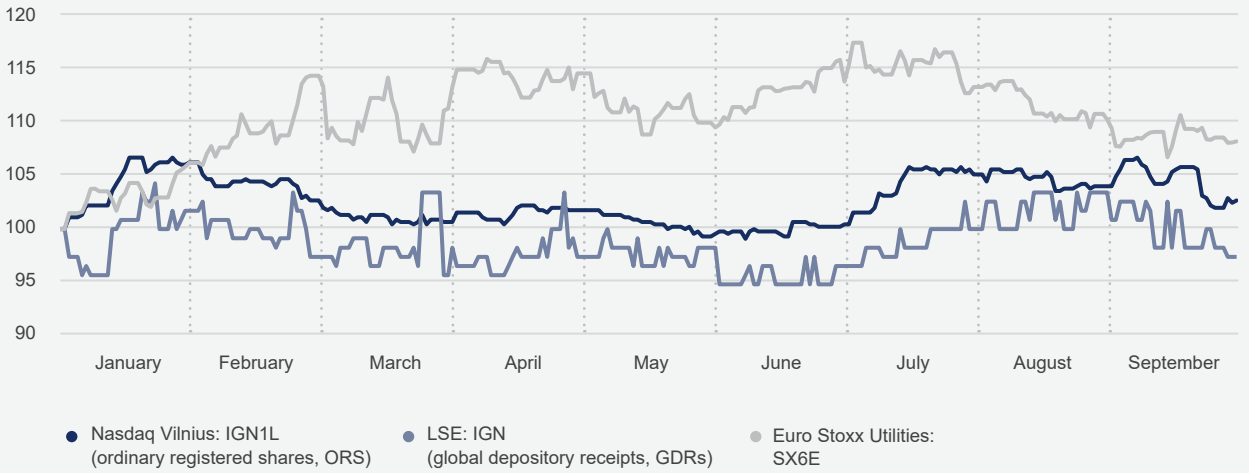
In 9M 2026, the Group's ordinary registered shares (ORS) and global depositary receipts (GDR) have generated a total shareholder return (TSR) of 8.2% and 3.6% respectively. During the same period, the TSR of our benchmark index (Euro Stoxx Utilities) equalled to 13.0%.

In 9M 2026, the total (ORS and GDR) turnover was EUR 87.91 million (EUR 84.42 million on Nasdaq Vilnius and EUR 3.10 million on London Stock Exchange, LSE), down from EUR 96.53 million in 9M 2025, whereas the average daily turnover totalled to EUR 0.47 million (EUR 0.46 million on Nasdaq Vilnius and EUR 0.02 million on LSE), down from EUR 0.51 million in 9M 2025.

At the end of the reporting period, the Group's market capitalisation was EUR 1.6 billion.

After the reporting period, Kepler Cheuvreux initiated coverage of Ignitis Group's stock, further expanding equity research analyst coverage to 6. Their recommendations and target prices are available on our website.

Price development in 9M 2026, EUR[1]



	Price change	TSR
Nasdaq Vilnius: IGN1L (ordinary registered shares, ORS)	8.7%	13.0%
LSE: IGN (global depository receipts, GDRs)	2.8%	8.2%
Euro Stoxx Utilities: SX6E	2.9%	3.6%

[1] Indexed at 100.

Performance information in 9M 2026

	Nasdaq Vilnius	LSE	*Combined*
Period opening[2], EUR	21.20	22.00	-
Period high[2] (date), EUR	22.70 (26 Jan)	23.00 (22 Jan)	*23.00*
Period low[2] (date), EUR	21.00 (8 Jun)	20.80 (28 Jun)	*20.80*
Period VWAP, EUR	21.87	21.73	*21.80*
Period closing[2], EUR	21.80	21.40	-
Period turnover (average daily)[3], EURm	84.42 (0.46)	3.10 (0.02)	*87.91 (0.47)*
Market capitalisation, period-end[2], EURbn	-	-	*1.6*

[2] Trading day closing price.
[3] In 9M 2025, the total (ORS and GDR) turnover was EUR 96.53 million (EUR 85.47 million on Nasdaq Vilnius exchange and EUR 11.06 million on LSE), whereas the average daily turnover totalled to EUR 0.51 million (EUR 0.46 million on Nasdaq Vilnius exchange and EUR 0.06 million on LSE).

Dividends

Supported by the Group's asset rotation gain realised from the partial disposal of Vilnius CHP in Q1 2026 and in accordance with our Dividend Policy, we intend to increase the dividend for 2026 by 10% compared with 2025, to EUR 1.504 per share, or to EUR 108.9 million in total. This would raise the DPS floor across the 2026–2029 strategic period.

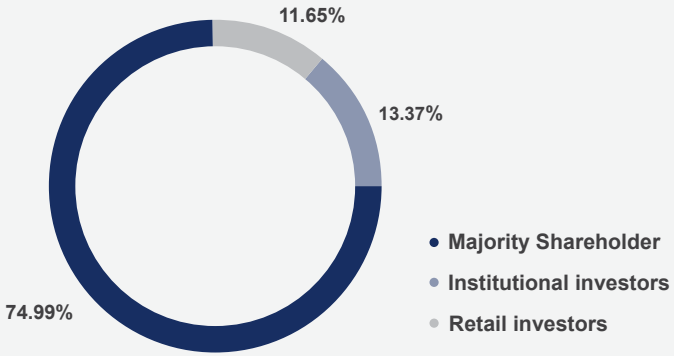
Following the dividend payment of EUR 0.704 per share (EUR 51.0 million in total) for the first half of 2026, a further EUR 0.800 per share (EUR 57.9 million in total) is intended to be distributed for 2026. We therefore propose to distribute half of this amount as a dividend for the nine-month period ended 30 September 2026, representing EUR 0.400 per share, or EUR 29.0 million in total, subject to the decision of our EGM to be held on 10 December 2026. Decisions on the remaining dividend amount are expected to be made when allocating the Group's profit (loss) for 2026.

Selected relevant information

- Investor relations webpage
- Dividend
- General Meetings
- Bonds
- Credit ratings
- Financial calendar

Financial calendar is available on our website and is immediately updated if there are any changes.

Shareholder composition (at the end of the reporting period)[1]



Parameters of the equity securities

	Nasdaq Vilnius	LSE	*Combined*
Type	Ordinary registered shares (ORS)	Global Depositary Receipts (GDR)	-
ISIN-code	LT0000115768	Reg S: US66981G2075 Rule 144A: US66981G1085	-
Ticker	IGN1L	IGN	-
Nominal value, EUR	-	-	*22.33 per share*
Number of shares (share class)[2]	-	-	*72,388,960 (one share class)*
Number of treasury shares (%)	-	-	-
Free float, shares (%)	-	-	*18,105,203 (25.01%)*
ORS vs GDRs split	81.57%	18.43%	*100%*

[1] No other parties besides the Majority Shareholder (the Republic of Lithuania, whose rights and obligations are exercised by the Ministry of Finance of the Republic of Lithuania) hold more than 5% of the parent company's share capital.
[2] They are all the same class of shares, each entitled to equal voting and dividend rights, specifically – one vote at the General Meetings of Shareholders, and to equal dividend.

Business overview

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2.2 Investment program 20
2.3 Business environment 24



2.1 Business model and strategy

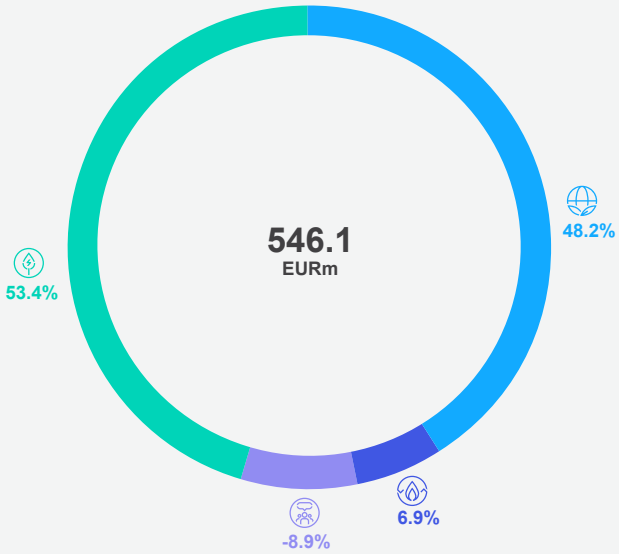
Ignitis Group is a leading integrated energy group, benefiting from the largest customer portfolio, energy storage facility and network in the Baltics. The Group is active in the Baltic states, Poland and Finland.

In recent years, we have delivered strong strategic growth, nearly doubling our Installed Green Capacities. Over the 2026–2029 period, we put our strategic focus on green flexibility and Networks, with embedded value-over-volume approach. Our purpose is to create a 100% secure and green energy ecosystem. We lead the regional energy transition, which contributes to the competitiveness and economic growth in the region. We secure local, reliable energy to support household well being, enhance business competitiveness and attract energy intensive industries. Our strategic goal is to deliver 4–5 GW of Green Capacities: by developing green generation and flexibility in line with market demand and system needs, we deliver disciplined and value-creating decarbonisation.

Strategic priorities of Ignitis Group are: secure, green, integrated and value-driven. Every year we publish a 4-year strategic plan. It defines our focus areas and key targets. Please visit our Strategy page on the Group's website to get acquainted with the latest Strategic Plan 2026–2029 and other related information.

Our purpose is to create a 100% secure and green energy ecosystem for current and future generations

Adjusted EBITDA 2025



[1] Based on Installed Capacity. Total capacity across all geographies among companies with HQ in the Baltics.
[2] Based on the network size, RAB, and the number of customers.
[3] Based on the number of customers.
Note: data as of 31 March 2026, except Adjusted EBITDA, which is provided for 2025, and Networks RAB, which is provided for 2026, as approved by the regulator (NERC). Other activities and eliminations comprise 0.4% of 2025 Adjusted EBITDA.

Green Capacities

Developing and operating green generation and green flexibility assets

#1 in the Baltics[1]

Strategic focus
2.8–3.2 GW by 2029

Networks

Fully regulated country-wide natural monopoly

#1 in the Baltics[2]

Strategic focus
Building a resilient and efficient network that enables electrification

Customers & Solutions

Supply of electricity and gas

#1 in the Baltics[3]

Strategic focus
Value-driven growth through outstanding customer experience

Reserve Capacities

Highly regulated gas-fired units

#1 in the Baltics[1]

Strategic focus
Contributing to the security of the energy system

2.2 Investment program

Overview

The Group makes investment decisions based on a four-year investment plan. Over the period of 2026–2029, the Group targets to invest EUR 2.5–3.0 billion, or around EUR 625–750 million annually, primarily in the sustainable growth of the Networks and Green Capacities business segments. Around 55% of the total Investments are directed towards the Networks segment, its expansion and maintenance, while around 40% of the Investments are directed towards the Green Capacities expansion.

To successfully implement our investment plan while achieving financial targets, including a commitment to increase dividends annually, we have established and apply a disciplined investment policy. We disclose the updates on our key investments in the Networks and Green Capacities segments in our interim and annual reports. The information on the key ongoing investment projects is presented below. More information on the investment program is available in the Strategy section of our website and on our Integrated Annual Report 2025.



Focus on distribution grid investment

Networks

After the reporting period, we have updated our 10-year Investment Plan (2026–2035) for the distribution networks and have submitted it for public consultation. It proposes Investments of EUR 4.4 billion, an increase by 26% from EUR 3.5 billion set in the previous 10-year Investment Plan (2024–2033). The planned Investments focus on two strategic areas: network resilience and modernisation (EUR 2.27 billion, i.e. EUR 564 million more than in the previous plan) as well as new customers and renewable energy sources (EUR 2.15 billion, i.e. EUR 334 million more than in the previous plan).

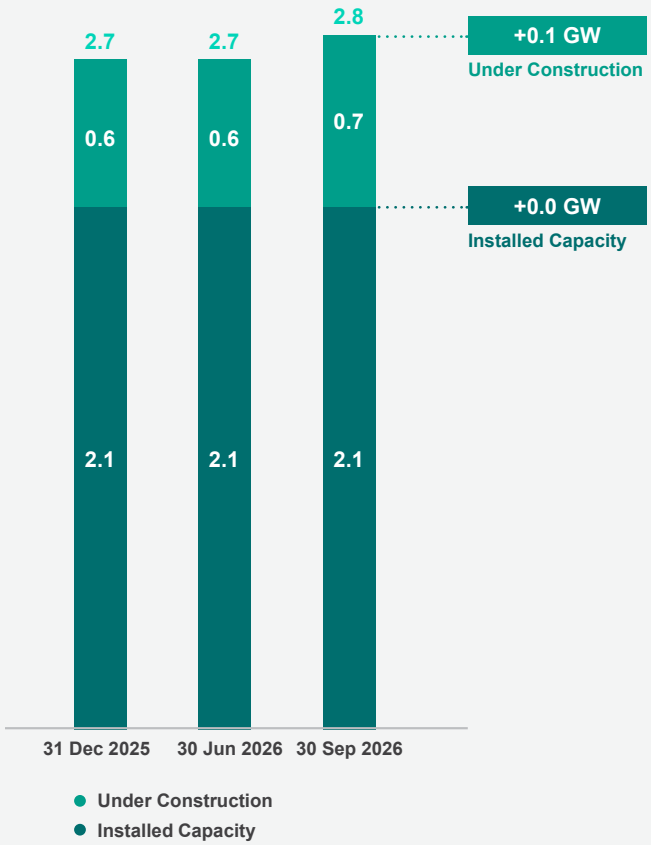
Status on key investment projects

Project name	Electricity network expansion	Electricity network maintenance and other	Natural gas network	TOTAL
Country	Lithuania	Lithuania	Lithuania	–
Investments in 2024–2033 (10-year Investment Plan)	~EUR 2.0 billion	~EUR 1.3 billion	~EUR 0.2 billion	**~EUR 3.5 billion**
Investments in 2026–2029 (Strategic Plan)	~EUR 0.7–0.8 billion	~EUR 0.7–0.8 billion	~EUR 0.008 billion	**~EUR 1.4–1.6 billion**
Investments covered by customers and grants 2023–2025	~EUR 0.07 billion (covered by customers' fees)	~EUR 0.005 billion (covered by EU funds on a project-by-project basis)	~EUR 0.002 billion (covered by customers' fees)	**~EUR 0.08 billion**
Ownership	100%	100%	100%	**100%**
Progress	In 9M 2026, 30,898 new electricity customers (9,572 in Q3 2026) were connected (-28.7% YoY) and 12,642 capacity upgrades (3,623 in Q3 2026) were carried out (-29.6% YoY). It resulted in around 652 km (254 km in Q3 2026) of new power lines.	In 9M 2026, around 637 km (230 km in Q3 2026) of power lines were reconstructed (+41.9% YoY). Around 89% of the reconstructed power lines were replaced with underground cables.	In 9M 2026, 1,354 new natural gas customers (542 in Q3 2026) were connected (+5.2% YoY), which resulted in around 8.3 km (1.8 km in Q3) of new pipelines. Around 5.3 km (0.8 km in Q3) of pipelines were reconstructed (+54.8% YoY).	
Status	On track	On track	On track	

Green Capacities

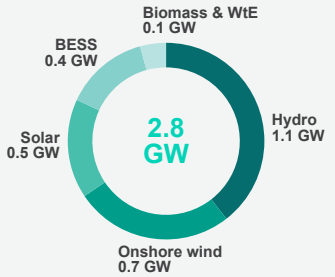
In 9M 2026, our Installed Capacity stood at 2.1 GW. At the same time, our projects Under Construction increased to 0.7 GW (from 0.6 GW), following the Final Investment Decision on the (107 MW / 215 MWh) Tume BESS project in Latvia. After the reporting period, Tume SF (174 MW) in Latvia reached COD, increasing our Installed Capacity by 0.2 GW to 2.3 GW (from 2.1 GW).

Green Capacities portfolio
GW

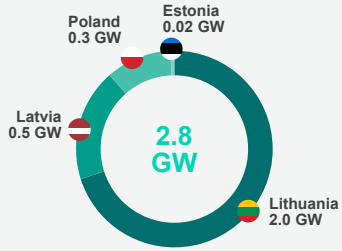


Green Capacities portfolio split

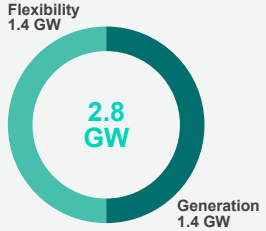
By technology



By geography



By type



Status of projects Under Construction

Project name	Tume SF	Kruonis PSHP expansion	Kelmė BESS	Kruonis BESS	Mažeikiai BESS	Tume BESS	TOTAL
Country	Latvia	Lithuania	Lithuania	Lithuania	Lithuania	Latvia	
Technology	Solar	Hydro	BESS	BESS	BESS	BESS	
Capacity	174 MW	110 MW	147 MW / 295 MWh	99 MW / 199 MWh	45 MW / 90 MWh	107 MW / 215 MWh	**0.7 GW**
Turbine / module / other type of unit manufacturer	174 MW Trina Solar	1 x 110 MW Voith Hydro	147 MW Rolls-Royce	99 MW Rolls-Royce	45 MW Rolls-Royce	107 MW Rolls-Royce	
Total investments[1]	105.8 EURm	150.0 EURm	63.4 EURm	46.6 EURm	20.7 EURm	35.8 EURm	**~422.3 EURm**
Investments made by 30 September 2026	96.0 EURm	117.7 EURm	21.9 EURm	14.6 EURm	6.1 EURm	0.4 EURm	**~256.7 EURm**
Ownership	100%	100%	100%	100%	100%	100%	
Partnership	n/a	n/a	n/a	n/a	n/a	n/a	
Progress							
FID made	+	+	+	+	+	+	
WTGs erected (units) / solar modules & inverters installed (MW) / other type of turbines or units installed (units)	174 / 174	0 / 1	–	–	–	–	
First power / heat supplied to the grid	+	–	–	–	–	–	
Expected COD	COD achieved in November 2026	2026	2027	2027	2027	2028	
Status	On time	On track	On track	On track	On track	On track	

[1] Including project acquisition and construction works.

2.3 Business environment

The Group's performance is influenced by prevailing macroeconomic conditions and industry-specific developments in the markets in which it operates. To assess the business environment and identify potential opportunities and challenges, we continuously monitor the key economic indicators and sector trends. Our commitment to providing a comprehensive overview extends to highlighting relevant changes in the regulatory environment and the most relevant changes in the macroeconomic and industry environment, which serve as the foundation for our understanding of the markets we operate in.

Macroeconomic environment

GDP

In 9M 2026, GDP growth in the euro area and the European Union (EU) increased by 1.3% and 1.5% YoY, respectively. Looking ahead, GDP growth in the euro area is expected to slow down to 0.9% in 2026 before picking up again to 1.2% in 2027, while the EU's GDP growth is expected to remain at 1.1% in 2026 before increasing to 1.4% in 2027. Lithuania recorded GDP growth of 2.3%, outperforming both the euro area and EU averages. Looking ahead, Lithuania's GDP growth is expected to settle around 3.0% in 2026 before slowing down to 2.1% in 2027. Meanwhile, Estonia and Finland recorded GDP growth of 2.2% and 1.8%, respectively, also performing above the euro area and EU averages. According to the latest Eurostat's spring forecast, GDP growth in the countries we are active in is expected to exceed or remain close to the EU and euro area averages in 2026 and 2027.

Inflation

In 9M 2026, the annual inflation rate in the euro area increased to 3.8%, up from 2.2% a year earlier. Similarly, inflation in the EU rose to 3.8%, up from 2.6% a year earlier. Among the countries we are active in, Lithuania recorded the highest inflation rate at 6.1% (3.7% in 9M 2025). Inflation also increased in Poland and Finland, reaching 4.0% (2.9% in 9M 2025) and 2.7% (2.2% in 9M 2025) respectively, while it declined in Estonia and Latvia to 3.1% (5.3% in 9M 2025) and 3.0% (4.2% in 9M 2025) respectively. Inflation in Estonia, Latvia and Finland remained below the euro and EU averages. Looking ahead, in 2026 the highest harmonised CPI rates are projected in Lithuania, Estonia, Latvia and Poland. By 2027, Lithuania, Estonia and Poland are expected to face the highest inflation, while the other countries we operate in should stay close to or below both the EU and the euro area averages.

GDP change, %

	9M 2026 vs 9M 2025	2026F	2027F
Lithuania	+2.3	+3.0	+2.1
Latvia	-[1]	+1.4	+1.6
Estonia	+2.2	+1.6	+1.7
Finland	+1.8	+0.8	+1.4
Poland	-[1]	+3.5	+2.8
Euro area	**+1.3**	**+0.9**	**+1.2**
EU	**+1.5**	**+1.1**	**+1.4**

Source: Eurostat.
[1] No data is released yet.

Inflation rate change measured by harmonised CPI, %

	9M 2026	2026F	2027F
Lithuania	+6.1	+4.4	+2.7
Latvia	+3.0	+3.6	+2.2
Estonia	+3.1	+4.4	+2.9
Finland	+2.7	+2.4	+1.9
Poland	+4.0	+3.6	+2.9
Euro area	**+3.8**	**+3.0**	**+2.3**
EU	**+3.8**	**+3.1**	**+2.4**

Source: Eurostat.

Industry environment

– In 9M 2026, Nord Pool's wholesale electricity prices increased across all Baltic states, Finland and Poland. The Nord Pool system price surged by 115%. The highest increase among the countries we operate in was recorded in Finland, where prices grew by 54%, while the lowest increase was observed in Estonia. The rising prices across these countries were primarily driven by higher reliance on gas-fired generation, due to an exceptionally cold winter, as well as less favourable renewables generation during the spring period.

– In 9M 2026, electricity generation increased across all the countries we operate in. Lithuania recorded the strongest growth in the region, with generation rising by 20% compared to the same period in 2025, followed by Latvia, where generation increased by 16%. Electricity generation also increased in Poland and Finland, while Estonia recorded the slowest growth. During the reporting period, electricity consumption increased across all the countries we operate in, primarily due to the colder-than-average winter season and rising demand in the industrial sector.

– Natural gas consumption in the Baltic states and Finland increased by 12% compared to the same period in 2025, mainly due to cold winter in Q1 2026. At the same time, consumption in Q3 2026 was 36% below the level observed during the same period in 2025 as elevated natural gas prices weighed on industrial demand and gas-to-power activities. Looking ahead, European and regional natural gas markets are expected to remain balanced through higher LNG imports and storage withdrawals. Nonetheless, prices are likely to remain volatile amid ongoing tensions and uncertainty in global energy markets.

Electricity

Consumption, TWh

	9M 2026	9M 2025	Δ, %
Lithuania	9.3	8.5	*9.6%*
Latvia	5.7	5.2	*8.7%*
Estonia	5.9	5.8	*2.8%*
Finland	64.9	61.7	*5.3%*
Poland	120.0	116.1	*3.8%*
Total	**205.8**	**197.3**	***4.3%***

Generation, TWh

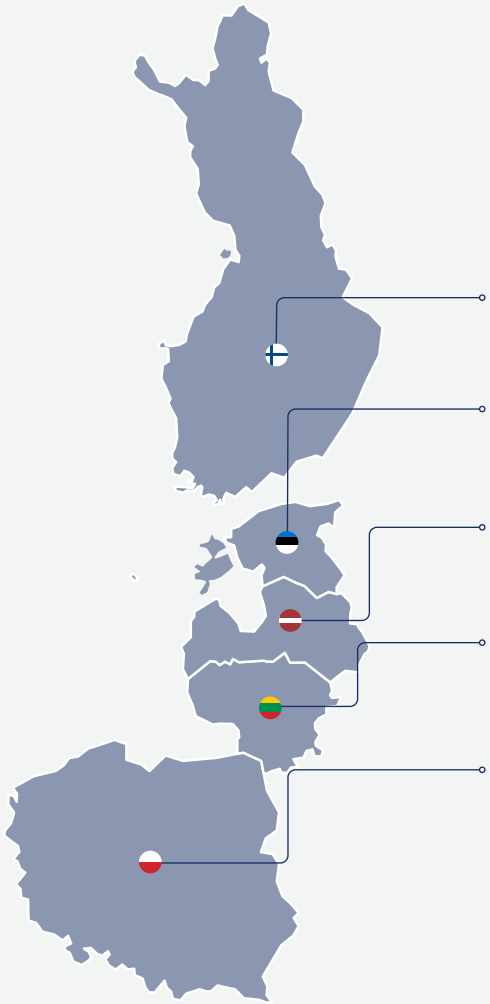
	9M 2026	9M 2025	Δ, %
Lithuania	8.3	6.9	*20.1%*
Latvia	5.2	4.4	*16.3%*
Estonia	3.7	3.7	*1.3%*
Finland	60.2	56.9	*5.8%*
Poland	120.3	112.9	*6.5%*
Total	**197.7**	**184.8**	***7.0%***

Natural gas

Consumption, TWh

	9M 2026	9M 2025	Δ, %
Lithuania	12.9	11.0	*17.1%*
Latvia	6.7	5.9	*12.9%*
Estonia	2.6	2.3	*15.9%*
Finland	9.6	9.3	*3.3%*
Poland	151.6	143.6	*5.6%*
Total	**183.4**	**172.1**	***6.6%***

Electricity and natural gas prices in the countries where the Group is active



Nord Pool system
77.7 EUR/MWh **(+114.9%)**

TTF
44.2 EUR/MWh **(+11.5%)**

Finland
60.4 EUR/MWh **(+53.8%)**
55.1 EUR/MWh **(+29.7%)**

Estonia
80.8 EUR/MWh **(+2.2%)**
54.2 EUR/MWh **(+30.3%)**

Latvia
97.7 EUR/MWh **(+19.7%)**
54.2 EUR/MWh **(+30.3%)**

Lithuania
98.7 EUR/MWh **(+21.8%)**
53.1 EUR/MWh **(+24.6%)**

Poland
117.7 EUR/MWh **(+16.6%)**
52.8 EUR/MWh **(+27.5%)**

Nord Pool countries
Average electricity price in 9M 2026 (vs 9M 2025)
Average natural gas price in 9M 2026 (vs 9M 2025)

Results

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3.1 Results 9M

Revenue

In 9M 2026, total revenue increased by EUR 325.5 million compared to 9M 2025. The main contributors to the changes in revenue were the following:

- the Customers & Solutions segment's revenue was 34.1% (EUR 292.1 million) higher than in 9M 2025, driven by better electricity and natural gas supply results. Electricity revenue increased due to higher volume supplied (+11.3%) as well as higher average electricity market price (+22.2% in the Lithuanian bidding area). Natural gas revenue increased due to higher volume supplied (+34.1%);
- the Networks segment's revenue was 16.1% (EUR 82.6 million) higher than in 9M 2025, mainly due to higher electricity and natural gas distribution volumes, supported by colder-than-usual weather conditions in Q1;
- the Green Capacities segment's revenue was 3.9% (EUR 14.9 million) lower than in 9M 2025, mainly due to lower result of our balancing capacity services;
- the Reserve Capacities segment's revenue was 14.9% (EUR 28.4 million) lower than in 9M 2025, driven by lower electricity production and lower result of our balancing capacity services.

The negative amount under 'Other activities and eliminations' primarily reflects the removal of intragroup transactions.

More detailed information is provided in section '6 Consolidated financial statements', note '6 Revenue'.

Consolidated statement of profit or loss, EURm

	9M 2026	9M 2025	Δ	Δ, %	9M 2026	9M 2025	Δ	Δ, %
	Adjusted				Reported			
Total revenue	**2,105.8**	**1,849.4**	***256.4***	***13.9%***	**2,124.2**	**1,798.7**	***325.5***	***18.1%***
Purchase of electricity, natural gas and other services	(1,353.5)	(1,166.2)	*(187.3)*	*16.1%*	(1,353.5)	(1,166.2)	*(187.3)*	*16.1%*
OPEX APM	(321.9)	(278.1)	*(43.8)*	*15.7%*	(321.9)	(278.1)	*(43.8)*	*15.7%*
Salaries and related expenses	(154.7)	(136.9)	*(17.8)*	*13.0%*	(154.7)	(136.9)	*(17.8)*	*13.0%*
Repair and maintenance expenses	(68.1)	(52.8)	*(15.3)*	*29.0%*	(68.1)	(52.8)	*(15.3)*	*29.0%*
Other OPEX	(99.1)	(88.4)	*(10.7)*	*12.1%*	(99.1)	(88.4)	*(10.7)*	*12.1%*
EBITDA APM	**430.4**	**405.1**	***25.3***	***6.2%***	**448.8**	**354.4**	***94.4***	***26.6%***
Depreciation and amortisation	(192.1)	(156.8)	*(35.3)*	*22.5%*	(192.1)	(156.8)	*(35.3)*	*22.5%*
Write-offs, revaluation and impairment losses of property, plant and equipment and intangible assets	(4.6)	(3.2)	*(1.4)*	*43.8%*	(4.6)	(3.2)	*(1.4)*	*43.8%*
Operating profit (EBIT) APM	**233.7**	**245.1**	***(11.4)***	***(4.7%)***	**252.1**	**194.4**	***57.7***	***29.7%***
Finance activity, net	(56.8)	(40.7)	*(16.1)*	*39.6%*	(56.8)	(43.5)	*(13.3)*	*30.6%*
Income tax (expenses)/benefit	(31.4)	(26.8)	*(4.6)*	*17.2%*	(34.5)	(18.5)	*(16.0)*	*86.5%*
Net Profit	**145.5**	**177.6**	***(32.1)***	***(18.1%)***	**160.8**	**132.4**	***28.4***	***21.5%***
EPS, EUR APM	n/a	n/a	*n/a*	*n/a*	2.24	1.83	*0.41*	*22.4%*
DPS, EUR APM	n/a	n/a	*n/a*	*n/a*	0.704	0.683	*0.021*	*3.1%*

Revenue, EURm

	9M 2026	9M 2025	Δ	Δ, %
Customers & Solutions	1,148.4	856.3	*292.1*	*34.1%*
Networks	594.3	511.7	*82.6*	*16.1%*
Green Capacities	363.1	378.0	*(14.9)*	*(3.9%)*
Reserve Capacities	162.5	190.9	*(28.4)*	*(14.9%)*
Other activities and eliminations	(144.1)	(138.2)	*(5.9)*	*(4.3%)*
Total revenue	**2,124.2**	**1,798.7**	***325.5***	***18.1%***

EBITDA

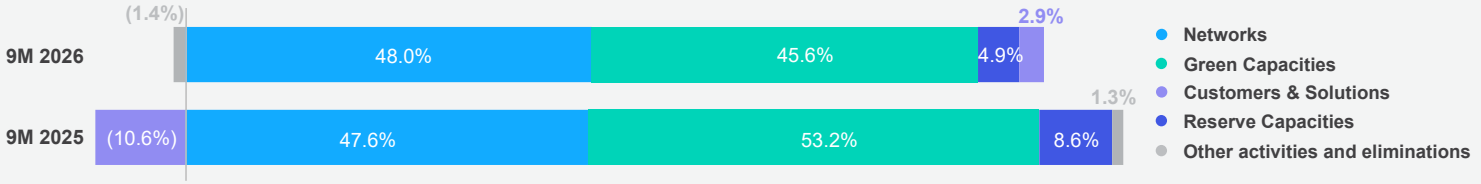
Adjusted EBITDA amounted to EUR 430.4 million in 9M 2026 and was EUR 25.3 million (6.2%) higher than in 9M 2025. The main contributors to the changes in Adjusted EBITDA were the following:

- the Networks segment's Adjusted EBITDA was 7.1% (EUR 13.6 million) higher than in 9M 2025, mainly due to higher RAB, which was driven by higher Investments;
- the Green Capacities segment's Adjusted EBITDA was 8.8% (EUR 19.0 million) lower than in 9M 2025, mainly due to lower result of our balancing capacity services;
- the Reserve Capacities segment's Adjusted EBITDA was 39.5% (EUR 13.7 million) lower than in 9M 2025. The decrease was driven by the lower result of our balancing capacity services and was partly offset by higher gross profit from electricity generation;
- the Customers & Solutions segment's Adjusted EBITDA was EUR 55.5 million higher than in 9M 2025. The increase was mainly driven by lower imbalance costs and the recognition of compensation for prosumer-related losses. Following the adoption of the legislative amendments and NERC's approval of the methodology, the Group recognised a receivable for a portion of losses incurred from March 2025 to September 2026, with cash compensation expected to be received starting January 2027.

Adjusted EBITDA by segment, EURm

	9M 2026	9M 2025	Δ	Δ, %
Networks	206.4	192.8	*13.6*	*7.1%*
Green Capacities	196.4	215.4	*(19.0)*	*(8.8%)*
Reserve Capacities	21.0	34.7	*(13.7)*	*(39.5%)*
Customers & Solutions	12.5	(43.0)	*55.5*	*n/a*
Other activities and eliminations	(5.9)	5.2	*(11.1)*	*n/a*
Adjusted EBITDA APM	**430.4**	**405.1**	***25.3***	***6.2%***

Adjusted EBITDA by segments, EURm



EBIT

In 9M 2026, Adjusted EBIT amounted to EUR 233.7 million and was EUR 11.4 million (4.7%) lower than in 9M 2025. The decrease was mainly driven by higher depreciation and amortisation expenses (EUR -35.3 million), partly offset by higher Adjusted EBITDA (EUR +25.3 million).

Net profit

Adjusted Net Profit amounted to EUR 145.5 million in 9M 2026 and was EUR 32.1 million (18.1%) lower than in 9M 2025. The decrease is mainly related to lower Adjusted EBIT (EUR -11.4 million) as well as lower financial activity result (EUR -16.1 million). In March 2026, the Group completed the sale of a 49.0% stake in its subsidiary, Vilnius CHP. The resulting gain did not affect the Group's consolidated net profit; however, it was recognised in the parent company's financial statements. More detailed information is provided in section '6 Consolidated financial statements', note '19 Composition of the Group'.

Adjusted EBIT by segment, EURm

	9M 2026	9M 2025	Δ	Δ, %
Networks	97.4	94.9	*2.5*	*2.6%*
Green Capacities	132.4	174.1	*(41.7)*	*(24.0%)*
Reserve Capacities	11.6	26.3	*(14.7)*	*(55.9%)*
Customers & Solutions	5.5	(47.4)	*52.9*	*n/a*
Other	(13.2)	(2.8)	*(10.4)*	*(367.4%)*
Adjusted EBIT APM	**233.7**	**245.1**	***(11.4)***	***(4.7%)***

Net profit, EURm

	9M 2026	9M 2025	Δ	Δ, %
Adjusted Net Profit	145.5	177.6	*(32.1)*	*(18.1%)*
Reported net profit	160.8	132.4	*28.4*	*21.5%*
EPS, EUR APM	2.24	1.83	*0.41*	*22.4%*
DPS, EUR APM	0.704	0.683	*0.021*	*3.1%*

Investments

In 9M 2026, Investments amounted to EUR 432.4 million and were EUR 97.5 million (18.4%) lower than in 9M 2025.

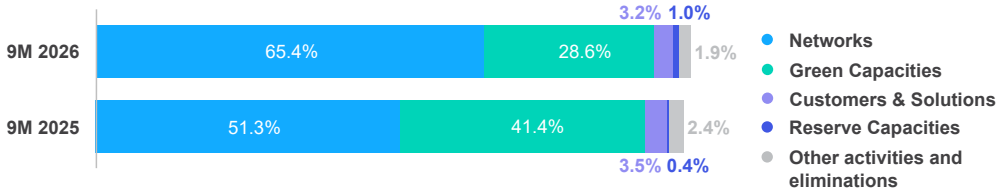
Investments in the Networks segment comprised 65.4% of the total Investments in 9M 2026, amounted to EUR 283.0 million and were 4.2% (EUR 11.4 million) higher than in 9M 2025. The increase was mainly driven by higher Investments in the electricity distribution network maintenance.

Investments in the Green Capacities segment comprised 28.6% of the total Investments and decreased by 43.5% (EUR 95.4 million) compared to 9M 2025, mostly due to the completion and commissioning of Kelmė WF, Stelpe SF I and II, Varme SF and Silesia WF II, which reached COD in 2025, as well as lower Investments in Tume SF as the project neared completion. The decrease was partly offset by Investments into ongoing expansion projects.

Investments in the Customers & Solutions segment in 9M 2026 amounted to EUR 13.9 million and were 26.1% lower than in 9M 2025, mainly due to lower investments in the EV charging network.

In 9M 2026, grants and Investments covered by customers amounted to EUR 61.2 million and accounted for 14.2% of the total Investments.

Distribution of Investments, %



Investments by segment, EURm

	9M 2026	9M 2025	Δ	Δ, %
Networks	283.0	271.6	*11.4*	*4.2%*
Total electricity network investments:	256.2	248.9	*7.3*	*2.9%*
Expansion of the electricity distribution network	192.0	204.0	*(12.0)*	*(5.9%)*
Maintenance of the electricity distribution network	64.2	44.9	*19.3*	*43.0%*
Total gas network investments:	8.5	8.9	*(0.4)*	*(4.5%)*
Maintenance of the gas distribution network	5.0	5.3	*(0.3)*	*(5.7%)*
Expansion of the gas distribution network	3.5	3.6	*(0.1)*	*(2.8%)*
Other	18.3	13.8	*4.5*	*32.6%*
Green Capacities	123.8	219.2	*(95.4)*	*(43.5%)*
Hydro	41.6	43.6	*(2.0)*	*(4.6%)*
BESS	30.4	9.3	*21.1*	*226.9%*
Onshore Wind	22.5	48.1	*(25.6)*	*(53.2%)*
Solar	18.1	96.8	*(78.7)*	*(81.3%)*
Other	11.2	21.4	*(10.2)*	*(47.7%)*
Customers & Solutions	13.9	18.8	*(4.9)*	*(26.1%)*
EV charging network	11.5	16.5	*(5.0)*	*(30.3%)*
Other	2.4	2.3	*0.1*	*4.3%*
Reserve Capacities	3.6	7.5	*(3.9)*	*(52.0%)*
Other	8.1	12.8	*(4.7)*	*(36.7%)*
Investments APM	**432.4**	**529.9**	***(97.5)***	***(18.4%)***
Total grants and Investments covered by customers:	(61.2)	(57.0)	*(4.2)*	*(7.4%)*
Grants	(0.3)	(2.4)	*2.1*	*87.5%*
Investments covered by customers[1]	(60.9)	(54.6)	*(6.3)*	*(11.5%)*
Investments (excl. grants and investments covered by customers)	**371.2**	**472.9**	***(101.7)***	***(21.5%)***

Investments by countries, EURm

	9M 2026	9M 2025	9M 2026, %	9M 2025, %
Lithuania	401.6	406.8	92.9%	76.8%
Other countries[2]	30.7	123.1	7.1%	23.2%
Investments	**432.4**	**529.9**	**100.0%**	**100.0%**

[1] 'Investments covered by customers' include new connections and upgrades and infrastructure equipment transfers.
[2] 'Other countries' represent investments in Latvia, Poland and Estonia.

Capital Employed

Capital Employed

As of 30 September 2026, Capital Employed amounted to EUR 4,607.1 million and increased by EUR 200.4 million compared to 31 December 2025, mainly due to the Investments made.

Equity

As of 30 September 2026, equity increased by EUR 151.8 million (6.1%) compared to 31 December 2025. The increase was mainly driven by the net profit earned in 9M 2026 (EUR +160.8 million). A more detailed description is provided in section '6 Consolidated financial statements', note '15 Equity' and note '19 Composition of the Group'.

Net Working Capital

As of 30 September 2026, Net Working Capital amounted to EUR 66.3 million and increased by EUR 22.7 million compared to 31 December 2025. The major driver behind the growth was an increase in natural gas inventory for resale.

Capital Employed, EURm

	30 Sep 2026	31 Dec 2025	Δ	Δ, %
Non-current assets	5,489.0	5,280.4	*208.6*	*4.0%*
Net Working Capital APM	66.3	43.6	*22.7*	*52.1%*
Other assets	113.6	72.6	*41.0*	*56.5%*
Grants and subsidies	(259.9)	(272.5)	*12.6*	*(4.6%)*
Deferred income	(381.9)	(342.4)	*(39.5)*	*11.5%*
Deferred income tax liabilities	(91.2)	(90.3)	*(0.9)*	*1.0%*
Non-current provisions	(97.7)	(160.3)	*62.6*	*(39.1%)*
Other assets and liabilities	(231.1)	(124.4)	*(106.7)*	*85.8%*
Capital Employed APM	**4,607.1**	**4,406.7**	***200.4***	***4.5%***
Equity	**2,646.5**	**2,494.7**	***151.8***	***6.1%***
Net Debt APM	**1,960.6**	**1,912.0**	***48.6***	***2.5%***
Adjusted ROCE LTM APM	6.9%	7.5%	*(0.6 pp)*	*n/a*

Financing

Net Debt

As of 30 September 2026, Net Debt amounted to EUR 1,960.6 million and was 2.5% (EUR 48.6 million) higher compared to 31 December 2025. The growth was mainly driven by continued Investments. The FFO LTM/Net Debt ratio increased by 0.4 pp. More information is provided in section '6 Consolidated financial statements', note '16 Financing'.

Interest rate

As of 30 September 2026, financial liabilities amounting to EUR 1,587.7 million were subject to a fixed interest rate (72.5% of Gross Debt). Effective interest rate of Gross Debt was 2.82% (2.51% as of 31 December 2025).

Currency rate

As of 30 September 2026, 96.2% of the total debt was in EUR, and 3.8% in PLN.

Maturities

The average maturity of financial liabilities as of 30 September 2026 was 6.6 years (4.8 years as of 31 December 2025).

Net Debt, EURm

	30 Sep 2026	31 Dec 2025	Δ	Δ, %
Gross Debt APM	2,189.0	2,208.3	*(19.3)*	*(0.9%)*
Cash and cash equivalents	(228.4)	(296.3)	*67.9*	*(22.9%)*
Net Debt APM	**1,960.6**	**1,912.0**	***48.6***	***2.5%***
Net Debt / Adjusted EBITDA LTM APM	3.43	3.50	*(0.07)*	*(2.0%)*
Net Debt / EBITDA LTM APM	3.40	3.97	*(0.57)*	*(14.4%)*
FFO LTM / Net Debt APM	21.4%	21.0%	*0.4 pp*	*n/a*

Debt summary, EURm

	Outstanding as of 30 Sep 2026	Outstanding as of 31 Dec 2025	Δ	Effective interest rate (%) 30 Sep 2026	Effective interest rate (%) 31 Dec 2025	Δ	Average time to maturity (years)	Fixed interest rate	Euro currency
Bonds (incl. interest)	901.2	904.3	*(3.1)*	1.96%	1.96%	-	2.0	100.0%	100.0%
Non-current loans including current portion of non-current loans	1,171.3	778.4	*392.9*	3.48%	2.93%	*0.6 pp*	10.2	58.6%	94.6%
Bank overdrafts, credit lines and current loans	8.0	417.9	*(410.0)*	3.27%	2.89%	*0.4 pp*	1.8	-	100.0%
Lease liabilities	108.5	107.6	*0.9*	-	-	-	6.4	-	82.3%
Gross Debt APM	**2,189.0**	**2,208.3**	***(19.3)***	**2.82%**	**2.51%**	***0.3 pp***	**6.6**	**72.5%**	**96.2%**

Bond issues

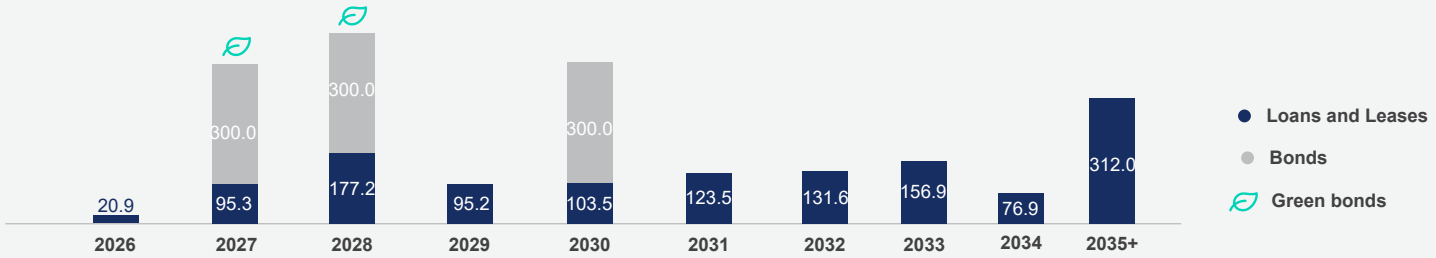
During the reporting period, there have been no material changes regarding the bonds. Related information, including the structure of the bondholders as of the issue date, is available in section '7.1 Further investor related information' of our Integrated Annual Report 2025 and on our website.

After the reporting period, we successfully issued our inaugural EUR 300 million 5-year European Green Bond (EuGB) with a fixed annual coupon of 4.500%. Strong investor demand resulted in a final order book exceeding EUR 1.0 billion, representing an oversubscription ratio of 3.3 times, with participation from more than 80 investors.

The transaction supports financing and/or refinancing, in whole or in part, fixed assets, capital and operating expenditures in accordance with the gradual approach referred to in Article 4(1) of the E.U. Green Bond Regulation and the European Green Bond Factsheet, as well as the refinancing of existing indebtedness.

As part of the transaction we also implemented a tender offer for the outstanding EUR 300 million notes due 14 July 2027. We purchased EUR 173.0 million in aggregate principal amount of the notes, with EUR 127.0 million remaining outstanding following the settlement.

Repayment schedule of the Group's financial liabilities[1,2], EURm



[1] The nominal value of issued bonds amounts to EUR 900 million. As of 30 September 2026, bonds accounted for EUR 896.5 million in the Consolidated statement of financial position as the remaining nominal capital will be capitalised until maturity according to IFRS. After the reporting period, the nominal value of outstanding bonds increased to EUR 1.0 billion following the EUR 300 million issuance at a 4.5% coupon, maturing on 27 October 2031, while the outstanding amount of the issue maturing in 2027 was reduced to EUR 127.0 million.
[2] Overdrafts are classified as current liabilities unless an additional agreement has been signed.

Cash flows

CFO

Net cash flows from operating activities (CFO) in 9M 2026 amounted to EUR 425.4 million. CFO were EUR 71.0 million lower than in 9M 2025, mainly due to lower change in provisions compared to 9M 2025.

CFI

Net cash flows from investing activities (CFI) amounted to EUR -436.2 million in 9M 2026 and were EUR 97.8 million above the prior-year figure of EUR -534.0 million. The change was driven by lower payments for acquisition of property, plant and equipment and intangible assets (EUR -109.8 million).

CFF

Net cash flows from financing activities (CFF) amounted to EUR -57.1 million in 9M 2026 and were EUR 94.5 million below the prior-year figure of EUR 37.4 million. The decrease was mainly driven by higher loan repayments and was partly offset by the completion of the sale of a 49.0% stake in the Group's subsidiary, Vilnius CHP (EUR 106.3 million).

More detailed information is provided in section '6.5 Interim condensed consolidated statement of cash flows'.

FFO

In 9M 2026, FFO amounted to EUR 308.5 million and increased by 6.1% (EUR 17.7 million) compared to 9M 2025, mainly due to higher EBITDA (EUR +94.4 million), which was partly offset by elimination of a significant one-off, the sale of EUAs, in line with rating agencies' treatment.

FCF

In 9M 2026, FCF amounted to EUR -34.5 million and were EUR 88.1 million higher compared to 9M 2025. The main reasons for the increase in FCF were EBITDA increase (EUR +94.4 million) and lower Investments made (EUR -97.5 million). The increase was partly offset by the change in Net Working Capital (EUR -93.5).

Cash flows, EURm

	9M 2026	9M 2025	Δ	Δ, %
Cash and cash equiv. at the beginning of the period	**296.3**	**234.5**	***61.8***	***26.4%***
CFO	425.4	496.4	*(71.0)*	*(14.3%)*
CFI	(436.2)	(534.0)	*97.8*	*18.3%*
CFF	(57.1)	37.4	*(94.5)*	*n/a*
Increase (decrease) in cash and cash equiv.	**(67.9)**	**(0.2)**	***(67.7)***	***n/a***
Cash and cash equiv. at the end of the period	**228.4**	**234.3**	***(5.9)***	***(2.5%)***

FFO, EURm

	9M 2026	9M 2025	Δ	Δ, %
EBITDA APM	448.8	354.4	*94.4*	*26.6%*
Interest paid	(53.8)	(42.2)	*(11.6)*	*27.5%*
Income tax paid	(29.7)	(21.4)	*(8.3)*	*38.8%*
Significant one-offs (rating agency adjustments)	(56.8)	-	*(56.8)*	*n/a*
FFO APM	**308.5**	**290.8**	***17.7***	***6.1%***

FCF, EURm

	9M 2026	9M 2025	Δ	Δ, %
EBITDA APM	448.8	354.4	*94.4*	*26.6%*
Interest paid	(53.8)	(42.2)	*(11.6)*	*27.5%*
Income tax paid	(29.7)	(21.4)	*(8.3)*	*38.8%*
Interest received	3.1	0.6	*2.5*	*416.7%*
Investments	(432.4)	(529.9)	*97.5*	*(18.4%)*
Grants received	0.3	2.4	*(2.1)*	*(87.5%)*
Cash effect of new connection points and upgrades	48.1	39.9	*8.2*	*20.6%*
Proceeds from sale of PPE and intangible asset[1]	3.8	2.8	*1.0*	*35.7%*
Change in Net Working Capital	(22.7)	70.8	*(93.5)*	*n/a*
FCF APM	**(34.5)**	**(122.6)**	***88.1***	***71.9%***

[1] Cash inflow indicated in the statement line 'Proceeds from sale of PPE and intangible assets' exclude the gain or loss which is already included in the FFO.

Operating performance

In 9M 2026, Installed Capacity remained flat at 3.2 GW.

Electricity Generated (net) decreased by 0.54 TWh (17.9%) YoY and in 9M 2026 amounted to 2.50 TWh. The decrease in Electricity Generated (net) was driven by lower generation at Elektrėnai Complex (Reserve Capacities), as the volume of balancing capacity services provided in 9M 2026 was lower compared to 9M 2025.

Electricity sales increased by 0.91 TWh (16.5%) compared to 9M 2025. Total distributed electricity volume increased by 0.56 TWh (7.5%) YoY and amounted to 8.02 TWh. The increase in both the electricity sales and the total electricity distributed was mainly impacted by the extremely cold weather conditions during January–February 2026.

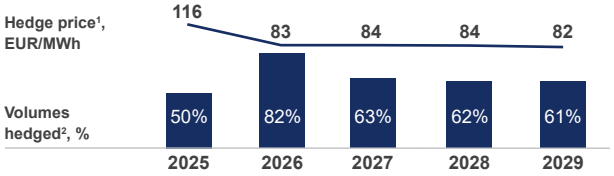
Electricity quality indicators deteriorated YoY due to adverse weather conditions, in particular, the record storm that hit Lithuania in August 2026. The most severe storm in the country on record, with records dating back to the 1970s, caused widespread power outages and significant damage to the distribution network. Electricity supply was disrupted for more than 680 thousand customers, with over 11 thousand network incidents recorded across the distribution network. It significantly contributed to higher SAIFI and SAIDI indicators.

In 9M 2026, Heat Generated (net) amounted to 1.35 TWh and increased slightly – by 0.04 TWh (2.8%) – YoY due to higher generation at Kaunas CHP.

Compared to 9M 2025, natural gas sales increased by 1.93 TWh (34.1%). The increase was primarily driven by the higher number of wholesale transactions.

Natural gas distribution volume in Lithuania increased by 1.06 TWh (23.2%), mainly due to extremely cold weather conditions during January–February 2026.

Generation portfolio hedging levels



[1] Hedged price reflects internal and external PPAs, as well as CfD and FiT support schemes.
[2] Volumes hedged comprise the total electricity generation of Installed Green Capacities, excluding Kruonis PSHP.

Key operating indicators

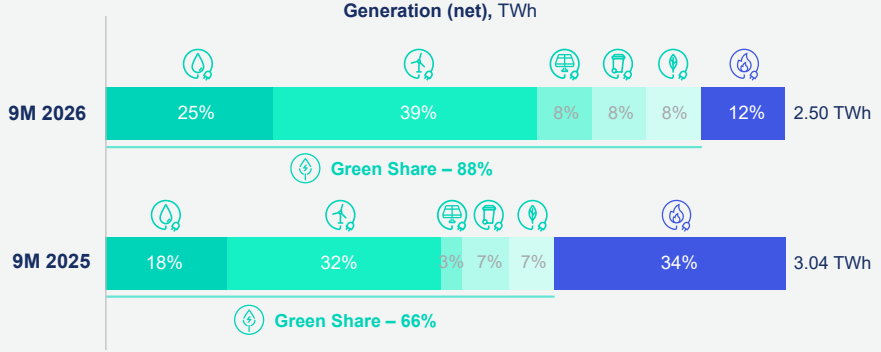
		30 Sep 2026	31 Dec 2025	Δ	Δ, %
Installed Capacity					
Electricity	**GW**	**3.19**	**3.19**	**-**	**-%**
Green Capacities	GW	2.13	2.13	-	-%
Onshore wind	GW	0.73	0.73	-	-%
Hydro	GW	1.00	1.00	-	-%
Pumped-storage	GW	0.90	0.90	-	-%
Run-of-river	GW	0.10	0.10	-	-%
Solar	GW	0.29	0.29	-	-%
Waste	GW	0.04	0.04	-	-%
Biomass	GW	0.07	0.07	-	-%
Reserve Capacities	GW	1.06	1.06	-	-%
Natural gas	GW	1.06	1.06	-	-%
Heat	**GW**	**0.35**	**0.35**	**-**	**-%**
Green Capacities	GW	0.35	0.35	-	-%
Waste	GW	0.14	0.14	-	-%
Biomass	GW	0.21	0.21	-	-%
		9M 2026	**9M 2025**	**Δ**	**Δ, %**
Electricity					
Electricity Generated (net)	TWh	2.50	3.04	*(0.54)*	*(17.9%)*
Green Electricity Generated (net)	TWh	2.19	2.01	*0.18*	*9.1%*
Green Share of Generation	%	87.8%	66.0%	*21.7 pp*	*n/a*
Electricity sales	TWh	6.46	5.55[1]	*0.91*	*16.5%*
Electricity distributed	TWh	8.02	7.46	*0.56*	*7.5%*
SAIFI	times	1.18	0.82	*0.36*	*43.5%*
SAIDI	min	602	57	*545*	*952.0%*
Heat					
Heat Generated (net)	TWh	1.35	1.31	*0.04*	*2.8%*
Natural gas					
Natural gas sales	TWh	7.58	5.65	*1.93*	*34.1%*
Natural gas distributed	TWh	5.65	4.59	*1.06*	*23.2%*

[1] This figure has been restated compared to the First nine months 2025 interim report (the number previously reported was 5.54 TWh). For more information, see Note 1 in section '5.1 Notes on restated figures' of this report.

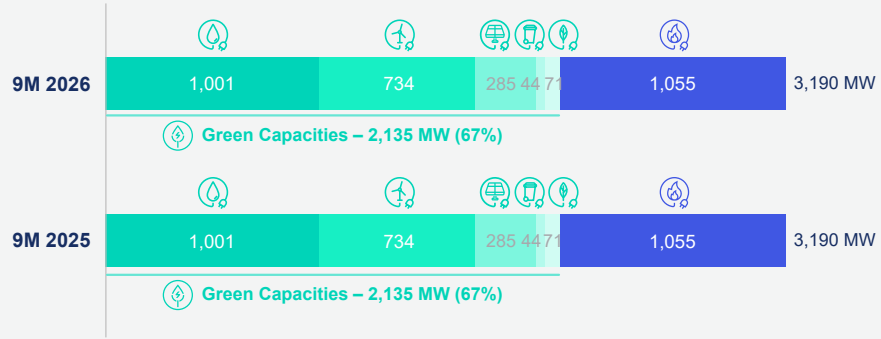
Installed Capacity and generation mix overview

Electricity

Generation (net), TWh

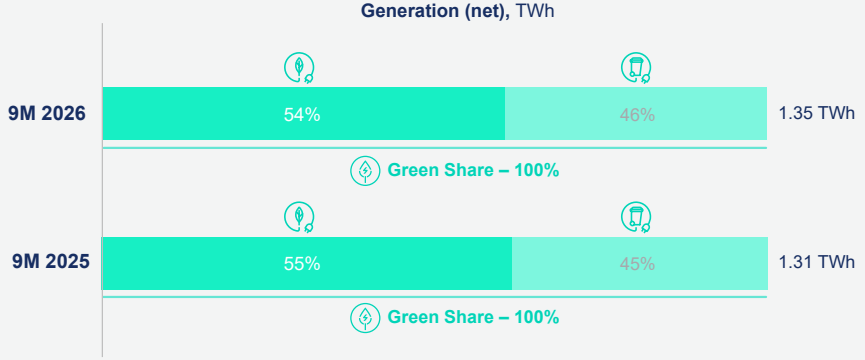


Installed Capacity, MW

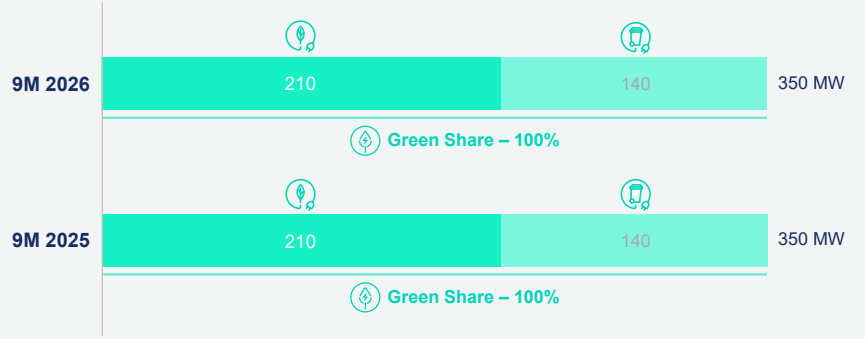


Heat

Generation (net), TWh



Installed Capacity, MW



Green Capacities | Hydro | Wind | Solar | Biomass | Waste to energy | Reserve Capacities | Natural gas

Key financial indicators

		9M 2026	9M 2025	*9M 2026 Δ 9M 2025*	*9M 2026 Δ 9M 2025, %*
Total revenue	EURm	2,124.2	1,798.7	*325.5*	*18.1%*
Adjusted EBITDA APM	EURm	430.4	405.1	*25.3*	*6.2%*
Networks	EURm	206.4	192.8	*13.6*	*7.1%*
Green Capacities	EURm	196.4	215.4	*(19.0)*	*(8.8%)*
Reserve Capacities	EURm	21.0	34.7	*(13.7)*	*(39.5%)*
Customers & Solutions	EURm	12.5	(43.0)	*55.5*	*n/a*
Other activities and eliminations	EURm	(5.9)	5.2	*(11.1)*	*n/a*
Adjusted EBITDA margin APM	%	20.4%	21.9%	*(1.5 pp)*	*n/a*
EBITDA APM	EURm	448.8	354.4	*94.4*	*26.6%*
Adjusted EBIT APM	EURm	233.7	245.1	*(11.4)*	*(4.7%)*
Operating profit (EBIT) APM	EURm	252.1	194.4	*57.7*	*29.7%*
Adjusted Net Profit APM	EURm	145.5	177.6	*(32.1)*	*(18.1%)*
Net profit	EURm	160.8	132.4	*28.4*	*21.5%*
Investments APM	EURm	432.4	529.9	*(97.5)*	*(18.4%)*
Networks	EURm	283.0	271.6	*11.4*	*4.2%*
Green Capacities	EURm	123.8	219.2	*(95.4)*	*(43.5%)*
Customers & Solutions	EURm	13.9	18.8	*(4.9)*	*(26.1%)*
Reserve Capacities	EURm	3.6	7.5	*(3.9)*	*(52.0%)*
Other activities and eliminations	EURm	8.1	12.8	*(4.7)*	*(36.7%)*
FFO APM	EURm	308.5	290.8	*17.7*	*6.1%*
FCF APM	EURm	(34.5)	(122.6)	*88.1*	*71.9%*
Adjusted ROE LTM APM	%	7.6%	10.0%	*(2.4 pp)*	*n/a*
ROE LTM APM	%	7.5%	8.1%	*(0.6 pp)*	*n/a*
Adjusted ROCE LTM APM	%	6.9%	8.1%	*(1.2 pp)*	*n/a*
ROCE LTM APM	%	7.0%	6.9%	*0.1 pp*	*n/a*
ROA LTM APM	%	3.1%	3.4%	*(0.3 pp)*	*n/a*
EPS APM	EUR	2.24	1.83	*0.41*	*22.4%*
DPS APM	EUR	0.704	0.683	*0.021*	*3.1%*

Key financial indicators (cont.)

		30 Sep 2026	31 Dec 2025	*30 Sep 2026 Δ 31 Dec 2025*	*Δ, %*
Total assets	EURm	6,517.8	6,278.9	*238.9*	*3.8%*
Equity	EURm	2,646.5	2,494.7	*151.8*	*6.1%*
Net Debt APM	EURm	1,960.6	1,912.0	*48.6*	*2.5%*
Net Working Capital APM	EURm	66.3	43.6	*22.7*	*52.1%*
Net Working Capital/Revenue LTM APM	%	2.3%	1.7%	*0.6 pp*	*n/a*
Capital Employed APM	EURm	4,607.1	4,406.7	*200.4*	*4.5%*
Equity Ratio APM	times	0.41	0.40	*0.01*	*2.5%*
Net Debt/Adjusted EBITDA LTM APM	times	3.43	3.50	*(0.07)*	*(2.0%)*
Net Debt/EBITDA LTM APM	times	3.40	3.97	*(0.57)*	*(14.4%)*
Gross Debt/Equity APM	times	0.83	0.89	*(0.06)*	*(6.7%)*
FFO LTM/Net Debt APM	%	21.4%	21.0%	*0.4 pp*	*n/a*
Current Ratio APM	times	0.84	1.09	*(0.25)*	*(22.9%)*
Asset Turnover LTM APM	times	0.45	0.42	*0.03*	*7.1%*

3.2 Results Q3

Financial results

Key financial indicators, EURm

		Q3 2026	Q3 2025	Δ	Δ, %
Total revenue	EURm	626.7	500.7	*126.0*	*25.2%*
Adjusted EBITDA APM	EURm	123.9	104.3	*19.6*	*18.8%*
Adjusted EBITDA Margin APM	%	20.5%	20.3%	*0.2 pp*	*n/a*
EBITDA APM	EURm	145.3	92.0	*53.3*	*57.9%*
Adjusted EBIT APM	EURm	58.1	46.5	*11.6*	*24.9%*
Operating profit (EBIT) APM	EURm	79.6	34.2	*45.4*	*132.7%*
Adjusted Net Profit APM	EURm	29.7	31.4	*(1.7)*	*(5.4%)*
Net profit	EURm	47.6	21.0	*26.6*	*126.7%*
Investments APM	EURm	126.3	186.7	*(60.4)*	*(32.4%)*
FFO APM	EURm	73.0	64.8	*8.2*	*12.7%*
FCF APM	EURm	(39.8)	(186.6)	*146.8*	*(78.7%)*

Revenue

In Q3 2026, total revenue increased by EUR 126.0 million compared to Q3 2025. The revenue increase was driven by the Customers & Solutions, Networks and Reserve Capacities segments.

Adjusted EBITDA

In Q3 2026, Adjusted EBITDA amounted to EUR 123.9 million and increased by EUR 19.6 million (18.8%) compared to Q3 2025, mainly due to higher result of the Customers & Solutions segment.

Adjusted Net Profit

In Q3 2026, Adjusted Net Profit decreased by EUR 1.7 million (5.4%) compared to Q3 2025. The decrease was mostly related to higher income tax expenses (EUR -13.7 million), depreciation and amortisation expenses (EUR -8.1 million) and was partly offset by higher Adjusted EBITDA.

Investments

Investments in Q3 2026 were lower compared to Q3 2025 as several Green Capacities projects were successfully completed in 2025. During the last twelve months, Stelpe SF I and II, Varme SF and Silesia WF II reached the COD.

Operating performance

As of 30 September 2026, Installed Capacity remained flat at 3.2 GW compared to 30 June 2026.

Electricity SAIFI indicator, which reflects the average number of unplanned long interruptions per customer, increased to 0.65 in Q3 2026 (0.31 in Q3 2025). Electricity SAIDI indicator, which reflects the average duration of unplanned interruptions, increased to 556 minutes (20 minutes in Q3 2025). Electricity quality indicators deteriorated mainly due to the storm that took place on 22 August 2026. The most severe storm to hit Lithuania on record, with records dating back to the 1970s, caused extensive network damage and prolonged restoration works across the country.

In Q3 2026, Heat Generated (net) amounted to 0.32 TWh and increased by 0.03 TWh (8.6%) due to higher generation from biomass.

Natural gas sales increased by 0.06 TWh (5.1%), driven by higher wholesale sales.

In Lithuania, the distributed natural gas volume increased by 0.02 TWh (2.6%), amounting to 0.96 TWh.

Key operating indicators

		30 Sep 2026	30 Jun 2026	Δ	Δ, %
Installed Capacity					
Electricity	**GW**	**3.19**	**3.19**	**-**	**-%**
Green Capacities	GW	2.13	2.13	-	-%
Onshore wind	GW	0.73	0.73	-	-%
Hydro	GW	1.00	1.00	-	-%
Pumped-storage	GW	0.90	0.90	-	-%
Run-of-river	GW	0.10	0.10	-	-%
Solar	GW	0.29	0.29	-	-%
Waste	GW	0.04	0.04	-	-%
Biomass	GW	0.07	0.07	-	-%
Reserve Capacities	GW	1.06	1.06	-	-%
Natural gas	GW	1.06	1.06	-	-%
Heat	**GW**	**0.35**	**0.35**	**-**	**-%**
Green Capacities	GW	0.35	0.35	-	-%
Waste	GW	0.14	0.14	-	-%
Biomass	GW	0.21	0.21	-	-%

		Q3 2026	Q3 2025	Δ	Δ, %
Electricity					
Electricity Generated (net)	TWh	0.77	0.79	*(0.02)*	*(2.6%)*
Green Electricity Generated (net)	TWh	0.75	0.57	*0.18*	*31.0%*
Green Share of Generation	%	97.3%	72.4%	*24.9 pp*	*n/a*
Electricity sales	TWh	2.02	1.85	*0.17*	*9.3%*
Electricity distributed	TWh	2.39	2.34	*0.05*	*2.2%*
SAIFI	times	0.65	0.31	*0.33*	*106.3%*
SAIDI	min	556	20	*536*	*n/a*
Heat					
Heat Generated (net)	TWh	0.32	0.29	*0.03*	*8.6%*
Natural gas					
Natural gas sales	TWh	1.29	1.23	*0.06*	*5.1%*
Natural gas distributed	TWh	0.96	0.94	*0.02*	*2.6%*

3.3 Quarterly summary

Key financial indicators		Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024	Q4 2023
Total revenue	EURm	626.7	558.5	939.0	699.0	500.7	525.2	772.8	685.9	528.8	438.8	653.5	707.5
Adjusted EBITDA APM	EURm	123.9	114.4	192.2	141.0	104.3	112.3	188.5	130.9	107.2	108.0	181.7	139.4
Networks	EURm	59.1	66.6	80.7	70.6	60.2	58.5	74.1	54.3	49.9	50.2	65.5	51.3
Green Capacities	EURm	47.2	62.9	86.3	76.1	48.8	57.3	109.3	81.5	46.4	57.4	77.1	68.2
Reserve Capacities	EURm	3.1	2.7	15.2	3.0	5.6	11.7	17.4	5.3	11.5	5.2	20.0	11.6
Customers & Solutions	EURm	12.3	(12.9)	13.1	(5.5)	(15.3)	(13.5)	(14.2)	(4.0)	(0.7)	(5.6)	17.4	9.5
Other activities and eliminations	EURm	2.1	(4.9)	(3.1)	(3.2)	5.0	(1.7)	1.9	(6.2)	0.1	0.8	1.7	(1.2)
Adjusted EBITDA Margin APM	%	20.5%	21.0%	20.1%	20.1%	20.3%	21.0%	23.5%	19.2%	20.1%	24.5%	28.1%	20.3%
EBITDA APM	EURm	145.3	128.1	175.4	127.6	92.0	102.4	160.1	134.9	103.6	105.3	188.9	159.2
Adjusted EBIT APM	EURm	58.1	49.3	126.3	70.3	46.5	60.2	138.4	81.2	60.6	63.2	140.3	98.5
Operating profit (EBIT) APM	EURm	79.6	63.0	109.5	56.9	34.2	50.3	110.0	85.2	56.9	60.4	147.5	118.3
Adjusted Net Profit APM	EURm	29.7	29.1	86.7	48.1	31.4	38.4	107.8	64.1	48.7	52.0	112.6	93.5
Net profit	EURm	47.6	40.4	72.8	31.5	21.0	27.5	83.9	62.2	45.6	49.7	118.7	107.6
Investments APM	EURm	126.3	149.2	156.9	190.4	186.7	196.7	146.5	228.3	161.4	212.8	209.5	303.4
Networks	EURm	74.7	97.5	110.8	110.9	106.4	99.7	65.5	119.9	81.3	72.1	63.7	100.2
Green Capacities	EURm	43.4	41.3	39.1	66.7	62.8	85.0	71.4	99.3	65.6	130.7	138.9	180.8
Customers & Solutions	EURm	5.9	6.0	2.0	10.6	8.7	4.9	5.2	8.1	9.3	5.2	2.6	19.6
Reserve Capacities	EURm	0.8	1.1	1.7	3.2	6.5	0.5	0.5	0.3	1.8	0.3	0.2	2.6
Other activities and eliminations	EURm	1.5	3.3	3.3	(1.0)	2.3	6.6	3.9	0.7	3.4	4.5	4.1	0.2
FFO APM	EURm	73.0	80.7	154.8	110.1	64.8	76.7	149.2	125.7	127.6	55.9	169.5	142.9
FCF APM	EURm	(39.8)	79.6	(74.3)	(69.4)	(186.6)	47.3	16.7	(69.4)	(19.5)	(110.0)	5.0	(97.1)
Adjusted ROE LTM APM	%	7.6%	7.6%	8.0%	9.2%	10.0%	10.7%	11.3%	11.8%	13.7%	13.5%	14.2%	13.1%
ROE LTM APM	%	7.5%	6.5%	6.0%	6.6%	8.1%	9.0%	10.0%	11.8%	14.4%	15.0%	14.2%	14.6%
Adjusted ROCE LTM APM	%	6.9%	6.7%	7.1%	7.5%	8.1%	8.6%	8.9%	9.0%	10.3%	10.4%	11.1%	9.8%
ROCE LTM APM	%	7.0%	6.1%	5.8%	5.9%	6.9%	7.7%	8.1%	9.2%	10.9%	11.6%	10.7%	10.5%
		30 Sep 2026	**30 Jun 2026**	**31 Mar 2026**	**31 Dec 2025**	**30 Sep 2025**	**30 Jun 2025**	**31 Mar 2025**	**31 Dec 2024**	**30 Sep 2024**	**30 Jun 2024**	**31 Mar 2024**	**31 Dec 2023**
Total assets	EURm	6,517.8	6,339.2	6,488.4	6,278.9	6,074.7	5,897.3	5,910.5	5,706.0	5,459.1	5,366.0	5,327.5	5,244.4
Equity	EURm	2,646.5	2,636.1	2,631.0	2,494.7	2,461.4	2,492.0	2,484.5	2,436.8	2,372.1	2,369.5	2,321.4	2,263.4
Net Debt APM	EURm	1,960.6	1,925.3	1,893.1	1,912.0	1,782.7	1,609.9	1,593.3	1,612.3	1,448.8	1,411.0	1,287.8	1,317.5
Net Working Capital APM	EURm	66.3	22.0	134.7	43.6	31.8	(53.7)	97.5	102.6	116.2	113.7	144.4	175.2
Capital Employed APM	EURm	4,607.1	4,561.4	4,524.1	4,406.7	4,244.1	4,101.9	4,077.8	4,049.1	3,820.9	3,780.5	3,609.2	3,580.9
Net Debt/Adjusted EBITDA LTM APM	times	3.43	3.49	3.44	3.50	3.33	2.99	2.98	3.05	2.70	2.71	2.49	2.72
Net Debt/EBITDA LTM APM	times	3.40	3.68	3.81	3.97	3.64	3.21	3.16	3.03	2.60	2.51	2.57	2.60
FFO LTM/Net Debt[1] APM	%	21.4%	21.3%	21.5%	21.0%	23.4%	29.8%	28.8%	29.7%	34.2%	32.0%	28.9%	29.4%

[1] The Group changed its FFO APM calculation method. Consequently, FFO for Q2 2026 was restated to EUR 80.7 million from EUR 96.6 million and FFO LTM/Net Debt ratio for Q2 2026 was restated to 21.3% from 22.2%. More detailed information is provided in section 5.1 'Notes on restated figures'.

Key operating indicators

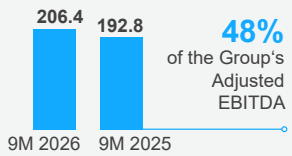
		30 Sep 2026	30 Jun 2026	31 Mar 2026	31 Dec 2025	30 Sep 2025	30 Jun 2025	31 Mar 2025	31 Dec 2024	30 Sep 2024	30 Jun 2024	31 Mar 2024	31 Dec 2023
Installed Capacity													
Electricity	**GW**	**3.19**	**3.19**	**3.19**	**3.19**	**3.19**	**2.81**	**2.48**	**2.48**	**2.48**	**2.45**	**2.43**	**2.38**
Green Capacities	GW	2.13	2.13	2.13	2.13	2.13	1.75	1.42	1.42	1.42	1.40	1.38	1.33
Onshore wind	GW	0.73	0.73	0.73	0.73	0.73	0.60	0.28	0.28	0.28	0.28	0.28	0.23
Hydro	GW	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Pumped-storage	GW	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90
Run-of-river	GW	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10
Solar	GW	0.29	0.29	0.29	0.29	0.29	0.04	0.02	0.02	0.02	-	-	-
Waste	GW	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
Biomass	GW	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.05	0.05
Reserve Capacities	GW	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06
Natural gas	GW	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06
Heat	**GW**	**0.35**	**0.35**	**0.35**	**0.35**	**0.35**	**0.35**	**0.35**	**0.35**	**0.35**	**0.35**	**0.33**	**0.33**
Green Capacities	GW	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.33	0.33
Waste	GW	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14
Biomass	GW	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.19	0.19
		Q3 2026	**Q2 2026**	**Q1 2026**	**Q4 2025**	**Q3 2025**	**Q2 2025**	**Q1 2025**	**Q4 2024**	**Q3 2024**	**Q2 2024**	**Q1 2024**	**Q4 2023**
Electricity													
Electricity Generated (net)	TWh	0.77	0.71	1.02	0.93	0.79	1.05	1.21	0.93	0.58	0.55	0.77	0.67
Green Electricity Generated (net)	TWh	0.75	0.68	0.76	0.78	0.57	0.71	0.73	0.72	0.47	0.50	0.61	0.51
Green Share of Generation	%	97.3%	96.0%	74.8%	83.8%	72.4%	67.4%	60.7%	77.1%	80.8%	91.7%	79.9%	76.6%
Electricity sales	TWh	2.02	1.97	2.46	2.19	1.85	1.70	2.00	1.93	1.63	1.54	1.84	1.88
Electricity distributed	TWh	2.39	2.39	3.24	2.88	2.34	2.31	2.81	2.73	2.30	2.27	2.78	2.70
SAIFI	times	0.65	0.31	0.21	0.26	0.31	0.31	0.19	0.28	0.56	0.36	0.21	0.40
SAIDI	min	556	29	17	17	20	22	15	43	307	36	14	46
Heat													
Heat Generated (net)	TWh	0.32	0.46	0.57	0.56	0.29	0.40	0.62	0.60	0.24	0.37	0.46	0.40
Natural gas													
Natural gas sales	TWh	1.29	1.46	4.82	2.59	1.23	1.48	2.94	2.77	1.83	1.27	2.84	2.65
Natural gas distributed	TWh	0.96	1.23	3.46	2.33	0.94	1.17	2.48	2.22	0.89	1.11	2.68	2.26

3.4 Results by business segment

Overview

Networks

Adjusted EBITDA, EURm



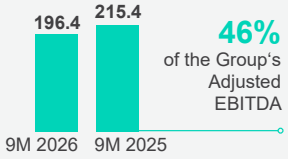
48% of the Group's Adjusted EBITDA

Revenue, EURm	594.3
Adjusted EBIT, EURm	97.4
Investments, EURm	283.0



Green Capacities

Adjusted EBITDA, EURm



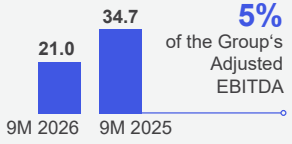
46% of the Group's Adjusted EBITDA

Revenue, EURm	363.1
Adjusted EBIT, EURm	132.4
Investments, EURm	123.8



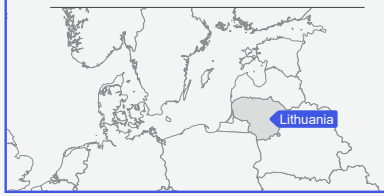
Reserve Capacities

Adjusted EBITDA, EURm



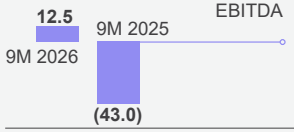
5% of the Group's Adjusted EBITDA

Revenue, EURm	162.5
Adjusted EBIT, EURm	11.6
Investments, EURm	3.6



Customers & Solutions

Adjusted EBITDA, EURm



3% of the Group's Adjusted EBITDA

Revenue, EURm	1,148.4
Adjusted EBIT, EURm	5.5
Investments, EURm	13.9



Indicators provided in this page (except Revenue) are considered as Alternative Performance Measures APM.

Networks

Q3 2026 highlights

- We signed a memorandum of understanding with Latvia's electricity distribution system operator, Sadales Tīkls, to strengthen cross-border cooperation and mutual support in responding to large-scale power outages caused by extreme weather and other disruptions as well as enhance the resilience and reliability of the Baltic electricity distribution networks.
- Lithuania experienced the most severe storm since records began in the 1970s, causing significant disruption to ESO's electricity distribution network, resulting in over 11 thousand network incidents and affecting more than 680 thousand customers. Preliminary customer compensation amounts to approximately EUR 6.5 million. NERC launched an investigation into ESO's preparedness, response and restoration activities, while the Group initiated an internal audit to assess ESO's response to the storm and identify opportunities for further improvements.

After the reporting period:

- The regulator (NERC) adopted resolutions for the upcoming 2027–2031 electricity regulatory period. Continuity and stability of the regulatory framework have been maintained, as no significant changes to the Methodology were adopted. The regulator also adopted resolutions setting the total 2027 RAB at EUR 2.2 billion (+EUR 0.3 billion), WACC (weighted average) at 5.83% (+0.09 pp), and the additional tariff component at EUR 29.7 million (-42.6%).

Key financial indicators, EURm

	9M 2026	9M 2025	Δ	Δ, %	Q3 2026	Q3 2025	Δ	Δ, %
Total revenue	594.3	511.7	*82.6*	*16.1%*	182.4	158.3	*24.1*	*15.2%*
Adjusted EBITDA APM	206.4	192.8	*13.6*	*7.1%*	59.1	60.2	*(1.1)*	*(1.8%)*
EBITDA APM	162.9	146.7	*16.2*	*11.0%*	40.6	47.7	*(7.1)*	*(14.9%)*
Adjusted EBIT APM	97.4	94.9	*2.5*	*2.6%*	22.2	26.1	*(3.9)*	*(14.9%)*
Operating profit (EBIT) APM	53.9	48.7	*5.2*	*10.7%*	3.6	13.6	*(10.0)*	*(73.5%)*
Investments APM	283.0	271.6	*11.4*	*4.2%*	74.7	106.4	*(31.7)*	*(29.8%)*
Adjusted EBITDA Margin, % APM	32.4%	34.6%	*(2.2 pp)*	*n/a*	26.2%	35.3%	*(9.1 pp)*	*n/a*
Regulated activity share in Adjusted EBITDA	100.0%	100.0%	-	*n/a*	100.0%	100.0%	-	*-%*
	30 Sep 2026	**31 Dec 2025**	**Δ**	**Δ, %**	**30 Sep 2026**	**30 Jun 2026**	**Δ**	**Δ, %**
PPE, intangible, and right-of-use assets	2,682.1	2,522.3	*159.8*	*6.3%*	2,682.1	2,645.8	*36.3*	*1.4%*

- We have updated our 10-year Investment Plan (2026–2035) for the distribution networks and submitted it for public consultation. It proposes a 26% increase in Investments (to EUR 4.4 billion). The previous 10-year Investment Plan (2024–2033) projected EUR 3.5 billion in Investments.

Financial results

Q3 results

The Networks segment's revenue increased by 15.2% (EUR 24.1 million) compared to Q3 2025. The increase is mostly related to electricity distribution activities driven by both higher distribution price (+17.4%) and higher distributed electricity volumes (+2.2%).

The Networks segment's Adjusted EBITDA was EUR 1.1 million lower than in Q3 2025, mainly due to storm-related customer compensations costs.

Compared to Q3 2025, Investments in Q3 2026 decreased by EUR 31.7 million (29.8%) to EUR 74.7 million. The decrease was primarily driven by lower Investments in electricity network expansion.

Key regulatory indicators[1]

		2027	2026	2025
Total				
RAB opening balance	EURm	2,212	1,906	1,795
WACC (weighted average)	%	5.83	5.74	5.79
D&A (regulatory)	EURm	121.2	109.5	99.5
Additional tariff component	EURm	29.7	51.8	37.5
Deferred part of investments covered by clients and electricity equipment transfer[2]	EURm	n/a	21.3	17.7
Electricity distribution				
RAB opening balance	EURm	1,950	1,655	1,541
WACC	%	5.85	5.77	5.82
D&A (regulatory)	EURm	108.3	97.8	88.6
Additional tariff component	EURm	29.7	51.8	37.5
Deferred part of investments covered by clients and electricity equipment transfer[2]	EURm	n/a	20.0	16.5
Natural gas distribution				
RAB opening balance	EURm	262	251	254
WACC	%	5.68	5.56	5.64
D&A (regulatory)	EURm	13.0	11.7	11.0
Deferred part of investments covered by clients and electricity equipment transfer[2]	EURm	n/a	1.3	1.2

[1] Numbers approved and published by the regulator (NERC) unless stated otherwise.
[2] Actual numbers from the Networks segment's Statement of profit or loss for the reporting period.

Operating performance

Q3 results

In Q3 2026, distributed electricity volume increased by 0.05 TWh (2.2%) compared to Q3 2025 and amounted to 2.39 TWh. The increase was driven by higher consumption among both B2C and B2B customers.

Electricity SAIFI indicator, which reflects the average number of unplanned long interruptions per customer, increased to 0.65 in Q3 2026 (0.31 in Q3 2025). Electricity SAIDI indicator, which reflects the average duration of unplanned interruptions, increased to 556 minutes (20 minutes in Q3 2025). Electricity quality indicators deteriorated mainly due to the storm that took place on 22 August 2026. The most severe storm to hit Lithuania on record, with records dating back to the 1970s, caused extensive network damage and prolonged restoration works across the country.

In Lithuania, the distributed natural gas volume increased slightly – by 0.02 TWh (2.6%) – compared to Q3 2025, amounting to 0.96 TWh. The increase was driven by higher consumption among B2B customers due to colder weather conditions.

Key operating indicators

		30 Sep 2026	31 Dec 2025	Δ	Δ, %	30 Sep 2026	30 Jun 2026	Δ	Δ, %
Electricity									
Distribution network	thousand km	133	133	*1*	*0.5%*	133	133	*0*	*0.2%*
Number of customers	thousand	1,942	1,894	*48*	*2.5%*	1,942	1,922	*19*	*1.0%*
of which prosumers and producers	thousand	205	124	*81*	*65.0%*	205	159	*46*	*28.8%*
admissible power of producers and prosumers	MW	2,500	2,113	*387*	*18.3%*	2,500	2,405	*95*	*3.9%*
Number of smart meters installed	thousand	1,470	1,302	*168*	*12.9%*	1,470	1,429	*41*	*2.9%*
Natural gas									
Distribution network	thousand km	9.75	9.74	*0.01*	*0.1%*	9.75	9.75	*0.00*	*0.0%*
Number of customers	thousand	626	626	*(1)*	*(0.1%)*	626	626	*0*	*0.0%*
		9M 2026	**9M 2025**	**Δ**	**Δ, %**	**Q3 2026**	**Q3 2025**	**Δ**	**Δ, %**
Electricity									
Electricity distributed	TWh	8.02	7.46	*0.56*	*7.5%*	2.39	2.34	*0.05*	*2.2%*
of which B2C	TWh	2.69	2.41	*0.28*	*11.7%*	0.73	0.71	*0.02*	*2.2%*
of which B2B	TWh	5.33	5.05	*0.28*	*5.6%*	1.66	1.63	*0.04*	*2.2%*
Technological losses	%	5.0%	4.7%	*0.2 pp*	*n/a*	4.9%	4.7%	*0.2 pp*	*n/a*
New connection points	thousand	30.9	43.4	*(12.5)*	*(28.7%)*	9.6	15.9	*(6.3)*	*(39.8%)*
Connection point upgrades	thousand	12.6	18.0	*(5.3)*	*(29.6%)*	3.6	6.1	*(2.5)*	*(41.0%)*
Admissible power of new connection points and upgrades	MW	293	404	*(111)*	*(27.5%)*	80	150	*(70)*	*(46.8%)*
Time to connect (average)	c. d.	56	55	*1*	*1.5%*	61	53	*9*	*16.2%*
SAIFI	times	1.18	0.82	*0.36*	*43.5%*	0.65	0.31	*0.33*	*106.3%*
SAIDI	min	602	57	*545*	*952.0%*	556	20	*536*	*n/a*
Supply of Last Resort	TWh	0.53	0.23	*0.30*	*131.3%*	0.20	0.08	*0.11*	*139.5%*
Natural gas									
Natural gas distributed	TWh	5.65	4.59	*1.06*	*23.2%*	0.96	0.94	*0.02*	*2.6%*
of which B2C	TWh	1.82	1.54	*0.28*	*18.4%*	0.17	0.17	*0.00*	*1.6%*
of which B2B	TWh	3.83	3.05	*0.78*	*25.6%*	0.79	0.76	*0.02*	*2.8%*
New connection points and upgrades	thousand	1.4	1.3	*0.1*	*5.2%*	0.5	0.5	*0.1*	*14.8%*
Technological losses	%	1.3%	1.2%	*0.1 pp*	*n/a*	0.9%	1.5%	*(0.6 pp)*	*n/a*
Time to connect (average)	c. d.	135	99	*37*	*37.3%*	164	97	*68*	*69.8%*
SAIFI	times	0.002	0.003	*(0.001)*	*(38.5%)*	0.001	0.001	*0.000*	*19.4%*
SAIDI	min	0.24	0.30	*(0.06)*	*(19.6%)*	0.11	0.08	*0.03*	*38.2%*
Customer experience									
NPS (transactional)	score	64.0	63.0	*1.0*	*1.6%*	59.6	65.1	*(5.5)*	*(8.4%)*

Green Capacities

Q3 2026 highlights

- We made a Final Investment Decision regarding a 107 MW / 215 MWh Tume BESS in Latvia.
- The regulator (NERC) passed a resolution extending the regulation of manual frequency restoration reserve (mFRR) services provided by Kruonis PSHP and Kaunas HPP until 31 December 2026.
- The regulator (NERC) concluded its inspection of UAB “Offshore wind farm 1”, the Group’s subsidiary developing the Curonian Nord offshore wind project in Lithuania. No sanction has been imposed as part of this investigation. However, NERC retains the right to initiate administrative sanction proceedings within six months of the findings of the inspection.
- We acquired a standalone Platerówka BESS project in Poland with a planned capacity of 49 MW / 196 MWh through the acquisition of 100% of shares in Platerowka Energy Park sp. z o.o.
- As reported previously, a transformer failure occurred at Unit 2 of Kruonis PSHP in December 2025, resulting in the plant’s total capacity being reduced from 900 MW to 675 MW. After conducting a thorough diagnostic assessment and evaluating possible scenarios for restoring the unit, as well as taking into account the unit’s 34-year service life, the Group decided to replace the transformer with a new one and completed the procurement process. According to the signed contract, the new transformer should be operational in 2027. Meanwhile, to ensure the continued operation of the other three units, the transformer from Unit 4 was transferred to Unit 2 while Unit 4 undergoes scheduled major overhaul. The financial impact of these events to the Group is insignificant because, under normal market conditions, all four units operate simultaneously for less than 1% of the time.

After the reporting period:

- We presented options for the further implementation of the Curonian Nord commercial offshore wind farm project to the Ministries of Energy and Finance. Given current market conditions and other circumstances, adjusting the project’s implementation schedule appears to be the most acceptable option for the stakeholders at this stage. This would preserve the possibility of proceeding with project implementation when market conditions, financing or other material circumstances change, while retaining the benefits and value of completed preparatory work. Therefore, we have decided to approach the Ministry of Energy about the implementation of the revised schedule.
- Tume SF (174 MW) in Latvia has reached COD.

Key financial indicators, EURm

	9M 2026	9M 2025	Δ	Δ, %	Q3 2026	Q3 2025	Δ	Δ, %
Total revenue	363.1	378.0	*(14.9)*	*(3.9%)*	99.9	106.1	*(6.2)*	*(5.8%)*
Adjusted EBITDA APM	196.4	215.4	*(19.0)*	*(8.8%)*	47.2	48.8	*(1.6)*	*(3.3%)*
EBITDA APM	196.4	215.4	*(19.0)*	*(8.8%)*	47.2	48.8	*(1.6)*	*(3.3%)*
Adjusted EBIT APM	132.4	174.1	*(41.7)*	*(24.0%)*	26.6	31.9	*(5.3)*	*(16.6%)*
Operating profit (EBIT) APM	132.4	174.1	*(41.7)*	*(24.0%)*	26.6	31.9	*(5.3)*	*(16.6%)*
Investments APM	123.8	219.2	*(95.4)*	*(43.5%)*	43.4	62.8	*(19.4)*	*(30.9%)*
Adjusted EBITDA Margin APM	54.1%	57.0%	*(2.9 pp)*	*n/a*	47.3%	46.0%	*1.3 pp*	*n/a*
	30 Sep 2026	**31 Dec 2025**	**Δ**	**Δ,%**	**30 Sep 2026**	**30 Jun 2026**	**Δ**	**Δ, %**
PPE, intangible, and right-of-use assets	2,291.1	2,247.7	*43.4*	*1.9%*	2,291.1	2,271.4	*19.7*	*0.9%*

Financial results

Q3 results

The Green Capacities segment’s revenue decreased by 5.8% (EUR 6.2 million) compared to Q3 2025.

The Green Capacities segment’s Adjusted EBITDA was 3.3% (EUR 1.6 million) lower than in Q3 2025. The decreases in both revenue and Adjusted EBITDA were mainly related to lower result of our balancing capacity services.

Compared to Q3 2025, Investments in Q3 2026 decreased by 30.9% (EUR 19.4 million), mostly due to lower Investments in Tume SF, as the project neared completion, as well as lower Investments in Stelpe SF I and II, Varme SF and Silesia WF II, which reached COD in 2025. The decrease was partly offset by Investments into ongoing expansion projects.

Operating performance

Q3 results

As of 30 September 2026, Installed Green Capacities remained flat at 2.1 GW. Latvia. After the reporting period, Tume SF (174 MW) in Latvia reached COD, increasing our Installed Capacity by 0.2 GW to 2.3 GW (from 2.1 GW).

Electricity Generated (net) increased by 0.18 TWh (9.1%) to 2.19 TWh compared to last year due to solar generation, supported by the contribution of assets that reached COD in Q3 2025.

In Q3 2026, Heat Generated (net) amounted to 0.32 TWh and increased by 0.03 TWh (8.6%) due to higher generation from biomass.

Key operating indicators

		30 Sep 2026	31 Dec 2025	Δ	Δ, %	30 Sep 2026	30 Jun 2026	Δ	Δ, %
Installed Capacity									
Electricity	**GW**	**2.13**	**2.13**	**-**	**-%**	**2.13**	**2.13**	**-**	**-%**
Onshore wind	GW	0.73	0.73	-	-%	0.73	0.73	-	-%
Hydro	GW	1.00	1.00	-	-%	1.00	1.00	-	-%
Pumped-storage	GW	0.90	0.90	-	-%	0.90	0.90	-	-%
Run-of-river	GW	0.10	0.10	-	-%	0.10	0.10	-	-%
Solar	GW	0.29	0.29	-	-%	0.29	0.29	-	-%
Waste	GW	0.04	0.04	-	-%	0.04	0.04	-	-%
Biomass	GW	0.07	0.07	-	-%	0.07	0.07	-	-%
Heat	**GW**	**0.35**	**0.35**	**-**	**-%**	**0.35**	**0.35**	**-**	**-%**
Waste	GW	0.14	0.14	-	-%	0.14	0.14	-	-%
Biomass	GW	0.21	0.21	-	-%	0.21	0.21	-	-%
		9M 2026	**9M 2025**	**Δ**	**Δ ,%**	**Q3 2026**	**Q3 2025**	**Δ**	**Δ, %**
Electricity									
Electricity Generated (net)	TWh	2.19	2.01	*0.18*	*9.1%*	0.75	0.57	*0.18*	*31.0%*
Onshore wind	TWh	0.97	0.96	*0.01*	*1.1%*	0.35	0.26	*0.09*	*34.9%*
Solar	TWh	0.20	0.09	*0.11*	*111.6%*	0.08	0.06	*0.02*	*24.7%*
Hydro	TWh	0.62	0.54	*0.07*	*13.6%*	0.21	0.16	*0.05*	*32.5%*
Pumped-storage	TWh	0.42	0.36	*0.07*	*18.1%*	0.16	0.11	*0.06*	*51.6%*
Run-of-river	TWh	0.19	0.19	*0.01*	*4.8%*	0.05	0.05	*0.00*	*(6.5%)*
Waste	TWh	0.20	0.21	*(0.01)*	*(3.8%)*	0.06	0.06	*(0.01)*	*(8.8%)*
Biomass	TWh	0.20	0.20	*0.00*	*(0.4%)*	0.05	0.03	*0.02*	*80.3%*
Onshore wind farms availability factor	%	96.1%	93.0%	*3.1 pp*	*n/a*	96.7%	90.8%	*5.8 pp*	*n/a*
Onshore wind farms load factor	%	20.2%	23.4%	*(3.2 pp)*	*n/a*	35.0%	18.2%	*16.8 pp*	*n/a*
Wind speed	m/s	6.3	6.4	*(0.2)*	*(2.5%)*	6.4	5.8	*0.5*	*9.1%*
Heat									
Heat Generated (net)	TWh	1.35	1.31	*0.04*	*2.8%*	0.32	0.29	*0.03*	*8.6%*
Waste[1]	TWh	0.62	0.59	*0.03*	*4.9%*	0.17	0.17	*0.00*	*(2.7%)*
Biomass	TWh	0.72	0.72	*0.01*	*1.1%*	0.15	0.12	*0.03*	*24.8%*

[1] Vilnius CHP and Kaunas CHP can use natural gas for starting/stopping the plant, running tests, etc., which are included in the reported values of 'Waste'.

Reserve Capacities

Financial results

Q3 results

The Reserve Capacities segment's revenue was 51.1% (EUR 20.5 million) higher than in Q3 2025. The increase was driven by revenue from the EUA sale transactions.

The Reserve Capacities segment's Adjusted EBITDA was 44.6% (EUR 2.5 million) lower than in Q3 2025. The decrease was driven by lower result of our balancing capacity services.

Key financial indicators, EURm

	9M 2026	9M 2025	Δ	Δ, %	Q3 2026	Q3 2025	Δ	Δ, %
Total revenue	162.5	190.9	*(28.4)*	*(14.9%)*	60.6	40.1	*20.5*	*51.1%*
Adjusted EBITDA APM	21.0	34.7	*(13.7)*	*(39.5%)*	3.1	5.6	*(2.5)*	*(44.6%)*
EBITDA APM	77.8	34.7	*43.1*	*124.2%*	44.0	5.6	*38.4*	*n/a*
Adjusted EBIT APM	11.6	26.3	*(14.7)*	*(55.9%)*	(0.1)	2.9	*(3.0)*	*n/a*
Operating profit (EBIT) APM	68.4	26.3	*42.1*	*160.1%*	40.8	2.9	*37.9*	*n/a*
Investments APM	3.6	7.5	*(3.9)*	*(52.0%)*	0.8	6.5	*(5.7)*	*(87.7%)*
Adjusted EBITDA Margin APM	19.9%	18.2%	*1.7 pp*	*n/a*	82.2%	14.0%	*68.2 pp*	*n/a*
Regulated activity share in Adjusted EBITDA	17.8%	21.1%	*(3.3 pp)*	*n/a*	60.5%	42.0%	*18.5 pp*	*n/a*

	30 Sep 2026	31 Dec 2025	Δ	Δ, %	30 Sep 2026	30 Jun 2026	Δ	Δ, %
PPE, intangible, and right-of-use assets	249.8	259.1	*(9.3)*	*(3.6%)*	249.8	252.5	*(2.7)*	*(1.1%)*

Key regulatory indicators[1]

		2026	2025	Δ	Δ, %
Total					
D&A (regulatory)	EURm	12.4	11.3	*1.1*	*9.7%*
CCGT					
D&A (regulatory)	EURm	7.8	7.5	*0.3*	*4.0%*
Units 7 and 8					
D&A (regulatory)	EURm	4.6	3.8	*0.8*	*21.1%*

[1] Numbers approved and published by the regulator (NERC) unless stated otherwise.

Operating performance

Q3 results

In Q3 2026, Electricity Generated (net) by CCGT as well as units 7 and 8 at Elektrėnai Complex amounted to 0.02 TWh and decreased by 0.20 TWh (90.5%), as the volume of balancing capacity services provided in Q3 2026 was lower compared to Q3 2025. Accordingly, in Q3 2026 it resulted in a load factor of 0.9%, which was 8.5 pp lower compared to Q3 2025.

The total Installed Capacity of Elektrėnai Complex is 1,055 MW and, during the reporting period, 891 MW were contracted for isolated system operation services, including 260 MW of unit 7, 260 MW of unit 8 and 371 MW of CCGT.

Key operating indicators

		30 Sep 2026	31 Dec 2025	Δ	Δ, %	30 Sep 2026	30 Jun 2026	Δ	Δ, %
Installed Capacity									
Electricity	**GW**	**1.06**	**1.06**	**-**	**-%**	**1.06**	**1.06**	**-**	**-%**
Natural gas	GW	1.06	1.06	-	-%	1.06	1.06	-	-%
		9M 2026	**9M 2025**	**Δ**	**Δ, %**	**Q3 2026**	**Q3 2025**	**Δ**	**Δ, %**
Electricity									
Electricity Generated (net)	TWh	0.31	1.03	*(0.73)*	*(70.4%)*	0.02	0.22	*(0.20)*	*(90.5%)*
Availability factor[1]	%	98.3%	98.6%	*(0.3 pp)*	*n/a*	100.0%	99.8%	*0.2 pp*	*n/a*
Load factor	%	4.4%	15.0%	*(10.5 pp)*	*n/a*	0.9%	9.4%	*(8.5 pp)*	*n/a*

[1] Excluding the planned overhaul works.

Customers & Solutions

Q3 2026 highlights

- We have additionally secured 2 TWh of annual regasification capacity at Klaipėda LNG terminal for the 2033–2044 period, adding to the 4 TWh secured previously. This ensures long-term access to the global LNG market and greater natural gas supply flexibility.
- The Parliament of the Republic of Lithuania has approved legislative amendments to the prosumer regulation model, introducing measures expected to reduce the losses of the independent suppliers related to prosumer supply activities. Following NERC's approval of the methodology for assessing historical prosumer losses, the Group recognised a receivable for the recovery of a portion of losses incurred from March 2025 until September 2026. Cash compensation for the April 2025–March 2026 period will be paid during 2027. Payments of the remaining compensation are expected during 2028.
- We entered into a long-term LNG purchase agreement for the 2027–2036 period with a subsidiary of EQT Corporation, securing 10 LNG cargoes (approx. 1 TWh annually).

Key financial indicators, EURm

	9M 2026	9M 2025	Δ	Δ, %	Q3 2026	Q3 2025	Δ	Δ, %
Total revenue	1,148.4	856.3	*292.1*	*34.1%*	330.2	226.0	*104.2*	*46.1%*
Adjusted EBITDA APM	12.5	(43.0)	*55.5*	*n/a*	12.3	(15.3)	*27.6*	*n/a*
EBITDA APM	17.5	(47.7)	*65.2*	*n/a*	11.3	(15.3)	*26.6*	*n/a*
Adjusted EBIT APM	5.5	(47.4)	*52.9*	*n/a*	9.8	(16.9)	*26.7*	*n/a*
Operating profit (EBIT) APM	10.5	(52.1)	*62.6*	*n/a*	8.9	(17.0)	*25.9*	*n/a*
Investments APM	13.9	18.8	*(4.9)*	*(26.1%)*	5.9	8.7	*(2.8)*	*(32.2%)*
Adjusted EBITDA Margin APM	1.1%	n/a	*n/a*	*n/a*	3.8%	(6.8%)	*10.6 pp*	*n/a*

	30 Sep 2026	31 Dec 2025	Δ	Δ, %	30 Sep 2026	30 Jun 2026	Δ	Δ, %
PPE, intangible, and right-of-use assets	98.1	85.7	*12.4*	*14.5%*	98.1	92.1	*6.0*	*6.5%*

Financial results

Q3 results

The Customers & Solutions segment's revenue was 46.1% (EUR 104.2 million) higher than in Q3 2025. Electricity revenue increased due to higher average electricity market price (+25.3% in the Lithuanian bidding area) and accrued compensation for prosumer-related losses. Natural gas revenue increased due to higher selling prices, resulting from a significantly higher TTF index.

The Customers & Solutions segment's Adjusted EBITDA increased by EUR 27.6 million compared to Q3 2025. The increase was driven by the accrued compensation of a portion of prosumer-related losses incurred from March 2025 until the end of the reporting period.

Operating performance

Q3 results

In Q3 2026, electricity sales increased by 0.06 TWh (3.3%) compared to Q3 2025. The increase was driven by higher sales to B2B customers, mainly in Poland.

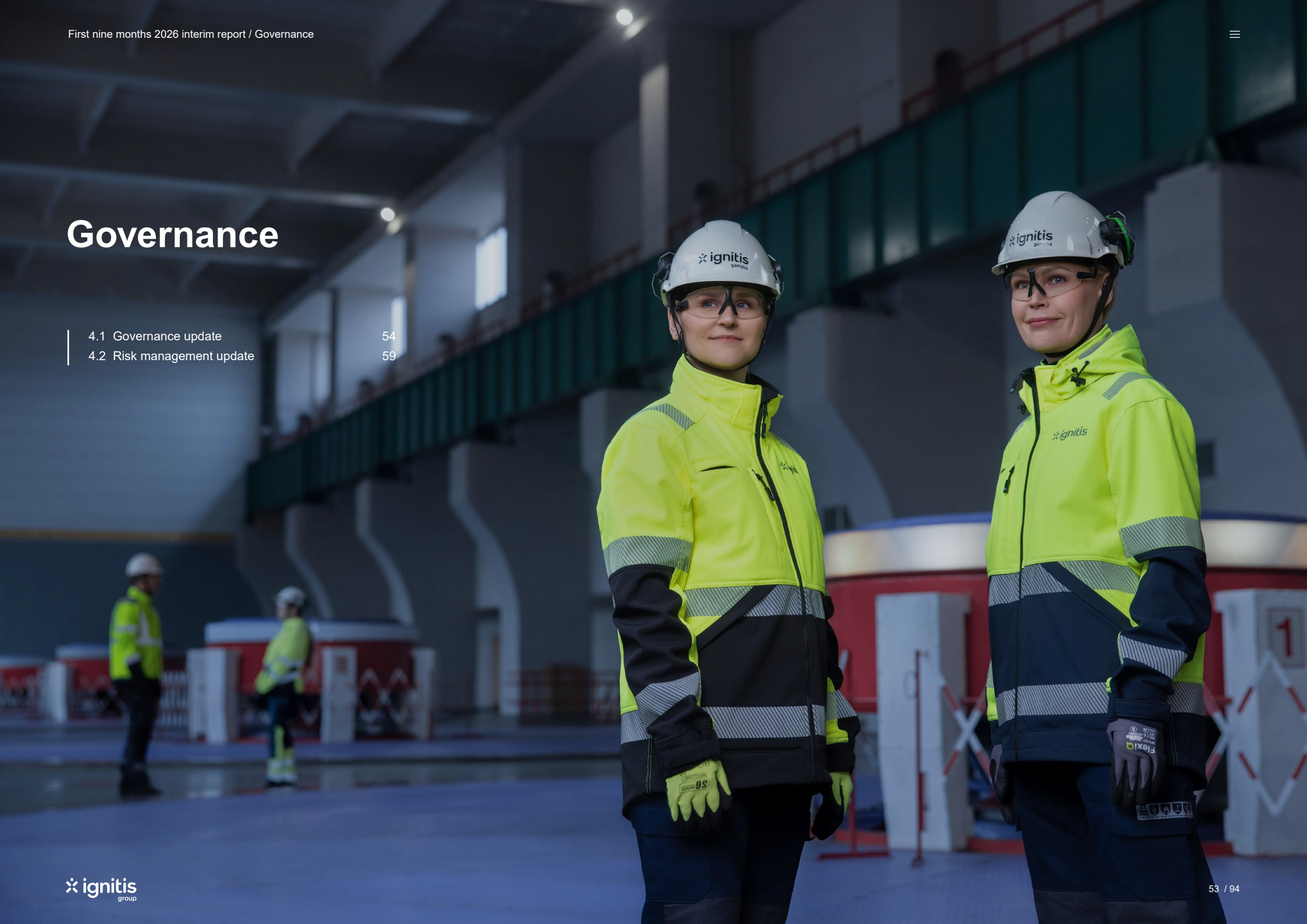
The natural gas sales increased by 0.06 TWh (5.1%) in Q3 2026 compared to Q3 2025. The increase was primarily driven by a higher number of wholesale transactions.

Key operating indicators

		30 Sep 2026	31 Dec 2025	Δ	Δ, %	30 Sep 2026	30 Jun 2026	Δ	Δ, %
Electricity									
Number of customers	million	1.4	1.4	*0.0*	*1.6%*	1.4	1.4	*0.0*	*1.3%*
EV charging points	units	2,004	1,799	*205*	*11.4%*	2,004	1,907	*97*	*5.1%*
Natural gas									
Number of customers	million	0.6	0.6	*(0.0)*	*(0.1%)*	0.6	0.6	*(0.0)*	*(0.0%)*
Gas inventory	TWh	1.6	0.7	*0.9*	*127.5%*	1.6	0.6	*1.0*	*185.0%*
		9M 2026	**9M 2025**	**Δ**	**Δ, %**	**Q3 2026**	**Q3 2025**	**Δ**	**Δ, %**
Electricity sales									
Lithuania	TWh	3.67	3.83	*(0.16)*	*(4.2%)*	1.08	1.27	*(0.20)*	*(15.5%)*
Latvia	TWh	0.73	0.58	*0.14*	*24.4%*	0.25	0.19	*0.06*	*32.4%*
Estonia	TWh	0.09	0.00	*0.09*	*n/a*	0.04	0.00	*0.04*	*n/a*
Poland	TWh	1.44	0.90	*0.54*	*60.0%*	0.47	0.31	*0.16*	*51.3%*
Total retail	TWh	5.93	5.32	*0.61*	*11.5%*	1.83	1.77	*0.06*	*3.3%*
of which B2C	TWh	1.51	1.62	*(0.11)*	*(6.8%)*	0.42	0.49	*(0.06)*	*(12.7%)*
of which B2B	TWh	4.42	3.70	*0.72*	*19.5%*	1.40	1.28	*0.12*	*9.3%*
Natural gas sales	TWh	7.58	5.65	*1.93*	*34.1%*	1.29	1.23	*0.06*	*5.1%*
Retail sales	TWh	5.13	4.75	*0.38*	*8.1%*	0.88	0.97	*(0.09)*	*(9.3%)*
by market	TWh								
Lithuania	TWh	3.57	3.10	*0.47*	*15.2%*	0.54	0.57	*(0.02)*	*(4.4%)*
Latvia	TWh	0.19	0.09	*0.10*	*112.3%*	0.04	0.04	*0.00*	*(3.8%)*
Estonia	TWh	0.00	-	*0.00*	*n/a*	0.00	-	*0.00*	*n/a*
Poland	TWh	0.29	0.22	*0.07*	*33.1%*	0.07	0.06	*0.00*	*5.3%*
Finland	TWh	1.09	1.35	*(0.26)*	*(19.2%)*	0.24	0.31	*(0.07)*	*(22.3%)*
by customer	TWh								
of which B2C	TWh	1.87	1.57	*0.29*	*18.5%*	0.18	0.17	*0.00*	*1.7%*
of which B2B	TWh	3.27	3.17	*0.09*	*2.9%*	0.71	0.80	*(0.09)*	*(11.8%)*
Wholesale sales	TWh	2.28	0.83	*1.46*	*176.2%*	0.37	0.23	*0.14*	*59.2%*
Biomethane sales	TWh	0.16	0.07	*0.09*	*116.4%*	0.04	0.02	*0.01*	*66.5%*
Customer experience									
NPS (B2C – transactional)	score	73.9	73.4	*0.5*	*0.7%*	66.8	75.3	*(8.5)*	*(11.3%)*
NPS (B2B – transactional)	score	64.0	67.0	*(3.0)*	*(4.5%)*	60.0	70.0	*(10.0)*	*(14.3%)*

Governance

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4.1 Governance update

Overview

In this section, we highlight the key changes, if any, related to the governance of the Group both during and after the reporting period.

Key changes during the reporting period

During the reporting period, there were key changes related to the governance of the Group as described below.

Expectations of Majority Shareholder

In accordance with the Property Guidelines (link in Lithuanian), the Majority Shareholder of the parent company, the Republic of Lithuania, which held 74.99% of the parent company's shares at the end of the reporting period and whose rights and obligations are exercised by the Ministry of Finance of the Republic of Lithuania, submits a Letter of Expectations to the parent company at least once every four years on the objectives pursued by the Majority Shareholder in the state-owned enterprise and its expectations.

On 9 March 2026, the parent company received the updated Letter of Expectations. It expressed the expectation of continuity of strategic directions and set new priorities, described below.

The Letter of Expectations expressed expectations regarding the continuity of the strategic directions, including expectations for sustainable development and maintenance of Green Capacities and Networks, energy resilience and security, offshore wind projects in Lithuania, the asset rotation program, good governance practices, positive customer experience, net zero emissions by 2050, Net Debt/Adjusted EBITDA of <5x, a ≥BBB credit rating, Adjusted ROCE of ≥6.5% and annual dividend growth of ≥3%.

The Letter of Expectations also set out new priorities, including:

- develop new business models to drive energy demand and attract energy-intense businesses to Lithuania, prioritising data centres;
- prioritise focused, sustainable and profitable development of green capacities to significantly contribute to the energy security and green transition in the region. The Group should analyse and evaluate the green capacities development opportunities while taking into account the power supply and demand ratio and their potential in the market as well as invest in their development in Lithuania and other EU Member States, provided that the hurdle rate is ensured. When the Group obtains the construction permit for a project or is close to obtain it, it may make further significant investments (exceeding 5–10% of the total investments into the project) only if the project meets the hurdle rate;
- prepare potential scenarios for further development of Curonian Nord offshore wind farm with alternative solutions that could ensure the economic viability of the project. When making final investment decisions (FID) regarding offshore wind projects, the hurdle rate must be ensured;
- enhance the efficiency of operational activities.

Selection of the parent company's CEO for a new term

Given that the second term of the current CEO of the parent company, Darius Maikštėnas, expires on 28 February 2027, the Group announced a selection process for the Group CEO on 1 June 2026. Under the Law on Companies of the Republic of Lithuania, in a state-owned company the same person may be elected as CEO of the same company for no more than two consecutive terms. The selection process was announced eight months before the end of the current CEO's term, in line with international best practices for senior executive recruitment and in order to ensure sufficient time for selecting the best candidate and for the handover of responsibilities. The CEO of the parent company is appointed for a five-year term. According to the Description of the Guidelines on Corporate Governance of the State-Owned Group of Energy Companies, the Chair of the Management Board of the parent company is the CEO of the parent company.

Following the new Group CEO selection process launched in June, the Supervisory Board approved Vytenis Koryzna, currently a Member of the Management Board and CCO, as the

final candidate for the position of Chair of the Management Board and CEO of the parent company.

Upon his approval as the final candidate, a selection process was launched for a new member of the Management Board responsible for energy markets and commerce.

General Meetings

During the reporting period two General Meetings were held:

- on 25 March 2026, the AGM agreed to the Group's consolidated annual management report, approved the set of annual financial statements and the set of consolidated financial statements, allocated the parent company's profit (loss) and agreed to the decisions of the parent company's Management Board of 24 February 2026 and 9 March 2026.
- on 9 September 2026, the EGM agreed to the Group's interim management report for the first half of 2026, approved the interim financial statements, allocated interim dividends, and approved a new version of the parent company's Articles of Association.

Changes in the Group's management and supervisory bodies

- On 31 January 2026, Pawel Dominik resigned from the Management Board of Ignitis Polska sp. z o.o.
- On 24 February 2026, Mantas Burokas started his second term as the CEO of Vilnius CHP.
- On 25 March 2026, Vidmantas Salietis ceased to serve as a member of the Boards of Ignitis Renewables, Ignitis Gamyba and Ignitis.
- On 26 March 2026, the Supervisory Board elected a new Management Board of the parent company. Darius Maikštėnas, Jonas Rimavičius, Dr. Živilė Skibarkienė, Vytenis Koryzna and Mantas Mikalajūnas were elected as Management Board members. Darius Maikštėnas continues as the Chair of the Management Board and the CEO of the parent company until the end of his second term as the CEO on 28 February 2027.
- In March 2026, the composition of the Boards of the subsidiaries of Ignitis renewables listed below has been changed as follows:
  - Matthew Braund ceased to serve as a member of the Boards of Ignitis renewables Estonia DevCo1 OÜ, Kadrina 1 Energiapark OÜ, Pärnu 1 Energiapark OÜ, Tõrva 1 Energiapark OÜ, Väike-Maarja 1 Energiapark OÜ, Pärnu 2 Energiapark OÜ, Haljala 1 Energiapark OÜ, Haapsalu 1 Energiapark OÜ and Sander Sorts was elected as a new member of the Boards of these companies;
  - Matthew Braund ceased to serve as a member of the Boards of IGN RES DEV1 SIA, IGN RES DEV3 SIA, IGN RES DEV4 SIA, IGN RES DEV5 SIA, IGN RES DEV6 SIA, IGN RES DEV7 SIA, and Armands Rabovičs was elected as a new member of the Boards of these companies;
  - Matthew Braund ceased to serve as a member of the Boards of SIA BRVE and SIA CVE, and Gary Charles Bills was elected as a new member of the Boards of these companies.
- On 2 April 2026, Vytenis Koryzna was elected as a member of the Boards of Ignitis, Ignitis Renewables and Ignitis Gamyba.
- On 20 April 2026, Jonas Rimavičius resigned from the Board of Vilnius CHP, and, on 21 April 2026, Yann Benharouch was elected as a member of the Board of Vilnius CHP.
- On 28 April 2026, Vitalijus Žuta ceased to serve as a member of the Board of Kaunas CHP, and Paulius Martinkus was elected as a member of the Board of Kaunas CHP.
- On 30 April 2026, Gary Charles Bills ceased to serve as the CEO of UAB "EURAKRAS", UAB "VĖJO VATAS", UAB "VĖJO GŪSIS", UAB "VVP Investment", and, on 1 May 2026, Michael David Cameron was appointed as the new CEO of these companies.
- On 16 June 2026, the parent company made a decision to change the governance structure of its subsidiary, Ignitis Group Service Center, from a one-tier governance model with a Board to a structure with a sole executive body, the CEO.
- On 30 June 2026, Jacek Wojerz was re-elected to the Management Board of Silesia1 Wind Farm Sp. z o.o. for a new term of office.
- On 30 June 2026, Augustas Dragūnas, Laurynas Jocys and Maciej Kowalski were elected as members of the Supervisory Board of Silesia2 Wind Farm Sp. z o.o. for a new term of office.
- On 2 July 2026, the amended Articles of Association of Ignitis Group Service Centre were registered, and the members of the Board of Ignitis Group Service Centre, Dr Živilė Skibarkienė (Chair, shareholder representative), Milda Čeplinskienė (shareholder representative) and Marius Ivanauskas (independent member), ceased to hold office.
- On 9 July 2026, Artūras Bortkevičius ceased to serve as CEO of UAB "Ignitis", and, on 10 July 2026, Andrius Kavaliauskas assumed the position of CEO of UAB "Ignitis".
- On 18 August 2026, Valentas Rutkauskas ceased to hold office as a member of the Board of Estonia Offshore Wind DevCo OÜ. Franciscus Petrus Maria Oomen, Gary Charles Bills and Robert Helms commenced their terms of office as members of the Board.
- The Board of ESO accepted the resignation statement of Renaldas Radvila, CEO of ESO, with 30 September 2026 being considered his last day in office. As of 1 October 2026, Audrius Ruseckas, the Head of ESO's Finance and Administration Service, was appointed as the interim CEO of ESO.
- All members of the Board of ESO resigned from their positions effective on 30 September 2026.

Changes in the Group's structure

- On 30 March 2026, the parent company completed the transaction for the sale of the 49% shares in Vilnius CHP to Quaero European Infrastructure Fund III, a fund managed by Quaero Capital SA, while retaining control of Vilnius CHP (51% of the shares).
- On 21 April 2026, UAB "Ignitis Data Center Solutions", a subsidiary of a parent company, was established, and Anu Eslas was appointed as its CEO.
- On 5 May 2026, BESS Skarbimierz sp. z o.o. was established by Ignitis Renewables Polska sp. z o.o. and Ignitis RES DEV sp. z o.o. Jacek Wojers and Laurynas Jocys were elected as members of the Management Board of BESS Skarbimierz sp. z o.o.
- On 18 May 2026, UAB "Ignitis Data Center Solutions" established its subsidiary, UAB "Datum MidCo", and Anu Eslas was appointed as its CEO.
- In May and June 2026, the following subsidiaries of UAB "Datum MidCo" were

established: UAB DC SPV 2 (established on 29 May 2026), UAB “Kruonis DC” (established on 1 June 2026), UAB “Elektrėnai DC” (established on 1 June 2026) and UAB DC SPV 1 (established on 2 June 2026). Anu Eslas was appointed as CEO of these companies.

– On 17 September 2026, Ignitis Renewables acquired 100% of the shares in Platerowka Energy Park sp. z o.o., which is developing the standalonePlaterówka BESS project in Poland with a planned capacity of 49 MW / 196 MWh. On the same date, Jacek Wojerz was appointed as a member of the Board for a four-year term.

The collegial bodies of the Group companies carried out self-assessments

In line with the best corporate governance practices and the aim set out in the Letter of Expectations as well as the Corporate Governance Code for the Companies Listed on Nasdaq Vilnius, the collegial bodies of the parent company and the Group companies carried out self-assessments and agreed on further actions to improve their functioning.

Key changes after the reporting period

After the reporting period, there were key changes related to the governance of the Group as described below.

General Meetings

There were no General Meetings convened after the reporting period.

Changes in the Group’s management and supervisory bodies

There were no key changes in the Group’s management and supervisory bodies after the reporting period.

Changes in the Group’s structure

– From 1 October 2026, Ignitis Renewables ceased to be the shareholder of BRVE, SIA. Following the termination of the share purchase agreement, UAB Ignitis Renewables has ceased to be the shareholder of one of its Latvian subsidiaries, SIA BRVE. However, the termination is conditional and if conditions are not met within 12 months the shares will be returned to UAB Ignitis Renewables.

Selected information is available in our Integrated Annual Report 2025 as well as on our website

Shareholders’ rights and competence

Information on the General Meetings

Supervisory and management bodies. Functions, selection criteria, management of conflicts of interests as well as remuneration principles of collegial body members and CEOs, including the information on their education, competences, experience, place of employment and participation in the capital of the parent company or its subsidiaries

The Group's governance model

The Group’s structure and information on companies

Composition of the Supervisory Board and the Management Board

The composition of the Supervisory Board of the parent company remained unchanged during the reporting period.

Members of the Supervisory Board



Alfonso Faubel
Chair, member since 26/10/2021
Re-elected on 27/10/2025
Independent
Competency: renewable energy

Term of office expires: 26/10/2029



Aušra Vičkačkienė
Member since 30/08/2017
Re-elected on 26/10/2021 and 27/10/2025
Civil servant
Competency: public policy and governance

Term of office expires: 26/10/2029



Ingrida Muckutė
Member since 26/10/2021
Re-elected on 27/10/2025
Civil servant
Competency: accounting and audit

Term of office expires: 26/10/2029



Judith Buss
Member since 12/11/2020
Re-elected on 26/10/2021 and 27/10/2025
Independent
Competency: finance and investment

Term of office expires: 26/10/2029



Jutta Dissen
Member since 27/10/2025
Independent
Competency: energy transition and flexibility technologies

Term of office expires: 26/10/2029



Lina Liubauskaitė
Member since 27/10/2025
Civil servant
Competency: regulatory

Term of office expires: 26/10/2029



Lorraine Wrafter
Member since 26/10/2021
Re-elected on 27/10/2025
Independent
Competency: organisational development

Term of office expires: 26/10/2029



Sian Lloyd Rees
Member since 11/09/2024
Re-elected on 27/10/2025
Independent
Competency: risk oversight

Term of office expires: 26/10/2029



Tim Brooks
Member since 26/10/2021
Re-elected on 27/10/2025
Independent
Competency: sustainability and ESG, including HSE

Term of office expires: 26/10/2029

The composition of the Management Board of the parent company changed during the reporting period. The term of the previous Management Board of the parent company expired on 25 March 2026; therefore, the Supervisory Board elected a new Management Board of the parent company on 26 March 2026.

Members of the Management Board untill 25 March 2026

Darius Maikštėnas
Chair, member since 01/02/2018
Re-elected on 18/02/2022
Competency: strategy and management, sustainability

Term of office expired: 25/03/2026

Jonas Rimavičius
Member since 18/02/2022
Competency: finance

Term of office expired: 25/03/2026

Dr. Živilė Skibarkienė
Member since 01/02/2018
Re-elected on 18/02/2022
Competency: organisational development

Term of office expired: 25/03/2026

Vidmantas Salietis
Member since 01/02/2018
Re-elected on 18/02/2022
Competency: commercial activities

Term of office expired: 25/03/2026

Mantas Mikalajūnas
Member since 18/02/2022
Competency: regulated activities

Term of office expired: 25/03/2026

Members of the Management Board from 26 March 2026

Darius Maikštėnas
Chair, member since 01/02/2018
Re-elected on 18/02/2022 and 26/03/2026
Competency: strategy and management

Term of office expires: 28/02/2027[1]

Jonas Rimavičius
Member since 18/02/2022
Re-elected on 26/03/2026
Competency: finance

Term of office expires: 25/03/2030

Dr. Živilė Skibarkienė
Member since 01/02/2018
Re-elected on 18/02/2022 and 26/03/2026
Competency: people and business support

Term of office expires: 25/03/2030

Vytenis Koryzna[2]
Member since 26/03/2026
Competency: energy markets and commerce

Term of office expires: 25/03/2030

Mantas Mikalajūnas
Member since 18/02/2022
Re-elected on 26/03/2026
Competency: regulated business and government relations

Term of office expires: 25/03/2030

[1] According to the requirements of the Description of the Corporate Governance Guidelines of the State-Owned Group of Energy Companies, the CEO of the parent company is the Chair of the Management Board. According to the Law on Companies of the Republic of Lithuania (link in Lithuanian), the CEO of a state-owned enterprise is appointed for a term of five years. The same person may be appointed as the CEO of the same company for no more than two consecutive terms. Darius Maikštėnas started his second term as the CEO of the parent company on 1 March 2022. He will continue to serve as the Chair of the Management Board and the CEO of the parent company until the end of his second term as the CEO of the parent company on 28 February 2027.
[2] On 24 September 2026, the Group announced the approved final candidate for the position of Chair of the Management Board and CEO of the parent company. His appointment remains subject to the approvals required under applicable legislation and internal governance procedures.

4.2 Risk management update

Risk management framework

Overview

The Group is exposed to a range of internal and external risks that could affect its performance. To address these risks, we adhere to standardised risk management principles based on best practices, including COSO and ISO 31000:2018. Our 'Three-lines enterprise risk management framework' ensures a clear segregation of responsibilities among management, supervisory bodies, structural units and functions. We ensure that our risk management information and decision-making are consistent by utilising a uniform risk management process implemented across all Group companies and functions. This process includes quarterly monitoring of risks, measures and key risk indicators, as well as the preparation of internal reports for management. More detailed information on our risk management framework is available in our Integrated Annual Report 2025.

Key risk updates of the Group

In Q3 2026, the Group's top risks remained at their previously assessed residual risk levels. However, the severe storm that took place on 22 August 2026 and affected ESO's performance highlighted the need to further strengthen resilience measures and adjust the mitigation actions, which address the Critical Energy Infrastructure Failure Risk. Currently, the Group is reviewing relevant actions and will enhance them where necessary.

The descriptions of and mitigation plans for the key risks of the Group, including the risk heat map, are disclosed in our Integrated Annual Report 2025.

Additional information

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5.1 Notes on restated figures

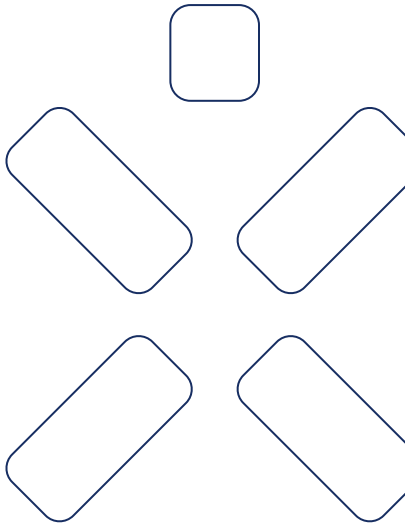
In this section we provide a summary of restated figures, if any, presented in this report compared to previous reporting periods.

1. Regarding the changes in electricity sales

Due to changes in the methodology for calculating Electricity Sales, electricity sold in EV charging stations is now included in the reported amount. Comparative figures have been recalculated retrospectively to ensure consistency and comparability between reporting periods.

2. Regarding the changes in FFO APM calculation

As rating agencies exclude transactions unrelated to the Group's ordinary activities, the Group revised its FFO APM calculation methodology to eliminate significant one-off items. Consequently, FFO for 6M 2026 was restated to EUR 235.5 million from the previously reported EUR 251.4 million. Accordingly, the FFO LTM/Net Debt ratio was restated from 22.2% to 21.3%.



5.2 Other statutory information

This First nine months 2026 interim report includes a consolidated interim management report and consolidated interim financial statements, as well as the parent company's interim financial statements, which provide information to shareholders, creditors and other stakeholders of the parent company about the operations of the parent company and its subsidiaries, which are collectively referred to as the Group companies, for the period of January–September 2026.

The parent company's CEO is responsible for the preparation of consolidated interim management reports, sets of interim financial statements and consolidated interim financial statements. The parent company's Management Board considers and approves consolidated interim management reports, which are submitted together with sets of interim financial statements. On 11 November 2026, the Management Board of the parent company considered and approved the consolidated interim management report for the first nine months of 2026.

This report has been prepared in accordance with the Law on Companies of the Republic of Lithuania (link in Lithuanian), the Law on Financial Reporting by Undertakings and Groups of Undertakings of the Republic of Lithuania (link in Lithuanian), the Listing Rules of Nasdaq Vilnius as well as legal acts and recommendations of relevant supervisory authorities and operators of the regulated markets.

Information that must be published by the parent company according to the legal acts of the Republic of Lithuania is made public, depending on the disclosure requirements, either on our website, on the websites of Nasdaq Vilnius, London Stock Exchange, or in the case of information related to the Group's debt securities, also on the website of Luxembourg Stock Exchange.



Ignitis Group employees

Material event notifications of the parent company	The parent company's securities are being traded on regulated markets, ensuring timely transparency, legal certainty and protection of legitimate interests of market participants as well as a fair price formation mechanism. In respect of this, regulated information, including the Group's management reports, financial reports, material events notifications and other relevant information, is being published on London Stock Exchange, Nasdaq Vilnius, while information related to the Group's debt securities is also published on the website of Luxembourg Stock Exchange, ensuring investors' right to access relevant and reliable information as soon as possible, as laid down in EU, Lithuanian and UK laws.
Information on the parent company's ordinary registered shares' account manager	AB SEB bankas (info@seb.lt) is appointed as the parent company's ordinary registered shares' account manager for the purposes of accounting securities and paying dividends. The holders of global depositary receipts, representing the ordinary registered shares of the parent company (hereinafter – GDR), must consult with the GDR issuer (the Bank of New York Mellon), its authorised party or their securities' account managers for GDR-related information. Relevant contact details of the Bank of New York Mellon are available here.
Alternative Performance Measures	Alternative Performance Measures (APM) are adjusted figures used in this report that refer to the measures used for internal performance management. As such, they are not defined or specified under International Financial Reporting Standards (IFRS), nor do they comply with IFRS requirements. Definitions of Alternative Performance Measures can be found on the Group's website.
Internal control and risk management systems involved in the preparation of financial statements	The Group's financial statements are prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU. The employees of the company providing accounting services to the parent company ensure that the financial statements are prepared properly and that all the data is collected in a timely and accurate manner. The preparation of the Group companies' financial statements, internal control and financial risk management systems are monitored and managed based on the legal acts governing the preparation of financial statements.
Related-party transactions	Related-party transactions concluded during the reporting period are disclosed in section '7 Parent company's financial statements' of this report. A full list of all previously concluded related-party transactions is available on our website. More detailed information regarding our related-party transaction policy is available here.
Information on the parent company's branches and representative offices and research and development activities	The parent company has no branches and representative offices, nor does the parent company carry out research and development activities.
Notice on the language	In the event of any discrepancy between the Lithuanian and English versions of the document, the English version shall prevail.

5.3 Terms and abbreviations

AGM	Annual General Meeting of Shareholders of AB “Ignitis grupė”
APM	Alternative performance measure (link)
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
B2B	Business to business
B2C	Business to consumer
BESS	Battery energy storage system
CCGT	Combined Cycle Gas Turbine
CEO	Chief Executive Officer
CfD	Contract for difference
CHP	Combined heat and power (cogeneration) plant
Clean Spark Spread	The difference between the combined cost of gas and emissions allowances and the price of electricity
Commercial Operation Date (COD)	Green Capacities projects that have achieved Installed Capacity
CPI	Consumer Price Index
Electricity Generated (net)	Electricity generated and sold by wind farms, solar farms, biomass and WtE CHPs, hydropower plants (including Kruonis Pumped Storage Hydroelectric Power Plant) and Elektrėnai Complex
EGM	Extraordinary General Meeting of Shareholders of AB “Ignitis grupė”
eNPS	Employee Net Promoter Score
ESG	Environmental, social and corporate governance
Energijos Skirstymo Operatorius (ESO)	AB “Energijos skirstymo operatorius”
EUA	Emission allowance, also known as EU Allowance, is a pollution reduction instrument, i.e., a permit to emit one tonne of carbon dioxide equivalent over a specified period of time, which is valid only for the purpose of complying with EU directives and can be transferred to another stakeholder. They are traded on the European Union Emissions Trading System (EU ETS)
Final Investment Decision (FID)	A decision by a relevant governance body to make significant financial commitments related to the project
FiT	Feed-in tariff
FIP	Feed-in premium, a fixed premium to the electricity market price
FTE	Full-time equivalent
GDR	Global depositary receipt
GHG	Greenhouse gas
Green Electricity Generated (net)	Electricity generated by wind farms, solar farms, biomass and WtE CHPs, hydroelectric power plants (including Kruonis Pumped Storage Hydroelectric Power Plant)
Green Share of Generation	Green Share of Generation is calculated as follows: Green Electricity Generated (including Kruonis Pumped Storage Hydroelectric Power Plant) divided by the total electricity generated by the Group
GRI	Global Reporting Initiative
Group or Ignitis Group	AB “Ignitis grupė” and its directly and indirectly controlled legal entities
Heat Generated (net)	Heat generated by biomass and WtE CHPs
HPP	Hydroelectric power plant
IFRS	International Financial Reporting Standards
Ignitis	UAB “Ignitis”

Ignitis Gamyba	UAB “Ignitis gamyba”
Ignitis Group Service Centre	UAB “Ignitis grupės paslaugų centras”
Ignitis Renewables	UAB “Ignitis renewables”
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
ISIN	International Securities Identification Number
Kaunas CHP	UAB Kauno kogeneracinė jėgainė
LTM	Last twelve months
NERC	National Energy Regulatory Council
New connection points and upgrades	Number of new customers connected to the network and capacity upgrades of the existing connection points
NPS	Net promoter score
OECD	Organisation for Economic Co-operation and Development
OHS	Occupational health and safety
On track	Green Capacities projects under construction are progressing within ±10% deviation from the FID-to-targeted COD period
Other activities and eliminations	Includes consolidation adjustments, related-party transactions and financial results
Parent company	AB “Ignitis grupė”
PPA	Power purchase agreement
PPE	Property, plant and equipment
PSHP	Pumped-storage hydroelectric power plant
Public supply	Electricity supply activity performed in accordance with the procedure and terms established by legal acts by an entity holding a public supply licence
RAB	Regulated asset base
RES	Renewable energy sources
REMIT	Regulation of the European parliament on wholesale energy market integrity and transparency
ROI	Return on Investment
SAIDI	Average duration of unplanned interruptions in electricity or gas transmission
SAIFI	Average number of unplanned long interruptions per customer
SBTi	Science Based Targets initiative
SF	Solar farm
TRIR	Total Recordable Incident Rate
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
Vilnius CHP	UAB Vilniaus kogeneracinė jėgainė
VWAP	Volume-weighted average price
WACC	Weighted average cost of capital
WF	Wind farm
WtE	Waste-to-energy

5.4 Legal notice

This document has been prepared by the parent company solely for informational purposes and must not be relied upon, disclosed or published, or used in part for any other purpose.

The document should not be treated as investment advice or provide basis for valuation of the parent company's securities and should not be considered as a recommendation to buy, hold, or sell any of its securities, or any of the businesses or assets referenced in the document.

The information in this document may comprise information which is neither audited nor reviewed by independent third parties and should be considered as preliminary and potentially subject to change.

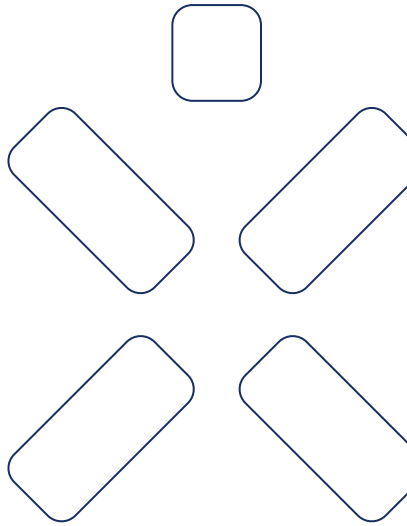
This document may also contain certain forward-looking statements, including but not limited to, the statements and expectations regarding anticipated financial and operational performance. These statements are based on the management's current views, expectations, assumptions, and information as of the date of this document announcement as well as the information that was accessible to the management at that time. Statements herein, other than the statements of historical fact, regarding the parent company's future results of operations, financials, business strategy, plans and future objectives are forward-looking statements. Words such as 'forecast', 'expect', 'intend', 'plan', 'will', 'may', 'should', 'continue', 'predict' or variations of these words, as well as other statements regarding the matters that are not a historical fact or regarding future events or prospects, constitute forward-looking statements.

The parent company bases its forward-looking statements on its current views, which involve a number of risks and uncertainties, which may be beyond the parent company's control or difficult to predict, and could cause the actual results to differ materially from those predicted and from the past performance of the parent company. The estimates and projections reflected in the forward-looking statements may prove materially incorrect and the actual results may materially differ due to a variety of factors, including, but not limited to, legislative and regulatory factors, geopolitical tensions, economic environment and industry development, commodity and market factors, environmental factors, finance-related risks as well as expansion and operation of generation assets. Therefore, a person should not rely on these forward-looking statements. For further risk-related information, please see section '4.2 Risk management update' of this report and '4.7 Risk management' section of our Integrated Annual Report 2025, all available at https://ignitisgrupe.lt/en/reports-presentations-and-fact-sheets.

Certain financial and statistical information presented in this document is subject to rounding adjustments. Accordingly, any discrepancies between the listed totals and the sums of the amounts are due to rounding. Certain financial information and operating data relating to the parent company presented in this document has not been audited and, in some cases, is based on the management's information and estimates, and is subject to change. This document may also include certain non-IFRS measures (e.g., Alternative Performance Measures, described at https://ignitisgrupe.lt/en/reports-presentations-and-fact-sheets), which have not been subjected to a financial audit for any period.

In the event of any discrepancy between the Lithuanian and the English versions of the document, the English version shall prevail.

No responsibility or liability will be accepted by the parent company, its affiliates, officers, employees, or agents for any loss or damage resulting from the use of forward-looking statements in this document. Unless required by the applicable law, the parent company is under no duty and undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.



Consolidated financial statements

Unaudited interim condensed consolidated financial statements for the nine-month period ended 30 September 2026, prepared in accordance with International accounting standard 34 'Interim financial reporting' as adopted by the European Union.

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6.1 Interim condensed consolidated statement of profit or loss

For the nine-month period ended 30 September 2026

EURm	Note	9M 2026	9M 2025	Q3 2026	Q3 2025
Revenue from contracts with customers	6	2,118.0	1,793.6	626.7	499.1
Other income		6.2	5.1	-	1.6
Total revenue		**2,124.2**	**1,798.7**	**626.7**	**500.7**
Purchase of electricity, natural gas and other services	7.1	(1,353.5)	(1,166.2)	(360.1)	(316.8)
Salaries and related expenses	7.2	(154.7)	(136.9)	(50.3)	(44.2)
Repair and maintenance expenses	7.3	(68.1)	(52.8)	(35.2)	(20.6)
Other expenses	7.4	(99.1)	(88.4)	(35.8)	(27.1)
Total expenses		**(1,675.4)**	**(1,444.3)**	**(481.4)**	**(408.7)**
EBITDA	5	**448.8**	**354.4**	**145.3**	**92.0**
Depreciation and amortisation		(192.1)	(156.8)	(64.8)	(56.7)
Write-offs, revaluation and impairment losses of property, plant and equipment and intangible assets		(4.6)	(3.2)	(0.9)	(1.1)
Operating profit (EBIT)		**252.1**	**194.4**	**79.6**	**34.2**
Finance income	8	8.1	8.4	2.7	2.5
Finance expenses	8	(64.9)	(51.9)	(22.1)	(16.7)
Finance activity, net		**(56.8)**	**(43.5)**	**(19.4)**	**(14.2)**
Profit (loss) before tax		**195.3**	**150.9**	**60.2**	**20.0**
Income tax (expenses)/benefit	9	(34.5)	(18.5)	(12.6)	1.0
Net profit for the period		**160.8**	**132.4**	**47.6**	**21.0**
Attributable to:					
Shareholders in AB “Ignitis grupė”		162.0	132.4	48.5	21.0
Non-controlling interest		(1.2)	-	(0.9)	-
Basic and diluted earnings per share (EUR)	**15.3**	**2.24**	**1.83**	**0.67**	**0.29**
Weighted average number of shares	**15.3**	**72,388,960**	**72,388,960**	**72,388,960**	**72,388,960**

6.2 Interim condensed consolidated statement of comprehensive income

For the nine-month period ended 30 September 2026

EURm	Note	9M 2026	9M 2025	Q3 2026	Q3 2025
Net profit for the period		**160.8**	**132.4**	**47.6**	**21.0**
Change in actuarial assumptions	10	(0.1)	(0.2)	0.2	0.3
Revaluation of property, plant and equipment			0.3		0.3
Items that will not be reclassified to profit or loss in subsequent periods (net of tax), total		**(0.1)**	**0.1**	**0.2**	**0.6**
Cash flow hedges – effective portion of change in fair value	10	20.2	0.4	3.3	(2.8)
Cash flow hedges – reclassified to profit or loss	10	10.7	1.9	15.9	2.4
Foreign operations – foreign currency translation differences	10	(10.1)	(0.4)	(5.5)	(2.4)
Items that may be reclassified to profit or loss in subsequent periods, total		**20.8**	**1.9**	**13.7**	**(2.8)**
Total other comprehensive income (loss) for the period		**20.7**	**2.0**	**13.9**	**(2.2)**
Total comprehensive income (loss) for the period		**181.5**	**134.4**	**61.5**	**18.8**
Attributable to:					
Shareholders in AB “Ignitis grupė”		182.7	134.4	62.5	18.8
Non-controlling interests		(1.2)	-	(1.0)	-

6.3 Interim condensed consolidated statement of financial position

As at 30 September 2026

EURm	Note	30 September 2026	31 December 2025	30 September 2025
Assets				
Intangible assets		296.1	293.2	304.5
Property, plant and equipment		4,894.8	4,699.2	4,547.9
Right-of-use assets		125.9	123.5	112.9
Prepayments for non-current assets		45.1	39.7	77.4
Investment property		4.3	4.4	4.4
Non-current receivables		21.2	20.5	27.9
Other financial assets	12	37.4	31.3	35.8
Other non-current assets		30.4	19.5	6.0
Deferred tax assets		33.8	49.1	44.7
Non-current assets		**5,489.0**	**5,280.4**	**5,161.5**
Inventories		281.2	240.0	262.7
Prepayments and deferred expenses		18.8	14.6	19.2
Trade receivables	13	173.4	272.2	234.3
Other receivables	14	276.3	161.1	150.2
Other current assets		45.2	7.2	5.5
Prepaid income tax		1.1	1.1	3.1
Cash and cash equivalents		228.4	296.3	234.3
Assets held for sale		4.4	6.0	3.9
Current assets		**1,028.8**	**998.5**	**913.2**
Total assets		**6,517.8**	**6,278.9**	**6,074.7**

EURm	Note	30 September 2026	31 December 2025	30 September 2025
Equity and liabilities				
Share capital	15.1	1,616.4	1,616.4	1,616.4
Reserves		294.0	264.3	264.7
Retained earnings		698.5	614.0	580.3
Equity attributable to shareholders in AB "Ignitis grupė"		**2,608.9**	**2,494.7**	**2,461.4**
Non-controlling interests		37.6	-	-
Equity		**2,646.5**	**2,494.7**	**2,461.4**
Non-current loans and bonds	16	1,689.3	1,888.1	1,739.9
Non-current lease liabilities	16	97.9	97.8	92.5
Grants and subsidies		259.9	272.5	276.7
Deferred tax liabilities		91.2	90.3	86.0
Provisions	17	97.7	160.3	46.5
Deferred income		381.9	342.4	326.9
Other non-current liabilities		27.3	24.4	23.6
Non-current liabilities		**2,645.2**	**2,875.8**	**2,592.1**
Loans	16	391.2	212.7	175.5
Lease liabilities	16	10.6	9.8	9.1
Trade payables		197.2	220.7	182.1
Advances received		87.6	106.9	69.7
Income tax payable		27.9	28.2	29.4
Provisions	17	121.9	60.4	195.5
Deferred income		25.2	17.2	21.9
Other current liabilities		364.5	252.5	338.0
Current liabilities		**1,226.1**	**908.4**	**1,021.2**
Total liabilities		**3,871.3**	**3,784.2**	**3,613.3**
Total equity and liabilities		**6,517.8**	**6,278.9**	**6,074.7**

6.4 Interim condensed consolidated statement of changes in equity

For the nine-month period ended 30 September 2026

EURm	Note	Share capital	Legal reserve	Revaluation reserve	Hedging reserve	Other reserves	Retained earnings	Shareholders in AB "Ignitis grupė" interest	Non-controlling interest	Total
Balance as at 1 January 2025		**1,616.4**	**176.8**	**59.9**	**(3.3)**	**25.3**	**561.7**	**2,436.8**	**-**	**2,436.8**
Net profit for the period		-	-	-	-	-	132.4	132.4	-	132.4
Other comprehensive income (loss) for the period	10	-	-	0.3	2.3	(0.3)	(0.3)	2.0	-	2.0
Total comprehensive income (loss) for the period		**-**	**-**	**0.3**	**2.3**	**(0.3)**	**132.1**	**134.4**	**-**	**134.4**
Transfer of revaluation reserve (net of tax)		-	-	(5.5)	-	-	5.5	-	-	-
Transfers to legal reserve		-	9.2	-	-	-	(9.2)	-	-	-
Dividends	15.2	-	-	-	-	-	(97.4)	(97.4)	-	(97.4)
Dividends to non-controlling interest		-	-	-	-	-	(12.4)	(12.4)	-	(12.4)
Balance as at 30 September 2025		**1,616.4**	**186.0**	**54.7**	**(1.0)**	**25.0**	**580.3**	**2,461.4**	**-**	**2,461.4**
Balance as at 1 January 2026		**1,616.4**	**185.9**	**52.4**	**(2.1)**	**28.1**	**614.0**	**2,494.7**	**-**	**2,494.7**
Net profit for the period		-	-	-	-	-	162.0	162.0	(1.2)	160.8
Other comprehensive income (loss) for the period	10	-	-	-	30.9	(10.1)	(0.1)	20.7	-	20.7
Total comprehensive income (loss) for the period		**-**	**-**	**-**	**30.9**	**(10.1)**	**161.9**	**182.7**	**(1.2)**	**181.5**
Transfer of revaluation reserve (net of tax)		-	-	(4.2)	-	-	4.2	-	-	-
Transfers to legal reserve		-	13.1	-	-	-	(13.1)	-	-	-
Dividends	15.2	-	-	-	-	-	(100.4)	(100.4)	-	(100.4)
Dividends to non-controlling interest		-	-	-	-	-	(13.9)	(13.9)	(26.0)	(39.9)
Transactions with non-controlling interest	19	-	-	-	-	-	45.8	45.8	64.8	110.6
Balance as at 30 September 2026		**1,616.4**	**199.0**	**48.2**	**28.8**	**18.0**	**698.5**	**2,608.9**	**37.6**	**2,646.5**

6.5 Interim condensed consolidated statement of cash flows

For the nine-month period ended 30 September 2026

EURm	Note	9M 2026	9M 2025	Q3 2026	Q3 2025
Net profit for the period		160.8	132.4	47.6	21.0
Adjustments for:					
Depreciation and amortisation expenses		205.0	169.9	69.0	61.0
Depreciation and amortisation of grants		(12.9)	(13.1)	(4.2)	(4.3)
Impairment (reversal) of property, plant and equipment and goodwill		-	0.2	-	-
Impairment/(reversal of impairment) of financial assets		6.0	-	4.4	-
Fair value change of investment property		-	(0.2)	-	(0.2)
Fair value changes of derivatives	18	(0.6)	(1.3)	(1.0)	(0.7)
Fair value changes of financial assets		-	2.8	-	-
Income tax expenses/(benefit)	9	34.5	18.5	12.6	(1.0)
Increase/(decrease) in provisions	17	(1.4)	99.6	20.0	1.4
Inventory write-off to net realizable value/(reversal)		(2.8)	(0.2)	(1.5)	(2.2)
Loss/(gain) on disposal/write-off of assets held for sale and property, plant and equipment		5.4	4.4	1.1	1.8
Interest income		(8.1)	(8.4)	(2.8)	(2.5)
Interest expenses		49.5	37.7	16.3	12.6
Other expenses/(income) of financing activities		15.4	11.4	9.3	4.0
Other non-monetary adjustments		1.0	(0.1)	1.0	(1.5)
Changes in working capital:					
(Increase)/decrease in trade receivables and other receivables		(18.9)	64.6	(77.1)	(51.6)
(Increase)/decrease in inventories, prepayments and deferred expenses, other current and non-current assets and other financial assets		(52.1)	(18.0)	(65.1)	(29.5)
Increase/(decrease) in trade payables, deferred income, advances received, other non-current and current liabilities		74.3	17.2	93.2	29.6
Income tax (paid)/received		(29.7)	(21.4)	(6.2)	(7.9)
Net cash flows from operating activities		**425.4**	**496.4**	**116.6**	**30.0**
Acquisition of property, plant and equipment and intangible assets		(425.5)	(535.3)	(117.2)	(191.9)
Proceeds from sale of property, plant and equipment, assets held for sale and intangible assets		4.7	2.9	1.5	0.8
Acquisition of subsidiaries, net of cash acquired		(17.0)	-	(17.0)	(0.5)
Loans granted		(1.3)	(2.5)	-	(0.9)
Grants received		0.3	2.4	-	1.9
Interest received		3.1	0.6	1.3	0.1
Finance lease payments received		1.3	1.2	0.4	0.4
(Investments in)/return from investment funds	12.1	(1.8)	(3.3)	(0.7)	(1.0)
Net cash flows from investing activities		**(436.2)**	**(534.0)**	**(131.7)**	**(191.1)**

EURm	Note	9M 2026	9M 2025	Q3 2026	Q3 2025
Loans received		564.6	28.2	9.5	28.2
Repayments of loans	16.2	(313.1)	(38.6)	(21.4)	(12.3)
Loans assumed through business combination	16.2	-	0.5		-
Overdrafts net change	16.2	(259.5)	157.3	7.9	131.1
Lease payments	16.2	(8.3)	(7.4)	(2.2)	(1.8)
Interest paid	16.2	(53.8)	(42.2)	(25.2)	(19.1)
Transaction costs		(4.0)	-	0.1	-
Proceeds from transactions with non-controlling interests, net of transactions costs		106.3	-	-	-
Dividends paid		(49.4)	(48.0)	-	-
Dividends paid to non-controlling interest		(39.9)	(12.4)	-	-
Net cash flows from financing activities		**(57.1)**	**37.4**	**(31.3)**	**126.1**
Increase (decrease) in cash and cash equivalents		**(67.9)**	**(0.2)**	**(46.4)**	**(35.0)**
Cash and cash equivalents at the beginning of the period		**296.3**	**234.5**	**274.8**	**269.3**
Cash and cash equivalents at the end of the period		**228.4**	**234.3**	**228.4**	**234.3**

6.6 Notes

For the nine-month period ended 30 September 2026

1 General information

AB “Ignitis grupė” (the parent company) is a public limited liability company registered in the Republic of Lithuania. The parent company’s registered office address is Laisvės Ave. 10, LT-04215, Vilnius, Lithuania. The parent company was registered on 28 August 2008 with the Register of Legal Entities managed by the State Enterprise Centre of Registers. The parent company’s code is 301844044. The parent company has been founded for an indefinite period.

AB “Ignitis grupė” is a parent company, which is responsible for the management and coordination of activities of the group of companies it controls directly and the group of companies it controls indirectly through its subsidiaries. The parent company and its directly and indirectly controlled companies are hereinafter collectively referred to as ‘the Group’. The Group’s core business is focused on operating Lithuania’s electricity distribution network (Networks) and managing and developing its green generation and green flexibility capacities (Green Capacities). The Group also manages strategically important reserve capacities (Reserve Capacities) and provides services to its customers (Customers & Solutions), including the supply, trading of electricity and natural gas, and developing EV charging network for private (B2C) and business (B2B) customers.

Information on the Group’s structure is provided on our website.

These are interim condensed consolidated financial statements of the Group. The parent company also prepares interim condensed separate financial statements in accordance with International Accounting Standard (IAS) 34 ‘Interim Financial Reporting’ as required by local legislations.

2 Basis of preparation

2.1 Basis of accounting

These interim condensed consolidated financial statements are prepared for the nine-month period ended 30 September 2026 (interim financial statements) in accordance with IAS 34.

These interim financial statements do not provide all the information required for the preparation of annual financial statements, therefore they must be read in conjunction with the annual financial statements for the year ended 31 December 2025, which have been prepared in accordance with IFRS Accounting Standards (IFRS), which were issued by the International Accounting Standards Board (IASB) and endorsed for application in the European Union.

Interim financial statements have been prepared on a going concern basis while applying measurements based on historical costs, except for certain items of property, plant and equipment, investment property, and certain financial instruments measured at fair value.

2.2 Functional and presentation currency

These interim financial statements are presented in euros, and all values are rounded to the nearest million (EURm), except when indicated otherwise.

2.3 Alternative performance measures

The Group presents financial measures in the interim financial statements which are not defined according to IFRS. The Group uses these Alternative Performance Measures (APM) as it believes that these financial measures provide valuable information to stakeholders and the management.

These financial measures should not be considered a replacement for the performance measures, as defined under IFRS, but rather as supplementary information.

The APM may not be comparable to similarly titled measures presented by other companies as the definitions and calculations may be different.

The most commonly used APMs in the interim financial statements: EBITDA, EBIT, Adjusted EBITDA, Adjusted EBIT, Investments, Net Debt. All of the APMs are described in more detail here.

For more information on the APMs, see Note 5.

3 Changes in material accounting policies

3.1 Changes in accounting policy and disclosures

The accounting policies applied during the preparation of these interim financial statements are consistent with the accounting policies applied during the preparation of the Group’s annual financial statements for the year ended 31 December 2025, with the exception for the adoption of new standards effective as of 1 January 2026. The Group has not applied any standard, interpretation, or amendment for which the early application is permitted but is not yet effective.

4 Significant accounting estimates and judgments used in the preparation of the financial statements

While preparing these interim financial statements, significant management’s judgements regarding the application of the accounting policies and accounting estimates were the same as the ones used while preparing the annual financial statements for the year ended 31 December 2025, except for the changes in the estimated amounts (assumptions) below:

Significant accounting estimates and judgments	Note	Estimate/judgment
Expected credit losses of trade receivables and other receivables: collective assessment of ECL, applying provision matrix and individual assessment of ECL	13	Estimate/judgment
Regulated activity: accrual of income and regulatory provision from services, ensuring isolated operation of the power system and capacity reserve	17	Estimate
Regulated activity: accrual of income and regulatory provision from public electricity supply	17	Estimate

5 Business segments

EURm	Networks	Green Capacities	Reserve Capacities	Customers & Solutions	Other activities and eliminations	Total adjusted	Adjustments	Total reported
9M 2026								
Total revenue	**637.7**	**363.1**	**105.7**	**1,143.4**	**(144.1)**	**2,105.8**	**18.4**	**2,124.2**
Purchases of electricity, natural gas and other services	(265.2)	(87.3)	(62.4)	(1,082.5)	143.9	(1,353.5)	-	(1,353.5)
Salaries and related expenses	(72.7)	(23.4)	(11.1)	(21.1)	(26.4)	(154.7)	-	(154.7)
Repair and maintenance expenses	(45.0)	(17.5)	(5.5)	(0.2)	0.1	(68.1)	-	(68.1)
Other expenses	(48.4)	(38.5)	(5.7)	(27.1)	20.6	(99.1)	-	(99.1)
EBITDA	**206.4**	**196.4**	**21.0**	**12.5**	**(5.9)**	**430.4**	**18.4**	**448.8**
Depreciation and amortisation	(106.9)	(62.2)	(9.4)	(6.4)	(7.2)	(192.1)	-	(192.1)
Write-offs, revaluation and impairment losses of property, plant and equipment and intangible assets	(2.1)	(1.8)	-	(0.6)	(0.1)	(4.6)	-	(4.6)
EBIT	**97.4**	**132.4**	**11.6**	**5.5**	**(13.2)**	**233.7**	**18.4**	**252.1**
Finance activity, net	-	-	-	-	-	(56.8)	-	(56.8)
Income tax expenses	-	-	-	-	-	(31.4)	(3.1)	(34.5)
Net profit	**-**	**-**	**-**	**-**	**-**	**145.5**	**15.3**	**160.8**
Investments	**283.0**	**123.8**	**3.6**	**13.9**	**8.1**	**432.4**	**-**	**432.4**
9M 2025								
Total revenue	**557.8**	**378.0**	**190.9**	**860.9**	**(138.2)**	**1,849.4**	**(50.7)**	**1,798.7**
Purchases of electricity, natural gas and other services	(231.5)	(78.5)	(133.4)	(864.2)	141.4	(1,166.2)	-	(1,166.2)
Salaries and related expenses	(63.4)	(23.0)	(9.9)	(18.2)	(22.4)	(136.9)	-	(136.9)
Repair and maintenance expenses	(30.5)	(15.4)	(7.7)	(0.2)	1.0	(52.8)	-	(52.8)
Other expenses	(39.6)	(45.7)	(5.2)	(21.3)	23.4	(88.4)	-	(88.4)
EBITDA	**192.8**	**215.4**	**34.7**	**(43.0)**	**5.2**	**405.1**	**(50.7)**	**354.4**
Depreciation and amortisation	(94.8)	(41.2)	(8.5)	(4.3)	(8.0)	(156.8)	-	(156.8)
Write-offs, revaluation and impairment losses of property, plant and equipment and intangible assets	(3.1)	(0.1)	0.1	(0.1)	-	(3.2)	-	(3.2)
EBIT	**94.9**	**174.1**	**26.3**	**(47.4)**	**(2.8)**	**245.1**	**(50.7)**	**194.4**
Finance activity, net	-	-	-	-	-	(40.7)	(2.8)	(43.5)
Income tax expenses	-	-	-	-	-	(26.8)	8.3	(18.5)
Net profit	-	-	-	-	-	**177.6**	**(45.2)**	**132.4**
Investments	**271.6**	**219.2**	**7.5**	**18.8**	**12.8**	**529.9**	**-**	**529.9**

Business segments (equal to 'Operating segments' in accordance with IFRS 8) are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing the performance of the business segments, has been identified as the Management Board.

The Group is divided into four business segments based on their core activities. For more information about the segments, see sections '2.1 Business model' and '3.5 Results by business segments' of the Integrated Annual Report 2025. The list of entities assigned to each segment is provided on our website.

The chief operating decision-maker monitors the results with reference to the financial reports that have been prepared using the same accounting policies as those used for the preparation of the financial statements. The primary alternative performance measure is Adjusted EBITDA. Additionally, the management also analyses Investments of each individual segment. All measures are calculated using the data presented in the financial statements, and selected items which are not defined by IFRS are adjusted by the management. The Group's management calculates the main performance measures as described by the definitions of Alternative Performance Measures, which can be found in section '7.2 Alternative Performance Measures' of our Integrated Annual Report 2025.

5.1 EBITDA

The management's adjustments include:
- temporary regulatory differences (if any);
- significant one-off gains or losses (if any).

In the management's view, Adjusted EBITDA more accurately presents the results of the operations and enables a better comparison of the results between the periods as they indicate the amount that was actually earned by the Group during the reporting period.

The management's adjustments used in calculating Adjusted EBITDA:

	9M 2026	9M 2025	Δ	Δ, %
EBITDA APM	**448.8**	**354.4**	***94.4***	***26.6%***
Adjustments				
Temporary regulatory differences[1]	**(18.4)**	**50.7**	***(69.1)***	***n/a***
Networks	43.4	46.1	*(2.7)*	*(5.9%)*
Customers & Solutions	(5.0)	4.6	*(9.6)*	*n/a*
Significant one-off gains or losses				
Reserve Capacities	(56.8)	-	*(56.8)*	*n/a*
Total EBITDA adjustments	**(18.4)**	**50.7**	***(69.1)***	***n/a***
Adjusted EBITDA APM	**430.4**	**405.1**	***25.3***	***6.2%***
Adjusted EBITDA Margin APM	20.4%	21.9%	*(1.5 pp)*	*n/a*

[1]Temporary regulatory differences – elimination of the difference between the actual profit earned during the reporting period and the profit allowed by the regulator.

Adjustments related to the Networks segment's temporary regulatory differences (EUR 43.4 million) include:
- eliminating the higher-than-allowed current-year profit of EUR -6.7 million (EUR -31.0 million in 9M 2025), which will be returned during the future periods. The amounts for the current year are based on the management's estimate, arising from the comparison of the return on investments that is permitted by NERC and that is estimated by the management using actual financial and operating data for the current period;
- adding back the higher than-allowed profit earned during the previous periods of EUR 50.1 million (EUR 77.1 million in 9M 2025), which is returned to the customers through tariffs during the current period. These amounts are based on the resolutions passed by NERC.

Comparative figures for 9M 2025 differ from the financial statements issued for that period due to a revised allocation of an increase in return on investment, as confirmed by NERC, between the current year and prior period adjustments. The total adjustments' amounts for 9M 2025 remain unchanged.

Adjustments related to the Customers & Solutions segment's temporary regulatory differences (EUR -5.0 million) include:
- eliminating the higher-than-allowed current year return (EUR -5.0 million), which is established in the calculation methodology used by NERC, from natural gas public supply activities (EUR 7.6 million in 9M 2025);
- no adjustment for natural gas designated supply activities (EUR -3.1 million in 9M 2025).

Adjustments related to significant one-off gains or losses in 9M 2026 include:
- eliminating the EUA sales in the Reserve Capacities segment (EUR -56.8 million).

5.2 Operating profit

Operating profit (EBIT) adjustments:

	9M 2026	9M 2025	Δ	Δ, %
Operating Profit (EBIT) APM	**252.1**	**194.4**	***57.7***	***29.7%***
Adjustments				
Total EBITDA adjustments	(18.4)	50.7	*(69.1)*	*n/a*
Total Operating Profit (EBIT) adjustments	**(18.4)**	**50.7**	***(69.1)***	***n/a***
Adjusted EBIT APM	**233.7**	**245.1**	***(11.4)***	***(4.7%)***

5.3 Net profit

Net profit adjustments:

	9M 2026	9M 2025	Δ	Δ, %
Net profit	**160.8**	**132.4**	***28.4***	***21.5%***
Adjustments				
Total EBITDA adjustments	(18.4)	50.7	*(69.1)*	*n/a*
One-off financial activity adjustments	-	2.8	*(2.8)*	*n/a*
Adjustments' impact on income tax	3.1	(8.3)	*11.4*	*n/a*
Total net profit adjustments	**(15.3)**	**45.2**	***(60.5)***	***n/a***
Adjusted Net Profit APM	**145.5**	**177.6**	***(32.1)***	***(18.1%)***

Adjustments related to the impact on income tax (EUR 3.1 million) include:
- applying an additional income tax adjustment of 17% (statutory income tax rate in Lithuania) to all of the above net profit adjustments.

One-off financial activity adjustments for 9M 2025 include eliminating the investment funds' decrease in fair value (EUR 2.8 million).

6 Revenue

6.1 Revenue by type

EURm	9M 2026	9M 2025
Revenue from the sale of electricity	672.7	426.8
Revenue from electricity transmission and distribution	471.7	420.8
Revenue from sale of produced electricity	302.6	364.0
Revenue from services ensuring the isolated operation of power system and capacity reserve	72.5	134.7
Revenue from public electricity supply	48.4	35.7
Revenue from other electricity related activity	30.1	23.5
Electricity related revenue	**1,598.0**	**1,405.5**
Revenue from natural gas sales	334.1	279.0
Revenue from natural gas distribution	46.1	40.4
Revenue of LNGT security component	-	0.2
Revenue from other gas related activity	1.3	1.2
Gas related revenue	**381.5**	**320.8**
Revenue from sale of heat energy	52.4	44.5
Other revenue	86.1	22.8
Other revenue from contracts with customers	**138.5**	**67.3**
Total revenue from contracts with customers	**2,118.0**	**1,793.6**
Other	6.2	5.1
Other income	**6.2**	**5.1**
Total revenue	**2,124.2**	**1,798.7**

6.2 Revenue by geographic segment

In 9M 2026, the Group earned 75.1% (83.8% in 2025) of its revenue in Lithuania (EUR 1,595.3 million). The Group's revenue from other countries comprised 24.9% and reached EUR 528.9 million (16.2% and EUR 291.6 million in 2025). The increase in other countries was primarily driven by new services, increased market share, and EUA sales.

EURm	9M 2026	9M 2025
Lithuania	1,595.3	1,507.1
Poland	214.1	152.6
Latvia	103.1	63.3
Finland	49.5	70.8
Estonia	44.5	3.4
Other countries	117.7	1.5
Total	**2,124.2**	**1,798.7**

7 Expenses

7.1 Purchase of electricity, natural gas and other services

EURm	9M 2026	9M 2025[1]
Purchase of electricity and related services	941.2	722.6
Purchase of natural gas and related services	355.6	384.0
Other purchases	56.7	59.6
Total	**1,353.5**	**1,166.2**

[1]Part of the amounts do not reconcile with the financial statements issued for 9M 2025 due to a different presentation of emission allowances of EUR 30.6 million between 'Purchases of natural gas and related services' and 'Other purchases'.

The Group's purchase of electricity, natural gas and other purchases in 9M 2026 increased by 16.1% compared to 9M 2025. The increase was driven by higher purchase of electricity and related services, mainly due to higher electricity sales, with expenses from the purchase of electricity and related services increasing by 30.3%.

7.2 Salaries and related expenses

EURm	9M 2026	9M 2025
Fixed wages and salaries	150.0	138.5
Variable wages and salaries	26.2	21.3
Other wages and salaries expenses	2.2	0.9
Attributable costs to property, plant and equipment and intangible assets	(23.7)	(23.8)
Total	**154.7**	**136.9**

7.3 Repairs and maintenance expenses

EURm	9M 2026	9M 2025
Electricity network	41.4	26.0
Electricity and heat power generation equipment	22.7	22.8
Natural gas network	2.6	2.6
Other	1.4	1.4
Total	**68.1**	**52.8**

Increase of electricity network related expenses mainly related to repairs of storm consequences which caused EUR 13.7 million additional repair expenses.

7.4 Other expenses

EURm	9M 2026	9M 2025
Telecommunications and IT services	14.7	10.8
Taxes (other than income taxes)	11.5	11.0
Asset management and administration	11.5	10.9
Customer service	7.3	8.2
Insurance	5.4	4.5
People and culture	4.5	5.1
Finance and accounting	3.5	5.6
Communication	3.5	3.8
OTC, Nasdaq and Euronext contracts	1.4	-
Legal	0.8	1.6
Other	35.0	26.9
Total	**99.1**	**88.4**

8 Finance activity

EURm	9M 2026	9M 2025
Interest income at the effective interest rate	8.1	8.4
Total finance income	**8.1**	**8.4**
Interest expenses	46.0	35.1
Amounts under trade finance agreements	3.3	4.4
Investment funds – at FVTPL (Note 12.1)	-	2.8
Interest and discount expense on lease liabilities	3.5	2.6
Loss from foreign currency exchange differences	5.0	4.0
Other expenses of financing activities	7.1	3.0
Total finance expenses	**64.9**	**51.9**
Finance activity, net	**(56.8)**	**(43.5)**

9 Income taxes

9.1 Amounts recognised in profit or loss

EURm	9M 2026	9M 2025
Income tax expenses (benefit)	39.7	37.9
Deferred tax expenses (benefit)	(5.2)	(18.6)
Global minimum top-up tax	-	(0.8)
Total	**34.5**	**18.5**

9.2 Reconciliation of effective tax rate

Income tax on the Group's profit before tax differs from the theoretical amount that would arise using the tax rate applicable to the profit of the Group:

EURm	9M 2026	9M 2026	9M 2025	9M 2025
Profit (loss) before tax		195.3		150.9
Income tax expenses (benefit) at applicable tax rate	17.00%	33.2	16.00%	24.1
Income tax expenses related to global minimum top-up tax	-	-	(0.53%)	(0.8)
Effect of tax rates in foreign jurisdictions	1.33%	2.6	1.52%	2.3
Non-taxable income and non-deductible expenses	3.99%	7.8	2.39%	3.6
Income tax relief for the investment project	(3.69%)	(7.2)	(8.95%)	(13.5)
Adjustments in respect of prior years	(0.82%)	(1.6)	(0.33%)	(0.5)
Other	(0.14%)	(0.3)	2.19%	3.3
Income tax expenses (benefit)	**17.67%**	**34.5**	**12.29%**	**18.5**

Standard income tax rate of 17% was applicable to the companies in Lithuania (2025: 16%), in Poland – 19%, in Finland and Latvia – 20%, in Estonia – 22%. In Latvia and Estonia, income tax is applicable on the gross amount of the distribution.

'Income tax relief for the investment project' included the income tax relief for the investment projects in 2026 and the income tax relief from previous periods, for which the deferred tax assets were not recognised.

10 Other comprehensive income

EURm	Revaluation reserve	Hedging reserve	Other reserves	Retained earnings	Total
Items that will not be reclassified to profit or loss in subsequent periods					
Revaluation of property, plant and equipment	0.4	-	-	-	**0.4**
Result of change in actuarial assumptions	-	-	-	(0.3)	**(0.3)**
Tax	(0.1)	-	-	-	**(0.1)**
Items that may be reclassified to profit or loss in subsequent periods					
Cash flow hedges – effective portion of change in fair value	-	0.7	-	-	**0.7**
Cash flow hedges – reclassified to profit or loss	-	2.3	-	-	**2.3**
Foreign operations – foreign currency translation differences	-	-	(0.4)	-	**(0.4)**
Tax	-	(0.7)	0.1	-	**(0.6)**
Total as at 30 September 2025	**0.3**	**2.3**	**(0.3)**	**(0.3)**	**2.0**
Items that will not be reclassified to profit or loss in subsequent periods					
Result of change in actuarial assumptions	-	-	-	(0.1)	**(0.1)**
Items that may be reclassified to profit or loss in subsequent periods	**-**				
Cash flow hedges – effective portion of change in fair value	-	27.6	-	-	**27.6**
Cash flow hedges – reclassified to profit or loss	-	12.9	-	-	**12.9**
Foreign operations – foreign currency translation differences	-	-	(10.5)	-	**(10.5)**
Tax	-	(9.6)	0.4	-	**(9.2)**
Total as at 30 September 2026	**-**	**30.9**	**(10.1)**	**(0.1)**	**20.7**

The total amount of taxes recognised in other comprehensive income in 9M 2026 includes EUR -10.7 million in income tax expenses and EUR 1.5 million in deferred tax benefits (EUR -0.2 million in income tax expenses and EUR -0.4 million in deferred tax expenses in 9M 2025).

11 Investments

In 9M 2026, Investments amounted to EUR 432.4 million and were EUR 97.5 million (18.4%) lower compared to 9M 2025. The decrease was driven by lower Investments in the Green Capacities segment.

The Investments mainly comprise additions to property, plant and equipment (EUR 393.9 million) and intangible assets (EUR 15.3 million). For more detailed information on our Investments, see section '3.1 Results 9M' of the First nine months 2026 interim report.

12 Other financial assets

EURm	30 September 2026	31 December 2025
Other non-current financial assets		
Investment funds – at FVTPL	27.9	26.1
Equity securities – at FVOCI	5.0	5.0
Other	4.5	0.2
Carrying amount	**37.4**	**31.3**

12.1 Movement of fair value in investment funds

EURm	9M 2026	9M 2025
Carrying amount as at 1 January	**26.1**	**30.1**
Additional investments	1.8	3.8
Return from investments	-	(0.5)
Change in fair value	-	(2.8)
Carrying amount	**27.9**	**30.6**

12.2 Significant accounting estimates: Investment funds – at FVTPL

The Group has invested into investment funds. The funds are managed by independent entities (managers), which are responsible for the investment decisions. Accordingly, in the Group management's view, the Group does not have the power to manage the activities of the funds and does not have the control over them.

As at 30 September 2026, the carrying value of the Smart Energy Fund amounted to EUR 13.4 million (31 December 2025: EUR 11.6 million) and the carrying value of the World Fund amounted to EUR 14.5 million (31 December 2025: EUR 14.5 million).

The fair value of the funds was determined by reference to the exits of investments, new investment rounds or other recent events and data. The fair value of the funds corresponds to Level 3 in the fair value hierarchy (Note 22).

13 Trade receivables

EURm	30 September 2026	31 December 2025
Amounts receivable under contracts with customers		
Receivables from electricity related sales	123.0	197.1
Receivables from gas related sales	57.0	64.9
Other trade receivables	7.5	18.5
Amounts receivable under other contracts	**0.2**	**1.1**
Total	**187.7**	**281.6**
Less: loss allowance	(14.3)	(9.4)
Carrying amount	**173.4**	**272.2**

As at 30 September 2026 and 31 December 2025, the Group had not pledged the claim rights to trade receivables.

No interest is charged on trade receivables, and the regular settlement period is between 15 and 30 days. Trade receivables for which the settlement period is more than 30 days comprise an insignificant part of the total trade receivables. The Group doesn't provide a settlement period that is longer than 1 year. The Group didn't identify any financing components. For terms and conditions on settlements between the related parties, see Note 21.

14 Other current receivables

EURm	30 September 2026	31 December 2025
Accrued revenue from electricity related sales	131.6	13.1
Loans granted	73.9	68.3
Regulatory differences of electricity	26.8	12.5
Deposits for gas related derivatives to commodity traders	11.1	7.2
Other accrued revenue	7.5	1.3
Value added tax	6.4	33.2
Deposits for electricity related derivatives in electricity market	3.6	7.8
Public supply regulatory differences of electricity	2.7	1.2
Accrued revenue from natural gas related sales	2.0	1.6
Other receivables	8.3	15.2
Total	**276.6**	**161.4**
Less: loss allowance	(0.3)	(0.3)
Carrying amount	**276.3**	**161.1**

In 9M 2026, accrued revenue from electricity related sales increased by EUR 118.5 million, mainly due to more accruals made as less invoices were issued before the end of the reporting period, which also caused a decrease in receivables from electricity related sales (Note 13). The increase in accrued revenue was also related to accrued prosumer-related compensation after the prosumer regulation was updated.

The Parliament of the Republic of Lithuania has approved legislative amendments to the prosumer regulation model, introducing measures expected to reduce the losses of the independent suppliers related to prosumer supply activities. Following NERC's approval of the methodology for assessing historical prosumer losses, based on management's estimate the Group recognised a receivable for the recovery of a portion of losses incurred from March 2025 until the end of the reporting period. The related cash compensation is expected to be received starting January 2027.

15 Equity

15.1 Share capital

The Group's share structure and shareholders were as follows:

Shareholder of the Group	30 September 2026		31 December 2025	
	Share capital, in EURm	%	Share capital, in EURm	%
The Republic of Lithuania represented by the Ministry of Finance of the Republic of Lithuania	1,212.1	74.99	1,212.1	74.99
Other shareholders	404.3	25.01	404.3	25.01
Total	**1,616.4**		**1,616.4**	

As at 30 September 2026 and 31 December 2025, the Group's share capital amounted to EUR 1,616.4 million and was divided into 72,388,960 ordinary shares with a EUR 22.33 nominal value per share.

15.2 Dividends

Dividends declared by the parent company during the 9M period:

EURm	9M 2026	9M 2025
AB "Ignitis grupė"	100.4	97.4

Dividend declared per share:

Declared on	Period for which dividends are allocated	Dividend per share, EUR	Amount of dividend declared, EURm
September 2026	H1 2026	0.704	51.0
March 2026	H2 2025	0.683	49.4
Total declared during 9M 2026		**1.387**	**100.4**
September 2025	H1 2025	0.683	49.4
March 2025	H2 2024	0.663	48.0
Total declared during 9M 2025		**1.346**	**97.4**

15.3 Earnings per share

The Group's earnings per share and diluted earnings per share were as follows:

EURm	9M 2026	9M 2025
Net profit for the period	**160.8**	**132.4**
Attributable to:		
Shareholders in AB "Ignitis grupė"	162.0	132.4
Non-controlling interests	(1.2)	-
Weighted average number of nominal shares (units)	72,388,960	72,388,960
Basic and diluted earnings/(loss) per share attributable to shareholders in AB "Ignitis grupė" (EUR)	2.24	1.83

Indicators of basic and diluted earnings per share have been calculated based on the weighted average number of ordinary shares as at 30 September 2026 of 72,388,960 (30 September 2025: 72,388,960).

16 Financing

16.1 Loans, bonds and lease liabilities

EURm	30 September 2026	31 December 2025
Bonds issued	597.1	895.2
Bank loans	1,084.3	813.4
Bank overdrafts, credit line	7.9	179.5
Lease liabilities	97.9	97.8
Total non-current	**1,787.2**	**1,985.9**
Current portion of non-current loans received	87.0	115.2
Bank overdrafts, credit line	0.1	88.4
Current portion of bonds issued	304.1	9.1
Lease liabilities	10.6	9.8
Total current	**401.8**	**222.5**
Total	**2,189.0**	**2,208.4**

Loans, bonds and lease liabilities by maturity:

EURm	30 September 2026	31 December 2025
Up to 1 year	401.8	225.5
From 1 to 2 years	176.0	769.8
From 2 to 5 years	905.8	792.9
After 5 years	705.4	423.2
Total	**2,189.0**	**2,208.4**

Loans and lease liabilities of the Group are denominated in euros or Polish zlotys, bonds – in euros.

16.2 Net Debt

Net Debt is a non-IFRS liquidity metric used to determine the value of debt against highly liquid assets owned by the Group. The management is monitoring the Net Debt metric as a part of its risk management strategy. Only the debts to financial institutions, issued bonds, related interest payables and lease liabilities are included in the Net Debt calculation. The management defines the Net Debt metric for the purposes of these financial statements in the manner presented below.

Net Debt balances:

EURm	30 September 2026	31 December 2025
Cash and cash equivalents	(228.4)	(296.3)
Gross debt	2,189.0	2,208.4
Net Debt	**1,960.6**	**1,912.1**

16.2.1 Liquidity reserve

The Group manages liquidity risks by entering in credit line and overdraft agreements with banks. As at 30 September 2026, there were five credit line and overdraft facilities available in three separate banks and two long-term loan agreements with unwithdrawn balances. All credit line, overdraft facilities and long-term loan contracts are committed.

EURm	30 September 2026	31 December 2025
Total credit line and overdraft limit	**600.0**	**841.9**
Disbursed amount	-	512.6
Unwithdrawn credit line and overdraft balances	**592.1**	**182.5**
Credit line agreements	270.0	120.0
Overdraft agreements	322.1	62.5
Unwithdrawn balances of loan contracts	**154.2**	**146.8**
Total unwithdrawn balances	**746.3**	**329.3**
Cash balances in bank accounts	**191.5**	**273.1**
Cash and cash equivalents	228.4	296.3
Restricted cash	(36.9)	(23.2)
Total liquidity reserve	**937.8**	**602.4**

16.2.2 Reconciliation of the Group's Net Debt balances to cash flows from financing activities

	Loans and bonds		Lease liabilities		Assets	
EURm	Non-current	Current	Non-current	Current	Cash and cash equivalents	Total
Net Debt at 1 January 2026	**1,888.1**	**212.7**	**97.8**	**9.8**	**(296.3)**	**1,912.1**
Cash changes						
(Increase) decrease in cash and cash equivalents	-	-	-	-	67.9	**67.9**
Proceeds from loans	560.6	-	-	-	-	**560.6**
Repayments of loans	(263.4)	(49.7)	-	-	-	**(313.1)**
Lease payments	-	-	-	(8.3)	-	**(8.3)**
Interest paid	-	(50.3)	-	(3.5)	-	**(53.8)**
Overdrafts net change	(171.6)	(87.9)	-	-	-	**(259.5)**
Capitalised transaction costs	(4.0)	-	-	-	-	**(4.0)**
Non-cash changes						
Lease contracts concluded	-	-	5.8	1.1	-	**6.9**
Assumed through business combination	-	-	0.3	-	-	**0.3**
Accrual of interest payable	1.6	45.9	-	3.9	-	**51.4**
Remeasurement of lease liabilities	-	-	2.8	-	-	**2.8**
Reclassifications between items	(320.5)	320.5	(7.0)	7.0	-	**-**
Other non-monetary changes	(0.3)	-	(1.1)	0.6	-	**(0.8)**
Change in foreign currency	(1.2)	-	(0.7)	-	-	**(1.9)**
Net Debt at 30 September 2026	**1,689.3**	**391.2**	**97.9**	**10.6**	**(228.4)**	**1,960.6**

17 Provisions

The movement of the Group's provisions was as follows:

EURm	Emis-sion allow-ance	Employee benefits	Regulatory difference of isolated power system operations and system services	Dismant-ling	Other	Total
Balance as at 1 January 2026	**37.7**	**8.2**	**141.5**	**26.2**	**7.1**	**220.7**
New provisions that were not calculated before	-	-	-	0.2	5.2	**5.4**
Increase (decrease) during the period	12.7	0.4	25.8	-	0.9	**39.8**
Utilised during the period	(37.7)	-	(14.0)	-	(0.2)	**(51.9)**
Result of change in assumptions	(0.2)	0.1	1.8	-	-	**1.7**
Discount effect	-	-	0.9	0.9	-	**1.8**
Reclassification from other categories	-	-	-	2.3	-	**2.3**
Foreign currency exchange difference	-	-	-	-	(0.2)	**(0.2)**
Balance as at 30 September 2026	**12.5**	**8.7**	**156.0**	**29.6**	**12.8**	**219.6**
Non-current	-	6.8	55.8	29.6	5.5	**97.7**
Current	12.5	1.9	100.2	-	7.3	**121.9**

In August 2026 the regulator (NERC) passed a resolution extending the regulation of manual frequency restoration reserve (mFRR) services provided by Kruonis PSHP and Kaunas HPP until 31 December 2026. Due to restored payback regulation for isolated power system operations and system services provision increased by EUR 15.1 million during 9M 2026.

The total change in the provisions in 9M 2026 was EUR -1.1 million, whereof EUR -1.4 million was recognised in the Statement of profit or loss, EUR 0.1 million in the Statement of comprehensive income, and EUR 0.2 million was capitalised to 'Right-of-use assets' in the Statement of financial position.

18 Derivatives

The Group's derivative financial instruments are related to electricity and natural gas commodities and comprise:

- contracts made directly with other parties over the counter (OTC);
- contracts made through the Nasdaq Commodities and Euronext market;
- other contracts.

The fair value of Nasdaq and Euronext contracts is being settled with cash on a day-to-day basis. Accordingly, no financial assets or liabilities are being recognised in the Statement of financial position. Gain or loss of such transactions is recognised in the same way as for all derivative financial instruments.

18.1 Derivative financial instruments included in the Statement of financial position

EURm	30 September 2026	31 December 2025
Other non-current assets	25.0	14.4
Other current assets	38.6	3.1
Other non-current liabilities	(0.4)	(1.0)
Other current liabilities	(13.4)	(3.9)
Carrying amount	**49.8**	**12.6**

The movement of derivative financial instruments was as follows:

EURm	9M 2026	9M 2025
Carrying amount as at 1 January	**12.6**	**(3.2)**
Fair value change of OTC ineffectiveness	0.6	1.3
Unrealised gain (loss) of OTC and other financial instruments ineffectiveness	**0.6**	**1.3**
Unrealised gain (loss) of Nasdaq and Euronext ineffectiveness	**(2.1)**	**(0.9)**
Total Unrealised gain (loss)	***(1.5)***	***0.4***
Fair value change of OTC effectiveness	36.6	(0.1)
Fair value change of Nasdaq and Euronext effectiveness	3.6	3.0
Unrealised gain (loss) in 'Other comprehensive income'	***40.2***	***2.9***
Fair value change of Nasdaq and Euronext set off with cash	***(1.5)***	***(2.1)***
Carrying amount at 30 September	**49.8**	**(2.0)**

18.2 Derivatives included in the Statement of profit or loss

EURm	9M 2026	9M 2025
Realised gain (loss) from OTC and Nasdaq and Euronext	-	0.1
Unrealised gain (loss)	(1.5)	0.4
Total in profit or loss – ineffective energy hedging result	***(1.5)***	***0.5***
Cash flow hedges – reclassified to profit or loss **from OCI**	(12.9)	7.3
Total in profit or loss – effective energy hedging result	***(12.9)***	***7.3***
Total recognised in 'Statement of profit or loss'	**(14.4)**	**7.8**

19 Composition of the Group

19.1 Group's structure

The Group's structure is provided in section '7.4 Information on Group companies' of our Integrated Annual Report 2025 and on our website.

19.2 Changes in the composition

19.2.1 Acquisition of shares through business combinations in 9M 2026

In 2026, the Group acquired the following subsidiaries operating in the development of renewables projects:

– On 17 September 2026, the Group acquired a 100% shareholding in Platerowka Energy Park sp. z o.o.

19.2.2 Transactions with non-controlling interest in 9M 2026

On 25 February 2026, the parent company entered into a sale and purchase agreement for the sale of a 49% shareholding in UAB Vilniaus kogeneracinė jėgainė. The transaction was completed on 30 March 2026.

Following the transaction, the parent company retains a 51% interest in UAB Vilniaus kogeneracinė jėgainė. Based on the management's assessment, the Group continues to meet all three control criteria in accordance with IFRS 10 and, therefore, continues to control the company. Accordingly, the company continues to be fully consolidated in the Group's financial statements.

As the Group retains control of the subsidiary, the transaction is accounted for as an equity transaction at the Group level. Accordingly, it does not impact the Group's net profit and is reflected only in the standalone financial results of the parent company.

19.2.3 Establishment of new subsidiaries

In April 2026, AB "Ignitis grupė" established a new subsidiary: UAB "Ignitis Data Center Solutions".

In May 2026, Ignitis RES DEV Sp. z o. o. and Ignitis Renewables Polska Sp. z o. o. established a new subsidiary: BESS SKARBIMIERZ sp. z o.o..

In May 2026, UAB "Ignitis Data Center Solutions" established a new subsidiary: UAB "Datum MidCo".

In May 2026, UAB "Datum MidCo" established a new subsidiary: UAB "DC SPV 2".

In June 2026, UAB "Datum MidCo" established three new subsidiaries: UAB "Kruonis DC", UAB "Elektrėnai DC"and UAB "DC SPV 1".

19.3 Business combinations

The Group applied the acquisition accounting method to account for business combination according to the provisions of IFRS 3. Under the latter method, the acquisition cost is measured as the sum of the fair values, at the date of exchange, of assets given, liabilities incurred and equity instruments issued in exchange for control of the business being acquired.

During business combinations, the Group's management carried out the assessment and established that the difference between the acquisition cost of the business and the fair value of the net assets acquired represents goodwill.

19.3.1 Contingent consideration for acquisition of subsidiaries

The contingent consideration for the acquisition of subsidiaries is presented in the statement of financial position as follows:

EURm	30 September 2026		31 December 2025	
	Other non-current liabilities	Other current liabilities	Other non-current liabilities	Other current liabilities
Contingent consideration for acquisition of subsidiaries	7.9	6.7	7.9	16.6

20 Contingent liabilities and commitments

20.1 Litigations

The most significant litigations as at 30 September 2026:

Litigation	Is the Group or the Group company a party to the process?	Is the Group or the Group company a party as defendant or plaintiff in the process?	Provision recognised in the Statement of financial position?
Litigation concerning the designated supplier state aid scheme and LNG price component	No	-	No
Investigation by the European Commission on State aid in the context of a strategic reserve measure	No	-	No
Litigation with UAB “Pamario jėgainių energija”	Yes	Defendant	No

Most significant litigations disclosed in the table above were the same as disclosed in the annual financial statements for the year ended 31 December 2025, except the changes during the 9M 2026 period mentioned below:

20.1.1 The state-aid scheme for the designated supplier to Klaipėda LNG terminal was cleared by the European Commission

Following an in-depth investigation reopened after a 2021 General Court judgment, the European Commission decided on 7 April 2026 (case SA.44678) that compensation related to natural gas boil-off and balancing costs paid to UAB “Ignitis” (formerly UAB LITGAS) for 2016–2018 complies with EU State aid rules under the SGEI Framework and requires no repayment. The decision was published on 24 September 2026. The decision may be appealed to the General Court within two months of publication.

20.1.2 Litigation with UAB “Pamario jėgainių energija”

The case has been heard by the court of first instance. On 9 November 2026 court ruled to dismiss UAB “Pamario jėgainių energija” claim.

21 Related-party transactions

Related parties	Loans receivable 30 September 2026	Accounts receivable 30 September 2026	Accounts payable 30 September 2026	Sales 9M 2026	Purchases 9M 2026	Finance income (expenses) 9M 2026
LITGRID AB	-	1.2	25.0	132.9	218.1	-
AB “Amber Grid”	-	3.8	1.4	5.6	9.2	-
BALTPOOL UAB	-	0.5	-	(0.1)[1]	(4.5)[1]	-
UAB GET Baltic	-	-	-	-	-	-
Associates and other related parties	12.8	1.7	6.5	17.3	22.2	0.7
Total	**12.8**	**23.2**	**32.9**	**155.7**	**245.0**	**0.7**

[1]Negative sales and purchases in 9M 2026 with BALTPOOL UAB are related to invoices issued for PSO services. PSO services are calculated as the difference between the fixed tariff set by NERC and the weighted average price of electricity sold in the power exchange. If the fixed tariff set by NERC is negative, it can cause invoices with negative prices to be issued for the services

Related parties	Loans receivable 31 December 2025	Accounts receivable 31 December 2025	Accounts payable 31 December 2025	Sales 9M 2025	Purchases 9M 2025	Finance income (expenses) 9M 2025
LITGRID AB	-	11.6	42.9	262.4	196.7	-
AB “Amber Grid”	-	4.4	2.0	3.9	7.3	-
BALTPOOL UAB	-	0.6	-	1.7	0.3	-
UAB GET Baltic	-	-	-	28.8	101.0	-
Associates and other related parties	4.5	2.5	6.3	8.1	22.5	-
Total	**4.5**	**19.1**	**51.2**	**304.9**	**327.8**	**-**

21.1 Compensation to key management personnel

EURm	9M 2026	9M 2025
Wages and salaries and other short-term benefits to key management personnel	2.0	1.4
Whereof:		
Short-term benefits: wages, salaries and other	*1.5*	*1.2*
Termination benefits	*0.2*	-
Long-term benefits	*0.2*	*0.1*
Number of key management personnel	14	12

In 9M 2026 and 9M 2025, members of the Management Board (incl. CEO) and the Supervisory Board were considered to be the Group’s key management personnel. For more information on the key management personnel, see section ‘4 Governance report’ of the Integrated Annual Report 2025.

22 Fair values of financial instruments

22.1 Financial instruments for which fair value is disclosed

The carrying amount of the Group's financial assets and financial liabilities is measured at an amortised cost approximated to their fair value, excluding issued bonds and loans received from commercial, state-owned banks. The measurement of the financial instruments related to the issued bonds and loans received is attributed to Level 2 of the fair value hierarchy.

The fair value of the Group's issued bonds was calculated by discounting the future cash flows related to the coupon payments with reference to the interest rate observable in the market and the regular future payments related to the bonds issued. The cash flows were discounted using a weighted average discount rate of 3.67% as at 30 September 2026 (31 December 2025: 3.14%). The discount rates for each issued bond were determined as certain bond yields. The measurement of the fair value of issued bonds is attributed to Level 2 in the fair value hierarchy.

The fair value of the Group's loans received was calculated by discounting the cash flows with a market interest rate applied for a similar-period bond. The cash flows were discounted using a weighted average discount rate of 3.67% as at 30 September 2026 (31 December 2025: 3.14%). The measurement of the fair value of loans received is attributed to Level 2 in the fair value hierarchy.

22.2 Financial instruments' fair value hierarchy levels

The table below presents allocation between the fair value hierarchy levels of the Group's financial instruments as at 30 September 2026:

			Level 1	Level 2	Level 3	
EURm	**Note**	**Carrying amount**	**Quoted prices in active markets**	**Other directly or indirectly observable inputs**	**Unobser-vable inputs**	**Total**
Financial instruments measured at FVTPL or FVOCI						
Assets						
Derivatives	18	**63.6**	-	63.6	-	**63.6**
Investment funds – at FVTPL	12	**27.9**	-	-	27.9	**27.9**
Equity securities – at FVOCI	12	**5.0**	-	-	5.0	**5.0**
Contingent receivable for sale of subsidiaries		**4.3**	-	-	4.3	**4.3**
Liabilities						
Put option redemption liability		**38.0**	-	-	38.0	**38.0**
Derivatives	18	**13.8**	-	13.8	-	**13.8**
Contingent consideration for acquisition of subsidiaries		**14.6**	-	-	14.6	**14.6**
Financial instruments for which fair value is disclosed						
Assets						
Loans granted		**79.6**	-	-	80.9	**80.9**
Liabilities						
Bonds issued	16.1	**901.2**	-	871.4	-	**871.4**
Loans received		**1,179.3**	-	1,173.1	-	**1,173.1**

The table below presents the allocation between the fair value hierarchy levels of the Group's financial instruments as at 31 December 2025:

			Level 1	Level 2	Level 3	
EURm	**Note**	**Carrying amount**	**Quoted prices in active markets**	**Other directly or indirectly observable inputs**	**Unobser-vable inputs**	**Total**
Financial instruments measured at FVTPL or FVOCI						
Assets						
Derivatives	18	**17.5**	-	17.5	-	**17.5**
Investment funds – at FVTPL	12	**26.1**	-	-	26.1	**26.1**
Equity securities – at FVOCI	12	**5.0**	-	-	5.0	**5.0**
Liabilities						
Put option redemption liability		**38.0**	-	-	38.0	**38.0**
Derivatives	18	**4.9**	-	4.9	-	**4.9**
Contingent consideration for acquisition of subsidiaries		**24.5**	-	-	24.5	**24.5**
Financial instruments for which fair value is disclosed						
Assets						
Loans granted		**72.5**	-	-	73.8	**73.8**
Liabilities						
Bonds issued	16.1	**904.3**	-	878.9	-	**878.9**
Loans received		**1,196.4**	-	1,169.9	-	**1,169.9**

23 Events after the reporting period

23.1 Litigation with UAB "Pamario jėgainių energija"

On 9 November 2026 court ruled to dismiss UAB "Pamario jėgainių energija" claim.

23.2 Updated regulation of AB "Energijos skirstymo operatorius"

The regulator NERC has adopted resolutions, setting 2027 RAB at EUR 2.2 billion (EUR +0.3 billion), WACC (weighted average) – 5.83% (+0.09 pp) and additional tariff component – EUR 29.7 million (-42.6%).

23.3 Green financing

We successfully issued a EUR 300 million inaugural European Green Bond (EuGB). The notes carry a fixed annual coupon of 4.500% and have a maturity date of 27 October 2031. We also implemented a tender offer for the outstanding EUR 300 million notes due 14 July 2027. We purchased EUR 173.0 million in aggregate principal amount of the notes, with EUR 127.0 million remaining outstanding following the settlement.

There were no other significant events after the reporting period till the issue of these financial statements.

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Parent company’s financial statements

Unaudited interim condensed parent company’s financial statements for the nine-month period ended 30 September 2026, prepared in accordance with International accounting standard 34 'Interim financial reporting' as adopted by the European Union.

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7.1 Interim condensed statement of profit or loss and other comprehensive income

For the nine-month period ended 30 September 2026

EURm	Note	9M 2026	9M 2025	Q3 2026	Q3 2025
Revenue from contracts with customers	5	3.6	3.7	1.1	1.3
Dividend income		243.8	201.6	-	-
Total revenue		**247.4**	**205.3**	**1.1**	**1.3**
Salaries and related expenses		(5.6)	(4.8)	(1.7)	(1.7)
Depreciation and amortisation		(2.3)	(2.4)	(0.8)	(0.8)
Other expenses		(16.3)	(9.5)	(2.3)	(4.1)
Total expenses		**(24.2)**	**(16.7)**	**(4.8)**	**(6.6)**
Operating profit		**223.2**	**188.6**	**(3.7)**	**(5.3)**
Finance income	7	151.8	64.0	22.8	22.8
Finance expenses	7	(28.9)	(30.5)	(8.7)	(8.5)
Finance activity, net		**122.9**	**33.5**	**14.1**	**14.3**
Profit (loss) before tax		**346.1**	**222.1**	**10.4**	**9.0**
Income tax (expenses)/benefit		(3.3)	(3.0)	(1.6)	(1.5)
Net profit for the period		**342.8**	**219.1**	**8.9**	**7.5**
Total other comprehensive income (loss) for the period		**-**	**-**	**-**	**-**
Total comprehensive income (loss) for the period		**342.8**	**219.1**	**8.9**	**7.5**

7.2 Interim condensed statement of financial position

As at 30 September 2026

EURm	Note	30 September 2026	31 December 2025	30 September 2025
Assets				
Intangible assets		1.5	1.6	1.6
Right-of-use assets		14.4	16.3	17.3
Investment property		0.1	0.1	0.1
Investments in subsidiaries	8	1,437.1	1,462.8	1,407.4
Non-current receivables	10	1,726.2	2,047.8	2,102.1
Other financial assets	9	32.2	26.1	30.6
Deferred tax assets		0.9	0.9	0.7
Non-current assets		**3,212.4**	**3,555.6**	**3,559.8**
Prepayments and deferred expenses		0.2	0.3	0.2
Trade receivables	5	0.5	0.8	0.7
Other financial assets		856.6	576.4	-
Other current assets		3.5	3.4	3.5
Other receivables		-	-	497.8
Cash and cash equivalents		1.6	1.5	1.2
Current assets		**862.4**	**582.4**	**503.4**
Total assets		**4,074.8**	**4,138.0**	**4,063.2**
Equity and liabilities				
Share capital		1,616.4	1,616.4	1,616.4
Reserves		140.0	128.9	129.0
Retained earnings		839.9	608.6	606.1
Equity		**2,596.3**	**2,353.9**	**2,351.5**
Non-current loans and bonds	12.4	983.2	1,499.3	1,342.5
Non-current lease liabilities	12.4	12.1	14.0	14.8
Non-current liabilities		**995.3**	**1,513.3**	**1,357.3**
Loans	12.4	419.7	254.3	290.1
Lease liabilities	12.4	2.9	2.9	3.0
Trade payables		1.0	1.8	1.3
Income tax payable		1.1	3.5	2.9
Other current liabilities		58.5	8.3	57.1
Current liabilities		**483.2**	**270.8**	**354.4**
Total liabilities		**1,478.5**	**1,784.1**	**1,711.7**
Total equity and liabilities		**4,074.8**	**4,138.0**	**4,063.2**

7.3 Interim condensed statement of changes in equity

For the nine-month period ended 30 September 2026

EURm	Note	Share capital	Legal reserve	Retained earnings	Total
Balance as at 1 January 2025		**1,616.4**	**117.8**	**495.6**	**2,229.8**
Net profit for the period		-	-	219.1	219.1
Other comprehensive income (loss) for the period		-	-	-	-
Total comprehensive income (loss) for the period		**-**	**-**	**219.1**	**219.1**
Transfers to legal reserve		-	11.2	(11.2)	-
Dividends	6	-	-	(97.4)	(97.4)
Balance as at 30 September 2025		**1,616.4**	**129.0**	**606.1**	**2,351.5**
Balance as at 1 January 2026		**1,616.4**	**128.9**	**608.6**	**2,353.9**
Net profit for the period		-	-	342.8	342.8
Other comprehensive income (loss) for the period		-	-	-	-
Total comprehensive income (loss) for the period		**-**	**-**	**342.8**	**342.8**
Transfers to legal reserve		-	11.1	(11.1)	-
Dividends	6	-	-	(100.4)	(100.4)
Balance as at 30 September 2026		**1,616.4**	**140.0**	**839.9**	**2,596.3**

7.4 Interim condensed statement of cash flows

For the nine-month period ended 30 September 2026

EURm	Note	9M 2026	9M 2025
Net profit for the period		342.8	219.1
Adjustments for:			
Depreciation and amortisation expenses		2.3	2.4
Fair value changes of financial assets		-	2.8
Loss/(gain) on disposal of investments in subsidiaries		(85.0)	-
Income tax expenses/(benefit)		3.3	3.0
Interest income	7	(66.8)	(64.0)
Interest expenses	7	28.9	27.7
Dividend income		(243.8)	(201.6)
Other expenses/(income) of financing activities	7	(0.1)	2.8
Changes in working capital:			
(Increase)/decrease in trade receivables, other receivables and other financial assets		0.3	0.7
(Increase)/decrease in inventories, prepayments and deferred expenses and other current and non-current assets		0.1	0.1
Increase/(decrease) in trade payables and other current liabilities		2.3	(4.7)
Income tax (paid)/received		(5.5)	(1.4)
Net cash flows from operating activities		**(21.2)**	**(13.1)**
Disposal of subsidiaries, net of transaction costs		106.3	-
Loans granted		(454.7)	(362.0)
Loan repayments received		646.9	214.0
Interest received		85.9	74.0
Dividends received		243.8	201.6
(Investments in)/return from investment funds		(1.7)	(3.3)
Net cash flows from investing activities		**626.5**	**124.3**
Repayments of loans		(508.7)	(215.4)
Loans received		246.6	28.2
Overdrafts net change		(259.5)	157.3
Lease payments		(2.2)	(2.2)
Dividends paid	6	(49.4)	(48.0)
Interest paid		(32.0)	(31.1)
Net cash flows from financing activities		**(605.2)**	**(111.2)**
Increase/(decrease) in cash and cash equivalents		**0.1**	**-**
Cash and cash equivalents at the beginning of the period		1.5	1.2
Cash and cash equivalents at the end of the period		**1.6**	**1.2**

7.5 Notes

For the nine-month period ended 30 September 2026

1 General information

AB “Ignitis grupė” (the parent company) is a public limited liability company registered in the Republic of Lithuania. The parent company’s registered office address is Laisvės Ave. 10, LT-04215, Vilnius, Lithuania. The parent company was registered on 28 August 2008 with the Register of Legal Entities managed by the State Enterprise Centre of Registers. The parent company’s code is 301844044. The parent company has been founded for an indefinite period.

AB “Ignitis grupė” is a parent company, which is responsible for the management and coordination of activities of the group of companies it controls directly and the group of companies it controls indirectly through its subsidiaries. The parent company and its directly and indirectly controlled companies are hereinafter collectively referred to as ‘the Group’. The Group’s core business is focused on operating Lithuania’s electricity distribution network (Networks) and managing and developing its green generation and green flexibility capacities (Green Capacities). The Group also manages strategically important reserve capacities (Reserve Capacities) and provides services to its customers (Customers & Solutions), including the supply, trading of electricity and natural gas, and developing EV charging network for private (B2C) and business (B2B) customers.

The parent company analyses the activities of the Group companies, represents the whole Group, implements its shareholders’ rights and obligations, defines operation guidelines and rules, and coordinates the activities in the fields of finance, law, strategy and development, human resources, risk management, audit, technology, communication, etc.

The parent company seeks to ensure effective operation of the Group companies, implementation of goals set forth in the National Energy Independence Strategy and other legal acts that are related to the Group’s activities, ensuring that it creates sustainable value in a socially responsible manner.

These are interim condensed financial statements of the parent company. The Group also prepares interim condensed consolidated financial statements in accordance with International Accounting Standard (IAS) 34 ‘Interim Financial Reporting’.

2 Basis of preparation

2.1 Basis of accounting

These interim condensed financial statements have been prepared for the nine-month period ended 30 September 2026 (interim financial statements) in accordance with IAS 34.

These interim financial statements do not provide all the information required for the preparation of annual financial statements, therefore they must be read in conjunction with the parent company’s annual financial statements for the year ended 31 December 2025, which have been prepared in accordance with IFRS Accounting Standards (IFRS), which were issued by the International Accounting Standards Board (hereinafter referred to as ‘IASB’) and endorsed for application in the European Union.

Interim financial statements have been prepared on a going concern basis while applying measurements based on historical costs (acquisition costs), except for certain financial instruments measured at fair value.

2.2 Functional and presentation currency

These interim financial statements are presented in euros, which is the parent company’s functional currency, and all values are rounded to the nearest million (EURm), except when indicated otherwise. The interim financial statements provide comparative information in respect of the previous period.

3 Changes in material accounting policies

The accounting policies applied during the preparation of these interim financial statements are consistent with the accounting policies applied during the preparation of the parent company’s annual financial statements for the year ended 31 December 2025, with the exception for the adoption of new standards effective as of 1 January 2026. The parent company has not applied any standard, interpretation, or amendment for which the early application is permitted but is not yet effective.

4 Significant accounting estimates and judgments used in the preparation of the financial statements

While preparing these interim financial statements, the significant management judgements regarding the application of the accounting policies and accounting estimates were the same as the ones used while preparing the annual financial statements for the year ended 31 December 2025.

5 Revenue from contracts with customers

EURm	9M 2026	9M 2025
Management fee revenue	3.6	3.7
Total	**3.6**	**3.7**

The parent company's revenue from contracts with customers during the 9M 2026 and the 9M 2025 periods mainly comprised revenue from advisory and management services provided to subsidiaries. The parent company did not present any segment-related information as there is only one segment. All performance obligations of the parent company are settled over time.

The parent company's balances under the contracts with customers:

EURm	30 September 2026	31 December 2025
Trade receivables	0.5	0.8

6 Dividends

Dividends declared by the parent company:

EURm	9M 2026	9M 2025
AB "Ignitis grupė"	100.4	97.4

Dividends declared per share:

Declared on	Period for which dividends are allocated	Dividend per share, EUR	Amount of dividend declared, EURm
September 2026	H1 2026	0.704	51.0
March 2026	H2 2025	0.683	49.4
Total declared during 9M 2026		**1.387**	**100.4**
September 2025	H1 2025	0.683	49.4
March 2025	H2 2024	0.663	48.0
Total declared during 9M 2025		**1.346**	**97.4**

7 Finance activity

EURm	9M 2026	9M 2025
Interest income at the effective interest rate	66.8	64.0
Gain/(Loss) on disposal of an investment[1]	85.0	-
Total finance income	**151.8**	**64.0**
Interest expenses	28.8	27.4
Interest and discount expense on lease liabilities	0.1	0.3
Other expenses of financing activities	-	2.8
Total finance expenses	**28.9**	**30.5**
Finance activity, net	**122.9**	**33.5**

1 The sale of UAB Vilniaus kogeneracinė jėgainė 49% of shares (note 8.1).

The parent company earns interest income from long-term and short-term loans, the majority of which is granted to the Group companies. The parent company incurs interest expenses on long-term and short-term loans payable and issued bonds.

8 Investments in subsidiaries

Information on the parent company's investments in subsidiaries as at 30 September 2026 is provided below:

EURm	Acquisition cost	Impairment	Carrying amount	Parent company's ownership interest, %	Group's effective ownership interest, %
Subsidiaries:					
AB "Energijos skirstymo operatorius"	750.4	-	750.4	100.00	100.00
UAB "Ignitis renewables"	251.8	-	251.8	100.00	100.00
AB "Ignitis gamyba"	223.3	-	223.3	100.00	100.00
UAB "Ignitis"	142.1	-	142.1	100.00	100.00
UAB Vilniaus kogeneracinė jėgainė	26.6	-	26.6	51.00	51.00
UAB Kauno kogeneracinė jėgainė	20.4	-	20.4	51.00	51.00
UAB "Ignitis grupės paslaugų centras"	12.9	-	12.9	100.00	100.00
UAB "Gamybos optimizavimas"	5.7	-	5.7	100.00	100.00
UAB "Transporto valdymas"	2.4	-	2.4	100.00	100.00
UAB Elektroninių mokėjimų agentūra	1.5	-	1.5	100.00	100.00
UAB "Ignitis Data Center Solutions"	0.0	-	0.0	100.00	100.00
	1,437.1	**-**	**1,437.1**		

8.1 Partial disposal of investment in a subsidiary

On 25 February 2026, the parent company entered into a sale and purchase agreement for the sale of a 49% shareholding in UAB Vilniaus kogeneracinė jėgainė. The transaction was completed on 30 March 2026.

Following the transaction, the parent company retains a 51% interest in UAB Vilniaus kogeneracinė jėgainė. In the parent company's standalone financial statements, the gain arising from the disposal of a 49% shareholding in UAB Vilniaus kogeneracinė jėgainė is recognised in finance income.

8.2 Establishment of new subsidiaries

In April 2026, the parent company established a new subsidiary: UAB “Ignitis Data Center Solutions”.

There was no other movement in investments in subsidiaries in 9M 2026.

9 Contingent liabilities and commitments

9.1 Issued guarantees

As at 30 September 2026, the parent company did not have issued guarantees in respect of the loans received by subsidiaries. Other guarantees provided by the parent company are the following:

Beneficiary of the guarantee	Maximum amount of the guarantee	30 September 2026[1]	31 December 2025
Banks	116.1	116.1	153.6
Other companies	523.0	24.1	30.2
Total	**639.1**	**140.2**	**183.8**

[1] The amount which should be covered by the parent company in case an entity could not perform its obligations.

10 Related-party transactions

The balance of the parent company’s transactions with related parties during the period and at the end of the period are presented below:

Related parties, EURm	Loans receivable 30 September 2026	Accounts receivable 30 September 2026	Accounts payable 30 September 2026	Sales 9M 2026	Purchases 9M 2026	Finance income 9M 2026
Subsidiaries	2,582.6	0.5	0.8	3.6	5.1	66.7
Total	**2,582.6**	**0.5**	**0.8**	**3.6**	**5.1**	**66.7**

Related parties, EURm	Loans receivable 31 December 2025	Accounts receivable 31 December 2025	Accounts payable 31 December 2025	Sales 9M 2025	Purchases 9M 2025	Finance income 9M 2025
Subsidiaries	2,624.0	0.6	1.4	3.7	5.5	64.3
Total	**2,624.0**	**0.6**	**1.4**	**3.7**	**5.5**	**64.3**

The parent company’s dividend income received from subsidiaries in 9M 2026 of EUR 243.8 million (9M 2025: EUR 201.6 million) is presented as 'Dividend income' in the Statement of profit or loss.

10.1 Compensation to key management personnel

EURm	9M 2026	9M 2025
Remuneration, salary and other short-term benefits for key management personnel	2.0	1.4
Whereof:		
Short-term benefits – wages, salaries and other	*1.5*	*1.2*
Termination benefits	*0.2*	*-*
Other long-term benefits	*0.2*	*0.2*
Number of key management personnel	14	12

In 9M 2026 and 9M 2025, members of the Management Board (incl. CEO) and Supervisory Board were considered as the parent company’s key management personnel. For more information on the key management personnel, see ‘4 Governance report’ in our Integrated Annual Report 2025.

11 Events after the reporting period

11.1 Green financing

We successfully issued a EUR 300 million inaugural European Green Bond (EuGB). The notes carry a fixed annual coupon of 4.500% and have a maturity date of 27 October 2031. We also implemented a tender offer for the outstanding EUR 300 million notes due 14 July 2027. We purchased EUR 173.0 million in aggregate principal amount of the notes, with EUR 127.0 million remaining outstanding following the settlement.

There were no other significant events after the reporting period till the issue of these financial statements.

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Responsibility statement

11 November 2026

Referring to the provisions of Article 14 of the Law on Securities of the Republic of Lithuania and the Rules of the Disclosure of Information of the Bank of Lithuania, we, Darius Maikštėnas, Chief Executive Officer, Jonas Rimavičius, Chief Financial Officer, and Jurgita Maždžierė, Head of Group Financial Control & Reporting, hereby confirm that, to the best of our knowledge, the interim condensed consolidated financial statements of AB “Ignitis grupė” and its subsidiaries and interim condensed separate financial statements of the parent company for the nine-month period ended 30 September 2026, prepared in accordance with International accounting standard 34 ‘Interim financial reporting’ as adopted by the European Union, give a true and fair view of the Group’s and the parent company’s assets, liabilities, financial position, profit or loss and cash flows for the period. We further confirm that the interim management report includes a fair review of the development and performance of the business as well as the condition of the Group and the parent company, together with the description of the principal risks and uncertainties they face.

Darius Maikštėnas
Chief Executive Officer

Jonas Rimavičius
Chief Financial Officer

Jurgita Maždžierė
Head of Group Financial Control & Reporting

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