First six months 2026 interim report

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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Overview

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1.1 CEO's statement

Highlights

Financial performance

- Adjusted EBITDA: 306.6 EURm (+1.9% YoY).
- Investments: 306.1 EURm with 68.0% to Networks and 26.3% to Green Capacities.
- Dividend: intend to distribute a dividend of EUR 0.704/share (+3.1% YoY) for H1 2026 (51.0 EURm in total), subject to the decision of our GM to be held on 9 September 2026.
- Credit rating: S&P reaffirmed 'BBB+' (stable outlook).
- We reiterate our full-year 2026 Adjusted EBITDA guidance of EUR 550–600 million, and Investments guidance of EUR 590–690 million.

Business development

Green Capacities:

- Installed Capacity stands at 2.1 GW, with additional 0.6 GW Under Construction;
- debut asset rotation transaction completed;
- Final Investment Decision made for the Tume BESS (107 MW / 215 MWh) project in Latvia after the reporting period.

Customers & Solutions:

- 1,907 (+108 since 31 December 2025) EV charging points installed.

Sustainability

- 1 contractor fatality reported during 6M 2026; employee TRIR at 0.48 (-0.24 YoY) and contractor TRIR at 1.11 (+0.68 YoY);
- Carbon intensity (Scope 1 & 2): 187 g CO_2-eq/kWh (-20.8% YoY).

Darius Maikštėnas
Chair of the Management Board and CEO

Sustained strategic progress and consistent financial performance. Full-year 2026 guidance for Adjusted EBITDA and Investments reiterated

Financial performance

In 6M 2026, our Adjusted EBITDA amounted to EUR 306.6 million and increased by EUR 5.8 million (+1.9%) compared to 6M 2025. The growth was driven by the stronger performance of the Networks and Customers & Solutions business segments.

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

The Customers & Solutions segment's Adjusted EBITDA increased significantly in both electricity and natural gas activities, mainly due to higher volumes sold during the cold winter season and profitable one-off natural gas wholesale transactions in Q1 2026.

In 6M 2026, our Investments amounted to EUR 306.1 million (-10.8% YoY). Investments in Networks grew by 26.1% to EUR 208.3 million in 6M 2026, accounting for 68.0% of the total Investments, while Green Capacities accounted for 26.3% of the total. The increase in Investments in the Networks segment was primarily driven by maintenance and expansion of the electricity distribution network, mainly due to the connection of several large B2B customers to the grid. Despite the growth in Networks investments, total Investments declined YoY, primarily 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 80.4 million and were mainly directed towards the expansion of Kruonis PSHP, BESS as well as other ongoing projects.

As of 30 June 2026, our Net Debt amounted to EUR 1,925.3 million, remaining largely unchanged, as proceeds from the sale of a 49% stake in Vilnius CHP covered the dividends paid. Supported by an increase in FFO LTM, our FFO LTM/Net Debt ratio improved to 22.2% (compared to 21.0% as of 31 December 2025). Also, after reporting period, S&P Global Ratings reaffirmed our 'BBB+' credit rating with a stable outlook, confirming our strong financial position.

Furthermore, in line with our Dividend Policy, for 6M 2026 we intend to distribute a dividend of EUR 0.704 per share (+3.1% YoY), corresponding to EUR 51.0 million, which is subject to the decision of our General Meeting of Shareholders to be held on 9 September 2026.

Following the 6M 2026 performance, our Adjusted EBITDA and Investments guidance for 2026 remains unchanged. We expect Adjusted EBITDA to be in the range of EUR 550–600 million and Investments in the range of EUR 590–690 million.

Business development

We maintained strong momentum in delivering our Green Capacities projects. By the end of 6M 2026, our Installed Capacity stood at 2.1 GW, while our 0.6 GW portfolio of projects Under Construction remained on track and progressed as planned, with no significant changes since Q1 2026.

Significant progress was made across our BESS projects. Battery deliveries have been completed in Q2 at Kelmė BESS (147 MW / 295 MWh) and Mažeikiai BESS (45 MW / 90 MWh), and, after the reporting period, at Kruonis BESS (99 MW / 199 MWh). In addition, all inverter units have been delivered to Mažeikiai BESS, with deliveries to the remaining projects continuing as planned.

The construction of the fifth unit (110 MW) at Kruonis PSHP continues to make strong progress – approximately 80% of the strategic project is already complete. All penstock segments have been manufactured and delivered to the construction site. At the power plant, the main components, including distributor, stator and rotor, have been preassembled and their tests successfully completed. Concreting works in the site are nearing completion, after which the preassembled components will be installed in their place. The project will increase the plant's total capacity to 1,010 MW and significantly

We reiterate our full-year 2026 Adjusted EBITDA guidance of EUR 550–600 million, and Investments guidance of EUR 590–690 million.

enhance the flexibility and reliability of the Baltic energy grid.

Additionally, after the reporting period, we made a Final Investment Decision regarding a 107 MW / 215 MWh Tume BESS in Latvia. By co-locating Tume BESS with our 174 MW Tume SF, which is currently Under Construction, we are maximising the projects' efficiency through shared grid infrastructure and unified connections. The construction works of Tume BESS are expected to start in 2026, and its COD is estimated for 2028. The addition of the Tume project has increased the total capacity of our BESS projects Under Construction to 399 MW / 798 MWh and brought the total capacity of our projects Under Construction to 0.7 GW. Together, these assets will deliver the flexibility and stability required to power a resilient, renewable future across the Baltics.

In the Customers & Solutions segment, the expansion of our EV charging network across the Baltics remains on track, with a total of 1,907 (+108 since 31 December 2025) EV charging points now installed across Lithuania, Latvia and Estonia.

Sustainability

Safeguarding the health and safety of our employees and contractors is among the Group's highest priorities. However, during the reporting period, we had one fatal contractor incident. We are committed to take every possible measure to prevent such tragedies in the future. Our employee TRIR amounted to 0.48, and contractor TRIR to 1.11.

The lower electricity generation from natural gas at Elektrėnai Complex was the main reason for a 20.8% decrease in carbon intensity (Scope 1 & 2) compared to 6M 2025 to 187 g CO_2-eq/kWh.

Our Green Share of Generation amounted to 83.5% and increased by 19.7 pp YoY.

Our total emissions amounted to 2.68 million t CO_2-eq (+4.4% YoY). The balancing capacity services provided by Elektrėnai Complex led to a 46.3% decrease YoY in Scope 1 emissions. Scope 2 emissions increased by 6.5% YoY, reflecting the continued effect of the colder weather conditions experienced in 3M 2026 with the largest impact coming from higher grid losses. Scope 3 emissions increased by 15.9% YoY, mainly due to higher natural gas sales.

Our Employee Net Promoter Score (eNPS) of 62.7 (-6.5 YoY) indicates that our comprehensive approach to employee wellbeing and the overall employee experience is being implemented effectively and continues to be strengthened.

We aim to strengthen and expand women's representation in management by advancing equal opportunities, supporting leadership development and ensuring fair and transparent selection processes. As a result of these continued efforts, women's representation in top management has increased by 1.0 pp YoY to 28.7%.

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 have been 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 WF (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).

After reporting period

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

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).

Customers & Solutions:
- We have additionally secured 2 TWh of annual regasification capacity at Klaipėda LNG terminal for the 2033–2044 period. 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 related to the proposed updates to the prosumer regulation model, securing the net-metering model indefinitely. Starting 1 January 2027, the tariff for energy services of general interest (VIAP in Lithuanian) will be funded by prosumers (up to EUR 0.01/kWh) and other consumers (up to EUR 0.003/kWh). Additionally, the adopted law codifies a market-rate compensation for accumulated but unused electricity, requiring suppliers to apply a price no lower than the weighted average prices in the Lithuanian bidding area during the periods when prosumers fed energy into the grid. These amendments are expected to reduce the losses of the independent suppliers related to prosumer supply activities. The exact impact will depend on the methodology established by NERC for assessing prosumers' losses, the outcome of the related audits, market dynamics and price spreads, as well as the final VIAP tariff set by regulator (NERC).

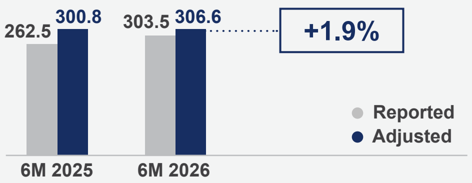
Finance:
- S&P Global Ratings reaffirmed our 'BBB+' (stable outlook) credit rating.

Other:
- On 11 August 2026, we have launched a partner search and selection process for the development of data centres. The scope of the partnership includes transfer of a 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 a large – scale data centre project(s) in Lithuania.

1.3 Performance highlights

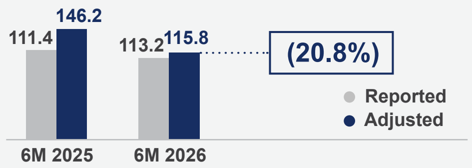
Financial

EBITDA APM
EURm



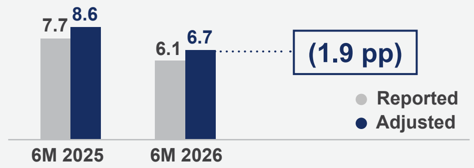
Adjusted EBITDA amounted to EUR 306.6 million in 6M 2026 and was EUR 5.8 million (1.9%) higher than in 6M 2025.

Net profit APM
EURm



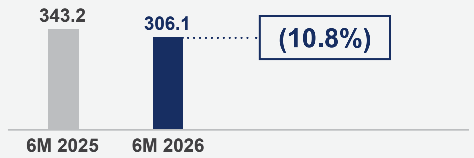
The decrease was primarily driven by higher depreciation and amortisation and lower financial activity results, which offset the Adjusted EBITDA growth. In March 2026, the Group completed the sale of a 49.0% stake in its subsidiary, Vilnius CHP. The gain arising from the transaction is recognised in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

ROCE LTM APM
%



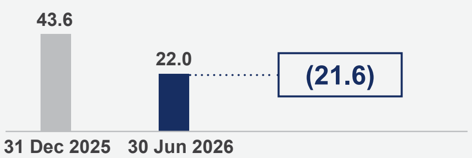
The Adjusted ROCE LTM decrease is mainly related to lower Adjusted EBIT LTM of the Green Capacities segment, resulting from less favourable weather and market conditions.

Investments APM
EURm



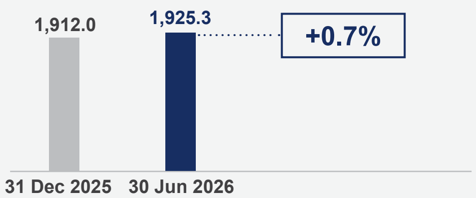
We continued to invest in Networks and Green Capacities – 68.0% of the total Investments were made in the Networks segment and 26.3% in the Green Capacities segment. The increase in Investments in the Networks segment (EUR +43.1 million) was mostly driven by higher Investments in the electricity network maintenance and expansion. Lower Investments in the Green Capacities segment (EUR -76.0 million) were mainly related to several projects reaching COD in 2025.

Net Working Capital APM
EURm



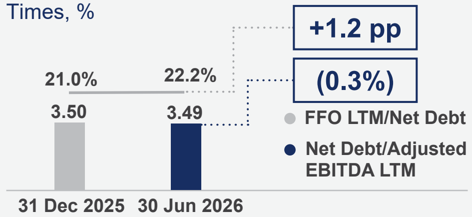
The major driver behind the decrease in Net Working Capital was decrease in trade and accrued receivables as a result of lower electricity- and gas-related revenue due to seasonality.

Net Debt APM
EURm



Net Debt remained flat. Dividends, interest and income tax paid were offset by the proceeds from the sale of a 49.0% stake in Vilnius CHP and lower working capital needs.

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



The FFO LTM/Net Debt ratio improved as FFO LTM increased.

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

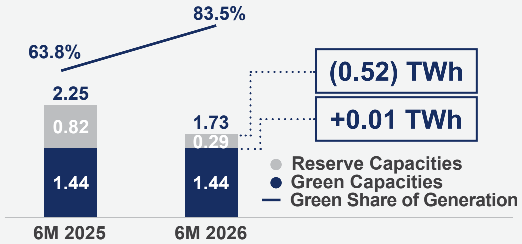
Investments APM, EURm

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

Following the 6M 2026 performance, we reiterate our full-year 2026 Adjusted EBITDA guidance of EUR 550–600 million, and Investments guidance of EUR 590–690 million.

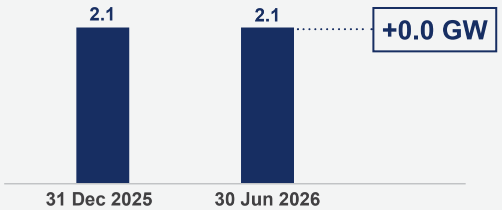
ESG

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



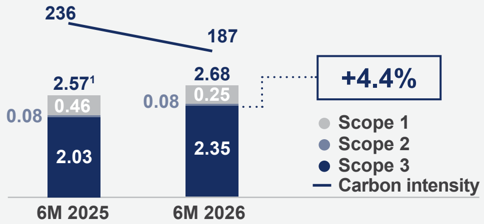
A 0.52 TWh (23.2%) decrease in Electricity Generated (net) was driven by lower generation at Elektrėnai Complex (Reserve Capacities), as the volume of balancing capacity services provided in 6M 2026 was lower compared to 6M 2025. The Green Share of Generation increased by 19.7 pp to 83.5%.

Installed Green Capacities
GW



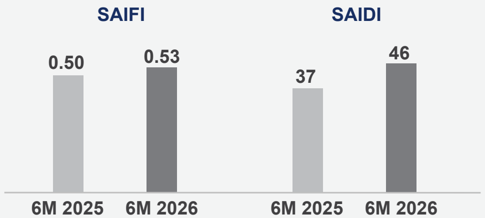
Installed Green Capacities remained flat at 2.1 GW.

GHG emissions, million t CO_2-eq
Carbon intensity, g CO2-eq/kWh



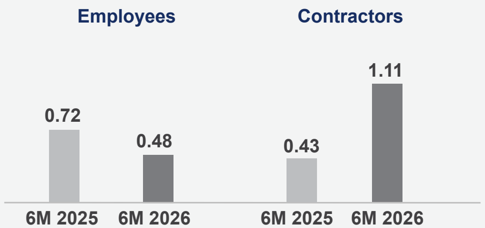
Our total emissions amounted to 2.68 million t CO_2-eq (+4.4% YoY). The lower electricity generation in Elektrėnai Complex due to lower need of balancing capacity services led to a 46.3% YoY decrease in Scope 1 emissions. Scope 2 emissions increased by 6.5% YoY, reflecting the continued effect of colder weather conditions experienced in 3M 2026, with the largest impact coming from higher grid losses. Scope 3 emissions increased by 15.9% YoY, mainly due to higher natural gas sales.

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



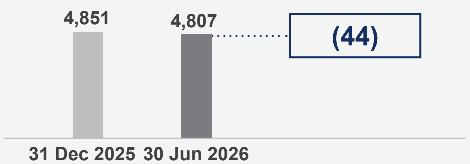
Electricity quality indicators slightly deteriorated YoY, mainly due to adverse weather conditions. Extreme temperatures increased the demand and pressure on the network, while heavy snowfall in Q1 and stronger winds in Q2 further affected the network's performance.

Safety
TRIR



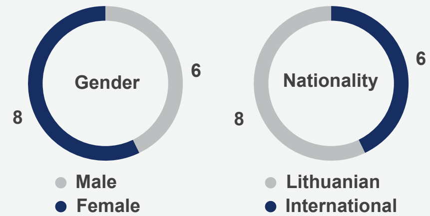
Ensuring the health and safety of our employees and contractors is one of the most fundamental priorities of the Group. However, in February 2026 a contractor employee was fatally injured during work. We are committed to take every possible measure to prevent such tragedies in the future. Our employee TRIR has improved and amounted to 0.48 in 6M 2026, as the number of safety incidents decreased from 3 to 2, and contractor TRIR amounted to 1.11.

Number of employees
Headcount



The Group's headcount decreased by 44 (0.9%).

Supervisory and Management Boards
Nationality and gender diversity



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

[1] This figure has been restated compared to the First six months 2025 interim report (the number reported previously: 2.61 million t CO_2-eq). For more information, see Note 1 in section '5.1 Notes on restated figures' of this report.

1.4 Outlook

Adjusted EBITDA guidance

We reiterate our Adjusted EBITDA guidance for 2026. As provided in our Integrated Annual Report 2025, we expect Adjusted EBITDA to be in the range of EUR 550–600 million.

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

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.

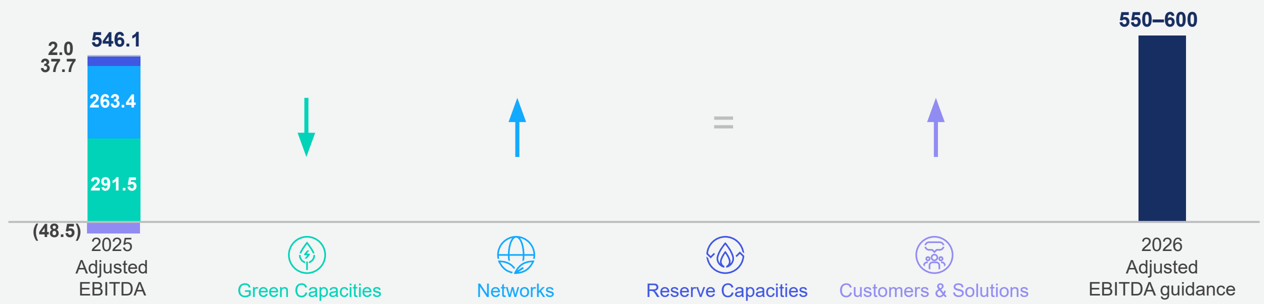
There are no changes in the main drivers of Investments for 2026.

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

Forward-looking statements

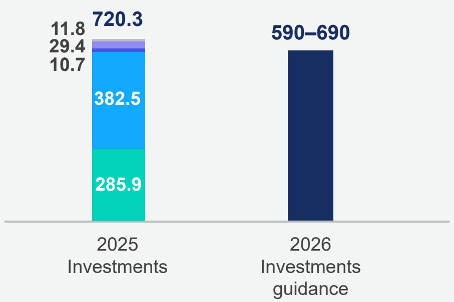
As this report contains forward-looking statements, see section '5.4 Legal notice' for further details.

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 APM guidance for 2026
EURm



1.5 Investor information

Overview

In 6M 2026, the Group's ordinary registered shares (ORS) and global depositary receipts (GDR) have generated a total shareholder return (TSR) of 3.4% and -0.6% respectively. During the same period, the TSR of our benchmark index (Euro Stoxx Utilities) equalled to 20.0%.

In 6M 2026, the total (ORS and GDR) turnover was EUR 58.45 million (EUR 55.61 million on Nasdaq Vilnius and EUR 2.85 million on London Stock Exchange, LSE), down from EUR 70.42 million in 6M 2025, whereas the average daily turnover totalled to EUR 0.48 million (EUR 0.46 million on Nasdaq Vilnius and EUR 0.02 million on LSE), down from EUR 0.58 million in 6M 2025.

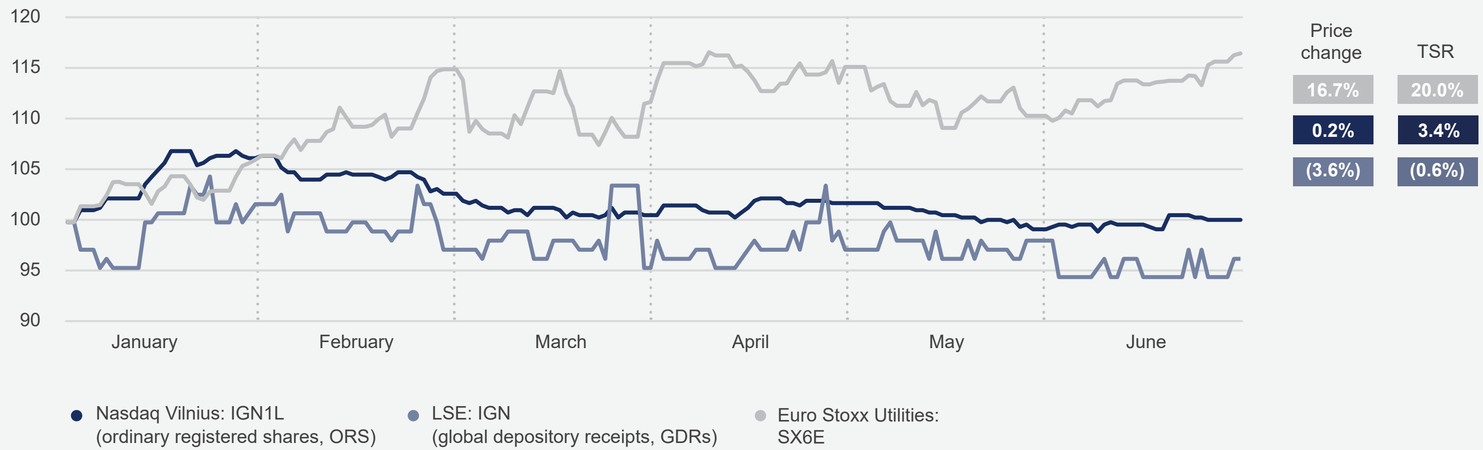
At the end of the reporting period, the Group's market capitalisation was EUR 1.5 billion.

Currently, the Group is covered by 5 equity research analysts. Their recommendations and target prices are available on our website.

Dividends

In line with our Dividend Policy, for 6M 2026 we intend to distribute a dividend of EUR 0.704 per share (+3.1% YoY), corresponding to EUR 51.0 million, which is subject to the decision of our General Meeting of Shareholders to be held on 9 September 2026.

Price development in 6M 2026, EUR[1]



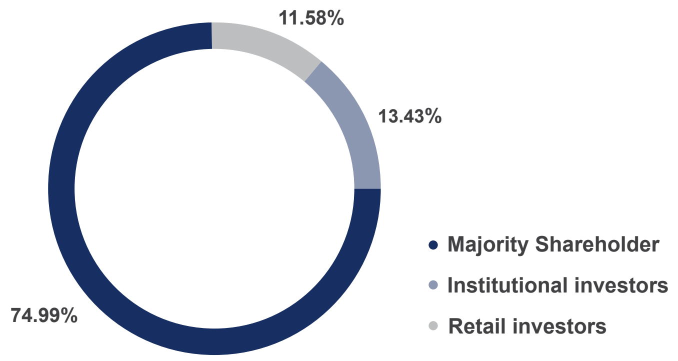
[1] Indexed at 100.

Performance information in 6M 2026

	Nasdaq Vilnius	LSE	*Combined*
Period opening[1], EUR	21.20	22.00	-
Period high[1] (date), EUR	22.70 (26 Jan)	23.00 (22 Jan)	*23.00*
Period low[1] (date), EUR	21.00 (8 Jun)	20.80 (28 Jun)	*20.80*
Period VWAP, EUR	21.68	21.72	*21.70*
Period closing[1], EUR	21.25	21.20	-
Period turnover (average daily)[2], EURm	55.61 (0.46)	2.85 (0.02)	*58.45 (0.48)*
Market capitalisation, period-end[1], EURbn	-	-	*1.5*

[1] Trading day closing price.
[2] In 6M 2025, the total (ORS and GDR) turnover was EUR 70.42 million (EUR 63.00 million on Nasdaq Vilnius exchange and EUR 7.42 million on LSE), whereas the average daily turnover totalled to EUR 0.58 million (EUR 0.52 million on Nasdaq Vilnius exchange and EUR 0.06 million on LSE).

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.

Financial calendar 2026

9 September 2026	Extraordinary General Meeting of Shareholders (regarding the potential allocation of dividends for the six-month period ended on 30 June 2026)
22 September 2026	Expected Ex-Dividend Date (for ordinary registered shares)
23 September 2026	Expected Dividend Record Date (for ordinary registered shares)
11 November 2026	First nine months 2026 interim report

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

Selected relevant information

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

Business overview

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2.1 Business model and strategy

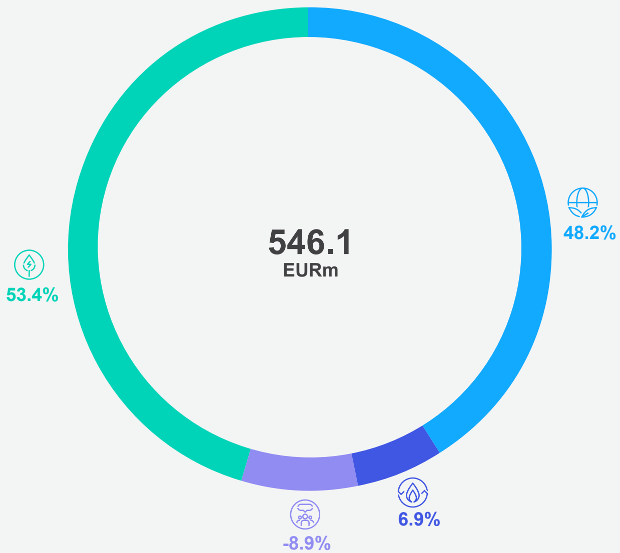
Ignitis Group is a leading integrated energy group, benefiting from the largest customer portfolio, energy storage facility and network in the Baltics. The Group is active in the Baltic states, Poland and Finland.

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. With a purpose of creating 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 towards sustainable growth in 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.

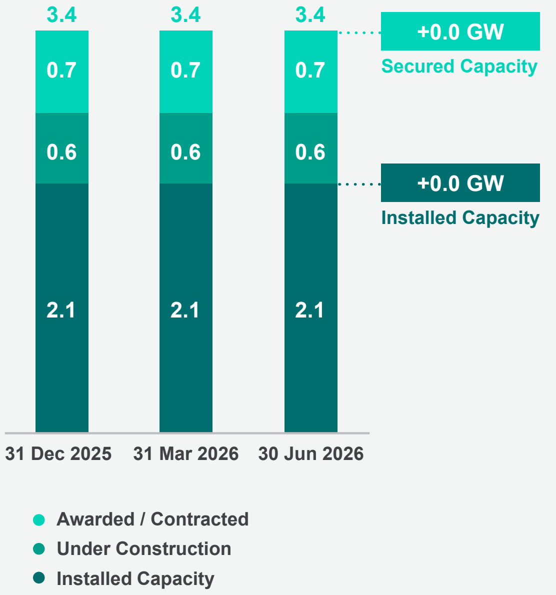
To successfully implement our investment plan while achieving financial targets, including a commitment to increase dividends annually, we have established and apply a disciplined investment policy. We disclose the updates on our key investments in the Green Capacities and Networks segments in our interim 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.

Green Capacities

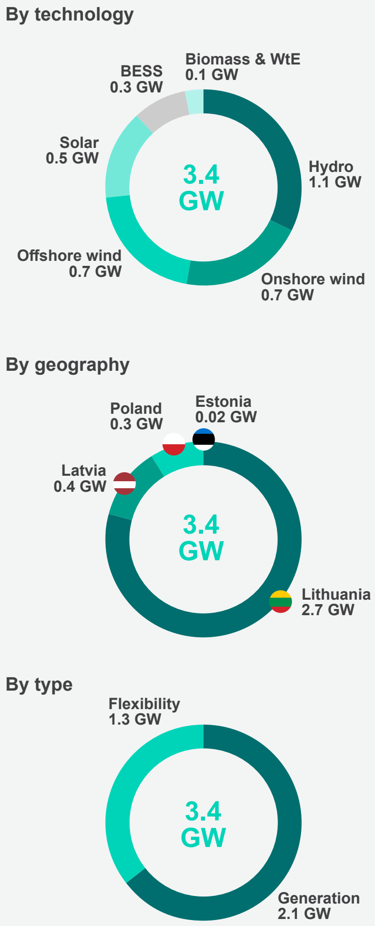
In 6M 2026, our Installed Capacity stood at 2.1 GW, while our Secured Capacity stood at 3.4 GW. After the reporting period, we increased our projects Under Construction by 0.1 GW to 0.7 GW (from 0.6 GW), following the Final Investment Decision for the Tume BESS (107 MW / 215 MWh) project in Latvia.

The implementation of our Green Capacities projects Under Construction is progressing as planned, with no significant changes since Q1 2026.

Secured Capacity portfolio
GW



Secured Capacity portfolio split



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 June 2026	86.9 EURm	109.3 EURm	18.2 EURm	12.5 EURm	5.9 EURm	0.3 EURm	**~233.1 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)	134 / 174	0 / 1	–	–	–	–	
First power / heat supplied to the grid	–	–	–	–	–	–	
Expected COD	2026	2026	2027	2027	2027	2028	
Status	On track	On track	On track	On track	On track	On track	

[1] Including project acquisition and construction works.

Networks

In 6M 2026, we continued the execution of our EUR 3.5 billion 10-year investment plan, with a primary focus on expanding the electricity network and facilitating the market as well as improving network resilience and efficiency.

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)	~50%	~46%	~4%	**~EUR 1.4–1.6 billion**
Investments covered by customers and grants (3-year average)	~30% (covered by customers' fees)	~4% (covered by EU funds on a project-by-project basis)	~15% (covered by customers' fees)	**~21%**
Ownership	100%	100%	100%	**100%**
Progress	In 6M 2026, 21,326 new electricity customers (14,507 in Q2 2026) were connected (-22.4% YoY) and 9,019 capacity upgrades (5,037 in Q2 2026) were carried out (-23.7% YoY). It resulted in around 398 km (330 km in Q2 2026) of new power lines.	In 6M 2026, around 407 km (215 km in Q2 2026) of power lines were reconstructed (+57.1% YoY). Around 88% of the reconstructed power lines were replaced with underground cables.	In 6M 2026, 812 new natural gas customers (636 in Q2 2026) were connected (-0.4% YoY), which resulted in around 6.5 km (6.1 km in Q2) of new pipelines. Around 4.5 km (2.0 km in Q2) of pipelines were reconstructed (+155.7% YoY).	
Status	On track	On track	On track	

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 6M 2026, GDP growth in the euro area and the European Union (EU) increased by 1.0% and 1.2% 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 the highest GDP growth rate among all EU Member States, significantly outperforming both the euro area and EU averages. Looking ahead, Lithuania's GPD growth is expected to settle around 3.0% in 2026 before slowing down to 2.1% in 2027. Meanwhile, Estonia and Finland also recorded GDP growth of 2.1% and 2.5% respectively, performing well 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 6M 2026, the annual inflation rate in the euro area increased to 2.8%, up from 2.2% in 6M 2025. Similarly, inflation in the EU rose to 2.9%, compared to 2.5% in 6M 2025. Among the countries we are active in, Lithuania recorded the highest inflation rate at 5.4% (3.2% in 6M 2025). Inflation moderated across the remaining countries, with the sharpest decline observed in Estonia, where inflation fell to 2.0% (5.2% in 6M 2025). However, inflation in Latvia (3.3%), Poland (3.0%) and Finland (2.7%) remained close to the euro area and the 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, %

	6M 2026 vs 6M 2025	2026F	2027F
Lithuania	+3.8	+3.0	+2.1
Latvia	-[1]	+1.4	+1.6
Estonia	+2.1	+1.6	+1.7
Finland	+2.5	+0.8	+1.4
Poland	-[1]	+3.5	+2.8
Euro area	**+1.0**	**+0.9**	**+1.2**
EU	**+1.2**	**+1.1**	**+1.4**

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

Inflation rate change measured by harmonised CPI, %

	6M 2026	2026F	2027F
Lithuania	+5.4	+4.4	+2.7
Latvia	+3.3	+3.6	+2.2
Estonia	+2.0	+4.4	+2.9
Finland	+2.7	+2.4	+1.9
Poland	+3.0	+3.6	+2.9
Euro area	**+2.8**	**+3.0**	**+2.3**
EU	**+2.9**	**+3.1**	**+2.4**

Source: Eurostat.

Industry environment

- In 6M 2026, Nord Pool's wholesale electricity prices increased across all Baltic states, Finland and Poland. The Nord Pool system price surged by 127.2%. The greatest price hike, from among the countries we operate in, was recorded in Finland, where prices grew by 96.7%, followed by Lithuania, Latvia, Estonia and Poland. The rising prices across these countries were primarily driven by higher reliance on gas-fired generation, due to an exceptionally cold winter, and less favourable renewables generation during the spring period. In Finland, gas fired electricity generation rose by 115.6% compared to 6M 2025, while in Poland it increased by 12.1%. At the latter country, it has been gradually displacing hard coal in the merit order while exerting upward pressure on the market prices.
- In 6M 2026, electricity generation increased across all the countries we operate in, except Estonia. Latvia recorded the strongest growth in the region, with generation rising by 23.5% compared to 6M 2025. This growth was primarily driven by a 28.2% increase in fossil-fuel-based generation, supported by higher ancillary service orders for thermal power plants, as well as a 177.2% increase in solar generation following the commissioning of new assets. Electricity generation in Lithuania rose by 8.7%, largely supported by higher renewables output, with wind generation rising by 29.4% and solar generation by 28.8%. In contrast, Estonia experienced a 5.9% decline in domestic production, mainly due to a 22.6% reduction in oil shale-fired generation and 17.7% reduction in gas-fired generation. During the reporting period, electricity consumption increased across all countries we operate in, primarily due to the colder than average winter season and rising demand in the industrial sector.
- European gas markets remained volatile and sensitive to geopolitical developments in the Middle East, with Dutch TTF index trading around 40–55 EUR/MWH in Q2 2026 and averaging 28.0% above the same period last year. As global physical LNG markets remain disrupted, the uncertainty regarding future price developments remains high. The Baltic states and Finland are not physically dependent on LNG deliveries from the Middle East, so supply chains in the region continue to operate as usual.

Electricity

Consumption, TWh

	6M 2026	6M 2025	Δ, %
Lithuania	6.4	5.8	*9.3%*
Latvia	3.9	3.5	*9.3%*
Estonia	4.3	4.0	*7.0%*
Finland	46.1	43.3	*6.5%*
Poland	46.8	44.5	*5.2%*
Total	**107.5**	**101.1**	***6.3%***

Generation, TWh

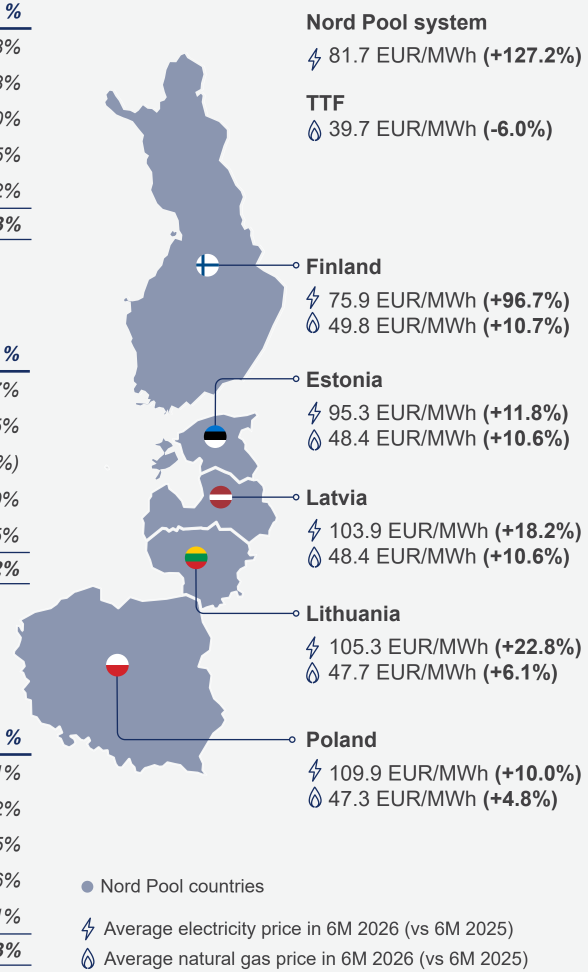
	6M 2026	6M 2025	Δ, %
Lithuania	5.4	5.0	*8.7%*
Latvia	4.0	3.2	*23.5%*
Estonia	2.6	2.8	*(5.9%)*
Finland	42.5	39.7	*7.0%*
Poland	81.9	77.7	*5.5%*
Total	**136.4**	**128.4**	***6.2%***

Natural gas

Consumption, TWh

	6M 2026	6M 2025	Δ, %
Lithuania	10.1	8.7	*16.1%*
Latvia	6.1	4.8	*26.2%*
Estonia	2.3	1.9	*22.5%*
Finland	7.9	7.2	*9.6%*
Poland	118.4	107.5	*10.1%*
Total	**144.8**	**130.1**	***11.3%***

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



Results

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3.1 Results 6M

Revenue

In 6M 2026, the total revenue increased by EUR 199.5 million compared to 6M 2025. The main contributors to the changes in revenue were the following:

- the Customers & Solutions segment's revenue was 29.8% (EUR 187.9 million) higher than in 6M 2025, driven by better electricity and natural gal supply results due to colder winter weather. Electricity revenue increased due to higher volume supplied (+15.5%) as well as higher average electricity market price (+15.0% in the Lithuanian bidding area). Natural gas revenue increased due to higher volume supplied (+42.2%);
- the Networks segment's revenue was 16.6% (EUR 58.5 million) higher than in 6M 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 3.2% (EUR 8.7 million) lower than in 6M 2025, mainly due to lower generated electricity volume and captured price;
- the Reserve Capacities segment's revenue was 32.4% (EUR 48.9 million) lower than in 6M 2025, mainly driven by the 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

	6M 2026	6M 2025	Δ	Δ, %	6M 2026	6M 2025	Δ	Δ, %
	Adjusted				Reported			
Total revenue	**1,500.6**	**1,336.3**	***164.3***	***12.3%***	**1,497.5**	**1,298.0**	***199.5***	***15.4%***
Purchase of electricity, natural gas and other services	(993.4)	(849.4)	*(144.0)*	*17.0%*	(993.4)	(849.4)	*(144.0)*	*17.0%*
OPEX APM	(200.6)	(186.1)	*(14.5)*	*7.8%*	(200.6)	(186.1)	*(14.5)*	*7.8%*
Salaries and related expenses	(104.4)	(92.7)	*(11.7)*	*12.6%*	(104.4)	(92.7)	*(11.7)*	*12.6%*
Repair and maintenance expenses	(32.9)	(32.2)	*(0.7)*	*2.2%*	(32.9)	(32.2)	*(0.7)*	*2.2%*
Other OPEX	(63.3)	(61.2)	*(2.1)*	*3.4%*	(63.3)	(61.2)	*(2.1)*	*3.4%*
EBITDA APM	**306.6**	**300.8**	***5.8***	***1.9%***	**303.5**	**262.5**	***41.0***	***15.6%***
Depreciation and amortization	(127.3)	(100.1)	*(27.2)*	*27.2%*	(127.3)	(100.1)	*(27.2)*	*27.2%*
Write-offs, revaluation and impairment losses of property, plant and equipment and intangible assets	(3.7)	(2.1)	*(1.6)*	*76.2%*	(3.7)	(2.1)	*(1.6)*	*76.2%*
Operating profit (EBIT) APM	**175.6**	**198.6**	***(23.0)***	***(11.6%)***	**172.5**	**160.3**	***12.2***	***7.6%***
Finance activity, net	(37.4)	(26.6)	*(10.8)*	*40.6%*	(37.4)	(29.4)	*(8.0)*	*27.2%*
Income tax (expenses)/benefit	(22.4)	(25.8)	*3.4*	*(13.2%)*	(21.9)	(19.5)	*(2.4)*	*12.3%*
Net profit	**115.8**	**146.2**	***(30.4)***	***(20.8%)***	**113.2**	**111.4**	***1.8***	***1.6%***
EPS, EUR APM	n/a	n/a	*n/a*	*n/a*	1.57	1.54	*0.03*	*1.9%*
DPS[1], EUR APM	n/a	n/a	*n/a*	*n/a*	0.704	0.683	*0.021*	*3.1%*

[1] For 6M 2026 we intend to distribute a dividend of EUR 0.704 per share (+3.1% YoY), corresponding to EUR 51.0 million, which is subject to the decision of our General Meeting to be held on 9 September 2026.

Revenue, EURm

	6M 2026	6M 2025	Δ	Δ, %
Customers & Solutions	818.2	630.3	*187.9*	*29.8%*
Networks	411.9	353.4	*58.5*	*16.6%*
Green Capacities	263.2	271.9	*(8.7)*	*(3.2%)*
Reserve Capacities	101.9	150.8	*(48.9)*	*(32.4%)*
Other activities and eliminations	(97.7)	(108.4)	*10.7*	*9.9%*
Total revenue	**1,497.5**	**1,298.0**	***199.5***	***15.4%***

EBITDA

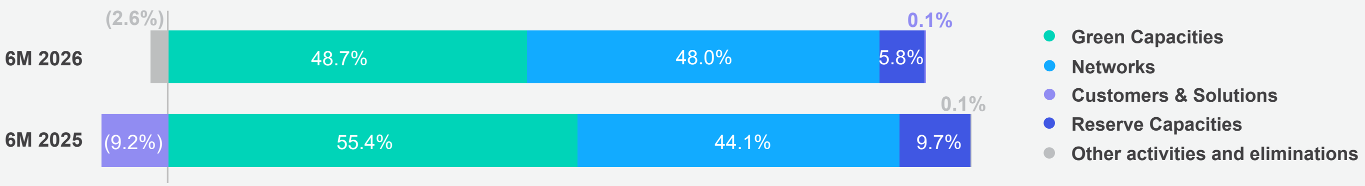
Adjusted EBITDA amounted to EUR 306.6 million in 6M 2026 and was EUR 5.8 million (1.9%) higher than in 6M 2025. The main contributors to the changes in Adjusted EBITDA were the following:

- the Green Capacities segment's Adjusted EBITDA was 10.4% (EUR 17.4 million) lower than in 6M 2025, mainly due to lower captured prices;
- the Networks segment's Adjusted EBITDA was 11.1% (EUR 14.7 million) higher than in 6M 2025, mainly due to higher RAB;
- the Reserve Capacities segment's Adjusted EBITDA was 38.5% (EUR 11.2 million) lower than in 6M 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 27.9 million higher than in 6M 2025. The increase was driven by better electricity supply results as well as higher natural gas supply results due to higher volumes sold and profitable one-off wholesale transactions.

Adjusted EBITDA by segment, EURm

	6M 2026	6M 2025	Δ	Δ, %
Green Capacities	149.2	166.6	*(17.4)*	*(10.4%)*
Networks	147.3	132.6	*14.7*	*11.1%*
Reserve Capacities	17.9	29.1	*(11.2)*	*(38.5%)*
Customers & Solutions	0.2	(27.7)	*27.9*	*n/a*
Other activities and eliminations	(8.0)	0.2	*(8.2)*	*n/a*
Adjusted EBITDA APM	**306.6**	**300.8**	***5.8***	***1.9%***

Adjusted EBITDA by segments, EURm



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EBIT

In 6M 2026, Adjusted EBIT amounted to EUR 175.6 million and was EUR 23.0 million (11.6%) lower than in 6M 2025. The main effect of the decrease was higher depreciation and amortisation expenses (EUR -27.2 million), which was partly offset by higher Adjusted EBITDA (EUR +5.8 million).

Net profit

Adjusted Net Profit amounted to EUR 115.8 million in 6M 2026 and was EUR 30.4 million (20.8%) lower than in 6M 2025. The decrease is mainly related to lower Adjusted EBIT (EUR -23.0 million) as well as lower financial activity result (EUR -10.9 million). In March 2026, the Group completed the sale of a 49.0% stake in its subsidiary, Vilnius CHP. The gain arising from the transaction is recognised in the parent company's financial statements; however, it is eliminated upon consolidation and does not affect the consolidated net profit. More detailed information is provided in section '6 Consolidated financial statements', note '18 Composition of the Group'.

Adjusted EBIT by segment, EURm

	6M 2026	6M 2025	Δ	Δ, %
Green Capacities	105.8	142.2	*(36.4)*	*(25.6%)*
Networks	75.2	68.8	*6.4*	*9.3%*
Reserve Capacities	11.7	23.4	*(11.7)*	*(50.0%)*
Customers & Solutions	(4.3)	(30.5)	*26.2*	*85.9%*
Other activities and eliminations	(12.8)	(5.3)	*(7.5)*	*(141.5%)*
Adjusted EBIT APM	**175.6**	**198.6**	***(23.0)***	***(11.6%)***

Net profit, EURm

	6M 2026	6M 2025	Δ	Δ, %
Adjusted Net Profit	115.8	146.2	*(30.4)*	*(20.8%)*
Reported net profit	113.2	111.4	*1.8*	*1.6%*
EPS, EUR APM	1.57	1.54	*0.03*	*1.9%*
DPS[1], EUR APM	0.704	0.683	*0.021*	*3.1%*

[1] For 6M 2026 we intend to distribute a dividend of EUR 0.704 per share (+3.1% YoY), corresponding to EUR 51.0 million, which is subject to the decision of our General Meeting to be held on 9 September 2026.

Investments

In 6M 2026, Investments amounted to EUR 306.1 million and were EUR 37.1 million (10.8%) lower than in 6M 2025. Investments in the Green Capacities segment decreased by EUR 76.0 million, due to several projects reaching COD in 2025. The decrease was partly offset by a EUR 43.1 million increase in Investments in the Networks segment, reaching EUR 208.3 million. 92.8% (EUR 284.1 million) of the total Investments were made in Lithuania.

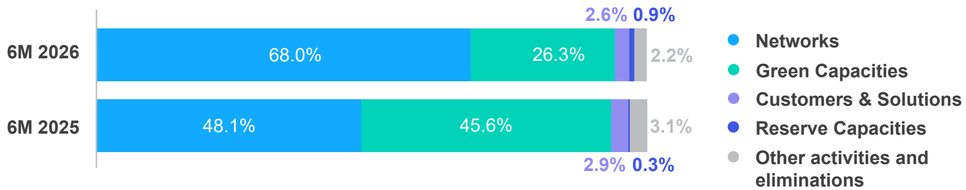
Investments in the Networks segment comprised 68.0% of the total Investments in 6M 2026, amounting to EUR 208.3 million, and were 26.1% (EUR 43.1 million) higher than in 6M 2025. The increase was mainly driven by higher Investments in the electricity distribution network maintenance (EUR +19.1 million) and expansion of the electricity distribution network (EUR +13.9 million), mainly due to several large B2B customers connected to the grid.

Investments in the Green Capacities segment comprised 26.3% of the total Investments and decreased by 48.6% (EUR 76.0 million) compared to 6M 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. The decrease was partly offset by Investments into ongoing expansion projects.

Investments in the Customers & Solutions segment in 6M 2026 amounted to EUR 8.0 million and were 20.8% lower than in 6M 2025, mainly due to temporary delays in EV network expansion due to adverse weather conditions in winter. In addition, a more selective approach to network expansion and enhanced scrutiny of location selection contributed to a slower investment pace.

In 6M 2026, grants and Investments covered by customers amounted to EUR 43.1 million and accounted for 14.1% of the total Investments.

Distribution of Investments, %



Investments by segment, EURm

	6M 2026	6M 2025	Δ	Δ, %
Networks	208.3	165.2	*43.1*	*26.1%*
Total electricity network investments:	186.5	153.5	*33.0*	*21.5%*
Expansion of the electricity distribution network	142.2	128.3	*13.9*	*10.8%*
Maintenance of the electricity distribution network	44.3	25.2	*19.1*	*75.8%*
Total gas network investments:	5.2	5.4	*(0.2)*	*(3.7%)*
Maintenance of the gas distribution network	3.3	2.9	*0.4*	*13.8%*
Expansion of gas distribution network	1.9	2.5	*(0.6)*	*(24.0%)*
Other	16.6	6.3	*10.3*	*163.5%*
Green Capacities	80.4	156.4	*(76.0)*	*(48.6%)*
Hydro	24.3	40.4	*(16.1)*	*(39.9%)*
BESS	18.3	0.4	*17.9*	*n/a*
Onshore Wind	17.1	41.4	*(24.3)*	*(58.7%)*
Solar	12.7	57.1	*(44.4)*	*(77.8%)*
Offshore wind	6.4	15.5	*(9.1)*	*(58.7%)*
Other	1.6	1.6	-	*-%*
Customers & Solutions	8.0	10.1	*(2.1)*	*(20.8%)*
EV charging network	5.8	9.5	*(3.7)*	*(38.9%)*
Other	2.2	0.6	*1.6*	*266.7%*
Reserve Capacities	2.8	1.0	*1.8*	*180.0%*
Other	6.6	10.5	*(3.9)*	*(37.1%)*
Investments APM	**306.1**	**343.2**	***(37.1)***	***(10.8%)***
Total grants and Investments covered by customers:	(43.1)	(31.9)	*(11.2)*	*35.1%*
Grants	(0.3)	(0.5)	*0.2*	*(40.0%)*
Investments covered by customers[1]	(42.8)	(31.4)	*(11.4)*	*36.3%*
Investments (excl. grants and investments covered by customers)	**263.0**	**311.3**	***(48.3)***	***(15.5%)***

Investments by countries, EURm

	6M 2026	6M 2025	6M 2026, %	6M 2025, %
Lithuania	284.1	267.6	92.8%	78.0%
Other countries[2]	22.0	75.6	7.2%	22.0%
Investments:	**306.1**	**343.2**	**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 June 2026, Capital Employed amounted to EUR 4,561.4 million and increased by EUR 154.7 million compared to 31 December 2025, mainly due to the Investments made.

Equity

As of 30 June 2026, equity increased by EUR 141.4 million (5.7%) compared to 31 December 2025. The increase was driven by the asset rotation transaction, completed in March 2026 (EUR +110.6 million), and net profit earned in 6M 2026 (EUR +113.2 million), which was partly offset by the dividends paid (EUR -49.4 million). A more detailed description is provided in section '6 Consolidated financial statements', note '14 Equity' and note '18 Composition of the Group'.

Net Working Capital

As of 30 June 2026, Net Working Capital amounted to EUR 22.0 million and decreased by EUR 21.6 million compared to 31 December 2025. The major drivers behind the decrease were lower trade and accrued receivables as a result of lower electricity- and gas-related revenue due to seasonality and lower inventories. The decrease was partly offset by lower trade payables for purchased electricity.

Capital Employed, EURm

	30 Jun 2026	31 Dec 2025	Δ	Δ, %
Non-current assets	5,426.7	5,280.4	*146.3*	*2.8%*
Net Working Capital APM	22.0	43.6	*(21.6)*	*(49.5%)*
Other assets	85.2	72.6	*12.6*	*17.4%*
Grants and subsidies	(264.1)	(272.5)	*8.4*	*(3.1%)*
Deferred income	(370.9)	(342.4)	*(28.5)*	*8.3%*
Deferred tax liabilities	(93.8)	(90.3)	*(3.5)*	*3.9%*
Non-current provisions	(112.7)	(160.3)	*47.6*	*(29.7%)*
Other assets and liabilities	(131.0)	(124.4)	*(6.6)*	*5.3%*
Capital Employed APM	**4,561.4**	**4,406.7**	***154.7***	***3.5%***
Equity	**2,636.1**	**2,494.7**	***141.4***	***5.7%***
Net Debt APM	**1,925.3**	**1,912.0**	***13.3***	***0.7%***
Adjusted ROCE LTM APM	6.7%	7.5%	(0.8 pp)	n/a

Financing

Net Debt

As of 30 June 2026, Net Debt amounted to EUR 1,925.3 million and was 0.7% (EUR 13.3 million) higher compared to 31 December 2025 due to dividends, interest and income tax paid during the period. The increase was partly offset by the proceeds from the sale of a 49.0% stake in Vilnius CHP and lower working capital needs. The FFO LTM/Net Debt ratio increased by 1.2 pp. More information is provided in section '6 Consolidated financial statements', note '15 Financing'.

Interest rate

As of 30 June 2026, financial liabilities amounting to EUR 1,607.4 million were subject to a fixed interest rate (73.1% of Gross Debt). Effective interest rate of Gross debt was 2.76% (2.51% on 31 December 2025).

Currency rate

As of 30 June 2026, 96.1% of the total debt was in EUR, and 3.9% in PLN.

Maturities

The average maturity of financial liabilities as of 30 June 2026 was 7.1 years (4.8 years as of 31 December 2025).

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.

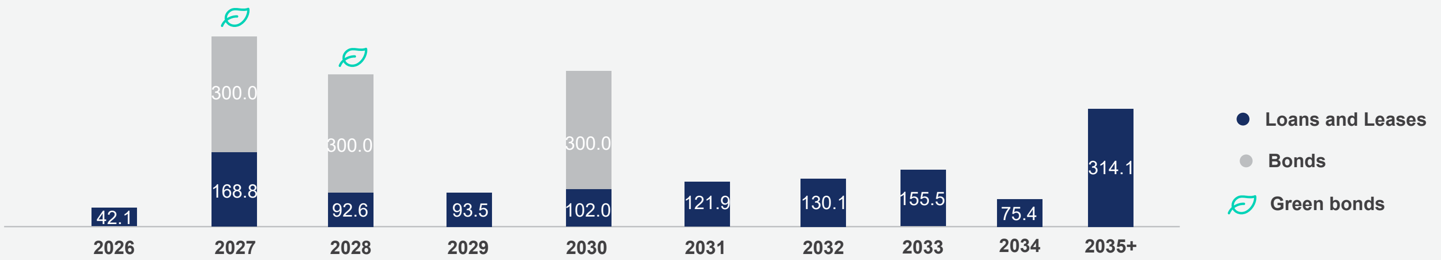
Net Debt, EURm

	30 Jun 2026	31 Dec 2025	Δ	Δ, %
Gross Debt APM	2,200.1	2,208.3	*(8.2)*	*(0.4%)*
Cash and cash equiv.	(274.8)	(296.3)	*21.5*	*(7.3%)*
Net Debt APM	**1,925.3**	**1,912.0**	***13.3***	***0.7%***
Net Debt / Adjusted EBITDA LTM APM	3.49	3.50	*(0.01)*	*(0.3%)*
Net Debt / EBITDA LTM APM	3.68	3.97	*(0.29)*	*(7.3%)*
FFO LTM / Net Debt APM	22.2%	21.0%	*1.2 pp*	*n/a*

Debt summary, EURm

	Outstanding as of 30 Jun 2026	Outstanding as of 31 Dec 2025	Δ	Effective interest rate (%) 30 Jun 2026	Effective interest rate (%) 31 Dec 2025	Δ	Average time to maturity (years)	Fixed interest rate	Euro currency
Bonds (incl. interest)	908.0	904.3	*3.6*	1.96%	1.96%	-	2.3	100.0%	100.0%
Non-current loans including current portion of non-current loans	1,184.5	778.4	*406.0*	3.37%	2.93%	*0.4 pp*	10.4	59.1%	94.4%
Bank overdrafts, credit lines and current loans	0.1	417.9	*(417.9)*	3.12%	2.89%	*0.2 pp*	1.3	0.0%	100.0%
Lease liabilities	107.6	107.6	-	-	-	-	6.6	0.0%	82.1%
Gross Debt APM	**2,200.1**	**2,208.3**	***(8.2)***	**2.76%**	**2.51%**	***0.3 pp***	**7.1**	**73.1%**	**96.1%**

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 June 2026, bonds accounted for EUR 896.1 million in the Consolidated statement of financial position as the remaining nominal capital will be capitalised until maturity according to IFRS.
[2] Overdrafts are classified as current liabilities unless an additional agreement has been signed. Overdrafts with maturity dates in 2027 are therefore recognised as current liabilities, even though the graph represents them with a 2027 end date.

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Cash flows

CFO

Net cash flows from operating activities (CFO) in 6M 2026 amounted to EUR 308.8 million. CFO were EUR 158.1 million lower than in 6M 2025, mainly due to lower change in provisions compared to 6M 2025 and higher working capital change.

CFI

Net cash flows from investing activities (CFI) amounted to EUR -304.5 million in 6M 2026 and were EUR 38.9 million above the prior-year figure of EUR -343.4 million. The change was driven by lower payments for acquisition of property, plant and equipment and intangible assets (EUR -35.1 million).

CFF

Net cash flows from financing activities (CFF) amounted to EUR -25.8 million in 6M 2026 and were EUR 62.9 million above the prior-year figure of EUR -88.7 million. The change was mainly driven by the completion of the sale of a 49.0% stake in the Group's subsidiary, Vilnius CHP (EUR 109.8 million). The increase was partly offset by higher dividends and interest paid (EUR -34.4 million).

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

FFO

In 6M 2026, FFO amounted to EUR 251.4 million and increased by 11.3% (EUR 25.5 million) compared to 6M 2025, mainly due to higher EBITDA (EUR +41.0 million).

FCF

In 6M 2026, FCF amounted to EUR 5.3 million and were lower (EUR -58.7 million) compared to 6M 2025. The main reason for the decrease in FCF was the change in Net Working Capital (EUR -134.7 million), which was partly offset by lower Investments made (EUR -37.1 million) and increase in FFO (EUR +25.5 million).

Cash flows, EURm

	6M 2026	6M 2025	Δ	Δ, %
Cash and cash equiv. at the beginning of the period	**296.3**	**234.5**	***61.8***	***26.4%***
CFO	308.8	466.9	*(158.1)*	*(33.9%)*
CFI	(304.5)	(343.4)	*38.9*	*11.3%*
CFF	(25.8)	(88.7)	*62.9*	*70.9%*
Increase (decrease) in cash and cash equiv.	**(21.5)**	**34.8**	***(56.3)***	***n/a***
Cash and cash equiv. at the end of the period	**274.8**	**269.3**	***5.5***	***2.0%***

FFO and FCF, EURm

	6M 2026	6M 2025	Δ	Δ, %
EBITDA APM	303.5	262.5	*41.0*	*15.6%*
Interest paid	(28.6)	(23.1)	*(5.5)*	*23.8%*
Income tax paid	(23.5)	(13.5)	*(10.0)*	*74.1%*
FFO APM	**251.4**	**225.9**	***25.5***	***11.3%***
Interests received	1.8	0.5	*1.3*	*260.0%*
Investments APM	(306.1)	(343.2)	*37.1*	*(10.8%)*
Grants received	0.3	0.5	*(0.2)*	*(40.0%)*
Cash effect of new connection points and upgrades	34.4	22.0	*12.4*	*56.4%*
Proceeds from sale of PPE and intangible assets[1]	1.9	2.0	*(0.1)*	*(5.0%)*
Change in Net Working Capital	21.6	156.3	*(134.7)*	*(86.2%)*
FCF APM	**5.3**	**64.0**	***(58.7)***	***(91.7%)***

[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 6M 2026, Installed Capacity remained flat at 3.2 GW.

Electricity Generated (net) decreased by 0.52 TWh (23.2%) YoY and in 6M 2026 amounted to 1.73 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 6M 2026 was lower compared to 6M 2025.

The electricity sales increased by 0.74 TWh (20.0%) compared to 6M 2025. The total distributed electricity volume increased by 0.51 TWh (10.0%) YoY and amounted to 5.63 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 slightly deteriorated YoY, mainly due to adverse weather conditions. Extreme temperatures increased the demand and pressure on the network, while heavy snowfall in Q1 and stronger winds in Q2 further affected the network's performance.

In 6M 2026, Heat Generated (net) amounted to 1.03 TWh and slightly increased – by 0.01 TWh (1.2%) – YoY due to higher generation at Kaunas CHP.

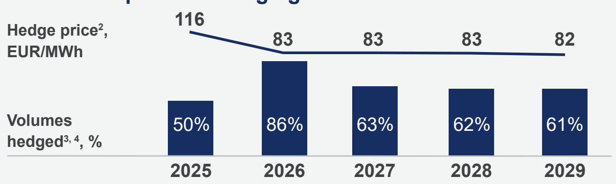
Compared to 6M 2025, natural gas sales increased by 1.86 TWh (42.2%). The increase was primarily driven by the higher number of wholesale transactions.

Natural gas distribution volume in Lithuania increased by 1.04 TWh (28.4%), mainly due to extremely cold weather conditions during January–February 2026.

Key operating indicators

		30 Jun 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	-	-%
		6M 2026	**6M 2025**	**Δ**	**Δ, %**
Electricity					
Electricity Generated (net)	TWh	1.73	2.25	*(0.52)*	*(23.2%)*
Green Electricity Generated (net)	TWh	1.44	1.44	*0.01*	*0.4%*
Green Share of Generation	%	83.5%	63.8%	*19.7 pp*	*n/a*
Electricity sales	TWh	4.43	3.69	*0.74*	*20.0%*
Electricity distributed	TWh	5.63	5.12	*0.51*	*10.0%*
SAIFI	times	0.53	0.50	*0.02*	*4.4%*
SAIDI	min	46	37	*9*	*25.1%*
Heat					
Heat Generated (net)	TWh	1.03	1.01	*0.01*	*1.2%*
Natural gas					
Natural gas sales	TWh	6.28	4.42	*1.86*	*42.2%*
Natural gas distributed	TWh	4.69	3.65	*1.04*	*28.4%*

Generation portfolio hedging levels[1]



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

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Installed Capacity and generation mix overview

Key financial indicators

		6M 2026	6M 2025	6M 2026 Δ 6M 2025	6M 2026 Δ 6M 2025, %
Total revenue	EURm	1,497.5	1,298.0	*199.5*	*15.4%*
Adjusted EBITDA APM	EURm	306.6	300.8	*5.8*	*1.9%*
Green Capacities	EURm	149.2	166.6	*(17.4)*	*(10.4%)*
Networks	EURm	147.3	132.6	*14.7*	*11.1%*
Reserve Capacities	EURm	17.9	29.1	*(11.2)*	*(38.5%)*
Customers & Solutions	EURm	0.2	(27.7)	*27.9*	*n/a*
Other activities and eliminations	EURm	(8.0)	0.2	*(8.2)*	*n/a*
Adjusted EBITDA margin APM	%	20.4%	22.5%	*(2.1 pp)*	*n/a*
EBITDA APM	EURm	303.5	262.5	*41.0*	*15.6%*
Adjusted EBIT APM	EURm	175.6	198.6	*(23.0)*	*(11.6%)*
Operating profit (EBIT) APM	EURm	172.5	160.3	*12.2*	*7.6%*
Adjusted Net profit APM	EURm	115.8	146.2	*(30.4)*	*(20.8%)*
Net profit	EURm	113.2	111.4	*1.8*	*1.6%*
Investments APM	EURm	306.1	343.2	*(37.1)*	*(10.8%)*
Networks	EURm	208.3	165.2	*43.1*	*26.1%*
Green Capacities	EURm	80.4	156.4	*(76.0)*	*(48.6%)*
Customers & Solutions	EURm	8.0	10.1	*(2.1)*	*(20.8%)*
Reserve Capacities	EURm	2.8	1.0	*1.8*	*180.0%*
Other activities and eliminations	EURm	6.6	10.5	*(3.9)*	*(37.1%)*
FFO APM	EURm	251.4	225.9	*25.5*	*11.3%*
FCF APM	EURm	5.3	64.0	*(58.7)*	*(91.7%)*
Adjusted ROE LTM APM	%	7.6%	10.7%	*(3.1 pp)*	*n/a*
ROE LTM APM	%	6.5%	9.0%	*(2.5 pp)*	*n/a*
Adjusted ROCE LTM APM	%	6.7%	8.6%	*(1.9 pp)*	*n/a*
ROCE LTM APM	%	6.1%	7.7%	*(1.6 pp)*	*n/a*
ROA LTM APM	%	2.7%	3.9%	*(1.2 pp)*	*n/a*
EPS APM	EUR	1.57	1.54	*0.03*	*1.9%*
DPS[1] APM	EUR	0.704	0.683	*0.021*	*3.1%*

[1] For 6M 2026 we intend to distribute a dividend of EUR 0.704 per share (+3.1% YoY), corresponding to EUR 51.0 million, which is subject to the decision of our General Meeting to be held on 9 September 2026.

Key financial indicators (cont.)

		30 Jun 2026	31 Dec 2025	*30 Jun 2026 Δ 31 Dec 2025*	*30 Jun 2026 Δ 31 Dec 2025, %*
Total assets	EURm	6,339.2	6,278.9	*60.3*	*1.0%*
Equity	EURm	2,636.1	2,494.7	*141.4*	*5.7%*
Net Debt APM	EURm	1,925.3	1,912.0	*13.3*	*0.7%*
Net Working Capital APM	EURm	22.0	43.6	*(21.6)*	*(49.5%)*
Net Working Capital/Revenue LTM APM	%	0.8%	1.7%	*(0.9 pp)*	*n/a*
Capital Employed APM	EURm	4,561.4	4,406.7	*154.7*	*3.5%*
Equity Ratio APM	times	0.42	0.40	*0.02*	*5.0%*
Net Debt/Adjusted EBITDA LTM APM	times	3.49	3.50	*(0.01)*	*(0.3%)*
Net Debt/EBITDA LTM APM	times	3.68	3.97	*(0.29)*	*(7.3%)*
Gross Debt/Equity APM	times	0.83	0.89	*(0.06)*	*(6.7%)*
FFO LTM/Net Debt APM	%	22.2%	21.0%	*1.2 pp*	*n/a*
Current Ratio APM	times	1.21	1.09	*0.12*	*11.0%*
Asset Turnover LTM APM	times	0.44	0.42	*0.02*	*4.8%*

3.2 Results Q2

Key financial indicators, EURm

		Q2 2026	Q2 2025	Δ	Δ, %
Total revenue	EURm	558.5	525.2	*33.3*	*6.3%*
Adjusted EBITDA APM	EURm	114.4	112.3	*2.1*	*1.9%*
Adjusted EBITDA Margin APM	%	21.0%	21.0%	-	*n/a*
EBITDA APM	EURm	128.1	102.4	*25.7*	*25.1%*
Adjusted EBIT APM	EURm	49.3	60.2	*(10.9)*	*(18.1%)*
Operating profit (EBIT) APM	EURm	63.0	50.3	*12.7*	*25.2%*
Adjusted Net Profit APM	EURm	29.1	38.4	*(9.3)*	*(24.2%)*
Net Profit	EURm	40.4	27.5	*12.9*	*46.9%*
Investments APM	EURm	149.2	196.7	*(47.5)*	*(24.1%)*
FFO APM	EURm	96.6	76.7	*19.9*	*25.9%*
FCF APM	EURm	79.6	47.3	*32.3*	*68.3%*

Financial results

Revenue

In Q2 2026, total revenue increased by EUR 33.3 million compared to Q2 2025. The revenue increase in the Customers & Solutions and Networks segments was partly offset by lower revenue in the Reserve Capacities and Green Capacities segments.

Adjusted EBITDA

In Q2 2026, Adjusted EBITDA amounted to EUR 114.4 million and increased by EUR 2.1 million (1.9%) compared to Q2 2025. Higher results of the Networks and Green Capacities segments were partially outweighed by the lower result of the Reserve Capacities segment.

Adjusted Net Profit

In Q2 2026, Adjusted Net Profit decreased by EUR 9.3 million (24.2%) compared to Q2 2025. The decrease is mostly related to higher depreciation and amortisation expenses (EUR -13.2 million).

Investments

Investments in Q2 2026 were lower compared to Q2 2025 as several Green Capacities projects were completed successfully in 2025. During the last twelve months, Kelmė WF, Silesia WF II, Stelpe SF I and II as well as Varme SF reached the COD.

Operating performance

As of 30 June 2026, Installed Capacity remained flat at 3.2 GW compared to 31 March 2026.

Electricity Generated (net) decreased by 0.34 TWh (32.1%) YoY and in Q2 2026 amounted to 0.71 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 Q2 2026 was lower compared to Q2 2025.

Electricity SAIFI indicator, which reflects the average number of unplanned long interruptions per customer, remained at the last year level and amounted to 0.31. Electricity SAIDI indicator, which reflects the average duration of unplanned interruptions, increased to 29 minutes in Q2 2026 (compared to 22 minutes in Q2 2025). Electricity quality indicators slightly deteriorated, mainly due to adverse weather conditions. In Q2 2026, extremely high temperatures increased the demand and pressure on the network, while stronger winds further affected the network's performance.

In Q2 2026, Heat Generated (net) amounted to 0.46 TWh and increased by 0.06 TWh (15.8%) due to higher generation from both waste and biomass.

Natural gas sales decreased by 0.02 TWh (1.2%), driven by lower B2B retail sales.

In Lithuania, the distributed natural gas volume increased by 0.06 TWh (4.8%), amounting to 1.23 TWh.

Key operating indicators

		30 June 2026	31 Mar 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	-	-%
		Q2 2026	**Q2 2025**	**Δ**	**Δ, %**
Electricity					
Electricity Generated (net)	TWh	0.71	1.05	*(0.34)*	*(32.1%)*
Green Electricity Generated (net)	TWh	0.68	0.71	*(0.02)*	*(3.3%)*
Green Share of Generation	%	96.0%	67.4%	*28.5 pp*	*n/a*
Electricity sales	TWh	1.97	1.70	*0.27*	*15.9%*
Electricity distributed	TWh	2.39	2.31	*0.08*	*3.4%*
SAIFI	times	0.31	0.31	*0.00*	*0.4%*
SAIDI	min	29	22	*7*	*33.9%*
Heat					
Heat Generated (net)	TWh	0.46	0.40	*0.06*	*15.8%*
Natural gas					
Natural gas sales	TWh	1.46	1.48	*(0.02)*	*(1.2%)*
Natural gas distributed	TWh	1.23	1.17	*0.06*	*4.8%*

3.3 Quarterly summary

Key financial indicators		Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
Total revenue	EURm	558.5	939.0	699.0	500.7	525.2	772.8	685.9	528.8	438.8	653.5	707.5	471.2
Adjusted EBITDA APM	EURm	114.4	192.2	141.0	104.3	112.3	188.5	130.9	107.2	108.0	181.7	139.4	91.8
Green Capacities	EURm	62.9	86.3	76.1	48.8	57.3	109.3	81.5	46.4	57.4	77.1	68.2	45.3
Networks	EURm	66.6	80.7	70.6	60.2	58.5	74.1	54.3	49.9	50.2	65.5	51.3	40.0
Reserve Capacities	EURm	2.7	15.2	3.0	5.6	11.7	17.4	5.3	11.5	5.2	20.0	11.6	6.1
Customers & Solutions	EURm	(12.9)	13.1	(5.5)	(15.3)	(13.5)	(14.2)	(4.0)	(0.7)	(5.6)	17.4	9.5	(0.8)
Other activities and eliminations	EURm	(4.9)	(3.1)	(3.2)	5.0	(1.7)	1.9	(6.2)	0.1	0.8	1.7	(1.2)	1.2
Adjusted EBITDA Margin APM	%	21.0%	20.1%	19.8%	20.3%	21.0%	23.5%	19.2%	20.1%	24.5%	28.0%	20.3%	20.2%
EBITDA APM	EURm	128.1	175.4	127.6	92.0	102.4	160.1	134.9	103.6	105.3	188.9	159.2	108.3
Adjusted EBIT APM	EURm	49.3	126.3	70.3	46.5	60.2	138.4	81.2	60.6	63.2	140.3	98.5	52.7
Operating profit (EBIT) APM	EURm	63.0	109.5	56.9	34.2	50.3	110.0	85.2	56.9	60.4	147.5	118.3	69.1
Adjusted Net Profit APM	EURm	29.1	86.7	48.1	31.4	38.4	107.8	64.1	48.7	52.0	112.6	93.5	42.9
Net Profit	EURm	40.4	72.8	31.5	21.0	27.5	83.9	62.2	45.6	49.7	118.7	107.6	56.8
Investments APM	EURm	149.2	156.9	190.4	186.7	196.7	146.5	228.3	161.4	212.8	209.5	303.4	231.1
Networks	EURm	97.5	110.8	110.9	106.4	99.7	65.5	119.9	81.3	72.1	63.7	100.2	84.7
Green Capacities	EURm	41.3	39.1	66.7	62.8	85.0	71.4	99.3	65.6	130.7	138.9	180.8	127.9
Customers & Solutions	EURm	6.0	2.0	10.6	8.7	4.9	5.2	8.1	9.3	5.2	2.6	19.6	3.3
Reserve Capacities	EURm	1.1	1.7	3.2	6.5	0.5	0.5	0.3	1.8	0.3	0.2	2.6	1.0
Other activities and eliminations	EURm	3.3	3.3	(1.0)	2.3	6.6	3.9	0.7	3.4	4.5	4.1	0.2	14.2
FFO APM	EURm	96.6	154.8	110.1	64.8	76.7	149.2	125.7	127.6	55.9	169.5	142.9	82.8
FCF APM	EURm	79.6	(74.3)	(69.4)	(186.6)	47.3	16.7	(69.4)	(19.5)	(110.0)	5.0	(97.1)	(165.5)
Adjusted ROE LTM APM	%	7.6%	8.0%	9.2%	10.0%	10.7%	11.3%	11.8%	13.7%	13.5%	14.2%	13.1%	11.4%
ROE LTM APM	%	6.5%	6.0%	6.6%	8.1%	9.0%	10.0%	11.8%	14.4%	15.0%	14.2%	14.6%	14.8%
Adjusted ROCE LTM APM	%	6.7%	7.1%	7.5%	8.1%	8.6%	8.9%	9.0%	10.3%	10.4%	11.1%	9.8%	8.6%
ROCE LTM APM	%	6.1%	5.8%	5.9%	6.9%	7.7%	8.1%	9.2%	10.9%	11.6%	10.7%	10.5%	11.4%

		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	30 Sep 2023
Total assets	EURm	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	5,067.9
Equity	EURm	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	2,100.9
Net Debt APM	EURm	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	1,114.1
Net Working Capital APM	EURm	22.0	134.7	43.6	31.8	(53.7)	97.5	102.6	116.2	113.7	144.4	175.2	216.8
Capital Employed APM	EURm	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	3,214.8
Net Debt/Adjusted EBITDA LTM APM	times	3.49	3.44	3.50	3.33	2.99	2.98	3.05	2.70	2.71	2.49	2.72	2.44
Net Debt/EBITDA LTM APM	times	3.68	3.81	3.97	3.64	3.21	3.16	3.03	2.60	2.51	2.57	2.60	2.01
FFO LTM/Net Debt APM	%	22.2%	21.5%	21.0%	23.4%	29.8%	28.8%	29.7%	34.2%	32.0%	28.9%	29.4%	39.6%

Key operating indicators

		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	30 Sep 2023
Installed Capacity													
Electricity	**GW**	**3.19**	**3.19**	**3.19**	**3.19**	**2.81**	**2.48**	**2.48**	**2.48**	**2.45**	**2.43**	**2.38**	**2.33**
Green Capacities	GW	2.13	2.13	2.13	2.13	1.75	1.42	1.42	1.42	1.40	1.38	1.33	1.28
Onshore wind	GW	0.73	0.73	0.73	0.73	0.60	0.28	0.28	0.28	0.28	0.28	0.23	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	0.04	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	0.05	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**	**0.33**	**0.33**	**0.18**
Green Capacities	GW	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.33	0.33	0.18
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	0.19	0.19	0.04

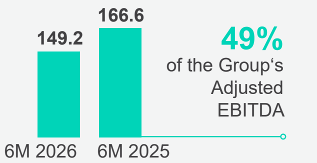
		Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
Electricity													
Electricity Generated (net)	TWh	0.71	1.02	0.93	0.79	1.05	1.21	0.93	0.58	0.55	0.77	0.67	0.44
Green Electricity Generated (net)	TWh	0.68	0.76	0.78	0.57	0.71	0.73	0.72	0.47	0.50	0.61	0.51	0.36
Green Share of Generation	%	96.0%	74.8%	83.8%	72.4%	67.4%	60.7%	77.1%	80.8%	91.7%	79.9%	76.6%	81.1%
Electricity sales	TWh	1.97	2.46	2.19	1.85	1.70	2.00	1.93	1.63	1.54	1.84	1.88	1.56
Electricity distributed	TWh	2.39	3.24	2.88	2.34	2.31	2.81	2.73	2.30	2.27	2.78	2.70	2.22
SAIFI	times	0.31	0.21	0.26	0.31	0.31	0.19	0.28	0.56	0.36	0.21	0.40	0.37
SAIDI	min	29	17	17	20	22	15	43	307	36	14	46	42
Heat													
Heat Generated (net)	TWh	0.46	0.57	0.56	0.29	0.40	0.62	0.60	0.24	0.37	0.46	0.40	0.20
Natural gas													
Natural gas sales	TWh	1.46	4.82	2.59	1.23	1.48	2.94	2.77	1.83	1.27	2.84	2.65	1.34
Natural gas distributed	TWh	1.23	3.46	2.33	0.94	1.17	2.48	2.22	0.89	1.11	2.68	2.26	0.78

3.4 Results by business segment

Overview

Green Capacities

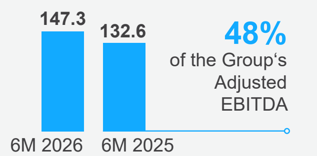
Adjusted EBITDA, EURm



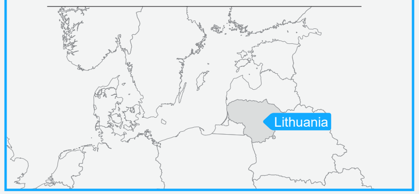
Revenue, EURm	**263.2**
Adjusted EBIT, EURm	**105.8**
Investments, EURm	**80.4**

Networks

Adjusted EBITDA, EURm

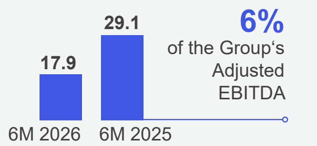


Revenue, EURm	**411.9**
Adjusted EBIT, EURm	**75.2**
Investments, EURm	**208.3**

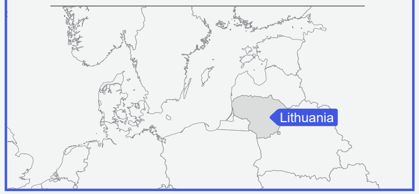


Reserve Capacities

Adjusted EBITDA, EURm

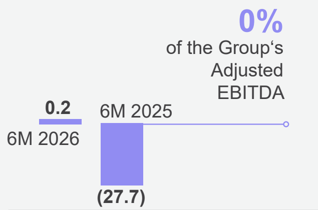


Revenue, EURm	**101.9**
Adjusted EBIT, EURm	**11.7**
Investments, EURm	**2.8**

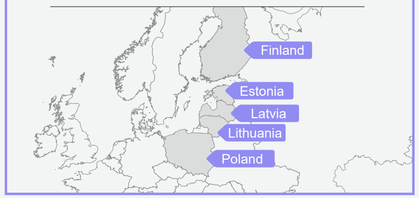


Customers & Solutions

Adjusted EBITDA, EURm



Revenue, EURm	**818.2**
Adjusted EBIT, EURm	**(4.3)**
Investments, EURm	**8.0**



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

Green Capacities

Q2 2026 highlights

- The first BESS components have been delivered to the sites of 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 some of the largest energy storage projects in Lithuania. The projects are expected to reach COD in 2027.
- 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.
- 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[1] from Unit 4 was transferred to Unit 2 while Unit 4 was undergoing a 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 made a Final Investment Decision regarding a 107 MW / 215 MWh Tume BESS in Latvia.

Key financial indicators, EURm

	6M 2026	6M 2025	Δ	Δ, %	Q2 2026	Q2 2025	Δ	Δ, %
Total revenue	263.2	271.9	*(8.7)*	*(3.2%)*	112.6	115.3	*(2.7)*	*(2.3%)*
Adjusted EBITDA APM	149.2	166.6	*(17.4)*	*(10.4%)*	62.9	57.3	*5.6*	*9.8%*
EBITDA APM	149.2	166.6	*(17.4)*	*(10.4%)*	62.9	57.3	*5.6*	*9.8%*
Adjusted EBIT APM	105.8	142.2	*(36.4)*	*(25.6%)*	42.0	44.5	*(2.5)*	*(5.6%)*
Operating profit (EBIT) APM	105.8	142.2	*(36.4)*	*(25.6%)*	42.0	44.5	*(2.5)*	*(5.6%)*
Investments APM	80.4	156.4	*(76.0)*	*(48.6%)*	41.3	85.0	*(43.7)*	*(51.4%)*
Adjusted EBITDA Margin APM	56.7%	61.3%	*(4.6 pp)*	*n/a*	55.8%	49.7%	*6.1 pp*	*n/a*
	30 Jun 2026	**31 Dec 2025**	**Δ**	**Δ,%**	**30 Jun 2026**	**31 Mar 2026**	**Δ**	**Δ, %**
PPE, intangible and right-of-use assets	2,271.4	2,247.7	*23.7*	*1.1%*	2,271.4	2,258.0	*13.4*	*0.6%*

Financial results

Q2 results

The Green Capacities segment's revenue decreased by 2.3% (EUR 2.7 million) compared to Q2 2025. Revenue decreased primarily due to lower electricity volumes generated.

The Green Capacities segment's Adjusted EBITDA was 9.8% (EUR 5.6 million) higher than in Q2 2025. The increase was mainly related to lower operating expenses for new development projects.

Compared to Q2 2025, Investments in Q2 2026 decreased by 51.4% (EUR 43.7 million), 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. The decrease was partly offset by Investments into ongoing expansion projects.

[1] The assignment of transformers to individual units may change depending on the major overhaul schedule and operational needs in order to ensure the highest possible availability of the units.

Operating performance

Q2 results

As of 30 June 2026, Installed Green Capacities remained flat at 2.1 GW.

Electricity Generated (net) slightly decreased – by 0.02 TWh (3.3%) – compared to last year due to lower onshore wind generation, mainly impacted by lower wind speed.

In Q2 2026, Heat Generated (net) amounted to 0.46 TWh and increased by 0.06 TWh (15.8%) due to higher generation from both waste and biomass.

Key operating indicators

		30 Jun 2026	31 Dec 2025	Δ	Δ, %	30 Jun 2026	31 Mar 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	-	-%
		6M 2026	**6M 2025**	**Δ**	**Δ ,%**	**Q2 2026**	**Q2 2025**	**Δ**	**Δ, %**
Electricity									
Electricity Generated (net)	TWh	1.44	1.44	*0.01*	*0.4%*	0.68	0.71	*(0.02)*	*(3.3%)*
Onshore wind	TWh	0.62	0.70	*(0.08)*	*(11.5%)*	0.25	0.34	*(0.10)*	*(27.7%)*
Solar	TWh	0.12	0.03	*0.09*	*296.9%*	0.09	0.02	*0.06*	*260.2%*
Hydro	TWh	0.41	0.38	*0.02*	*5.7%*	0.21	0.20	*0.01*	*5.5%*
Pumped-storage	TWh	0.26	0.25	*0.01*	*3.8%*	0.14	0.14	*0.00*	*3.1%*
Run-of-river	TWh	0.15	0.13	*0.01*	*9.3%*	0.07	0.06	*0.01*	*11.0%*
Waste	TWh	0.14	0.15	*0.00*	*(1.8%)*	0.07	0.07	*0.00*	*3.4%*
Biomass	TWh	0.16	0.18	*(0.02)*	*(12.1%)*	0.07	0.07	*(0.01)*	*(8.0%)*
Onshore wind farms availability factor	%	95.7%	94.3%	*1.4 pp*	*n/a*	94.1%	92.2%	*1.9 pp*	*n/a*
Onshore wind farms load factor	%	19.4%	28.3%	*(8.9 pp)*	*n/a*	8.1%	17.8%	*(9.7 pp)*	*n/a*
Wind speed	m/s	6.2	6.8	*(0.6)*	*(8.5%)*	6.0	6.6	*(0.6)*	*(8.9%)*
Heat									
Heat Generated (net)	TWh	1.03	1.01	*0.01*	*1.2%*	0.46	0.40	*0.06*	*15.8%*
Waste[1]	TWh	0.45	0.42	*0.03*	*8.0%*	0.20	0.18	*0.03*	*15.6%*
Biomass	TWh	0.57	0.59	*(0.02)*	*(3.7%)*	0.26	0.22	*0.04*	*16.0%*

[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'.

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Networks

Q2 2026 highlights

After the reporting period:

- 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.

Financial results

Q2 results

The Networks segment's revenue increased by 7.8% (EUR 12.4 million) compared to Q2 2025. The increase is mostly related to electricity distribution activities driven by both higher distributed electricity volumes (+3.4%) and higher distribution price (+17.9%).

The Networks segment's Adjusted EBITDA was EUR 8.1 million higher than in Q2 2025, mainly due to higher RAB (EUR +3.4 million).

Investments decreased slightly – by EUR 2.2 million (2.2%) – to EUR 97.5 million. The decrease was driven by lower Investments in the expansion of the electricity distribution network (EUR -12.0 million) and was partly offset by higher Investments in the maintenance of the electricity distribution network (EUR +5.3 million), as projects and works carried over from previous periods were executed during the quarter.

Key financial indicators, EURm

	6M 2026	6M 2025	Δ	Δ, %	Q2 2026	Q2 2025	Δ	Δ, %
Total revenue	411.9	353.4	*58.5*	*16.6%*	170.7	158.3	*12.4*	*7.8%*
Adjusted EBITDA APM	147.3	132.6	*14.7*	*11.1%*	66.6	58.5	*8.1*	*13.8%*
EBITDA APM	122.3	99.0	*23.3*	*23.5%*	62.6	48.0	*14.6*	*30.4%*
Adjusted EBIT APM	75.2	68.8	*6.4*	*9.3%*	30.1	26.1	*4.0*	*15.3%*
Operating profit (EBIT) APM	50.3	35.1	*15.2*	*43.3%*	26.2	15.5	*10.7*	*69.0%*
Investments APM	208.3	165.2	*43.1*	*26.1%*	97.5	99.7	*(2.2)*	*(2.2%)*
Adjusted EBITDA Margin, % APM	33.7%	34.3%	*(0.6 pp)*	*n/a*	38.1%	34.6%	*3.5 pp*	*n/a*
Regulated activity share in Adjusted EBITDA	100.0%	100.0%	*-*	*n/a*	100.0%	100.0%	*-*	*n/a*
	30 Jun 2026	**31 Dec 2025**	**Δ**	**Δ, %**	**30 Jun 2026**	**31 Mar 2026**	**Δ**	**Δ, %**
PPE, intangible and right-of-use assets	2,645.8	2,522.3	*123.5*	*4.9%*	2,645.8	2,589.7	*56.1*	*2.2%*

Key regulatory indicators[1]

		2026	2025	Δ	Δ, %
Total					
RAB opening balance	EURm	1,906	1,795	*111.0*	*7.0%*
WACC (weighted average)	%	5.74	5.79	*(0.05 pp)*	*n/a*
D&A (regulatory)	EURm	109.5	99.5	*10.0*	*12.6%*
Additional tariff component	EURm	51.8	37.5	*14.3*	*35.8%*
Deferred part of investments covered by clients and electricity equipment transfer[2]	EURm	13.8	11.4	*2.4*	*10.8%*
Electricity distribution					
RAB opening balance	EURm	1,655	1,541	*114.0*	*8.6%*
WACC	%	5.77	5.82	*(0.05 pp)*	*n/a*
D&A (regulatory)	EURm	97.8	88.6	*9.2*	*13.6%*
Additional tariff component	EURm	51.8	37.5	*14.3*	*35.8%*
Deferred part of investments covered by clients and electricity equipment transfer[2]	EURm	13.0	10.6	*(10.0)*	*(48.5%)*
Natural gas distribution					
RAB opening balance	EURm	251	254	*(3.0)*	*(1.2%)*
WACC	%	5.56	5.64	*(0.08 pp)*	*n/a*
D&A (regulatory)	EURm	11.7	11.0	*0.7*	*6.0%*
Deferred part of investments covered by clients and electricity equipment transfer[2]	EURm	0.8	0.8	*-*	*-%*

[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

Q2 results

In Q2 2026, electricity distributed increased by 0.08 TWh (3.4%) compared to Q2 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, remained at the last year's level and amounted to 0.31. Electricity SAIDI indicator, which reflects the average duration of unplanned interruptions, increased to 29 minutes in Q2 2026 (compared to 22 minutes in Q2 2025). Electricity quality indicators slightly deteriorated, mainly due to adverse weather conditions. In Q2 2026, extremely high temperatures increased the demand and pressure on the network, while stronger winds further affected the network's performance.

In Lithuania, the distributed natural gas volume increased by 0.06 TWh (4.8%) compared to Q2 2025, amounting to 1.23 TWh. The increase was driven by higher consumption among B2B customers due to colder weather conditions in early Q2 2026 compared to Q2 2025.

Key operating indicators

		30 Jun 2026	31 Dec 2025	Δ	Δ, %	30 Jun 2026	31 Mar 2026	Δ	Δ, %
Electricity									
Distribution network	thousand km	133	133	*0*	*0.3%*	133	133	*0*	*0.2%*
Number of customers	thousand	1,922	1,894	*29*	*1.5%*	1,922	1,921	*1*	*0.1%*
of which prosumers and producers	thousand	159	124	*35*	*28.1%*	159	132	*27*	*20.6%*
admissible power of producers and prosumers	MW	2,405	2,113	*293*	*13.8%*	2,405	2,251	*154*	*6.9%*
Number of smart meters installed	thousand	1,429	1,302	*127*	*9.7%*	1,429	1,362	*67*	*4.9%*
Natural gas									
Distribution network	thousand km	9.75	9.74	*0.01*	*0.1%*	9.75	9.74	*0.01*	*0.1%*
Number of customers	thousand	626	626	*(1)*	*(0.1%)*	626	626	*0*	*(0.1%)*
		6M 2026	**6M 2025**	**Δ**	**Δ, %**	**Q2 2026**	**Q2 2025**	**Δ**	**Δ, %**
Electricity									
Electricity distributed	TWh	5.63	5.12	*0.51*	*10.0%*	2.39	2.31	*0.08*	*3.4%*
of which B2C	TWh	1.96	1.70	*0.27*	*15.6%*	0.76	0.74	*0.02*	*2.6%*
of which B2B	TWh	3.67	3.42	*0.24*	*7.2%*	1.63	1.57	*0.06*	*3.8%*
Technological losses	%	5.0%	4.8%	*0.2 pp*	*n/a*	4.6%	4.6%	*0.0 pp*	*n/a*
New connection points	thousand	21.3	27.5	*(6.1)*	*(22.4%)*	14.5	17.4	*(2.9)*	*(16.7%)*
Connection point upgrades	thousand	9.0	11.8	*(2.8)*	*(23.7%)*	5.0	7.3	*(2.2)*	*(30.6%)*
Admissible power of new connection points and upgrades	MW	213	254	*(41)*	*(16.1%)*	139	126	*13*	*10.2%*
Time to connect (average)	c. d.	55	58	*(2)*	*(4.1%)*	58	63	*(5)*	*(8.7%)*
SAIFI	times	0.53	0.50	*0.02*	*4.4%*	0.31	0.31	*0.00*	*0.4%*
SAIDI	min.	46	37	*9*	*25.1%*	29	22	*7*	*33.9%*
Supply of Last Resort	TWh	0.34	0.15	*0.19*	*126.8%*	0.16	0.06	*0.10*	*158.6%*
Natural gas									
Natural gas distributed	TWh	4.69	3.65	*1.04*	*28.4%*	1.23	1.17	*0.06*	*4.8%*
of which B2C	TWh	1.65	1.37	*0.28*	*20.5%*	0.35	0.34	*0.01*	*2.0%*
of which B2B	TWh	3.04	2.28	*0.76*	*33.2%*	0.88	0.83	*0.05*	*6.0%*
New connection points and upgrades	thousand	0.8	0.8	*0.0*	*(0.4%)*	0.6	0.4	*0.2*	*52.5%*
Technological losses	%	1.4%	1.2%	*0.2 pp*	*n/a*	1.4%	1.5%	*0.0 pp*	*n/a*
Time to connect (average)	c. d.	123	103	*20*	*19.4%*	129	113	*15*	*13.6%*
SAIFI	times	0.001	0.002	*(0.001)*	*(55.9%)*	0.001	0.001	*0.000*	*(19.7%)*
SAIDI	min	0.13	0.22	*(0.09)*	*(40.7%)*	0.12	0.12	*0.00*	*0.6%*
Customer experience									
NPS (transactional)	score	67.8	62.5	*5.3*	*8.5%*	66.3	62.9	*3.4*	*5.4%*

Reserve Capacities

Financial results

Q2 results

The Reserve Capacities segment's revenue was 48.1% (EUR 32.1 million) lower than in Q2 2025. The decrease was driven by the lower result of our balancing capacity services and lower electricity volumes sold.

The Reserve Capacities segment's Adjusted EBITDA was 76.9% (EUR 9.0 million) lower than in Q2 2025. The decrease was driven by the lower result of our balancing capacity services.

Key financial indicators, EURm

	6M 2026	6M 2025	Δ	Δ, %	Q2 2026	Q2 2025	Δ	Δ, %
Total revenue	101.9	150.8	*(48.9)*	*(32.4%)*	34.6	66.7	*(32.1)*	*(48.1%)*
Adjusted EBITDA APM	17.9	29.1	*(11.2)*	*(38.5%)*	2.7	11.7	*(9.0)*	*(76.9%)*
EBITDA APM	33.8	29.1	*4.7*	*16.2%*	18.6	11.7	*6.9*	*59.0%*
Adjusted EBIT APM	11.7	23.4	*(11.7)*	*(50.0%)*	(0.5)	8.9	*(9.4)*	*n/a*
Operating profit (EBIT) APM	27.6	23.4	*4.2*	*17.9%*	15.4	8.9	*6.5*	*73.0%*
Investments APM	2.8	1.0	*1.8*	*180.0%*	1.1	0.5	*0.6*	*120.0%*
Adjusted EBITDA Margin APM	20.8%	19.3%	*1.5 pp*	*n/a*	14.5%	17.5%	*(3.0 pp)*	*n/a*
Regulated activity share in Adjusted EBITDA	10.4%	17.0%	*(6.6 pp)*	*n/a*	29.2%	18.8%	*10.3 pp*	*n/a*

	30 Jun 2026	31 Dec 2025	Δ	Δ, %	30 Jun 2026	31 Mar 2026	Δ	Δ, %
PPE, intangible and right-of-use assets	252.5	259.1	*(6.6)*	*(2.5%)*	252.5	260.2	*(7.7)*	*(3.0%)*

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

Q2 results

In Q2 2026, Electricity Generated (net) by CCGT as well as units 7 and 8 at Elektrėnai Complex amounted to 0.03 TWh and decreased by 0.31 TWh (91.6%) as the volume of balancing capacity services provided in Q2 2026 was lower compared to Q2 2025. Accordingly, in Q2 2026 it resulted in a load factor of 1.2%, which was 13.6 pp lower compared to the year prior.

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 Jun 2026	31 Dec 2025	Δ	Δ, %	30 Jun 2026	31 Mar 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	-	-%
		6M 2026	**6M 2025**	**Δ**	**Δ, %**	**Q2 2026**	**Q2 2025**	**Δ**	**Δ, %**
Electricity									
Electricity Generated (net)	TWh	0.29	0.82	*(0.53)*	*(65.0%)*	0.03	0.34	*(0.31)*	*(91.6%)*
Availability factor[1]	%	93.4%	97.9%	*(4.5 pp)*	*n/a*	91.6%	96.9%	*(5.3 pp)*	*n/a*
Load factor	%	6.2%	17.8%	*(11.6 pp)*	*n/a*	1.2%	14.8%	*(13.6 pp)*	*n/a*

[1] Excluding the planned overhaul works.

Customers & Solutions

Q2 2026 highlights

– 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.

– 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.

After the reporting period:

– We have additionally secured 2 TWh of annual regasification capacity at Klaipėda LNG terminal for the 2033–2044 period. 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 related to the proposed updates to the prosumer regulation model, securing the net-metering model indefinitely. Starting 1 January 2027, the tariff for energy services of general interest (VIAP in Lithuanian) will be funded by prosumers (up to EUR 0.01/kWh) and other consumers (up to EUR 0.003/kWh). Additionally, the adopted law codifies a market-rate compensation for accumulated but unused electricity, requiring suppliers to apply a price no lower than the weighted average prices in the Lithuanian bidding area during the periods when prosumers fed energy into the grid. These amendments are expected to reduce the losses of the independent suppliers related to prosumer supply activities. The exact impact will depend on the methodology established by NERC for assessing prosumers’ losses, the outcome of the related audits, market dynamics and price spreads, as well as the final VIAP tariff set by regulator (NERC).

Key financial indicators, EURm

	6M 2026	6M 2025	Δ	Δ, %	Q2 2026	Q2 2025	Δ	Δ, %
Total revenue	818.2	630.3	*187.9*	*29.8%*	281.0	224.8	*56.2*	*25.0%*
Adjusted EBITDA APM	0.2	(27.7)	*27.9*	*n/a*	(12.9)	(13.5)	*0.6*	*4.4%*
EBITDA APM	6.2	(32.4)	*38.6*	*n/a*	(11.0)	(12.9)	*1.9*	*14.7%*
Adjusted EBIT APM	(4.3)	(30.5)	*26.2*	*85.9%*	(15.0)	(15.0)	*-*	*-%*
Operating profit (EBIT) APM	1.6	(35.1)	*36.7*	*n/a*	(13.3)	(14.3)	*1.0*	*7.0%*
Investments APM	8.0	10.1	*(2.1)*	*(20.8%)*	6.0	4.9	*1.1*	*22.4%*
Adjusted EBITDA Margin APM	0.0%	n/a	*n/a*	*n/a*	n/a	n/a	*n/a*	*n/a*
	30 Jun 2026	**31 Dec 2025**	**Δ**	**Δ, %**	**30 Jun 2026**	**31 Mar 2026**	**Δ**	**Δ, %**
PPE, intangible and right-of-use assets	92.1	85.7	*6.4*	*7.5%*	92.1	89.9	*2.2*	*2.4%*

Financial results

Q2 results

The Customers & Solutions segment’s revenue was 25.0% (EUR 56.2 million) higher than in Q2 2025. Electricity revenue increased due to higher volume supplied (+10.4%) as well as higher average electricity market price (+26.5% in the Lithuanian bidding area). 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 0.6 million compared to Q2 2025. Adjusted EBITDA remained relatively stable, as no significant individual factor had a material impact on the performance.

Operating performance

Q2 results

In Q2 2026, electricity sales increased by 0.17 TWh (10.4%) compared to Q2 2025. The increase was driven by higher sales to B2B customers, mainly in Poland.

The natural gas sales decreased by 0.02 TWh (1.2%) in Q2 2026 compared to Q2 2025. The decrease was driven by lower B2B retail sales.

Key operating indicators

		30 Jun 2026	31 Dec 2025	Δ	Δ, %	30 Jun 2026	31 Mar 2026	Δ	Δ, %
Electricity									
Number of customers	million	1.4	1.4	*0.0*	*0.3%*	1.4	1.4	*0.0*	*0.6%*
EV charging points	units	1,907	1,799	*108*	*6.0%*	1,907	1,854	*53*	*2.9%*
Natural gas									
Number of customers	million	0.6	0.6	*0.0*	*(0.1%)*	0.6	0.6	*0.0*	*(0.1%)*
Gas inventory	TWh	0.6	0.7	*(0.1)*	*(20.2%)*	0.6	0.7	*(0.1)*	*(19.2%)*
		6M 2026	**6M 2025**	**Δ**	**Δ, %**	**Q2 2026**	**Q2 2025**	**Δ**	**Δ, %**
Electricity sales									
Lithuania	TWh	2.59	2.56	*0.03*	*1.3%*	1.09	1.16	*(0.07)*	*(5.7%)*
Latvia	TWh	0.48	0.40	*0.08*	*20.3%*	0.20	0.18	*0.02*	*9.9%*
Estonia	TWh	0.05	-	*0.05*	*-%*	0.03	-	*0.03*	*-%*
Poland	TWh	0.97	0.59	*0.38*	*64.5%*	0.48	0.29	*0.19*	*65.2%*
Total retail	TWh	4.09	3.54	*0.55*	*15.5%*	1.80	1.63	*0.17*	*10.4%*
of which B2C	TWh	1.08	1.13	*(0.05)*	*(4.5%)*	0.43	0.50	*(0.07)*	*(13.6%)*
of which B2B	TWh	3.01	2.41	*0.60*	*24.8%*	1.37	1.13	*0.24*	*21.0%*
Natural gas sales	TWh	6.28	4.42	*1.86*	*42.2%*	1.46	1.48	*(0.02)*	*(1.2%)*
Retail sales	TWh	4.25	3.77	*0.47*	*12.6%*	1.15	1.20	*(0.05)*	*(4.3%)*
by market	TWh								
Lithuania	TWh	3.02	2.53	*0.49*	*19.6%*	0.79	0.76	*0.04*	*4.8%*
Latvia	TWh	0.15	0.05	*0.10*	*198.4%*	0.05	0.02	*0.03*	*123.3%*
Estonia	TWh	-	-	*-*	*-%*	-	-	*-*	*-%*
Poland	TWh	0.22	0.15	*0.07*	*44.3%*	0.09	0.07	*0.03*	*38.3%*
Finland	TWh	0.85	1.04	*(0.19)*	*(18.3%)*	0.21	0.35	*(0.14)*	*(40.4%)*
by customer	TWh								
of which B2C	TWh	1.69	1.40	*0.29*	*20.6%*	0.36	0.35	*0.01*	*2.2%*
of which B2B	TWh	2.56	2.37	*0.19*	*7.8%*	0.79	0.85	*(0.06)*	*(7.0%)*
Wholesale sales	TWh	1.91	0.59	*1.32*	*222.4%*	0.23	0.26	*(0.03)*	*(9.9%)*
Biomethane sales	TWh	0.12	0.05	*0.07*	*137.8%*	0.08	0.02	*0.06*	*235.6%*
Customer experience									
NPS (B2C – transactional)	score	77.5	72.5	*5.0*	*6.9%*	77.4	73.1	*4.3*	*5.9%*
NPS (B2B – transactional)	score	68.0	65.0	*3.0*	*4.6%*	73.0	64.0	*9.0*	*14.1%*

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 significant 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.

General Meetings of Shareholders

The Annual General Meeting of Shareholders (AGM) was held on 25 March 2026. The AGM agreed to the parent company'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.

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 UAB Vilniaus kogeneracinė jėgainė.
- On 25 March 2026, Vidmantas Salietis ceased to serve as a member of the Boards of UAB "Ignitis renewables", UAB "Ignitis gamyba" and UAB "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 UAB "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 UAB "Ignitis", UAB "Ignitis renewables" and AB "Ignitis gamyba".
- On 20 April 2026, Jonas Rimavičius resigned from the Board of UAB Vilniaus kogeneracinė jėgainė, and on 21 April 2026, Yann Benharouch was elected as a member of the Board of UAB Vilniaus kogeneracinė jėgainė.
- On 28 April 2026, Vitalijus Žuta ceased to serve as a member of the Board of UAB Kaunas kogeneracinė jėgainė, and Paulius Martinkus was elected as a member of the Board of UAB Kaunas kogeneracinė jėgainė.
- 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, UAB "Ignitis grupės paslaugų centras", 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.

Changes in the Group's structure

- On 30 March 2026, the parent company completed the transaction for the sale of the 49% shares in UAB Vilniaus kogeneracinė jėgainė (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 AB "Ignitis grupė", 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.

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 significant changes related to the governance of the Group as described below.

General Meetings of Shareholders

There were no General Meetings of Shareholders convened after the reporting period.

Changes in the Group's management and supervisory bodies

- On 2 July 2026, the amended Articles of Association of UAB "Ignitis grupės paslaugų centras" were registered, and the members of the Board of UAB "Ignitis grupės paslaugų centras" – 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".

Changes in the Group's structure

After the reporting period, there were no significant changes related to the Group's structure.

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 of Shareholders

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 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 till 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
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.

4.2 Risk management update

Risk management framework

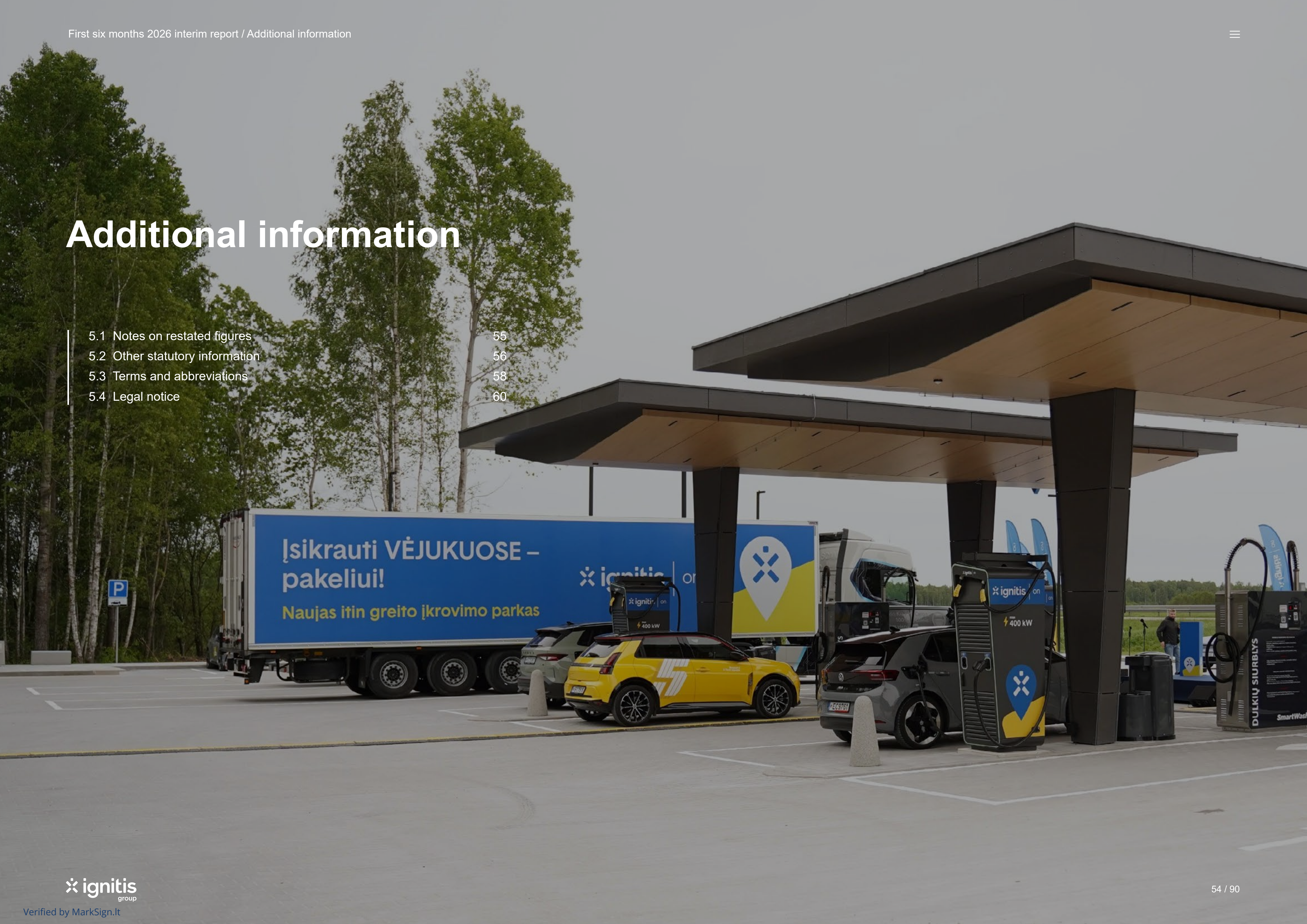
Overview

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 risks of the Group

No material changes were identified in the Group's key risks or their residual risk levels in Q2 2026 compared to the previous quarter. The identified risks continue to be closely monitored and mitigated as part of ongoing risk management efforts.

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 Scope 3 emissions figure

Due to improvements in the collection and management of the data on waste made with yearly reporting for 2025, the Scope 3 category 5 figure has been recalculated (decreased by 0.05 m t CO_2-eq). This led to a decrease in the total GHG emissions previously reported for 6M 2025.

5.2 Other statutory information

This First six 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–June 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 prepared for the purpose of making decisions on the allocation of dividends for a period shorter than the financial year. The Supervisory Board submits comments and proposals to the General Meeting of Shareholders regarding draft decisions on the allocation of dividends for a period shorter than the financial year, sets of interim financial statements and consolidated interim management reports. On 12 August 2026, the Management Board of the parent company considered and approved the consolidated interim management report for the first six months of 2026 and the Supervisory Board submitted proposals to the General Meeting of Shareholders. The set of interim condensed financial statements for the six-month period ended on 30 June 2026 is subject for approval by the General Meeting of Shareholders to be held on 9 September 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 and Luxembourg stock exchanges or both.


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 and Luxembourg stock exchanges to ensure 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
eNPS	Employee Net Promoter Score
ESG	Environmental, social and corporate governance
Energijos Skirstymo Operatorius (ESO)	AB "Energijos skirstymo operatorius"
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
General Meeting (GM)	General meeting of shareholders of AB "Ignitis grupė"
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
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
Secured Capacity	Green Capacities projects at the following stages: (i) Installed Capacity, (ii) Under Construction, or (iii) Awarded / Contracted
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.

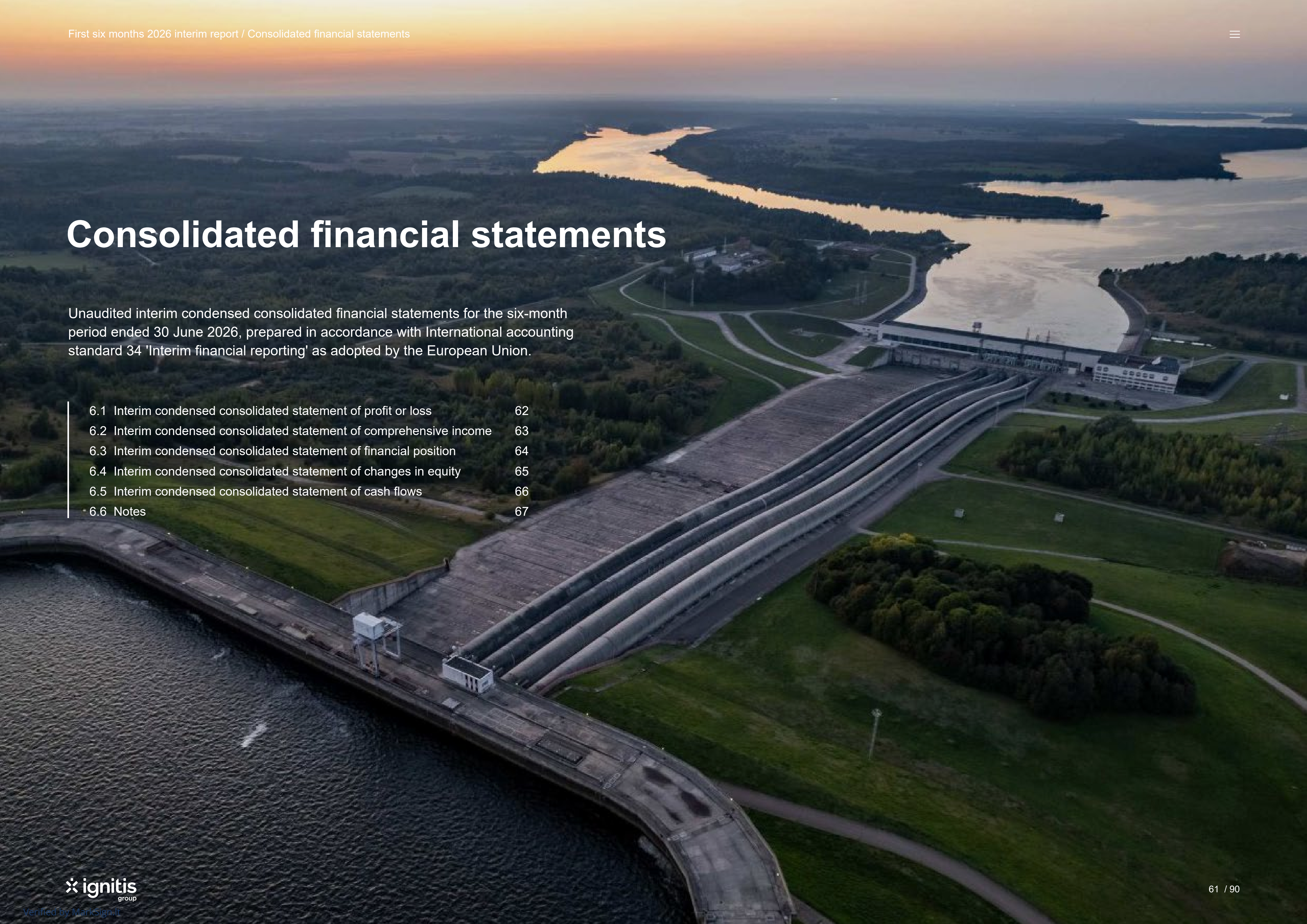
The information in this document may comprise information which is neither audited nor reviewed by independent third parties and should be considered as preliminary and potentially subject to change.

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 six-month period ended 30 June 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 six-month period ended 30 June 2026

EURm	Note	6M 2026	6M 2025	Q2 2026	Q2 2025
Revenue from contracts with customers	6	1,491.3	1,294.5	557.3	526.5
Other income		6.2	3.5	1.2	(1.3)
Total revenue		**1,497.5**	**1,298.0**	**558.5**	**525.2**
Purchase of electricity, natural gas and other services	7.1	(993.4)	(849.4)	(329.9)	(320.4)
Salaries and related expenses	7.2	(104.4)	(92.7)	(51.5)	(47.0)
Repair and maintenance expenses	7.3	(32.9)	(32.2)	(18.4)	(18.1)
Other expenses	7.4	(63.3)	(61.2)	(30.6)	(37.3)
Total expenses		**(1,194.0)**	**(1,035.5)**	**(430.4)**	**(422.8)**
EBITDA	5	**303.5**	**262.5**	**128.1**	**102.4**
Depreciation and amortisation		(127.3)	(100.1)	(64.2)	(51.0)
Write-offs, revaluation and impairment losses of property, plant and equipment and intangible assets		(3.7)	(2.1)	(0.9)	(1.1)
Operating profit (EBIT)		**172.5**	**160.3**	**63.0**	**50.3**
Finance income	8	5.4	5.9	2.8	(2.3)
Finance expenses	8	(42.8)	(35.3)	(19.8)	(19.1)
Finance activity, net		**(37.4)**	**(29.4)**	**(17.0)**	**(21.4)**
Profit (loss) before tax		**135.1**	**130.9**	**46.0**	**28.9**
Income tax (expenses)/benefit	9	(21.9)	(19.5)	(5.6)	(1.4)
Net profit for the period		**113.2**	**111.4**	**40.4**	**27.5**
Attributable to:					
Shareholders in AB “Ignitis grupė”		113.5	111.4	40.4	27.5
Non-controlling interest		(0.3)	-	-	-
Basic and diluted earnings per share (EUR)	14.3	**1.57**	**1.54**	**0.56**	**0.38**
Weighted average number of shares	14.3	**72,388,960**	**72,388,960**	**72,388,960**	**72,388,960**

6.2 Interim condensed consolidated statement of comprehensive income

For the six-month period ended 30 June 2026

EURm	Note	6M 2026	6M 2025	Q2 2026	Q2 2025
Net profit for the period		**113.2**	**111.4**	**40.4**	**27.5**
Change in actuarial assumptions	10	(0.3)	(0.5)	0.1	(0.1)
Items that will not be reclassified to profit or loss in subsequent periods (net of tax), total		**(0.3)**	**(0.5)**	**0.1**	**(0.1)**
Cash flow hedges – effective portion of change in fair value	10	16.9	3.2	12.1	0.1
Cash flow hedges – reclassified to profit or loss	10	(5.2)	(0.5)	(8.1)	(3.0)
Foreign operations – foreign currency translation differences	10	(4.6)	2.0	(0.4)	(4.6)
Items that may be reclassified to profit or loss in subsequent periods, total		**7.1**	**4.7**	**4.4**	**(7.5)**
Total other comprehensive income (loss) for the period		**6.8**	**4.2**	**4.5**	**(7.6)**
Total comprehensive income (loss) for the period		**120.0**	**115.6**	**44.9**	**19.9**
Attributable to:					
Shareholders in AB “Ignitis grupė”		120.2	115.6	45.1	19.9
Non-controlling interests		(0.2)	-	(0.2)	-

6.3 Interim condensed consolidated statement of financial position

As at 30 June 2026

EURm	Note	30 June 2026	31 December 2025	30 June 2025
Assets				
Intangible assets		290.6	293.2	305.7
Property, plant and equipment		4,846.9	4,699.2	4,436.1
Right-of-use assets		125.9	123.5	114.5
Prepayments for non-current assets		46.7	39.7	66.1
Investment property		4.4	4.4	4.2
Non-current receivables		21.3	20.5	20.5
Other financial assets	12	36.7	31.3	34.7
Other non-current assets		20.9	19.5	4.3
Deferred tax assets		33.3	49.1	34.4
Non-current assets		**5,426.7**	**5,280.4**	**5,020.5**
Inventories		219.5	240.0	224.2
Prepayments and deferred expenses		17.7	14.6	29.3
Trade receivables	13	206.5	272.2	202.6
Other receivables		169.5	161.1	135.3
Other current assets		17.7	7.2	8.6
Prepaid income tax		2.0	1.1	4.0
Cash and cash equivalents		274.8	296.3	269.3
Assets held for sale		4.8	6.0	3.5
Current assets		**912.5**	**998.5**	**876.8**
Total assets		**6,339.2**	**6,278.9**	**5,897.3**

EURm	Note	30 June 2026	31 December 2025	30 June 2025
Equity and liabilities				
Share capital	14.1	1,616.4	1,616.4	1,616.4
Reserves		281.7	264.3	268.8
Retained earnings		699.4	614.0	606.8
Equity attributable to shareholders in AB "Ignitis grupė"		**2,597.5**	**2,494.7**	**2,492.0**
Non-controlling interests		38.6	-	-
Equity		**2,636.1**	**2,494.7**	**2,492.0**
Non-current loans and bonds	15	1,990.7	1,888.1	1,575.9
Non-current lease liabilities	15	97.8	97.8	93.2
Grants and subsidies		264.1	272.5	279.2
Deferred tax liabilities		93.8	90.3	88.2
Provisions	16	112.7	160.3	35.0
Deferred income		370.9	342.4	310.2
Other non-current liabilities		25.6	24.4	22.4
Non-current liabilities		**2,955.6**	**2,875.8**	**2,404.1**
Loans	15	101.8	212.7	201.1
Lease liabilities	15	9.8	9.8	9.0
Trade payables		191.0	220.7	212.6
Advances received		85.5	106.9	76.5
Income tax payable		10.7	28.2	26.0
Provisions	16	87.1	60.4	201.5
Deferred income		21.2	17.2	18.6
Other current liabilities		240.4	252.5	255.9
Current liabilities		**747.5**	**908.4**	**1,001.2**
Total liabilities		**3,703.1**	**3,784.2**	**3,405.3**
Total equity and liabilities		**6,339.2**	**6,278.9**	**5,897.3**

6.4 Interim condensed consolidated statement of changes in equity

For the six-month period ended 30 June 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		-	-	-			111.4	111.4	-	111.4
Other comprehensive income (loss) for the period	10	-	-	-	2.7	2.0	(0.5)	4.2	-	4.2
Total comprehensive income (loss) for the period		**-**	**-**	**-**	**2.7**	**2.0**	**110.9**	**115.6**	**-**	**115.6**
Transfer of revaluation reserve (net of tax)		-	-	(3.8)	-	-	3.8	-	-	-
Transfers to legal reserve		-	9.2	-	-	-	(9.2)	-	-	-
Dividends	14.2	-	-	-	-	-	(48.0)	(48.0)	-	(48.0)
Dividends to non-controlling interest		-	-	-	-	-	(12.4)	(12.4)	-	(12.4)
Balance as at 30 June 2025		**1,616.4**	**186.0**	**56.1**	**(0.6)**	**27.3**	**606.8**	**2,492.0**	**-**	**2,492.0**
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		-	-	-			113.5	113.5	(0.3)	113.2
Other comprehensive income (loss) for the period	10	-	-	-	11.7	(4.6)	(0.3)	6.8	0.1	6.7
Total comprehensive income (loss) for the period		**-**	**-**	**-**	**11.7**	**(4.6)**	**113.2**	**120.2**	**(0.2)**	**120.0**
Transfer of revaluation reserve (net of tax)		-	-	(2.8)	-	-	2.8	-	-	-
Transfers to legal reserve		-	13.1	-	-	-	(13.1)	-	-	-
Dividends	14.2	-	-	-	-	-	(49.4)	(49.4)	-	(49.4)
Dividends to non-controlling interest		-	-	-	-	-	(13.9)	(13.9)	(26.0)	(39.9)
Transactions with non-controlling interest	18	-	-	-	-	-	45.8	45.8	64.8	110.6)
Balance as at 30 June 2026		**1,616.4**	**199.0**	**49.6**	**9.6**	**23.5**	**699.4**	**2,597.5**	**38.6**	**2,636.1**

6.5 Interim condensed consolidated statement of cash flows

For the six-month period ended 30 June 2026

EURm	Note	6M 2026	6M 2025	Q2 2026	Q2 2025
Net profit for the period		113.2	111.4	40.4	27.5
Adjustments for:					
Depreciation and amortisation expenses		136.0	108.9	68.6	55.4
Depreciation and amortisation of grants		(8.7)	(8.8)	(4.4)	(4.4)
Impairment (reversal) of property, plant and equipment and goodwill		-	0.2	-	0.1
Impairment/(reversal of impairment) of financial assets		1.6	0.1	(0.6)	(0.4)
Fair value changes of derivatives	17	0.4	(0.6)	2.0	3.9
Fair value changes of financial assets		-	2.8	-	2.8
Income tax expenses/(benefit)	9	21.9	19.5	5.6	1.4
Increase/(decrease) in provisions	16	(21.4)	98.2	(30.2)	30.3
Inventory write-off to net realizable value/(reversal)		(1.3)	2.4	(0.6)	(1.8)
Loss/(gain) on disposal/write-off of assets held for sale and property, plant and equipment		4.3	2.6	1.2	1.3
Interest income		(5.3)	(5.9)	(2.7)	(2.8)
Interest expenses		33.2	25.1	16.9	12.6
Other expenses/(income) of financing activities		6.1	7.4	2.9	8.8
Other non-monetary adjustments		-	1.4	0.3	0.9
Changes in working capital:					
(Increase)/decrease in trade receivables and other receivables		58.2	116.2	88.6	147.7
(Increase)/decrease in inventories, prepayments and deferred expenses, other current and non-current assets and other financial assets		13.0	11.5	32.0	2.2
Increase/(decrease) in trade payables, deferred income, advances received, other non-current and current liabilities		(18.9)	(12.0)	(16.1)	(25.8)
Income tax (paid)/received		(23.5)	(13.5)	(14.7)	(11.4)
Net cash flows from operating activities		**308.8**	**466.9**	**189.2**	**248.3**
Acquisition of property, plant and equipment and intangible assets		(308.3)	(343.4)	(142.0)	(180.2)
Proceeds from sale of property, plant and equipment, assets held for sale and intangible assets		3.2	2.1	1.3	1.4
Loans granted		(1.3)	(1.6)	-	(1.0)
Grants received		0.3	0.5	0.2	0.2
Interest received		1.8	0.5	0.7	0.3
Finance lease payments received		0.9	0.8	0.6	0.4
(Investments in)/return from investment funds	12.1	(1.1)	(2.3)	(1.1)	(1.9)
Net cash flows from investing activities		**(304.5)**	**(343.4)**	**(140.3)**	**(180.8)**

EURm	Note	6M 2026	6M 2025	Q2 2026	Q2 2025
Loans received		555.1	-	20.6	-
Repayments of loans	15.2	(291.7)	(26.3)	(20.1)	(13.1)
Loans assumed through business combination	15.2	-	0.5	-	0.5
Overdrafts net change	15.2	(267.4)	26.2	(28.1)	8.9
Lease payments	15.2	(6.1)	(5.6)	(2.5)	(2.9)
Interest paid	15.2	(28.6)	(23.1)	(16.8)	(14.3)
Transaction costs		(4.1)	-	-	-
Proceeds from transactions with non-controlling interests, net of transactions costs		106.3	-	26.0	-
Dividends paid		(49.4)	(48.0)	(49.4)	(48.0)
Dividends paid to non-controlling interest		(39.9)	(12.4)	(39.9)	(12.4)
Net cash flows from financing activities		**(25.8)**	**(88.7)**	**(110.2)**	**(81.3)**
Increase (decrease) in cash and cash equivalents		**(21.5)**	**34.8**	**(61.3)**	**(13.8)**
Cash and cash equivalents at the beginning of the period		**296.3**	**234.5**	**336.1**	**283.1**
Cash and cash equivalents at the end of the period		**274.8**	**269.3**	**274.8**	**269.3**

6.6 Notes

For the six-month period ended 30 June 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 managing and developing its green generation and green flexibility capacities (Green Capacities) and operating Lithuania's electricity distribution network (Networks). The Group also manages strategically important reserve capacities (Reserve Capacities) and provide 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 six-month period ended 30 June 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	16	Estimate
Regulated activity: accrual of income and regulatory provision from public electricity supply	16	Estimate

5 Business segments

EURm	Green Capacities	Networks	Reserve Capacities	Customers & Solutions	Other activities and eliminations	Total adjusted	Adjustments	Total reported
6M 2026								
Total revenue	**263.2**	**436.9**	**86.0**	**812.2**	**(97.7)**	**1,500.6**	**(3.1)**	**1,497.5**
Purchases of electricity, natural gas and other services	(60.9)	(195.4)	(52.7)	(781.6)	97.2	(993.4)	-	(993.4)
Salaries and related expenses	(16.6)	(47.7)	(7.4)	(14.1)	(18.6)	(104.4)	-	(104.4)
Repair and maintenance expenses	(10.0)	(18.9)	(4.1)	(0.1)	0.2	(32.9)	-	(32.9)
Other expenses	(26.5)	(27.6)	(3.9)	(16.2)	10.9	(63.3)	-	(63.3)
EBITDA	**149.2**	**147.3**	**17.9**	**0.2**	**(8.0)**	**306.6**	**(3.1)**	**303.5**
Depreciation and amortization	(41.6)	(70.6)	(6.2)	(4.1)	(4.8)	(127.3)	-	(127.3)
Write-offs, revaluation and impairment losses of property, plant and equipment and intangible assets	(1.8)	(1.5)	-	(0.4)	-	(3.7)	-	(3.7)
EBIT	**105.8**	**75.2**	**11.7**	**(4.3)**	**(12.8)**	**175.6**	**(3.1)**	**172.5**
Finance activity, net						(37.4)	-	(37.4)
Income tax expenses						(22.4)	0.5	(21.9)
Net profit						**115.8**	**(2.6)**	**113.2**
Investments	**80.4**	**208.3**	**2.8**	**8.0**	**6.6**	**306.1**	**-**	**306.1**
6M 2025								
Total revenue	**271.9**	**387.1**	**150.8**	**635.0**	**(108.5)**	**1,336.3**	**(38.3)**	**1,298.0**
Purchases of electricity, natural gas and other services	(48.6)	(165.1)	(106.1)	(636.5)	106.9	(849.4)	-	(849.4)
Salaries and related expenses	(15.0)	(43.8)	(6.7)	(11.9)	(15.3)	(92.7)	-	(92.7)
Repair and maintenance expenses	(8.0)	(19.0)	(5.6)	(0.1)	0.5	(32.2)	-	(32.2)
Other expenses	(33.7)	(26.6)	(3.3)	(14.2)	16.6	(61.2)	-	(61.2)
EBITDA	**166.6**	**132.6**	**29.1**	**(27.7)**	**0.2**	**300.8**	**(38.3)**	**262.5**
Depreciation and amortization	(24.4)	(61.9)	(5.7)	(2.7)	(5.4)	(100.1)	-	(100.1)
Write-offs, revaluation and impairment losses of property, plant and equipment and intangible assets	-	(1.9)	-	(0.1)	(0.1)	(2.1)	-	(2.1)
EBIT	**142.2**	**68.8**	**23.4**	**(30.5)**	**(5.3)**	**198.6**	**(38.3)**	**160.3**
Finance activity, net						(26.6)	(2.8)	(29.4)
Income tax expenses						(25.8)	6.3	(19.5)
Net profit						**146.2**	**(34.8)**	**111.4**
Investments	**156.4**	**165.2**	**1.0**	**10.1**	**10.5**	**343.2**	**-**	**343.2**

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:

	6M 2026	6M 2025	Δ	Δ, %
EBITDA APM	**303.5**	**262.5**	***41.0***	***15.6%***
Adjustments				
Temporary regulatory differences[1]	**19.0**	**38.3**	***(19.3)***	***(50.4%)***
Networks	25.0	33.6	*(8.6)*	*(25.6%)*
Customers & Solutions	(6.0)	4.7	*(10.7)*	*n/a*
Significant one-off gains or losses				
Reserve Capacities	(15.9)	-	*(15.9)*	*n/a*
Total EBITDA adjustments	**3.1**	**38.3**	***(35.2)***	***(91.9%)***
Adjusted EBITDA APM	**306.6**	**300.8**	***5.8***	***1.9%***
Adjusted EBITDA Margin APM	20.4%	22.5%	*(2.1 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 25.0 million) include:

- eliminating the higher-than-allowed current-year profit of EUR -10.1 million (EUR -19.6 million in 6M 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 35.1 million (EUR 53.2 million in 6M 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 6M 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 6M 2025 remain unchanged.

Adjustments related to the Customers & Solutions segment's temporary regulatory differences (EUR -6.0 million) include:

- eliminating the higher-than-allowed current year return (EUR -6.0 million), which is established in the calculation methodology used by NERC, from natural gas public supply activities (EUR 7.8 million in 6M 2025);
- no adjustment in natural gas designated supply activities (EUR -3.1 million in 6M 2025).

Adjustments related to significant one-off gains or losses in 6M 2025 include:

- eliminating the EUA sales in the Reserve Capacities segment (EUR -15.9 million).

5.2 Operating profit

Operating profit (EBIT) adjustments:

	6M 2026	6M 2025	Δ	Δ, %
Operating Profit (EBIT) APM	**172.5**	**160.3**	***12.2***	***7.6%***
Adjustments				
Total EBITDA adjustments	3.1	38.3	*(35.2)*	*(91.9%)*
Total Operating Profit (EBIT) adjustments	**3.1**	**38.3**	***(35.2)***	***(91.9%)***
Adjusted EBIT APM	**175.6**	**198.6**	***(23.0)***	***(11.6%)***

5.3 Net profit

Net profit adjustments:

	6M 2026	6M 2025	Δ	Δ, %
Net profit	**113.2**	**111.4**	***1.8***	***1.6%***
Adjustments				
Total EBITDA adjustments	3.1	38.3	*(35.2)*	*(91.9%)*
One-off financial activity adjustments	-	2.8	*(2.8)*	*n/a*
Adjustments' impact on income tax	(0.5)	(6.3)	*5.8*	*92.1%*
Total net profit adjustments	**2.6**	**34.8**	***(32.2)***	***(92.5%)***
Adjusted Net Profit APM	**115.8**	**146.2**	***(30.4)***	***(20.5%)***

Adjustments related to the impact on income tax (EUR -0.5 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 6M 2025 include eliminating the investment funds' decrease in fair value (EUR 2.8 million).

6 Revenue

6.1 Revenue by type

EURm	6M 2026	6M 2025
Revenue from the sale of electricity	457.4	287.0
Revenue from electricity transmission and distribution	327.7	275.7
Revenue from sale of produced electricity	217.5	290.8
Revenue from services ensuring the isolated operation of power system and capacity reserve	60.7	91.6
Revenue from public electricity supply	30.6	23.3
Revenue from other electricity related activity	19.9	14.9
Electricity related revenue	**1,113.8**	**983.3**
Revenue from natural gas sales	259.9	223.1
Revenue from natural gas distribution	38.4	32.5
Revenue of LNGT security component	-	0.8
Revenue from other gas related activity	0.9	0.8
Gas related revenue	**299.2**	**257.2**
Revenue from sale of heat energy	43.3	37.8
Other revenue	35.0	16.2
Other revenue from contracts with customers	**78.3**	**54.0**
Total revenue from contracts with customers	**1,491.3**	**1,294.5**
Other	6.2	3.5
Other income	**6.2**	**3.5**
Total revenue	**1,497.5**	**1,298.0**

6.2 Revenue by geographic segment

In 6M 2026, the Group earned 76.9% (83.9% in 2025) of its revenue in Lithuania (EUR 1,152.0 million). The Group's revenue from other countries comprised 23.1% and reached EUR 345.5 million (16.1% and EUR 209.0 million in 2025). The increase in other countries was primarily driven by new services and increased market share.

EURm	6M 2026	6M 2025
Lithuania	1,152.0	1,089.0
Poland	147.0	103.7
Latvia	77.4	44.2
Estonia	30.5	3.3
Finland	25.6	56.6
Other countries	65.0	1.2
Total	**1,497.5**	**1,298.0**

7 Expenses

7.1 Purchase of electricity, natural gas and other services

EURm	6M 2026	6M 2025[1]
Purchase of electricity and related services	679.5	486.1
Purchase of natural gas and related services	271.8	315.8
Other purchases	42.1	47.5
Total	**993.4**	**849.4**

[1]Part of the amounts do not reconcile with the financial statements issued for 6M 2025 due to a different presentation of emission allowances of EUR 24.0 million between 'Purchases of natural gas and related services' and 'Other purchases'.

The Group's purchase of electricity, natural gas and other purchases in 6M 2026 increased by 17.0% compared to 6M 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 39.8%.

7.2 Salaries and related expenses

EURm	6M 2026	6M 2025
Fixed wages and salaries	98.6	89.9
Variable wages and salaries	15.9	14.3
Other wages and salaries expenses	5.3	4.0
Attributable costs to property, plant and equipment and intangible assets	(15.4)	(15.5)
Total	**104.4**	**92.7**

In 6M 2026, salaries and related expenses increased by 12.6% compared to 6M 2025, mainly due to the growth in the average salary and headcount at the Group.

7.3 Repairs and maintenance expenses

EURm	6M 2026	6M 2025
Electricity network	16.7	16.1
Electricity and heat power generation equipment	13.9	13.5
Natural gas network	1.4	1.6
Other	0.9	1.0
Total	**32.9**	**32.2**

7.4 Other expenses

EURm	6M 2026	6M 2025
Telecommunications and IT services	9.8	7.0
Taxes (other than income taxes)	7.8	6.8
Asset management and administration	7.4	7.1
Customer service	4.8	5.4
Insurance	3.9	2.9
People and culture	2.9	3.0
Finance and accounting	2.4	4.1
Communication	2.4	2.6
Legal	0.7	1.1
Other	21.2	21.2
Total	**63.3**	**61.2**

8 Finance activity

EURm	6M 2026	6M 2025
Interest income at the effective interest rate	5.3	5.9
Other income from financing activities	0.1	-
Total finance income	**5.4**	**5.9**
Interest expenses	30.7	23.7
Amounts under trade finance agreements	2.1	2.8
Investment funds – at FVTPL (Note 12.1)	-	2.8
Interest and discount expense on lease liabilities	2.5	1.4
Loss from foreign currency exchange differences	2.6	1.0
Other expenses of financing activities	4.9	3.6
Total finance expenses	**42.8**	**35.3**
Finance activity, net	**(37.4)**	**(29.4)**

9 Income taxes

9.1 Amounts recognised in profit or loss

EURm	6M 2026	6M 2025
Income tax expenses (benefit)	26.5	26.7
Deferred tax expenses (benefit)	(4.6)	(6.4)
Global minimum top-up tax	-	(0.8)
Total	**21.9**	**19.5**

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	6M 2026	6M 2026	6M 2025	6M 2025
Profit (loss) before tax		135.1		130.9
Income tax expenses (benefit) at applicable tax rate	17.00%	23.0	16.00%	20.9
Income tax expenses related to global minimum top-up tax	-	-	(0.61%)	(0.8)
Effect of tax rates in foreign jurisdictions	1.18%	1.6	1.15%	1.5
Non-taxable income and non-deductible expenses	1.92%	2.6	1.15%	1.5
Income tax relief for the investment project	(3.40%)	(4.6)	(4.89%)	(6.4)
Adjustments in respect of prior years	(0.89%)	(1.2)	(0.38%)	(0.5)
Other	0.40%	0.5	2.49%	3.3
Income tax expenses (benefit)	**16.21%**	**21.9**	**14.91%**	**19.5**

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	Hedging reserve	Other reserves	Retained earnings	Total
Items that will not be reclassified to profit or loss in subsequent periods				
Result of change in actuarial assumptions	-	-	(0.5)	**(0.5)**
Items that may be reclassified to profit or loss in subsequent periods				
Cash flow hedges – effective portion of change in fair value	3.8	-	-	**3.8**
Cash flow hedges – reclassified to profit or loss	(0.6)	-	-	**(0.6)**
Foreign operations – foreign currency translation differences	-	2.1	-	**2.1**
Tax	(0.5)	(0.1)	-	**(0.6)**
Total as at 30 June 2025	**2.7**	**2.0**	**(0.5)**	**4.2**
Items that will not be reclassified to profit or loss in subsequent periods				
Result of change in actuarial assumptions	-	-	(0.3)	**(0.3)**
Items that may be reclassified to profit or loss in subsequent periods				
Cash flow hedges – effective portion of change in fair value	21.1	-	-	**21.1**
Cash flow hedges – reclassified to profit or loss	(6.2)	-	-	**(6.2)**
Foreign operations – foreign currency translation differences	-	(4.9)	-	**(4.9)**
Tax	(3.1)	0.2	-	**(2.9)**
Total as at 30 June 2026	**11.8**	**(4.7)**	**(0.3)**	**6.8**

The total amount of taxes recognised in other comprehensive income in 6M 2026 includes EUR -0.1 million in income tax expenses and EUR -2.8 million in deferred tax expenses (EUR 0.1 million in income tax benefits and EUR -0.7 million in deferred tax expenses in 6M 2025).

11 Investments

In 6M 2026, Investments amounted to EUR 306.1 million and were EUR 37.1 million (10.8%) lower compared to 6M 2025. The decrease was driven by lower Investments in the Green Capacities segment and was partially offset by higher Investments in the Networks segment.

The Investments mainly comprise additions to property, plant and equipment (EUR 276.9 million) and intangible assets (EUR 11.6 million). For more detailed information on our Investments, see section '3.1 Results 6M' of the First six months 2026 interim report.

12 Other financial assets

EURm	30 June 2026	31 December 2025
Other non-current financial assets		
Investment funds – at FVTPL	27.2	26.1
Equity securities – at FVOCI	5.0	5.0
Other	4.5	0.2
Carrying amount	**36.7**	**31.3**

12.1 Movement of fair value in investment funds

EURm	6M 2026	6M 2025
Carrying amount as at 1 January	**26.1**	**30.1**
Additional investments	1.1	2.7
Return from investments	-	(0.4)
Change in fair value	-	(2.8)
Carrying amount	**27.2**	**29.6**

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 June 2026, the carrying value of the Smart Energy Fund amounted to EUR 12.7 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 21).

13 Trade receivables

EURm	30 June 2026	31 December 2025
Amounts receivable under contracts with customers		
Receivables from electricity related sales	162.7	197.1
Receivables from gas related sales	43.1	64.9
Other trade receivables	11.2	18.5
Amounts receivable under other contracts	**0.4**	**1.1**
Total	**217.4**	**281.6**
Less: loss allowance	(10.9)	(9.4)
Carrying amount	**206.5**	**272.2**

As at 30 June 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 20.

14 Equity

14.1 Share capital

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

Shareholder of the Group	30 June 2026 Share capital, in EURm	30 June 2026 %	31 December 2025 Share capital, in EURm	31 December 2025 %
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 June 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.

14.2 Dividends

Dividends declared by the parent company during the 6M period:

EURm	6M 2026	6M 2025
AB "Ignitis grupė"	49.4	48.0

Dividend declared per share:

Declared on	Period for which dividends are allocated	Dividend per share, EUR	Amount of dividend declared, EURm
March 2026	H2 2025	0.683	49.4
Total declared during 6M 2026		**0.683**	**49.4**
March 2025	H2 2024	0.663	48.0
Total declared during 6M 2025		**0.663**	**48.0**

14.3 Earnings per share

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

EURm	6M 2026	6M 2025
Net profit for the period	**113.2**	**111.4**
Attributable to:		
Shareholders in AB "Ignitis grupė"	113.5	111.4
Non-controlling interests	(0.3)	-
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)	1.57	1.54

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

15 Financing

15.1 Loans, bonds and lease liabilities

EURm	30 June 2026	31 December 2025
Bonds issued	896.1	895.2
Bank loans	1,094.6	813.4
Bank overdrafts, credit line	-	179.5
Lease liabilities	97.8	97.8
Total non-current	**2,088.5**	**1,985.9**
Current portion of non-current loans received	89.8	115.2
Bank overdrafts, credit line	0.1	88.4
Current portion of bonds issued	11.9	9.1
Lease liabilities	9.8	9.8
Total current	**111.6**	**222.5**
Total	**2,200.1**	**2,208.4**

Loans, bonds and lease liabilities by maturity:

EURm	30 June 2026	31 December 2025
Up to 1 year	111.6	225.5
From 1 to 2 years	466.8	769.8
From 2 to 5 years	901.8	792.9
After 5 years	719.9	423.2
Total	**2,200.1**	**2,208.4**

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

15.2 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 June 2026	31 December 2025
Cash and cash equivalents	(274.8)	(296.3)
Gross debt	2,200.1	2,208.4
Net Debt	**1,925.3**	**1,912.1**

15.2.1 Liquidity reserve

The Group manages liquidity risks by entering in credit line and overdraft agreements with banks. As at 30 June 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 June 2026	31 December 2025
Total credit line and overdraft limit	**600.0**	**841.9**
Disbursed amount	-	512.6
Unwithdrawn credit line and overdraft balances	**666.0**	**182.5**
Credit line agreements	270.0	120.0
Overdraft agreements	330.0	62.5
Unwithdrawn balances of loan contracts	**164.0**	**146.8**
Total unwithdrawn balances	**764.0**	**329.3**
Cash balances in bank accounts	**238.7**	**273.1**
Cash and cash equivalents	274.8	296.3
Restricted cash	(36.1)	(23.2)
Total liquidity reserve	**1,002.7**	**602.4**

15.2.2 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	-	-	-	-	21.5	**21.5**
Proceeds from loans	551.0	-	-	-	-	**551.0**
Repayments of loans	(259.7)	(32.0)	-	-	-	**(291.7)**
Lease payments	-	-	-	(6.1)	-	**(6.1)**
Interest paid	-	(26.2)	-	(2.4)	-	**(28.6)**
Overdrafts net change	(179.5)	(87.9)	-	-	-	**(267.4)**
Capitalised transaction costs	(4.1)	-	-	-	-	**(4.1)**
Non-cash changes						
Lease contracts concluded	-	-	3.5	0.6	-	**4.1**
Accrual of interest payable	1.2	30.3	-	2.6	-	**34.1**
Remeasurement of lease liabilities	-	-	2.4	0.1	-	**2.5**
Reclassifications between items	(4.9)	4.9	(4.9)	4.9	-	**-**
Other non-monetary changes	(0.5)	-	(0.8)	0.5	-	**(0.8)**
Change in foreign currency	(0.9)	-	(0.2)	-	-	**(1.1)**
Net Debt at 30 June 2026	**1,990.7**	**101.8**	**97.8**	**9.8**	**(274.8)**	**1,925.3**

16 Provisions

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

EURm	Emission allowance	Employee benefits	Servitudes	Regulatory difference of isolated power system operations and system services	Dismantling	Other	Total
Balance as at 1 January 2026	**37.7**	**8.2**	**0.5**	**141.5**	**26.2**	**6.6**	**220.7**
New provisions that were not calculated before	-	-	-	-	0.2	4.1	**4.3**
Increase (decrease) during the period	11.2	0.4	-	13.4	-	1.2	**26.2**
Utilised during the period	(37.7)	(0.1)	-	(13.9)	-	(0.2)	**(51.9)**
Result of change in assumptions	(0.6)	0.3	-	0.8	-	-	**0.5**
Discount effect	-	0.1	-	(3.0)	0.7	-	**(2.2)**
Reclassification from other categories	-	-	-	-	2.3	-	**2.3**
Foreign currency exchange difference	-	-	-	-	-	(0.1)	**(0.1)**
Balance as at 30 June 2026	**10.6**	**8.9**	**0.5**	**138.8**	**29.4**	**11.6**	**199.8**
Non-current	-	6.7	0.5	72.0	29.4	4.1	**112.7**
Current	10.6	2.2	-	66.8	-	7.5	**87.1**

The total change in the provisions in 6M 2026 was EUR -20.9 million, whereof EUR -21.4 million was recognised in the Statement of profit or loss, EUR 0.3 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.

17 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 market;
- other contracts.

The fair value of Nasdaq 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.

17.1 Derivative financial instruments included in the Statement of financial position

EURm	30 June 2026	31 December 2025
Other non-current assets	16.1	14.4
Other current assets	11.1	3.1
Other non-current liabilities	(0.1)	(1.0)
Other current liabilities	(3.4)	(3.9)
Carrying amount	**23.7**	**12.6**

The movement of derivative financial instruments was as follows:

EURm	6M 2026	6M 2025
Carrying amount as at 1 January	**12.6**	**(3.2)**
Fair value change of OTC ineffectiveness	(0.4)	0.6
Unrealised gain (loss) of OTC and other financial instruments ineffectiveness	**(0.4)**	**0.6**
Unrealised gain (loss) of Nasdaq ineffectiveness	**1.2**	**(1.5)**
Total Unrealised gain (loss)	***0.8***	***0.9***
Fair value change of OTC effectiveness	11.5	2.3
Fair value change of Nasdaq effectiveness	3.1	0.9
Unrealised gain (loss) in 'Other comprehensive income'	***14.6***	***3.2***
Fair value change of Nasdaq set off with cash	***(4.3)***	***0.6***
Carrying amount at 30 June	**23.7**	**(0.3)**

17.2 Derivatives included in the Statement of profit or loss

EURm	6M 2026	6M 2025
Realised gain (loss) from OTC and Nasdaq	0.5	1.3
Unrealised gain (loss)	0.8	(0.1)
Total in profit or loss – ineffective energy hedging result	***1.3***	***1.2***
Cash flow hedges – reclassified to profit or loss **from OCI**	6.2	0.6
Total in profit or loss – effective energy hedging result	***6.2***	***0.6***
Total recognised in 'Statement of profit or loss'	**7.5**	**1.8**

18 Composition of the Group

18.1 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.

18.2 Changes in the composition

18.2.1 Transactions with non-controlling interest in 6M 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.

18.2.2 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".

18.2.3 Contingent consideration for acquisition of subsidiaries

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

	30 June 2026		31 December 2025	
EURm	Other non-current liabilities	Other current liabilities	Other non-current liabilities	Other current liabilities
Contingent consideration for acquisition of subsidiaries	7.9	7.5	7.9	16.6

19 Contingent liabilities and commitments

19.1 Litigations

The most significant litigations as at 30 June 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 Kauno termofikacijos elektrinė	Yes	Plaintiff	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 6M 2026 period mentioned below:

19.1.1 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 may be appealed to the General Court within two months of publication.

19.1.2 Litigation with UAB Kauno termofikacijos elektrinė

Proceedings initiated by the Group and reported in prior periods remain outstanding. No asset has been recognised in respect of these proceedings and, based on management's assessment, any recovery would not be material to the Group's financial position or financial performance.

19.1.3 Litigation with UAB "Pamario jėgainių energija"

The case is being heard at first instance. Court hearings have been scheduled for 22 September 2026.

20 Related-party transactions

Related parties	Loans receivable 30 June 2026	Accounts receivable 30 June 2026	Accounts payable 30 June 2026	Sales 6M 2026	Purchases 6M 2026	Finance income (expenses) 6M 2026
LITGRID AB	-	22.0	34.1	94.9	162.2	-
AB "Amber Grid"	-	3.8	0.5	4.7	6.7	-
BALTPOOL UAB	-	0.3	-	(0.1)[1]	(2.7)[1]	-
UAB GET Baltic	-	-	-	-	-	-
Associates and other related parties	6.3	1.9	4.5	12.1	14.5	0.2
Total	**6.3**	**28.0**	**39.1**	**111.6**	**180.7**	**0.2**

[1]Negative sales and purchases in 6M 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 6M 2025	Purchases 6M 2025	Finance income (expenses) 6M 2025
LITGRID AB	-	11.6	42.9	204.7	134.9	-
AB "Amber Grid"	-	4.4	2.0	3.9	6.9	-
BALTPOOL UAB	-	0.6	-	5.4	0.3	-
UAB GET Baltic	-	-	-	22.1	85.5	-
Associates and other related parties	4.5	2.5	6.3	10.1	14.2	-
Total	**4.5**	**19.1**	**51.2**	**246.2**	**241.8**	**-**

20.1 Compensation to key management personnel

EURm	6M 2026	6M 2025
Wages and salaries and other short-term benefits to key management personnel	1.4	0.9
Whereof:		
Short-term benefits: wages, salaries and other	*1.0*	*0.8*
Termination benefits	*0.2*	*-*
Long-term benefits	*0.2*	*0.1*
Number of key management personnel	14	12

In 6M 2026 and 6M 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.

21 Fair values of financial instruments

21.1 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 3.11% as at 30 June 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 3.11% as at 30 June 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.

21.2 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 June 2026:

EURm	Note	Carrying amount	Level 1 Quoted prices in active markets	Level 2 Other directly or indirectly observable inputs	Level 3 Unobser-vable inputs	Total
Financial instruments measured at FVTPL or FVOCI						
Assets						
Derivatives	17	**27.2**	-	27.2	-	**27.2**
Investment funds – at FVTPL	12	**27.2**	-	-	27.2	**27.2**
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	17	**3.5**	-	3.5	-	**3.5**
Contingent consideration for acquisition of subsidiaries		**15.4**	-	-	15.4	**15.4**
Financial instruments for which fair value is disclosed						
Assets						
Loans granted		**77.5**	-	-	78.9	**78.9**
Liabilities						
Bonds issued	15.1	**908.0**	-	888.0	-	**888.0**
Loans received		**1 184.4**	-	1 131.3	-	**1 131.3**

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

EURm	Note	Carrying amount	Level 1 Quoted prices in active markets	Level 2 Other directly or indirectly observable inputs	Level 3 Unobser-vable inputs	Total
Financial instruments measured at FVTPL or FVOCI						
Assets						
Derivatives	17	**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	17	**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	15.1	**904.3**	-	878.9	-	**878.9**
Loans received		**1 196.4**	-	1 169.9	-	**1 169.9**

22 Events after the reporting period

There were no 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 six-month period ended 30 June 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 six-month period ended 30 June 2026

EURm	Note	6M 2026	6M 2025	Q2 2026	Q2 2025
Revenue from contracts with customers	5	2.5	2.4	1.2	1.2
Dividend income		243.8	201.6	43.7	171.6
Total revenue		**246.3**	**204.0**	**44.9**	**172.8**
Salaries and related expenses		(3.9)	(3.1)	(1.9)	(1.6)
Depreciation and amortisation		(1.5)	(1.6)	(0.7)	(0.8)
Other expenses		(14.0)	(5.4)	(6.7)	(2.6)
Total expenses		**(19.4)**	**(10.1)**	**(9.3)**	**(5.0)**
Operating profit		226.9	193.9	35.6	167.8
Finance income	7	129.1	41.2	21.9	20.9
Finance expenses	7	(20.3)	(22.0)	(9.1)	(12.0)
Finance activity, net		**108.8**	**19.2**	**12.8**	**8.9**
Profit (loss) before tax		**335.6**	**213.1**	**48.4**	**176.7**
Income tax (expenses)/benefit		(1.7)	(1.5)	(1.2)	-
Net profit for the period		**333.9**	**211.6**	**47.2**	**176.7**
Total other comprehensive income (loss) for the period		**-**	**-**	**-**	**-**
Total comprehensive income (loss) for the period		**333.9**	**211.6**	**47.2**	**176.7**

7.2 Interim condensed statement of financial position

As at 30 June 2026

EURm	Note	30 June 2026	31 December 2025	30 June 2025
Assets				
Intangible assets		1.6	1.6	1.6
Right-of-use assets		15.2	16.3	18.0
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	1,900.2	2,047.8	1,964.7
Other financial assets	9	31.5	26.1	29.6
Deferred tax assets		0.8	0.9	0.7
Non-current assets		**3,386.5**	**3,555.6**	**3,422.1**
Prepayments and deferred expenses		0.3	0.3	0.2
Trade receivables	5	0.5	0.8	0.5
Other financial assets		701.6	576.4	-
Other current assets		3.5	3.4	3.5
Prepaid income tax		0.3	-	-
Other receivables		-	-	503.2
Cash and cash equivalents		31.6	1.5	1.3
Current assets		**737.8**	**582.4**	**508.7**
Total assets		**4,124.3**	**4,138.0**	**3,930.8**
Equity and liabilities				
Share capital		1,616.4	1,616.4	1,616.4
Reserves		140.0	128.9	129.0
Retained earnings		882.0	608.6	648.0
Equity		**2,638.4**	**2,353.9**	**2,393.4**
Non-current loans and bonds	12.4	1,270.7	1,499.3	1,167.7
Non-current lease liabilities	12.4	12.9	14.0	15.6
Non-current liabilities		**1,283.6**	**1,513.3**	**1,183.3**
Loans	12.4	185.7	254.3	339.8
Lease liabilities	12.4	2.9	2.9	3.0
Trade payables		1.1	1.8	1.2
Income tax payable		-	3.5	2.3
Other current liabilities		12.6	8.3	7.8
Current liabilities		**202.3**	**270.8**	**354.1**
Total liabilities		**1,485.9**	**1,784.1**	**1,537.4**
Total equity and liabilities		**4,124.3**	**4,138.0**	**3,930.8**

7.3 Interim condensed statement of changes in equity

For the six-month period ended 30 June 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		-	-	211.6	211.6
Other comprehensive income (loss) for the period		-	-	-	-
Total comprehensive income (loss) for the period		**-**	**-**	**211.6**	**211.6**
Transfers to legal reserve		-	11.2	(11.2)	-
Dividends	6	-	-	48.0	(48.0)
Balance as at 30 June 2025		**1,616.4**	**129.0**	**648.0**	**2,393.4**
Balance as at 1 January 2026		**1,616.4**	**128.9**	**608.6**	**2,353.9**
Net profit for the period		-	-	333.9	333.9
Other comprehensive income (loss) for the period		-	-	-	-
Total comprehensive income (loss) for the period		**-**	**-**	**333.9**	**333.9**
Transfers to legal reserve		-	11.1	(11.1)	-
Dividends	6	-	-	(49.4)	(49.4)
Balance as at 30 June 2026		**1,616.4**	**140.0**	**882.0**	**2,638.4**

7.4 Interim condensed statement of cash flows

For the six-month period ended 30 June 2026

EURm	Note	6M 2026	6M 2025
Net profit for the period		333.9	211.6
Adjustments for:			
Depreciation and amortisation expenses		1.5	1.6
Fair value changes of financial assets	7	-	2.8
Loss/(gain) on disposal of investments in subsidiaries		(85.0)	-
Income tax expenses/(benefit)		1.7	1.4
Interest income	7	(44.1)	(41.2)
Interest expenses	7	19.7	18.4
Dividend income		(243.8)	(201.6)
Other expenses/(income) of financing activities	7	0.6	0.8
Changes in working capital:			
(Increase)/decrease in trade receivables, other receivables and other financial assets		(0.4)	3.7
Increase/(decrease) in trade payables and other current liabilities		(5.3)	(12.1)
Income tax (paid)/received		(1.2)	(0.4)
Net cash flows from operating activities		**(22.4)**	**(15.0)**
Disposal of subsidiaries, net of transaction costs		106.3	-
Loans granted		(303.1)	(165.0)
Loan repayments received		500.7	119.8
Interest received		23.8	18.7
Dividends received		243.8	201.6
(Investments in)/return from investment funds		(1.1)	(2.3)
Net cash flows from investing activities		**570.4**	**172.8**
Repayments of loans	12.4	(398.2)	(120.8)
Loans received		213.5	-
Overdrafts net change	12.4	(267.4)	27.9
Lease payments	12.4	(1.5)	(1.5)
Dividends paid	6	(49.4)	(48.0)
Interest paid	12.4	(14.9)	(15.3)
Net cash flows from financing activities		**(517.9)**	**(157.7)**
Increase/(decrease) in cash and cash equivalents		**30.1**	**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		**31.6**	**1.3**

7.5 Notes

For the six-month period ended 30 June 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 managing and developing its green generation and green flexibility capacities (Green Capacities) and operating Lithuania’s electricity distribution network (Networks). The Group also manages strategically important reserve capacities (Reserve Capacities) and provide 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 six-month period ended 30 June 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	6M 2026	6M 2025
Management fee revenue	2.5	2.4
Total	**2.5**	**2.4**

The parent company's revenue from contracts with customers during the 6M 2026 and the 6M 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 June 2026	31 December 2025
Trade receivables	0.5	0.8

6 Dividends

Dividends declared by the parent company:

EURm	6M 2026	6M 2025
AB "Ignitis grupė"	49.4	48.0

Dividends declared per share:

Declared on	Period for which dividends are allocated	Dividend per share, EUR	Amount of dividend declared, EURm
March 2026	H2 2025	0.683	49.4
Total declared during 6M 2026		**0.683**	**49.4**
March 2025	H2 2024	0.663	48.0
Total declared during 6M 2025		**0.663**	**48.0**

7 Finance activity

EURm	6M 2026	6M 2025
Interest income at the effective interest rate	44.1	41.2
Gain/(Loss) on disposal of an investment[1]	85.0	-
Total finance income	**129.1**	**41.2**
Interest expenses	19.5	18.2
Investment funds – at FVTPL	-	2.8
Interest and discount expense on lease liabilities	0.2	0.2
Other expenses of financing activities	0.6	0.8
Total finance expenses	**20.3**	**22.0**
Finance activity, net	**108.7**	**19.2**

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 June 2026 is provided below:

EURm	Acquisition cost	Impair ment	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 during 6M 2026.

9 Other financial assets

EURm	30 June 2026	31 December 2025
Other non-current financial assets		
Investment funds – at FVTPL	27.2	26.1
Other financial assets	4.3	-
Carrying amount	**31.5**	**26.1**

9.1 Movement of fair value in investment funds

EURm	6M 2025	6M 2025
Carrying amount as at 1 January	**26.1**	**30.1**
Additional investments	1.1	2.7
Return from investments	-	(0.4)
Change in fair value	-	(2.8)
Carrying amount as at 30 June	**27.2**	**29.6**

9.2 Significant accounting estimates: Investment funds – at FVTPL

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

As at 30 June 2026, the carrying value of the Smart Energy Fund amounted to EUR 12.7 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 (Note 15).

The fair value of the funds corresponds to Level 3 in the fair value hierarchy.

10 Receivables

EURm	30 June 2026	31 December 2025
Loans granted	1,900.2	2,047.8
Total non-current	**1,900.2**	**2,047.8**
Cash-pool loans	86.8	377.5
Current loans	442.5	137.6
Current portion of non-current loans	171.5	61.3
Total current	**700.8**	**576.4**
Less loss allowance	-	-
Carrying amount	**2,601.0**	**2,624.2**

10.1 Expected credit losses of loans granted and other non-current receivables

As at 30 June 2026, the parent company assessed whether credit risk of recipients of non-current and current loans has increased significantly and did not identify any indications and has no information indicating that the credit risk of loan recipients on an individual basis has increased significantly. Therefore, no lifetime expected credit loss was recognised for non-current and current loans granted (Note 10.2).

10.2 Loans granted

The parent company's loans granted comprised the loans granted to subsidiaries.

EURm	30 June 2026	31 December 2025
Within one year	700.8	576.4
From 1 to 2 years	344.8	202.8
From 2 to 5 years	1,235.6	1,411.3
After 5 years	319.8	433,7
Carrying amount	**2,601.0**	**2,624.2**

11 Equity and reserves

11.1 Capital management

For the purpose of capital management, the management uses equity as reported in the Statement of financial position.

Pursuant to the Republic of Lithuania Law on Companies, the issued capital of a public limited liability company must be not lower than EUR 25 thousand and the shareholders' equity must be not lower than 50% of the company's issued capital. As at 30 June 2026 and 31 December 2025, the parent company has met the requirements of capital regulation.

11.2 Share capital

Shareholders of the parent company	30 June 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	1,212.2	74.99
Other shareholders	404.3	25.01	404.2	25.01
	1,616.4		**1,616.4**	

As at 30 June 2026 and 31 December 2025, the parent company's share capital comprised EUR 1,616.4 million and was divided into 72,388,960 ordinary registered shares with a EUR 22.33 nominal value per share.

11.3 Legal reserve

The legal reserve is a compulsory reserve under the Lithuanian legislation. Companies in Lithuania are required to transfer at least 5% of their net profit from the distributable profit until the total reserve reaches 10% of the issued capital. The legal reserve shall not be used for the payment of dividends and is formed to cover the future losses only. The parent company's legal reserve as at 30 June 2026 and 31 December 2025 was not fully formed.

12 Financing

12.1 Loans, bonds and lease liabilities

EURm	30 June 2026	31 December 2025
Bonds issued	896.1	895.2
Bank loans	374.6	424.6
Bank overdrafts	-	179.5
Lease liabilities	12.9	14.0
Total non-current	**1,283.6**	**1,513.3**
Current portion of non-current loans	20.5	17.5
Current loans	165.2	148.8
Bank overdrafts	-	88.0
Lease liabilities	2.9	2.9
Total current	**188.6**	**257.2**
Total	**1,472.2**	**1,770.5**

Loans, bonds and lease liabilities by maturity:

EURm	30 June 2026	31 December 2025
Up to 1 year	188.6	257.2
From 1 to 2 years	397.8	725.8
From 2 to 5 years	681.0	666.3
After 5 years	204.8	121.2
Total	**1,472.2**	**1,770.5**

Loans, bonds and lease liabilities are denominated in euros.

12.2 Covenants

The loan agreements include financial and non-financial covenants that the parent company is required to comply with. The parent company complied with the covenants as at 30 June 2026 and 31 December 2025.

12.3 Net Debt

Net Debt is a non-IFRS liquidity metric used to determine the value of debt against highly liquid assets owned by the parent company. Only debts to financial institutions, issued bonds and 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 June 2026	31 December 2025
Cash and cash equivalents	(31.6)	(1.5)
Non-current portion	1,283.6	1,513.3
Current portion	188.6	257.2
Net Debt	**1,440.6**	**1,769.0**

12.4 Reconciliation of the parent company'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 as at 1 January 2026	**1,499.3**	**254.3**	**14.0**	**2.9**	**(1.5)**	**1,769.0**
Cash changes						
(Increase) decrease in cash and cash equivalents	-	-	-	-	(30.1)	**(30.1)**
Proceeds from loans	213.5	-	-	-	-	**213.5**
Repayments of loans	(250.0)	(148.8)	-	-	-	**(398.2)**
Overdrafts net change	(179.5)	(87.9)	-	-	-	**(267.4)**
Lease payments	-	-	-	(1.5)	-	**(1.5)**
Interest paid	-	(14.7)	-	(0.2)	-	**(14.9)**
Non-cash changes						
Loan contracts concluded	-	150.0	-	-	-	**150.0**
Lease contracts concluded	-	-	0.1	0.3	-	**0.4**
Accrual of interest payable	1.0	18.6	-	0.2	-	**19.8**
Reclassifications between items	(13.6)	13.6	(1.2)	1.2	-	**-**
Net Debt as at 30 June 2026	**1,270.7**	**185.7**	**12.9**	**2.9**	**(31.6)**	**1,440.6**

13 Contingent liabilities and commitments

13.1 Issued guarantees

As at 30 June 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 June 2026[1]	31 December 2025
Banks	116.1	116.1	153.6
Other companies	530.2	24.2	30.2
Total	**646.3**	**140.3**	**183.8**

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

14 Related-party transaction

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 June 2026	Accounts receivable 30 June 2026	Accounts payable 30 June 2026	Sales 6M 2026	Purchases 6M 2026	Finance income 6M 2026
Subsidiaries	2,600.8	0.5	4.9	2.5	3.5	44.0
Total	**2,600.8**	**0.5**	**4.9**	**2.5**	**3.5**	**44.0**

Related parties, EURm	Loans receivable 31 December 2025	Accounts receivable 31 December 2025	Accounts payable 31 December 2025	Sales 6M 2025	Purchases 6M 2025	Finance income 6M 2025
Subsidiaries	2,624.0	0.6	1.4	2.4	3.8	41.6
Total	**2,624.0**	**0.6**	**1.4**	**2.4**	**3.8**	**41.6**

The parent company's dividend income received from subsidiaries in 6M 2026 of EUR 243.8 million (6M 2025: EUR 201.6 million) is presented as 'Dividend income' in the Statement of profit or loss.

14.1 Compensation to key management personnel

EURm	6M 2025	6M 2025
Remuneration, salary and other short-term benefits for key management personnel	1.4	0.9
Whereof:		
Short-term benefits – wages, salaries and other	*1.0*	*0.8*
Termination benefits	*0.2*	*-*
Other long-term benefits	*0.2*	*0.1*
Number of key management personnel	14	12

In 6M 2025 and 6M 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.

15 Fair values of financial instruments

15.1 Financial instruments, measured at fair value

As at 30 June 2026 and 31 December 2025, the parent company has accounted for investments funds measured at FVTPL (Note 9). The fair value measurement of these financial assets is based on investment rounds. The fair value of these financial assets will change depending on the exits of investments, future investment rounds or other significant events. Their fair value corresponds to Level 3 of the fair value hierarchy.

15.2 Financial instruments for which fair value is disclosed

The carrying amount of the parent company's financial assets and financial liabilities measured at an amortised cost approximates to their fair value, except the bonds issued, loans received and the loans granted. The measurement of the financial instruments related to the bonds issued, the loans received and the loans granted is attributed to Level 2 of the fair value hierarchy.

The fair value of loans granted to other Group companies 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 3.11% as at 30 June 2026 (31 December 2025: 3.14%). The measurement of the financial instruments related to the loans granted is attributed to Level 2 of the fair value hierarchy.

The fair value of the parent company's bonds issued 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 3.11% as at 30 June 2026 (31 December 2025: 3.14%). The discount rates for each bond issued were determined as certain bond yields. The measurement of the fair value of bonds issued is attributed to Level 2 of the fair value hierarchy.

The fair value of 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 3.11% as at 30 June 2026 (31 December 2025: 3.14%). The measurement of fair value of loans received is attributed to Level 2 of the fair value hierarchy.

The table below presents allocation between the fair value hierarchy levels of the parent company's financial instruments as at 30 June 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						
Assets						
Investment funds – at FVTPL	9	**27.2**	-	-	27.2	**27.2**
Financial instruments for which fair value is disclosed						
Assets						
Loans granted to other Group companies		**2,600.7**	-	2,598.1	-	**2,598.1**
Liabilities						
Bonds issued		**908.0**	-	888.0	-	**888.0**
Loans received		**548.3**	-	529.6	-	**529.6**

The table below presents allocation between the fair value hierarchy levels of the parent company'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						
Assets						
Investment funds – at FVTPL	9	**26.1**	-	-	26.1	**26.1**
Financial instruments for which fair value is disclosed						
Assets						
Loans granted to other Group companies		**1,999.1**	-	2,031.6	-	**2,031.6**
Loans granted to subsidiary AB "Energijos skirstymo operatorius"		**624.5**	-	605,8	-	**605.8**
Liabilities						
Bonds issued		**904.3**	-	878,9	-	**878.9**
Loans received		**849,3**	-	816,6	-	**816.6**

16 Events after the reporting period

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

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Responsibility statement

11 August 2026

Referring to the provisions of Article 13 of the Law on Securities of the Republic of Lithuania and the Rules of 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, AB "Ignitis grupė" group of companies' interim condensed consolidated and the parent company's interim condensed financial statements for the six months period ended 30 June 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 AB "Ignitis grupė" consolidated and the parent company's assets, liabilities, financial position, profit or loss, cash flows for the period, and that the interim management report includes a fair review of the development and performance of the business as well as the condition of Group companies' and the parent company, together with the description of the principle risks and uncertainties it faces.

Darius Maikštėnas
Chief Executive Officer

Jonas Rimavičius
Chief Financial Officer

Jurgita Maždžierė
Head of Group Financial Control & Reporting

AB "Ignitis grupė"
Laisvės Ave. 10, LT-04215 Vilnius, Lithuania

+370 5 278 2222
grupe@ignitis.lt

www.ignitisgrupe.lt/en/

Company code 301844044
VAT payer code LT100004278519

AB “Ignitis grupė”

Laisvės Ave. 10, LT-04215 Vilnius, Lithuania
Company code 301844044
+370 5 278 2222
grupe@ignitis.lt
www.ignitisgrupe.lt/en/

Investor relations
ir@ignitis.lt

Sustainability
sustainability@ignitis.lt

Corporate communication
media@ignitis.lt

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