
ignitis
group
Renewables-focused
integrated utility and the
largest energy group in the Baltics

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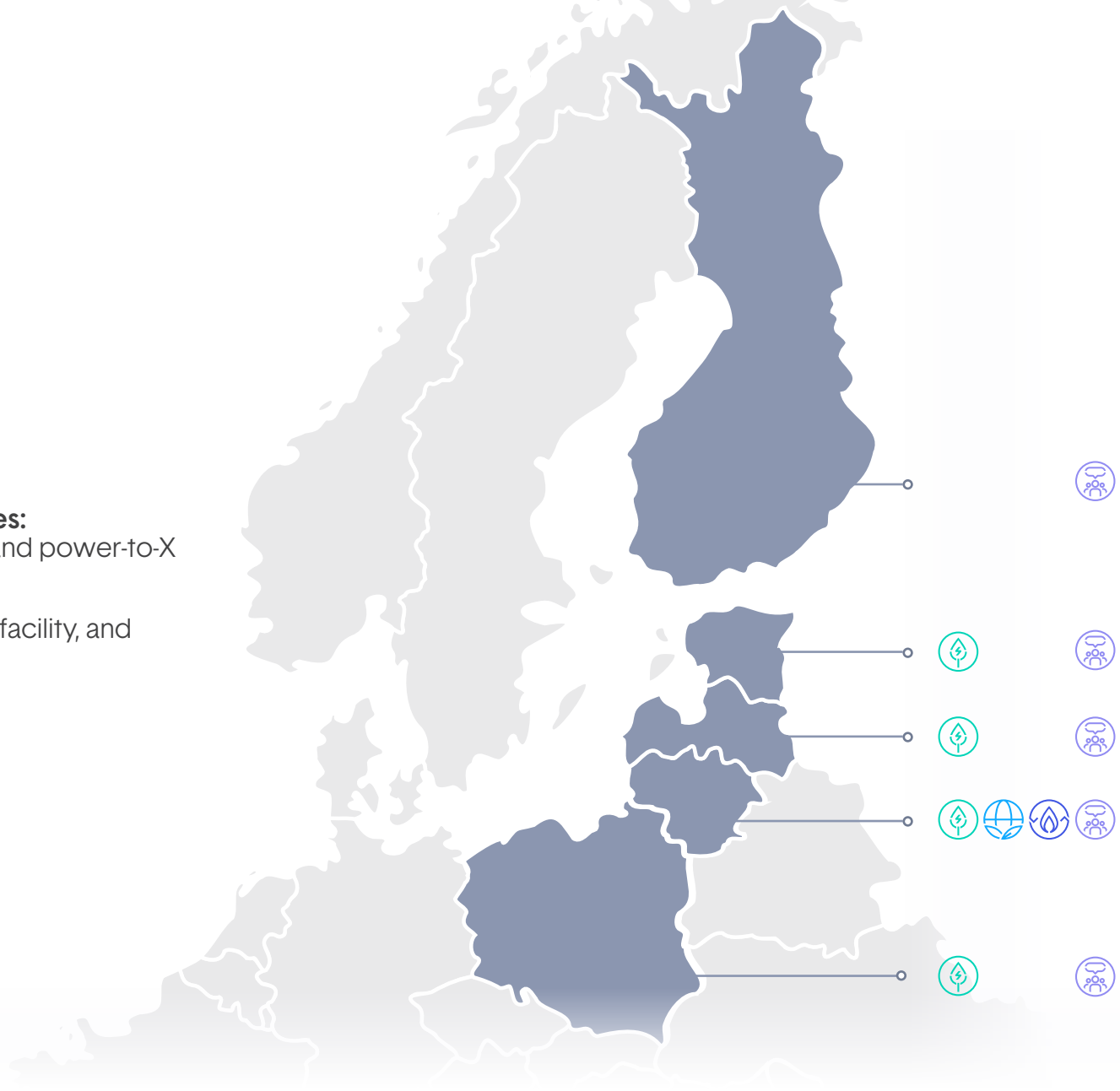
# 1. Business model and strategy

Renewables-focused integrated utility

# Ignitis Group

Renewables-focused integrated utility and the largest listed company in the Baltics

- **4–5 GW** of installed Green Capacities by 2030
- **Net zero** emissions by 2040–2050
- **Focus on green generation and green flexibility technologies:** onshore and offshore wind, batteries, pumped-storage hydro and power-to-X
- **Integrated business model:** benefiting from the largest customer portfolio, energy storage facility, and network in the Baltics
- Active in the **Baltic states, Poland and Finland**



Green Capacities  Networks  Reserve Capacities  Customers & Solutions

# Purpose

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

**We fulfil our purpose by** leading the regional transition into a climate-neutral, secure and independent energy ecosystem and contributing to Europe's decarbonisation by facilitating renewable energy flows from Northern to Central Europe (incl. Germany).

By leading the regional transition in Lithuania and the Baltics, we strive to become one of the first 100% green energy systems in Europe.

By energy ecosystem we mean the combination of the multiple interdependent parties involved in the generation, consumption, transformation and transportation of clean energy (including industry, transport and heating).

# Integrated business model

We are utilising integrated business model to maximise potential

## Green Capacities

**#1 in Lithuania[1]**
**#2 in the Baltics[1]**

Installed capacity: 1.4 GW
Pipeline: 6.3 GW
**Total portfolio: 7.7 GW**

**Strategic focus**
Delivering **4–5 GW** of installed green generation and green flexibility capacity by 2030

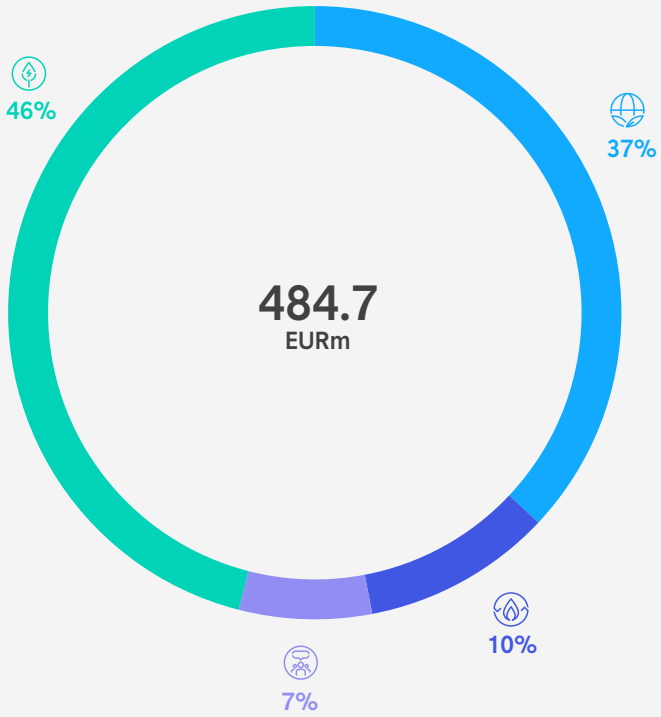
## Customers & Solutions

**#1 in the Baltics[3]**

The largest customer portfolio in the Baltics:
**1.4 million customers**

**Strategic focus**
Utilising and further expanding our customer portfolio to enable the Green Capacities build-out

## Adjusted EBITDA 2023




## Networks

Fully regulated country-wide natural monopoly
Regulated asset base (RAB):
**EUR 1.6bn**

**Strategic focus**
Expanding a resilient and efficient network that enables electrification

**#1 in the Baltics[2]**

## Reserve Capacities

Highly regulated gas-fired power plants mainly operating as system reserve

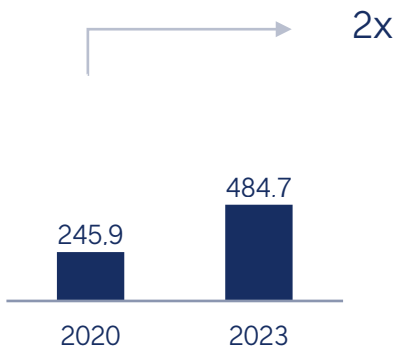
**Strategic focus**
Contributing to the security of the energy system

**#1 in Lithuania[1]**
**#2 in the Baltics[1]**

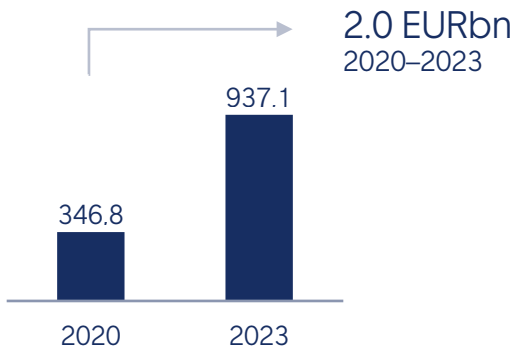
[1] *Based on installed capacity.*
[2] *Based on the network size and the number of customers.*
[3] *Based on the number of customers.*
*Note: data, except Adjusted EBITDA, is as of 31 March, 2024.*

# Successful track record

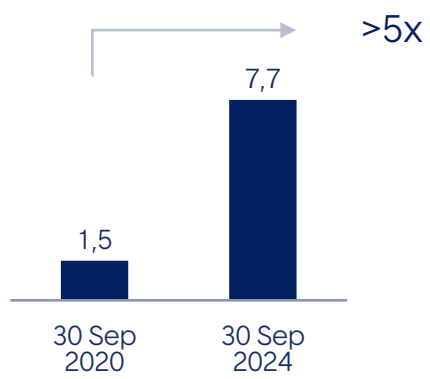
**1. Adjusted EBITDA,** EURm



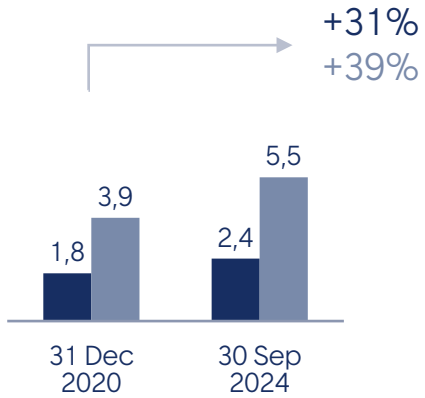

**2. Investments,** EURm



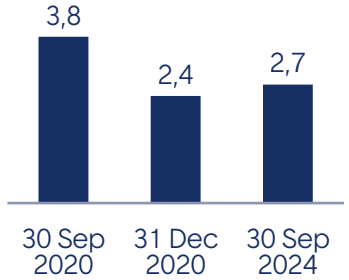

**3. Green Capacities Portfolio,** GW




**4. Equity,** EURbn
**Total assets,** EURbn

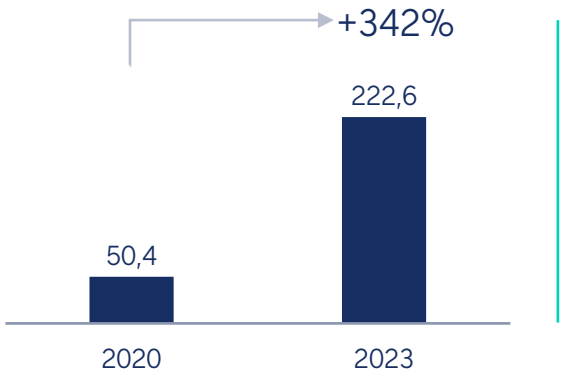



**5. Net Debt / Adjusted EBITDA,** Times

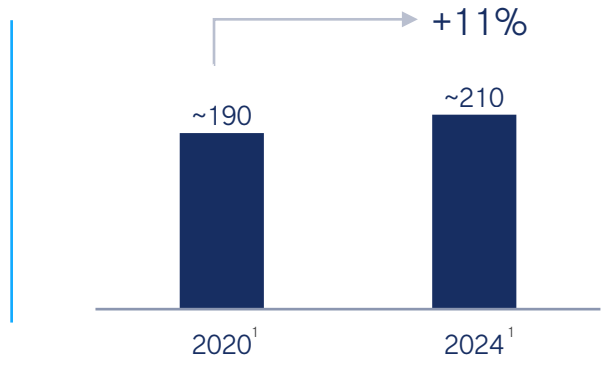


# Growth across all segments, driven by Green Capacities

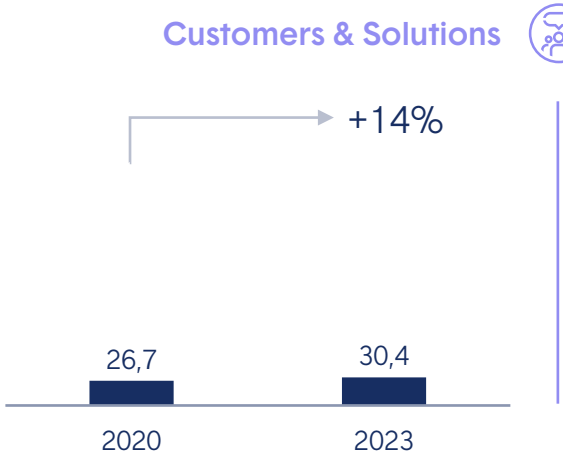
## Green Capacities



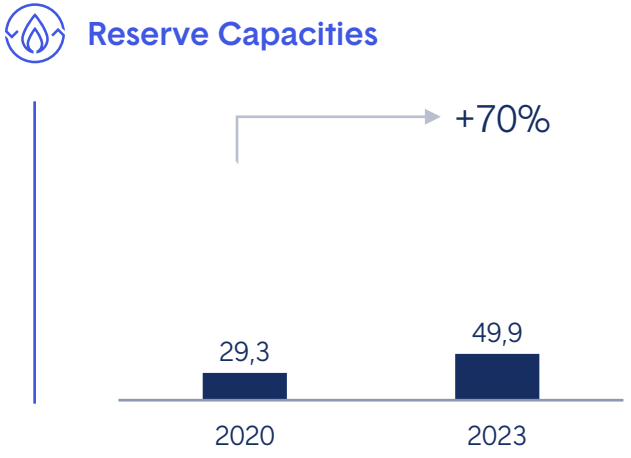

## Networks




## Customers & Solutions




## Reserve Capacities




[1] *Based on the numbers approved and published by the regulator (NERC) for the respective year.*

# 2. Context

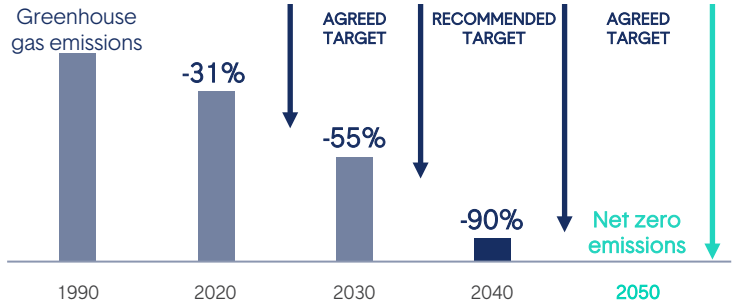
## Energy transition in the region

# Context

Alignment and commitment to Europe's decarbonisation and ensuring energy security in our region

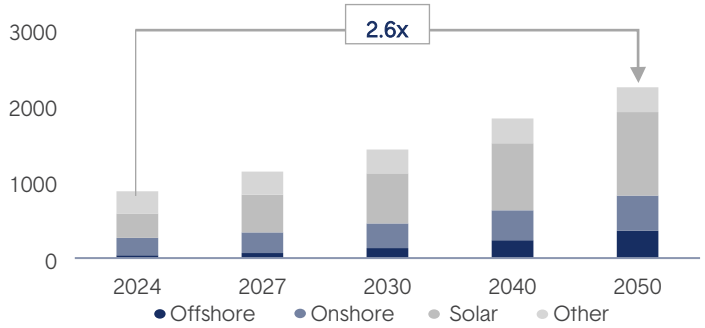
## **Decarbonisation:** EU action and climate related targets

The European Union proposes ambitious net greenhouse emissions reduction targets[1]



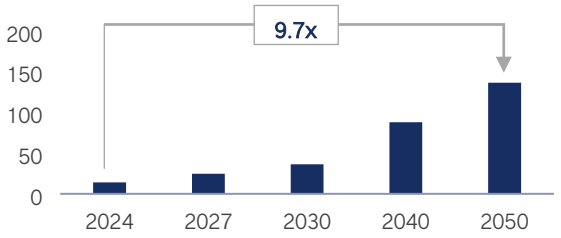

## **Energy security:** scaling-up and speeding-up of renewable energy

European renewable capacity[2, 3], GW

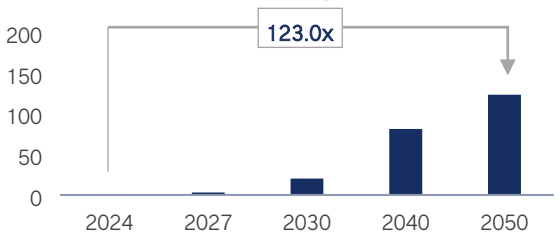



## **Green flexibility:** growing battery and power-to-X capacities

European battery capacity[2], GW

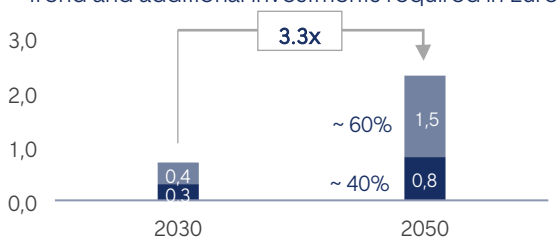



European Power-to-X capacity[2], GW




## **Grid:** growing investment in power grids need

Cumulative investments in power grids based on the historical trend and additional investments required in Europe[4], trillion EUR




If investments in grids were to continue at their historical rate until 2050, there would be a 60% funding gap

Additional investments

Historical investment trends

[1] *Source: European Commission. Factsheet - Europe's 2040 climate pathway.*
[2] *Source: ICIS.*
[3] *Wind energy capacity targets for the EU defined in the European Wind Power Action Plan: 510 GW by 2030 (whereof offshore renewable energy targets for the EU: at least 111 GW by 2030 and 317 GW by 2050). Source: Company analysis based on EUR-Lex - 52023DC0669 - EN - EUR-Lex (europa.eu), EUR-Lex - 52023DC0668 - EN - EUR-Lex (europa.eu), and EUR-Lex - 52022DC0221 - EN - EUR-Lex (europa.eu).*
[4] *Source: European Round Table for Industry „Strengthening Europe's Energy Infrastructure" 2024 March.*

# Significant opportunities for green energy expansion in the Baltics and Poland

## Lithuania: Structural electricity deficit

Only **~40%** of electricity consumption is covered by national generation in 2021–2023 on average[1] . The country aims to become self-sufficient and electricity-exporting, therefore, a significant build-out of domestic generation assets is expected.

## Estonia: Phase-out of oil shale

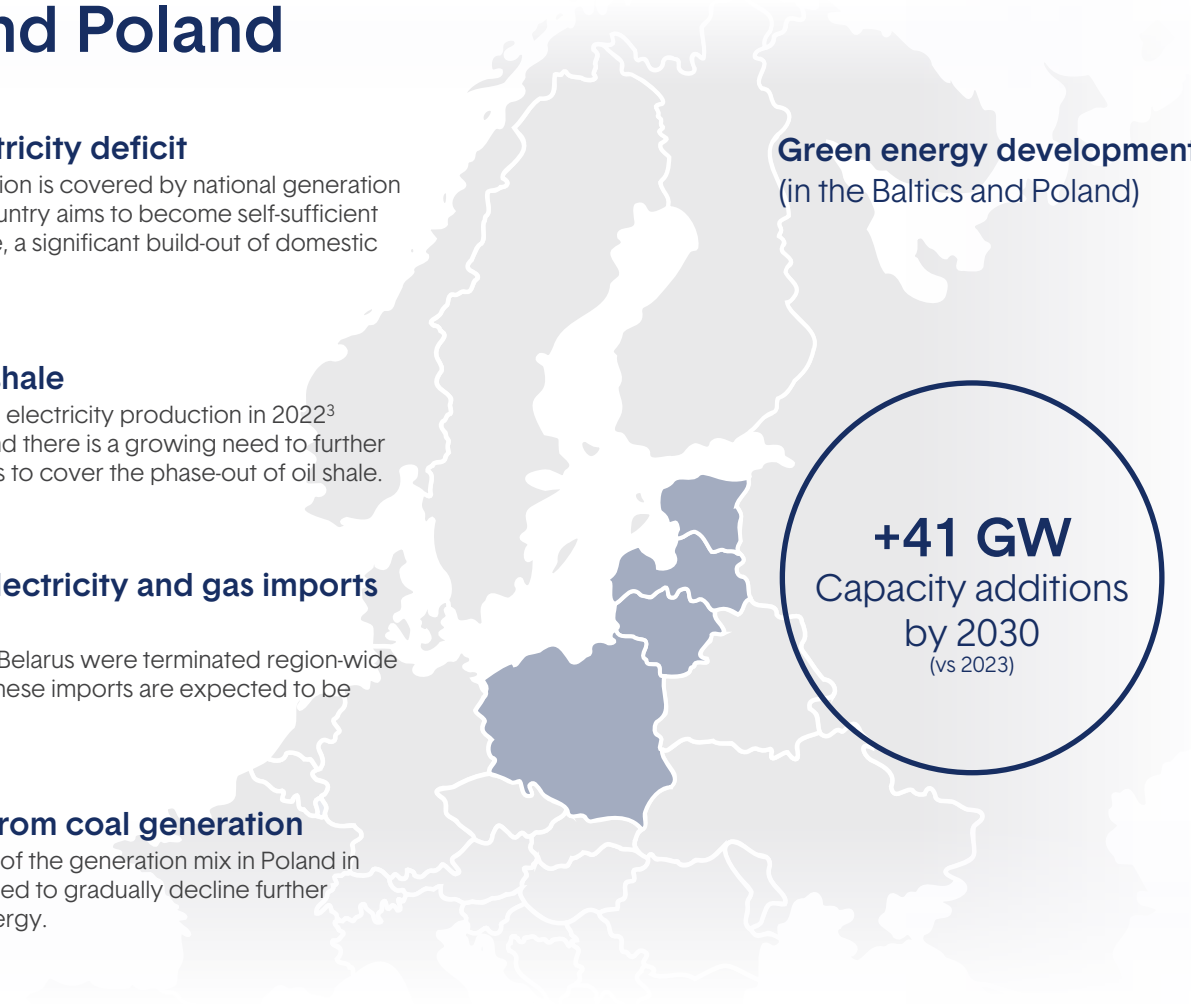
More than half or **~57%** of Estonia's electricity production in 2022[3] was from oil shale (49% in 2021), and there is a growing need to further develop new renewable capacities to cover the phase-out of oil shale.

## The Baltics: terminated electricity and gas imports from Russia & Belarus

Electricity imports from Russia and Belarus were terminated region-wide following Russia's war in Ukraine. These imports are expected to be replaced by domestic renewables.

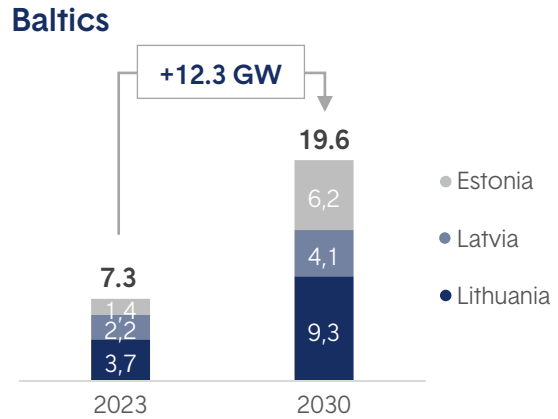
## Poland: Transition away from coal generation

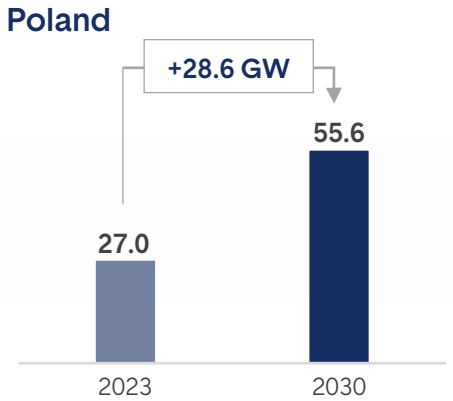
Coal generation represented **61%** of the generation mix in Poland in 2023[2] (70% in 2022). This is expected to gradually decline further and be replaced by renewable energy.



**+41 GW**
Capacity additions by 2030
(vs 2023)

**Green energy development forecast,** installed capacity GW[4, 5]
(in the Baltics and Poland)




[1] *Source: Litgrid. National electricity demand and generation: Litgrid. National electricity demand and generation.*
[2] *Source: Ember. Poland electricity generation by source: Europe | Electricity Transition | Ember (ember-climate.org).*
[3] *Source: Statistics Estonia. Oil shale electricity production: Oil shale electricity production increased last year | Statistikaamet.*
[4] *Installed capacities include: wind, solar, bio, hydro and battery assets.*
[5] *Source: Company analysis based on ICIS, Litgrid, ENTSO-E.*

# 3. Business segments

# Green Capacities

**Strategic priorities:**

Delivering 4–5 GW of installed green generation and green flexibility capacity by 2030 with a focus on:

- Onshore and offshore wind
- Batteries, pumped-storage hydro and power-to-X

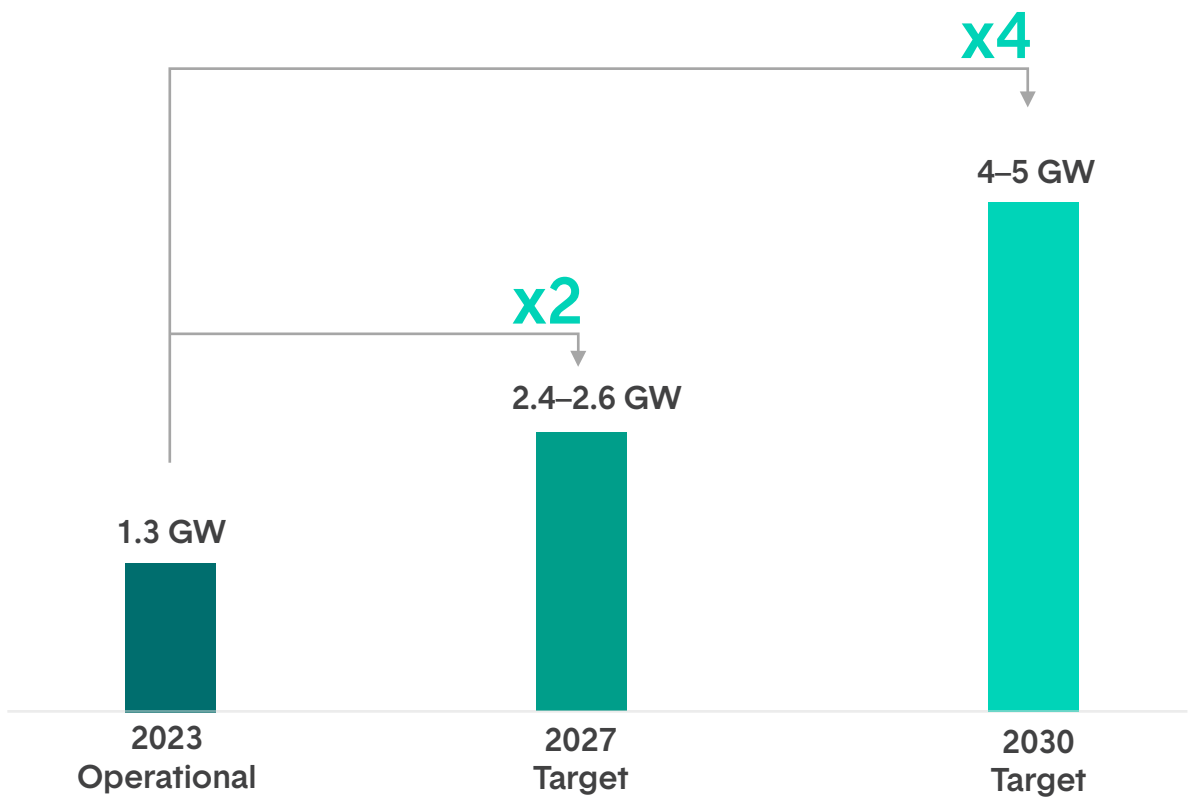
**Focus markets:**

The Baltic states and Poland

We are also exploring new opportunities in other EU markets undergoing energy transition

# Green Capacities targets

**2027: 2.4–2.6 GW[1]**
**2030: 4–5 GW[1]**




## Current Portfolio

**7.7 GW**
Total Portfolio

**1.4 GW**
Installed Capacity

**3.1 GW**
Secured Capacity

[1] *Gross installed capacity (includes 100% of capacity which Ignitis Group owns >50%).*

# We focus on technologies that can deliver a 100% green and secure energy ecosystem

## Green generation technologies

### Focus technologies

#### Onshore wind

The conditions in the Baltics and Poland are favourable for onshore wind development as there are no natural barriers (such as mountains) that can block wind, and it has low population density.

#### Offshore wind

Offshore wind development is seen as the backbone of our Green Capacities expansion strategy.

### Complementary technologies

#### Solar

Used in cases where it adds value (e.g. higher utilisation of existing grid connections, synergies from common infrastructure, securing grid connections).

#### Hydro, biomass and waste-to-energy

Baseload generation profile with additional flexibility

## Green flexibility technologies

### Focus technologies

#### Batteries

Enables integration of renewables by facilitating demand management, improves grid reliability while limiting output curtailment.

#### Pumped-storage hydro

Very large balancing capacities that enable future renewable energy growth in the region.

#### Power-to-X technologies

Potential solutions for attaining global climate goals and decarbonizing industry, transportation and power generation.

short-term storage

middle-term storage

long-term storage

additional flexibility

# Offshore wind

Green generation

**Our target**

We aim to build at least

**2 offshore wind projects**

in the Baltics

– one project in Lithuania (COD ~2030)

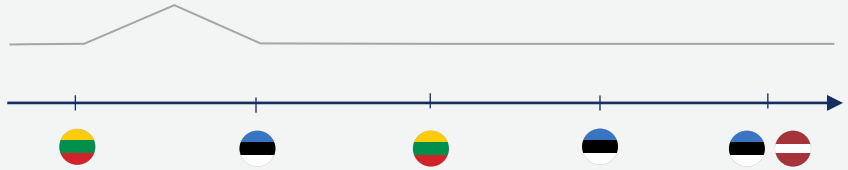
– at least one more project in the Baltics (COD post 2030)

## The status[3] of our offshore wind development projects:

| | Seabed secured | EIA | Grid secured | FiD |
|---|---|---|---|---|
| Lithuanian offshore WF **0.7 GW** COD ~2030 | ✓ | In progress | ✓ | - |
| Estonian offshore WF **1–1.5 GW** (two sites) COD ~2035 | ✓ | - | - | - |

## Offshore wind potential in the Baltics

| | Publicly announced auctions for 2023–2027 | Long term potential |
|---|---|---|
| | ~5.5 GW | >10 GW[1] |
| | 0.5 GW | 14.5 GW[2] |
| | 1.4 GW | 4.5 GW[2] |
| | ~8 GW | >30 GW |



| 2023 **Auction** | 2023–2024 **Two auctions** | 2024 **Auction** | 2024 **Multiple auctions** | 2027 **Joint auction** |
|---|---|---|---|---|
| *(completed)* **0.7 GW** (Seabed and grid connection) | *(completed)* **~1–1.5 GW** (Seabed only) | **0.7 GW** (CfD, seabed and grid connection) | **~4 GW** (Seabed only) | **1 GW** (Seabed and grid connection) |

[1] *Ministry of Economic Affairs and Communication of the Republic of Estonia.*
[2] *Study on Baltic offshore wind energy cooperation under BEMIP.*
[3] *As of 31 March, 2024.*

# Onshore wind

Green generation

## Our target

**>700 MW**
onshore wind capacity installed by 2027

The conditions in the Baltics and Poland are favourable for onshore wind development as there are no natural barriers (such as mountains) that can block wind, and it has low population density

## Our progress:

### Installed[2]

Total: 283 MW

**Baltics: 139 MW**

- 121 MW
- 18 MW

**Poland: 144 MW**

### Under construction

Total: 437 MW

**Baltics: 300 MW**

- 300 MW
  - Kelmė WF I (105.4 MW), COD 2025
  - Kelmė WF II (194.6 MW), COD 2025

**Poland: 137 MW**

- Silesia WF II, COD H2 2024

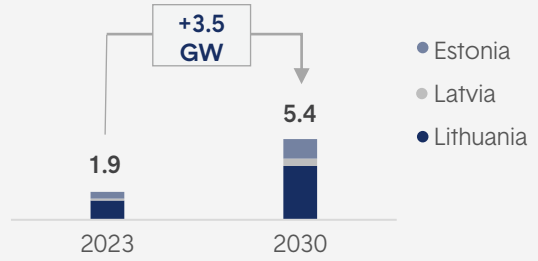
**Total installed and under construction: 720 MW**

| Baltics | Poland |
|---|---|
| Total: 439 MW | Total: 281 MW |

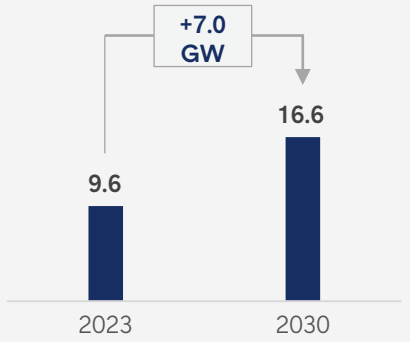
## Onshore wind development forecast in the Baltics and Poland

Total onshore wind installed capacity ~22 GW in 2030[1]

**Baltics**




**Poland**




[1] Source: ICIS, ENTSO-E.
[2] As of 31 March, 2024.

# Complementary technologies

Green generation and green flexibility technologies

## Solar

### Our target

**>400 MW**

solar capacity installed by 2027

Solar technology will be used in cases when it adds value by creating a more stable generation profile. Hybrid technology generation ensures higher utilisation of available grid capacities and a more stable generation profile.

### Our progress:

**Solar capacity under construction[2]**

Total: 291.1 MW

**Baltics: 261.1 MW**

- Lithuanian solar Portfolio (22.1 MW), COD 2024
- Latvian solar Portfolio (239 MW), COD 2025

**Poland: 30 MW**

- Polish solar Portfolio (30 MW), COD 2024

## Hydro, biomass and waste-to-energy

Green baseload (and flexible – contributing to balance of the energy system) technologies are a part of our portfolio. No further plans to expand our hydro run-of-river, biomass and waste-to-energy technologies portfolio.

**Installed / under construction[3]**

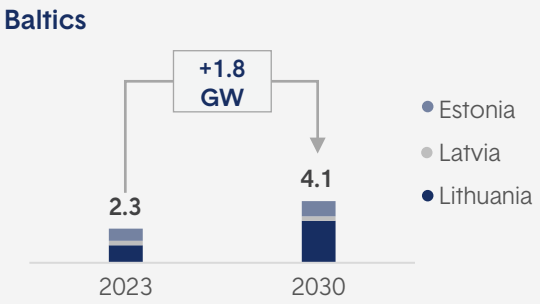
Total: 227 MW / 349 MWth

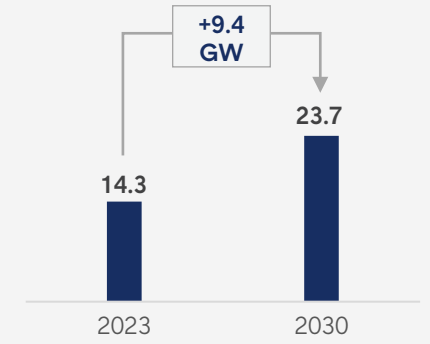
- Hydro (run-of-river): 101 MW
- Biomass: 73[3] MW (+209[3] MW heat capacity installed)
- Waste-to-energy: 44[4] MW (+140[4] MW heat capacity installed)

+ additional flexibility

## Solar development forecast in the Baltics and Poland

Total solar installed capacity ~27.8 GW in 2030[1]




[1] *Source: ICIS, ENTSO-E.*
[2] *As of 31 March, 2024.*
[3] *Vilnius CHP biomass unit (73 MWe, 169 MWth) COD to be achieved, after the COD for the remaining capacity (23 MWe, 20 MWth) will be reached, therefore, it is included within the total of under construction. Elektrėnai Biomass Boiler: 40 MWTh.*
[4] *Kaunas CHP: 24 MWe / 70 MWth. Vilnius CHP waste-to-energy unit : 20 MWe / 70 MWth.*

# Pumped-storage hydro

Green flexibility

## Kruonis PSHP is one of the largest energy storage facilities in Europe:

### Current capacity
900 MW

**Four operating units (4x225 MW)** can perform up to 300 cycles[1] per year.

The upper reservoir can hold around 48.7 million cubic meters of working water.

### Expansion in 2026
+110 MW

**New 5th unit (1x110MW)** will provide extra flexibility.

It will also allow us to provide more balancing and ancillary services.

**+110 MW**
by 2026

### Capabilities post-2026
1,010 MW

**All 5 turbines will be able to run at full load for ~10 hours.**

**10 hours x 1 GW = 10 GWh of storage capacity.**

**Flexibility in generation mode: 0 – 1,010 MW**
(pre-expansion: 160 – 900 MW)

**Flexibility in pump mode: 59 – 1,010 MW**
(pre-expansion: 220 – 900 MW)

**5th unit cycle efficiency of 76%**
(pre-expansion: ~71%)

**5th unit max capacity reachable in 80 seconds**
(pre-expansion: 180 seconds)

[1] *A complete cycle consists of complete filling and draining of the upper reservoir.*

# Batteries

Green flexibility

**Our target**

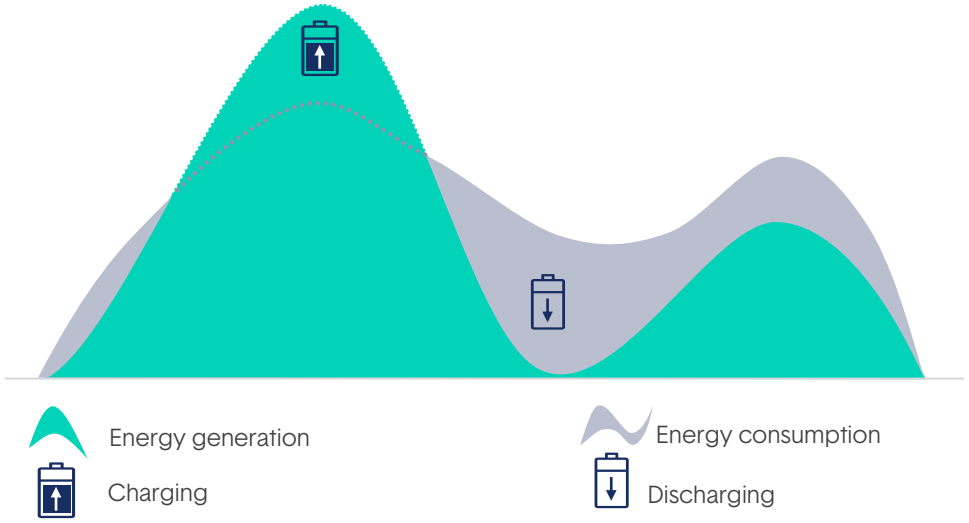
Commercial-scale batteries by 2027

## Batteries

Batteries enable integration of renewables by facilitating demand management, helping improve grid reliability, limiting output curtailment.

## Balancing and grid services

Batteries have roles in a variety of markets – balancing, ancillary, frequency containment reserves, day-ahead and intra-day arbitrage. Rapid development of renewables in the region is increasing demand for balancing and grid services.




# Power-to-X

Green flexibility

**Our target**

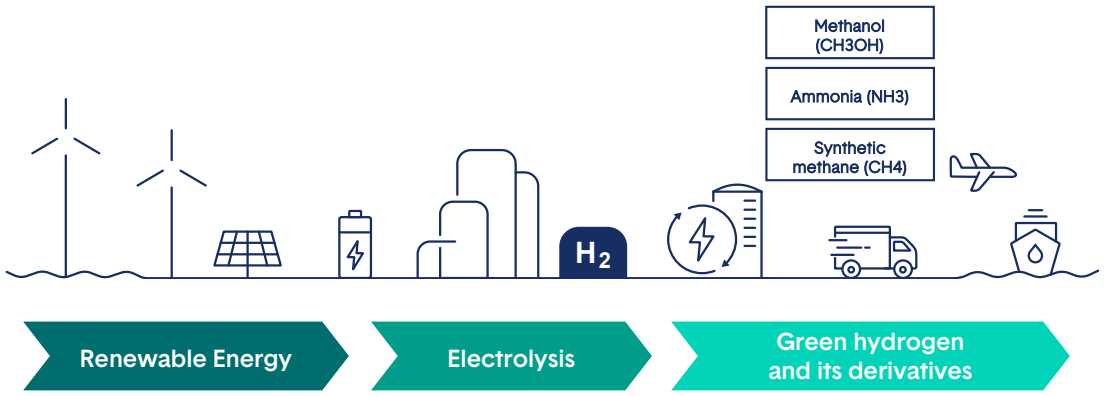
Green hydrogen production and e-fuel conversion pilot project

## Green hydrogen & e-fuels

Ignitis group's strategy is to pursue the development of a pilot project, leading to the full commercialization of Power-to-X technologies in the longer term.

## 2nd and later stages – utility scale

Successful pilot project will pave the way to developing strategic partnerships and gaining resources for utility-scale green hydrogen and e-fuel production capabilities.

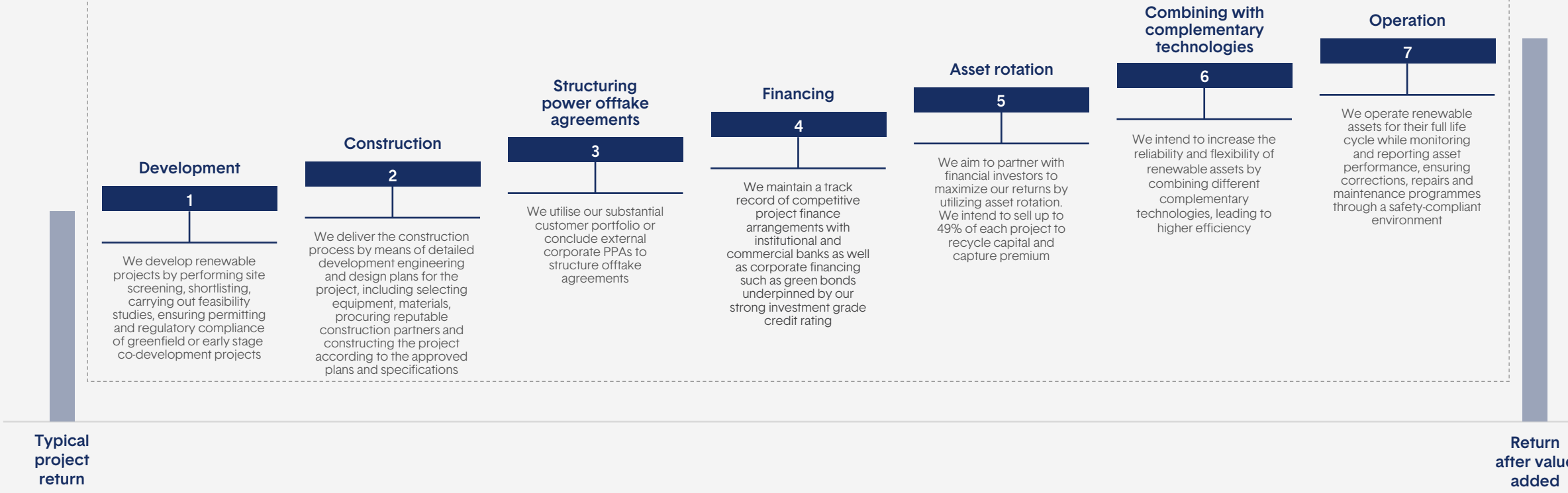


# Operating model

We are delivering value across all execution stages

## Value-creation concept

Adding value throughout the project execution stages

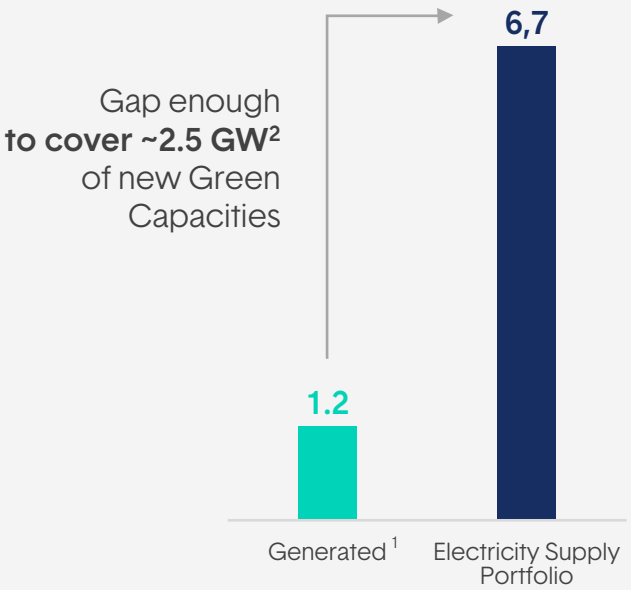



*Note: Height of the columns is not supposed to represent a specific number and is presented only for illustrative purposes.*

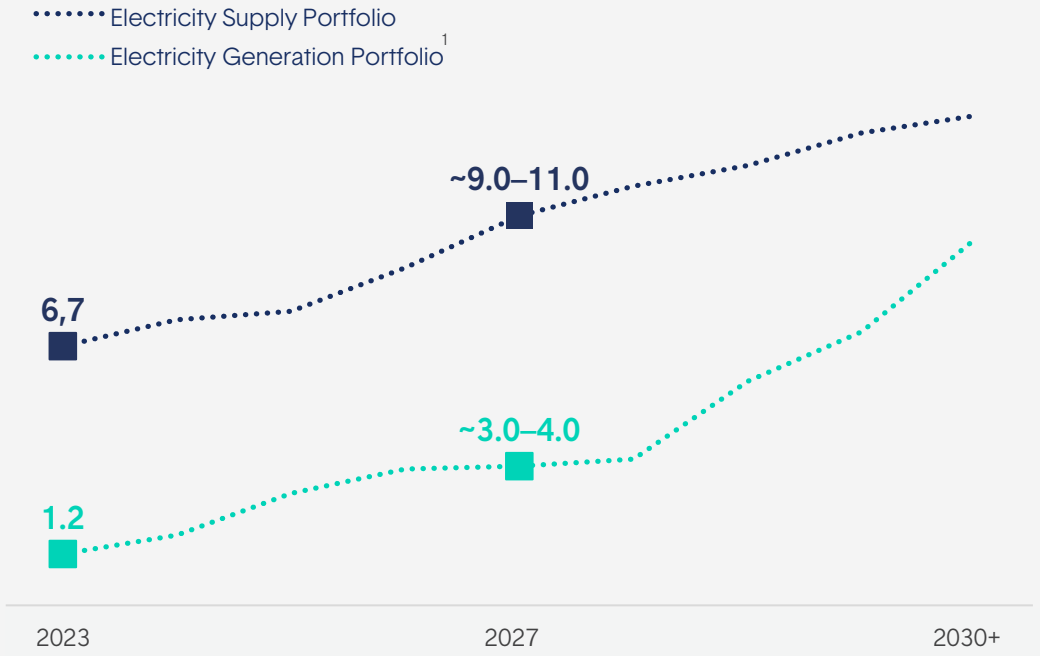
# Power offtake capabilities

We utilise our supply portfolio to structure offtake agreements to enable Green Capacities build-out that creates a competitive advantage

**Electricity generated[1] vs supplied by Ignitis Group in 2023**, TWh




**Electricity generated[1] vs supplied by Ignitis Group over 2023 – 2030+,** TWh




[1] *Excluding opportunistic assets (Elektrėnai complex, which accounted for 14% of the total generated volume, and Kruonis PSHP, with 26% of total generation in 2023).*
[2] *Assuming the whole surplus of electricity supply (5.5 TWh) can be utilised for new wind and solar generation offtake with a load factor of ~25% (57/43 split between wind and solar with load factors of ~35% and ~12% respectively).*

# Strategic partnerships

We partner with strategic investors to adopt new technologies or enter new markets

## Partnership with Ocean Winds:
adopting offshore wind technologies

### Rationale

In 2020 we partnered with Ocean Winds (OW) to participate in the first 700 MW offshore wind auction and develop the first offshore wind project in Lithuania. Ignitis Group also contribute to the development of an offshore wind farm in the UK, taking a 5% stake in the Moray West wind farm, in order to gain experience and valuable know-how in offshore wind project development in other countries, which will be used to develop offshore wind energy in Lithuania.

### Lithuanian offshore
WF project:

### Structure
Ignitis group (51%) and Ocean Winds (49%)

### Capacity
700 MW (CoD ~ 2030)

### Status
The auction was won in 2023

### Moray West offshore
WF project:

### Structure
Ignitis Group is a minority shareholder with a stake of 5%

### Capacity
882 MW (CoD 2025)

### Status
Under construction
(the projects has reached the financial close in April 2023)

## Partnership with Copenhagen Infrastructure Partners:
participation in Estonian and Latvian offshore wind tenders

### Rationale

In 2023 we partnered with Copenhagen Infrastructure Partners P/S (through its New Markets Fund I) to collaborate exclusively on offshore wind opportunities in Estonia and Latvia and intend to jointly bid in the upcoming offshore wind tenders in these countries. The partnership leverages Ignitis Group's leading market position in the Baltic region and CIP's global offshore wind expertise.

### Structure
Ignitis Group (50%) and Copenhagen Infrastructure Partners (50%)

### Capacity
1 – 1.5 GW (Estonian offshore WF – two seabed sites) expected to become operational around 2035

### Status
The first auction was won in 2023 (Dec - Liivi 2 site) and the second - in 2024 (Jan - Liivi 1 seabed area)

## Partnership with Fortum:
adopting WtE technologies

### Rationale

In 2015 we partnered with Fortum (a leading WtE player) to build Kaunas CHP.

### Structure
Ignitis Group (51%) and Fortum* (49%)

*in 2021, Fortum has signed an agreement to sell its district heating business in the Baltics to Partners Group, a leading global private markets firm, acting on behalf of its clients.

### Capacity
24 MW electricity and 70 MW heat capacity.
Investments ~EUR 152m

### Status
Kaunas CHP has been successfully completed and operational since 2020

# Networks

**Strategic priorities:**

1. Resilient and efficient electricity distribution
2. Electricity network expansion and facilitation of the energy market
3. End-to-end customer experience

**Focus market:**

Lithuania

# Networks regulatory framework

1 The largest network in the Baltics, a natural monopoly for distribution services

**>99.5%[1] of the Lithuanian market**

**Allowed revenue**

= 1 **Return on investment (RAB x WACC)** + 2 **Depreciation and amortisation** + 3 **Additional tariff component**

+ 4 **OPEX** + **Technological losses** - **Supply of last resort and reactive power income**

Treated as a pass-through

+ 5 **Temporary regulatory differences**

| | **Electricity** | **Natural gas** |
|---|---|---|
| Regulated Asset Base, 2024 | **1.3 EURbn** | **0.3 EURbn** |
| Approved WACC (pre-tax), 2024 | **5.09%** | **5.03%** |
| Regulatory periods | | |
| | **2022–2026 Current** | **2024–2028 Current** |
| | **2027–2031 Next** | **2029–2033 Next** |

[1] *In 2020, based on electricity distribution volumes (Source: NERC).*

# Strategic focus on electricity network and customers

## Resilient and efficient electricity distribution

~39%* **Maintenance:** modernization (efficiency and resilience), automation and digitization
*share of total Networks investments over 2024–2027

### Network resilience
**≤1.05[1]**
electricity SAIFI 2024–2027 avg. (per annum)

2023: 1.23 interruptions per customer

### Network automation
**~66%**
Share of users connected to automated control lines in 2027

2023: 57%

### Network efficiency
**≤5.0%**
Technological losses 2024–2027 yearly avg.

2023: 4.1%

## Electricity network expansion and facilitation of the energy market

~56%* **Expansion** to enable green electrification
*share of total Networks investments over 2024–2027

### New connections
**~280k**
new connection points and upgrades in 2024-2027

2023: 76k

### Network capacity expansion
Increasing capabilities of future infrastructure enabled by growing electrification needs

### Smart meter rollout
**>1.2 million**
smart meters in the network in 2026

2023: 0.7 million

**Facilitating the energy market's development:**
- Transport electrification/EV charging
- Energy efficiency
- Industrial electrification
- Heating electrification

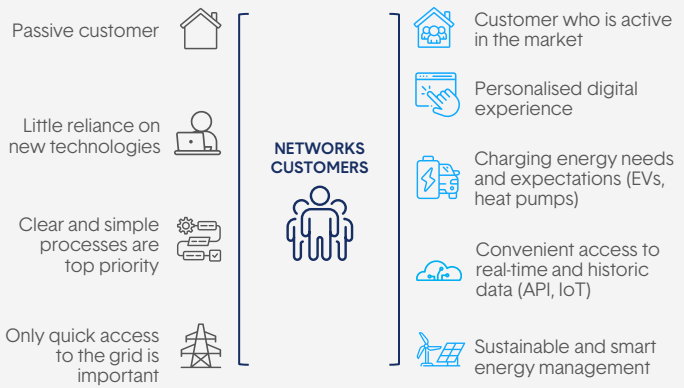
## End-to-end customer experience

**Standardised solutions and channels** to reflect the customer needs

### Improved customer service

### Data governance, quality and data modeling

### Expanded data hub capabilities




[1] *Indicators are calculated in accordance with the provisions of the description of indicators of reliability and service quality of electricity distribution approved by the State Energy Regulatory Council for the regulatory period (established on the basis of Resolution No. O3E 79 of the State Energy Regulatory Council of January 26). The targets are assessed according to the principles used during the determination of the level and the methodology in force according to which the following cases are excluded from SAIFI: (1) outages caused by natural phenomena corresponding to the values of indicators of natural, catastrophic meteorological and hydrological phenomena – wind speed >28 m/s and by eliminating interruptions all country wise (not regionally); (2) outages caused by faults in the transmission system operator's network.*


# 3. Financials

Investments, target returns, leverage and dividends

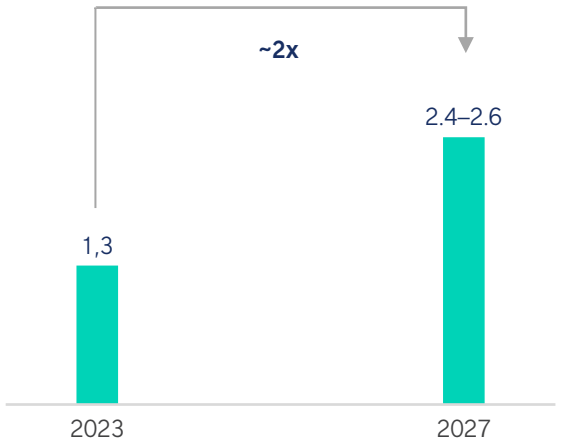
# Investments over 2024–2027

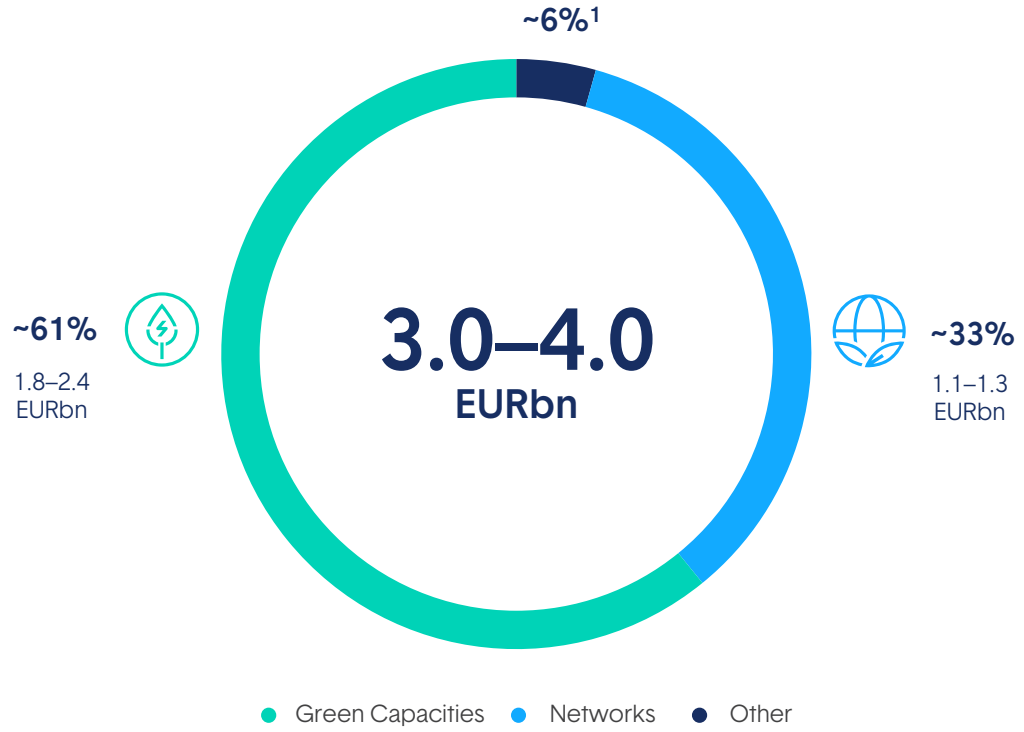
3.0–4.0 EURbn

**Investments aligned with the EU Taxonomy**
94.8% (2023)

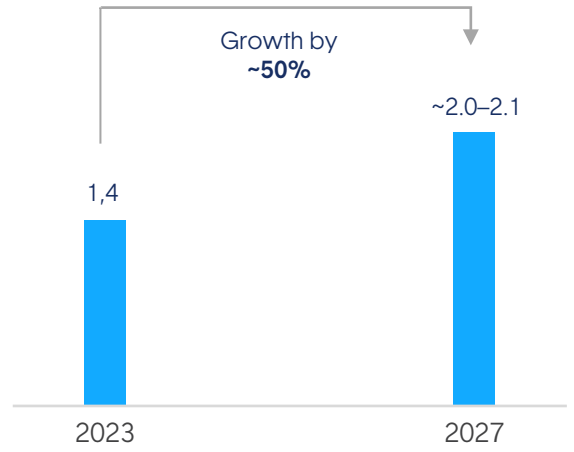
**≥85–90%[2]**
2024–2027 targeted level

**Green Capacities installed,** GW



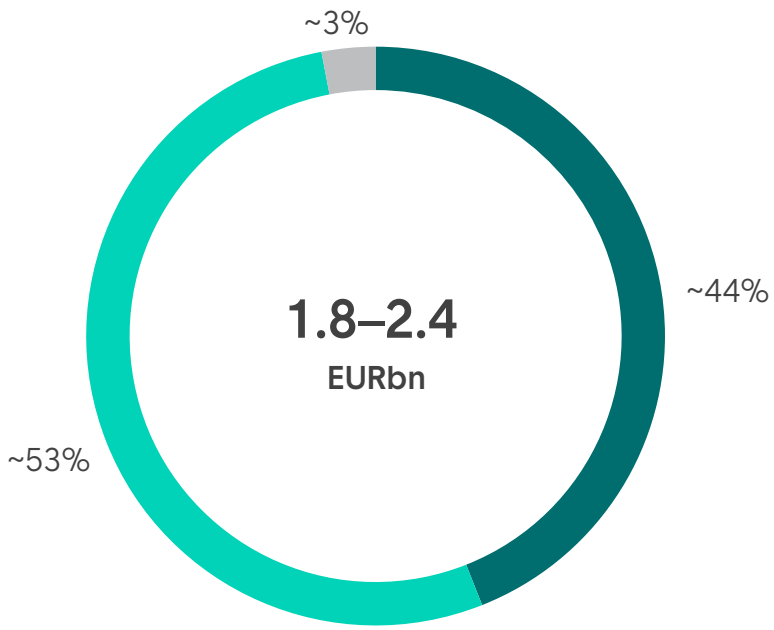




**Regulated Asset Base,** EURbn



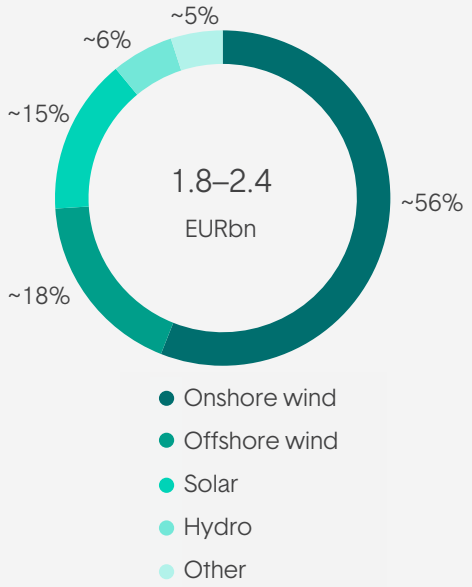

[1] *Includes Reserve Capacities segment, Customers & Solutions segment, IT and other investments.*
[2] *Share of Investments to be directed to the maintenance or expansion of the EU Taxonomy-aligned activities. There are differences in methodologies used to calculate Investments and actual Taxonomy CAPEX KPI.*

# Investments over 2024–2027: Green Capacities

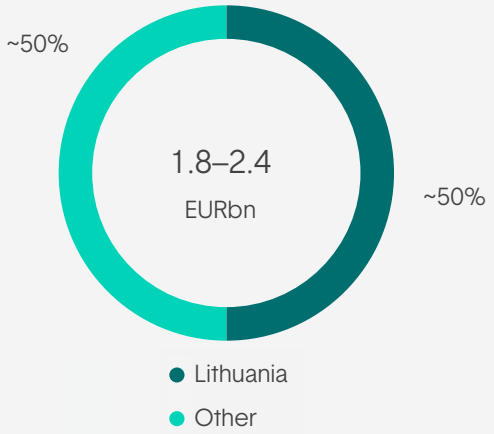



## Investments over 2024–2027

### By technology, %

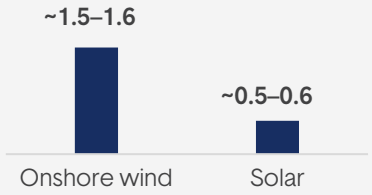



### By geography, %



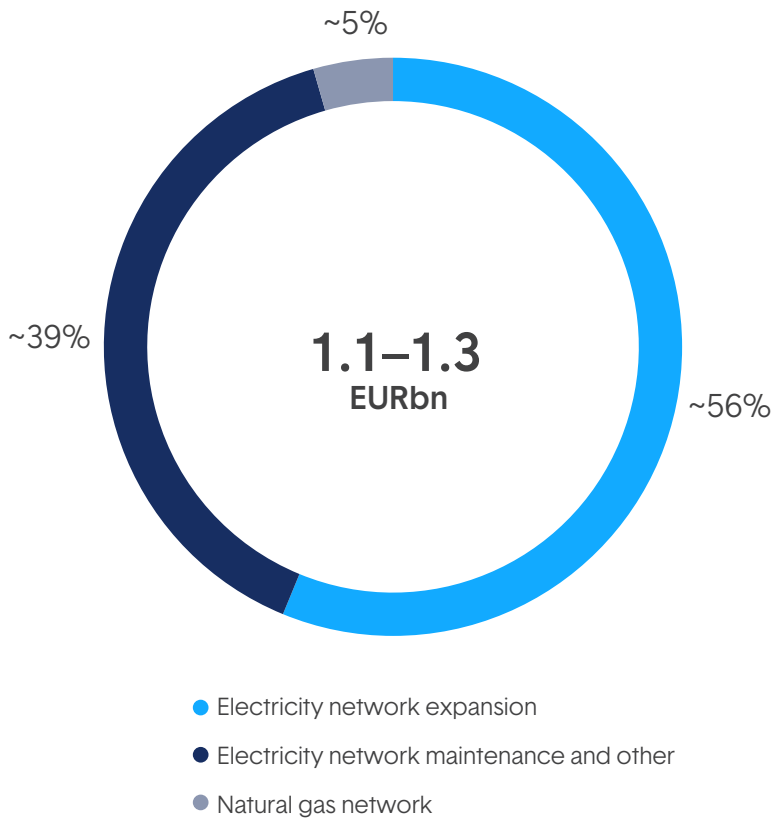

### Investments per MW,

mEUR/MW




[1] *Excludes ~0.48 EURbn investments made before 2024, related to the projects with COD in 2024–2027.*

# Investments over 2024–2027: Networks



# Target returns

EBITDA expected to reach EUR ~550–650m in 2027, mainly driven by Green Capacities and Networks

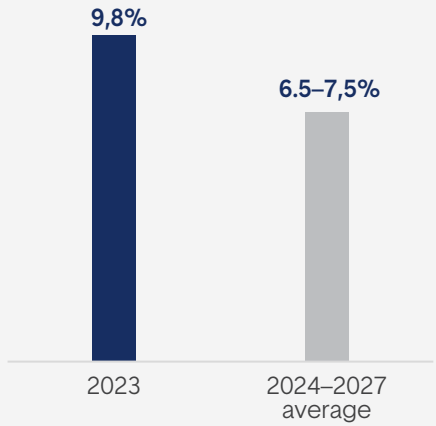
## Targeted IRR–WACC spread

**≥ 100 bps**
in commercial/
non-regulated activities

**≥ 0 bps**
in regulated activities

## Adjusted EBITDA, EURm

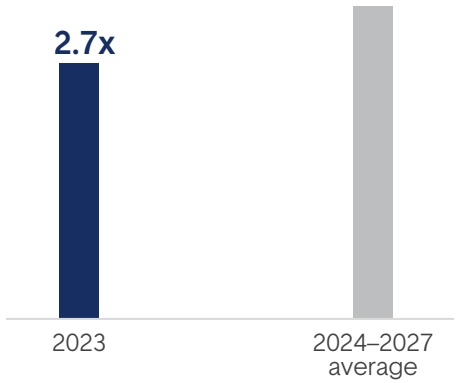

## Adjusted ROCE, %



# Commitment to a solid investment-grade credit rating

**Net debt/Adjusted EBITDA**

**Targeted level <5.0x**




We expect to maintain

## BBB or above

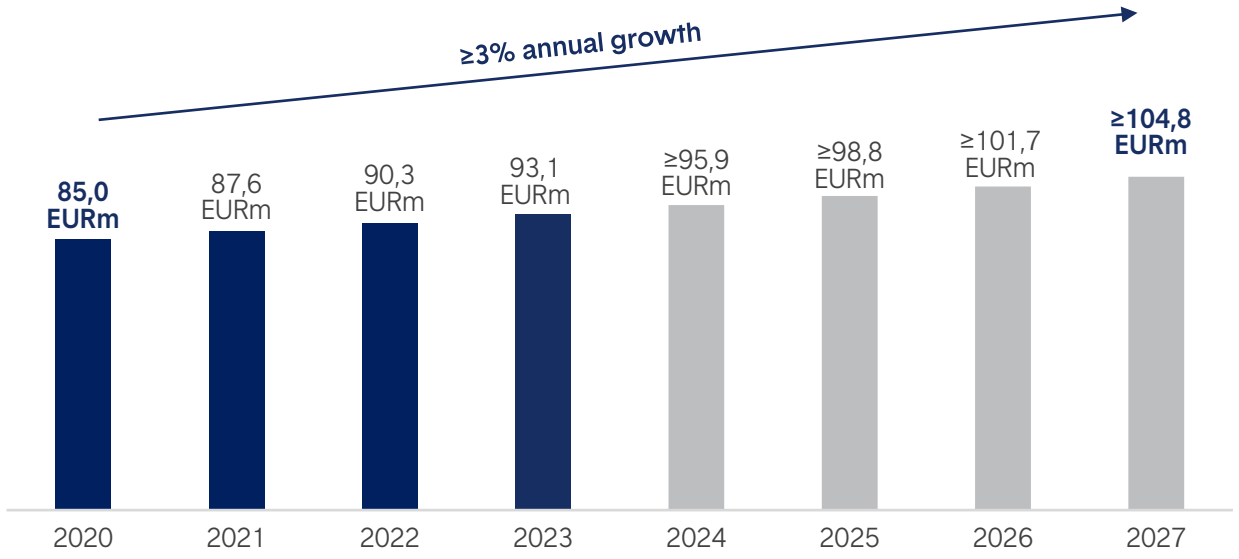
credit rating over the 2024–2027 period

# Growing dividends

We are committed to increase dividends >3% annually

## Minimum annual dividends, EURm

(declared for the financial year)




| | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 |
|---|---|---|---|---|---|---|---|---|
| **Minimum DPS[1], Eur** | 1.14 | 1.19 | 1.24 | 1.29 | ≥1.32 | ≥1.36 | ≥1.41 | ≥1.45 |
| **Dividend yield[2], %** | 5.6% | 5.7% | 6.6% | 6.8% | ~7.3% | ~7.5% | ~7.7% | ~8.0% |

**7.3–8.0%**

**Implied dividend yield over the 2024–2027 period**

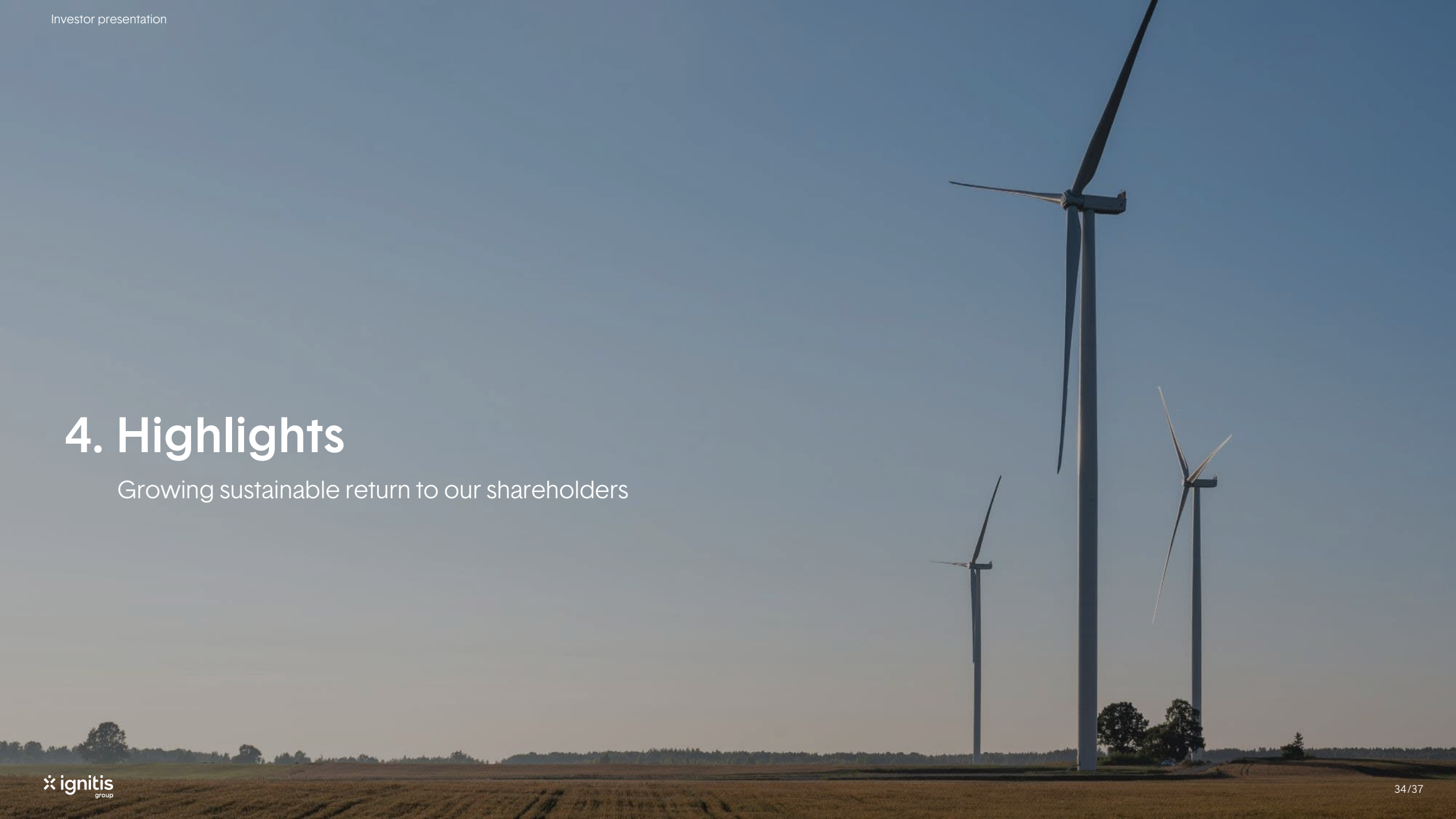
### Dividend policy

We are commited to increase dividends to shareholders at a minimum 3% annual rate.

We also have the flexibility to distribute excess cash, if available

*[1] Calculated based on the No. of shares (72,388,960 ordinary shares).*

*[2] Implied dividend yield (annual) over the 2024–2027 period is calculated based on Ignitis Group's share price: 18.14 €/sh (closing price as of 25th April 2024). Dividend yield for GDRs: 6.9% in 2023.*



# 4. Highlights

Growing sustainable return to our shareholders

# Our equity story

An attractive blend of growth and yield

### Renewables-focused integrated utility, leading energy transition in the Baltics:

– 1.4 GW operational.
– 4–5 GW target of installed Green Capacities by 2030 (x4 vs. 2022).
– >7 GW Green Capacities Portfolio (x5 vs. 2019).

### Integrated business model that ensures resilient performance even in volatile market conditions:

– significant share of green flexibility capacity with one of the largest energy storage facilities in Europe.
– Networks RAB of 1.6 EURbn with double-digit growth, required to enable net zero.
– largest customer portfolio in the Baltics supporting Green Capacities growth.

### Strong financial profile:

– BBB+ credit rating.

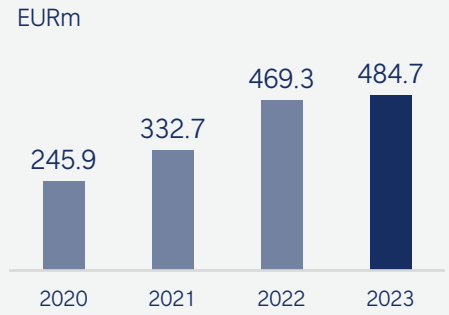
### Committed to sustainability:

– target net zero emissions by 2040–2050.

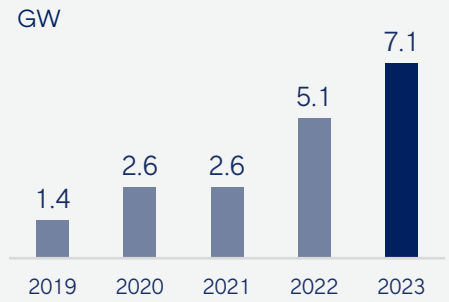
### Attractive blend of growth and yield:

– Adjusted EBITDA growth of up to 8%[1].
– Dividend yield of ~7–8%[2].

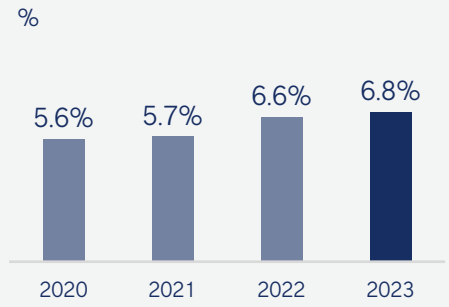
## A proven track record




**x2**
**Adjusted EBITDA**




**x5**
**Green Capacities Portfolio**




**~7–8%**
**dividend yield 2024-2027**

1. *CAGR, 2023–2027.*
2. *Implied dividend yield (annual) over the 2024–2027 period.*

*Note: unless otherwise stated, data is as of 31 March 2024.*

# Q&A

## More about Ignitis Group

Reports & presentations

Sustainability

Strategy

## Contacts

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