

AB "Ignitis grupė" (hereinafter – the Group) informs that the Management Board of the Group made a final investment decision on its 239 MWp Latvian solar portfolio (hereinafter – the Portfolio), the largest FID for a construction of solar power plants in the Baltic states.

The Portfolio consists of 3 separate solar power plants in Latvia, for which grid capacity has been fully secured. The targeted total capacity of the projects will reach 239 MWp.

Following this announcement, the projects within the Portfolio will enter the construction phase with the construction works estimated to start in 2024 and COD in 2025.

The total investments amount is up to EUR 178 million, which includes the construction CAPEX and project acquisition price.

Wind hybridisation options for all 3 solar power plants in the Portfolio have been identified and will aim to use the same grid connection points as the solar power plants.

The Group announced the signing of a conditional agreement by the Group's subsidiary UAB "Ignitis renewables" (hereinafter – Ignitis Renewables) to acquire the solar projects in development in Latvia on 29 December 2022 ([link](#)).

The Group reminds that the objective of the Group is to increase Green Generation capacity 4 times from 1.2 GW in 2022 to 4–5 GW by 2030 as set out in the Group's strategy ([link](#)).

The information provided in this notification does not change the Group's Adjusted EBITDA guidance for 2023.

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