

AB "Ignitis grupė" (hereinafter – the Group) informs that its subsidiary UAB "Ignitis renewables" (hereinafter – Ignitis Renewables) together with Copenhagen Infrastructure Partners P/S (hereinafter – CIP) through its Growth Markets Fund II are the winners of the auction-based competitive tender for development of an offshore wind farm in the Liivi 2 sea area in Estonia with a total capacity of up to 1.4 GW, having placed the highest bid in the amount of EUR 1.723 million.

The tender took place electronically from 7 December to 13 December 2023. Estonia's Consumer Protection and Technical Regulatory Authority (hereinafter – CPTRA), which organised the tender, is expected to officially confirm the winner within three working days after the results of the tender are announced. If confirmed, the Group will not inform about this decision in a separate material event notice.

The maritime area for the offshore wind farm is located northwest of Ruhnu Island, near Estonia's Baltic Sea coast covering approximately 115 km². Subject to obtaining the relevant permits, contracting suppliers and securing financing, the project is expected to become operational post 2030.

The Group announced entering a partnership with CIP to collaborate exclusively on offshore wind opportunities in Estonia and Latvia on 1 August 2023 ([link](#)). Ignitis Renewables and CIP aim to become an active and long-term partner for the energy transition in the Baltic region, supporting Baltic states' decarbonization targets and energy security ambitions through the deployment of offshore wind.

This is the second offshore wind tender secured by the Group. By winning, the Group achieves its strategic goal of securing a second offshore wind development project in our home market (with COD post 2030), which is a substantial step towards the Group's overall objective to increase its Green Generation capacity 4 times from 1.2 GW in 2022 to 4–5 GW by 2030. For further details, see the Group's strategy ([link](#)).

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

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