

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 the development of offshore wind in the Liivi 1 sea area in Estonia, having placed the highest bid in the amount of EUR 1.165 million.

The Group announced winning the tender for development of an offshore wind farm in the adjacent Liivi 2 sea area on 13 December 2023 ([link](#)) and sees the site of Liivi 1 as a natural extension of the sea area which will allow for greater synergy and optimisation in developing the sites as a single offshore wind project.

The maritime area of both Liivi 1 and Liivi 2 is located in the Gulf of Riga, northwest of Ruhnu Island, near Estonia's Baltic Sea coast covering in total approximately 193 km². While the theoretical potential capacity of both sites is calculated to be 2.3 GW, depending on environmental impact assessment results, site optimization as well as other factors, the actual capacity of the offshore wind park is expected to be 1–1.5 GW. The project is expected to become operational around 2035.

The tender took place electronically from 11 January to 17 January 2024. 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 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 announcement furthers the Group's strategic goal of developing an 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. Winning the auction has no impact on the Group's financial liability, except for the auction bid of EUR 1.165 million.

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