

AB "Ignitis grupė" (hereinafter – the Group) announces the decision to participate in the second Lithuanian offshore wind tender and the Group's subsidiary UAB "Ignitis renewables" (hereinafter – Ignitis Renewables) has submitted a bid for rights to develop around 700 MW of offshore wind capacity in the Baltic Sea.

Under the tender regulations, the potential developer can submit either the development fee or request support in the form of a two-way contract for difference (hereinafter – CfD) in the range between 64.31 EUR/MWh and 107.18 EUR/MWh.

Winning the tender would grant the right to use the maritime area for 41 years and a secured grid connection. Located at approximately 30 km from the coast, the site for a future offshore wind farm covers an area of approximately 136 km² and is expected to generate around 3 TWh of clean energy annually.

It is expected that the winner will be announced by the National Energy Regulatory Council (hereinafter – the NERC) which is overseeing the process, until 31 May 2024 on their website ([link](#)). In case of a successful tender, a partner selection process will be started.

The decision to participate in the second tender is driven by the change in the project implementation schedule. As the project is set to be implemented within 8 years (around 2032, previously – 2030), it will potentially not coincide with the implementation of the first 700 MW Lithuanian offshore wind farm (around 2030). This will make it financially feasible to successfully implement both projects in the event of a successful tender.

The Group reminds that the objective of the Group is to increase its Green Generation capacity 4 times from 1.2 GW in 2022 to 4–5 GW by 2030. Based on the strategy ([link](#)), the Group aims to develop one offshore wind development project with COD around 2030 and one with a COD post 2030.

The Group will only make a separate material announcement in the event of a successful outcome of the tender. The information provided in this announcement does not change the Group's Adjusted EBITDA and Investments guidance for 2024.

For more information, please contact:

Paulius Kalmantas

Communications Partner at Ignitis Renewables

Phone: +370 617 51616

Email: paulius.kalmantas@ignitis.lt