

AB Enel Ignitis grupas publishes its First six months 2025 interim report, which is attached to this notice.

Financial performance

Our Adjusted EBITDA for the first six months of 2025 amounted to EUR 300.8 million (+3.8% YoY). The growth was driven by the stronger performance of our two largest segments: Green Capacities and Networks. The Green Capacities segment remained the largest contributor with a 55.4% share of our total Adjusted EBITDA.

In 6M 2025, our Investments amounted to EUR 343.2 million (-18.7% YoY). 48.1% of the total Investments were made in the Networks segment and 45.6% in the Green Capacities segment, particularly new solar, onshore wind and Kruonis PSHP expansion projects. With several projects reaching COD or nearing completion, total Investments decreased compared 6M 2024.

Our leverage metrics remained strong. The FFO LTM/Net Debt ratio remained robust with a 0.1 pp increase to 29.8% (compared to 29.7% as of 31 December 2024).

Business development

Green Capacities: Secured Capacity increased to 3.4 GW (from 3.1 GW), Installed Capacity increased to 1.8 GW (from 1.4 GW).

Key milestones:

reached COD at Kelmė WF (313.7 MW) in Lithuania;

supplied first power to the grid at Varne SF (94 MW) and Stelpe I SF (72.5 MW) in Latvia; both projects reached CODs after the reporting period;

made the Final Investment Decisions for Kelmė (147 MW), Kruonis (99 MW), and Mažeikiai (45 MW) BESS projects in Lithuania.

Networks: 3.5 EURb (+40%) Investments set in the 10-year (2024-2033) Investment Plan aligned with the regulator (NERC) on 23 January 2025; installed smart meters reached 1.18 million.

Reserve Capacities: won a Polish capacity mechanism auction for ensuring 381 MW and 484 MW capacity availability in Q1 and Q4 2026.

Customers & Solutions: signed a 7-year PPA with Lithuanian TSO (Litgrid AB) at a fixed price of EUR 74.5/MWh for up to 160 GWh/year, effective January 2026; signed a grant agreement of up to 3.8 EURm to develop EV charging infrastructure in the Baltics; 1,380 (+289 since 31 December 2024) EV charging points installed.

Sustainability

Our Green Share of Generation amounted to 63.8% (-21.0 pp YoY). The decrease was driven by the proportionally higher electricity generation at Elektrėnai Complex (Reserve Capacities).

In 6M 2025, our total GHG emissions amounted to 2.61 million t CO₂-eq (+26.0% YoY). The new services provided by Elektrėnai Complex led to a 116.6% increase YoY in Scope 1 emissions. Our Scope 2 emissions increased by 10.0% YoY due to the lower share of losses covered by green certificates, and Scope 3 emissions increased by 15.8% YoY due to higher electricity sales in Poland and overall higher natural gas sales.

Carbon intensity (Scope 1 & 2) amounted to 236 g CO₂-eq/kWh (+16.6% YoY). The increase was driven by the intensified energy generation from natural gas at the Elektrėnai Complex.

In 6M 2025, no fatal accidents were recorded. Employee TRIR stood at 0.72 (-0.28 YoY) and contractor TRIR at 0.43 (+0.22 YoY). Our eNPS increased to 69.2 (+2.7 YoY), and 27.7% of the top management positions were held by women (+3.8% YoY).

Shareholder returns and 2025 outlook

In line with our Dividend Policy, for 6M 2025 we intend to distribute a dividend of EUR 0.683 per share, corresponding to EUR 49.4 million, which is subject to the decision of our General Meeting of Shareholders to be held on 10 September 2025.

We reiterate our full-year 2025 Adjusted EBITDA guidance of EUR 500-540 million, and Investments guidance of EUR 700-900 million.

Key financial indicators (APM¹)

EUR, millions	6M 2025	6M 2024	Change
Adjusted EBITDA	300.8	289.7	3.8%
Green Capacities	166.6	134.5	23.9%
Networks	132.6	115.7	14.6%
Reserve Capacities	29.1	25.2	15.5%
Customers & Solutions	(27.7)	11.8	n/a
Other activities and eliminations ²	0.2	2.5	(92.0%)
Adjusted EBITDA Margin	22.5%	26.6%	(4.1 pp)

EBITDA	262.5	294.2	(10.8%)
Adjusted EBIT	198.6	203.4	(2.4%)
Operating profit (EBIT)	160.3	207.9	(22.9%)
Adjusted Net Profit	146.2	164.6	(11.2%)
Net profit	111.4	168.4	(33.8%)
Investments	343.2	422.3	(18.7%)
Green Capacities	156.4	269.6	(42.0%)
Networks	165.2	135.8	21.6%
Reserve Capacities	1.0	0.5	100.0%
Customers & Solutions	10.1	7.8	29.5%
Other activities and eliminations ²	10.5	8.6	22.1%
FFO	225.9	225.4	0.2%
FCF	64.0	(105.0)	n/a
Adjusted ROE LTM	10.7%	13.5%	(2.8 pp)
ROE LTM	9.0%	15.0%	(6.0 pp)
Adjusted ROCE LTM	8.6%	10.4%	(1.8 pp)
ROCE LTM	7.7%	11.6%	(3.9 pp)
EPS	1.54	2.33	(33.9%)
	30 Jun 2025	31 Dec 2024	Change
Net Debt	1,609.9	1,612.3	(0.1%)
Net Working Capital	(53.7)	102.6	n/a
Net Debt/Adjusted EBITDA LTM, times	2.99	3.05	(2.0%)
FFO LTM/Net Debt	29.8%	29.7%	0.1 pp

¹ All, except ² Net profit, are Alternative Performance Measures (APMs). Definitions and formulas of the financial indicators are available on our [website](#).

² Other activities and eliminations includes consolidation adjustments, related-party transactions and financial results of the parent company.

Earnings call

In relation to the announcement of 6M 2025 results, an earnings call for investors and analysts will be held on Wednesday, 13 August 2025, at 1:00 pm Vilnius / 11:00 am London time.

To join the earnings call, please register at:

<https://edge.media-server.com/mmc/go/ignitis6M2025results/>

It will be also possible to join the earnings call by phone. To access the dial-in details, please register [here](#). After completing the registration, you will receive dial-in details on screen and via email. You will be able to dial in using the provided numbers and the unique pin or by selecting "Call me" option and providing your phone details for the system to connect you in automatically as the earnings call starts.

All questions of interest can be directed to the Group's Investor Relations team in advance after the registration, or live during the earnings call.

Presentation slides will be available for download prior the call at:

<https://ignitisgrupe.lt/en/reports-presentations-and-fact-sheets>

The First six months 2025 interim report, Fact Sheet (in Excel) and other published documents will be available for download at:

<https://ignitisgrupe.lt/en/reports-presentations-and-fact-sheets>

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Attachment

- [First six months 2025 interim report](#)

