

AB „Ignitis grupė“ (hereinafter „the Group“) informs that following the National Energy Regulatory Council’s (hereinafter „NERC“) approval on 10 October, UAB „Ignitis renewables“ (hereinafter „Ignitis Renewables“) has signed a sale and purchase agreement with OW Offshore, S.L. (hereinafter „Ocean Winds“) for the acquisition of 49% shares in UAB „Offshore wind farm 1“, the company developing the Curonian Nord offshore wind project. The application to change the shareholder structure was submitted to NERC by UAB „Offshore wind farm 1“ on 30 September.

Upon closing the transaction, Ignitis Renewables will acquire 49% of the shares at a nominal price. Ignitis Renewables will also secure the project-related work, research data and intellectual property by reimbursing Ocean Winds for its directly incurred project-related costs.

This change will not affect the implementation of the Curonian Nord project. Ignitis Renewables continues the work of the project independently and has all the necessary managerial and financial capacities to implement the preparatory work and the required investments to obtain a construction permit in 2027. Ignitis Renewables aims to select a new partner prior the final investment decision.

Ocean Winds is concentrating its activities in other markets and will exit Curonian Nord project once the transaction is fully completed (expected to close within the next few days). No separate announcement will be made.

The information provided in this announcement does not affect the Group’s Adjusted EBITDA and Investments guidance for 2025.

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