

EPSO-G

2025 Result Overview

Prepared using 2025 Management Report



01

EPSO-G Group: who we are





OUR PURPOSE

To power a confident and green future in an ever-changing world



OUR VISION

To enable the transformation of the energy industry while simultaneously safeguarding national security interests



OUR MISSION

To accelerate energy independence and enhance system security

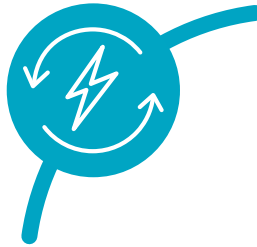
We are a state-owned new energy group

Our core business

Is essential for the energy transition and security of supply

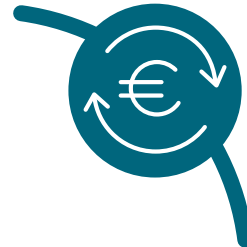
Transmission infrastructure

We deliver and manage critical infrastructure to enable secure and sustainable energy



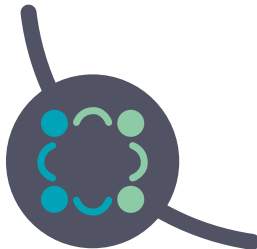
Exchange services

We facilitate the exchange of low carbon fuels to support energy security and decarbonisation goals



System operation

We ensure safe and reliable operation of an integrated energy system



Engineering & investment services

We provide engineering and consulting services for the deployment of environmentally friendly technologies and the development of infrastructure, and we invest in the defense industry.



Our people

Are strategically important for the energy security of Lithuania

Ensure governance of our group activities to bring **integrated and efficient** organisational approach

Enable **sustainable energy strategies** implementation of Lithuania and European Union

[More about us](#)



We manage critical national energy infrastructure

Infrastructure managed by the Group (as of December 31, 2025)



7542 km

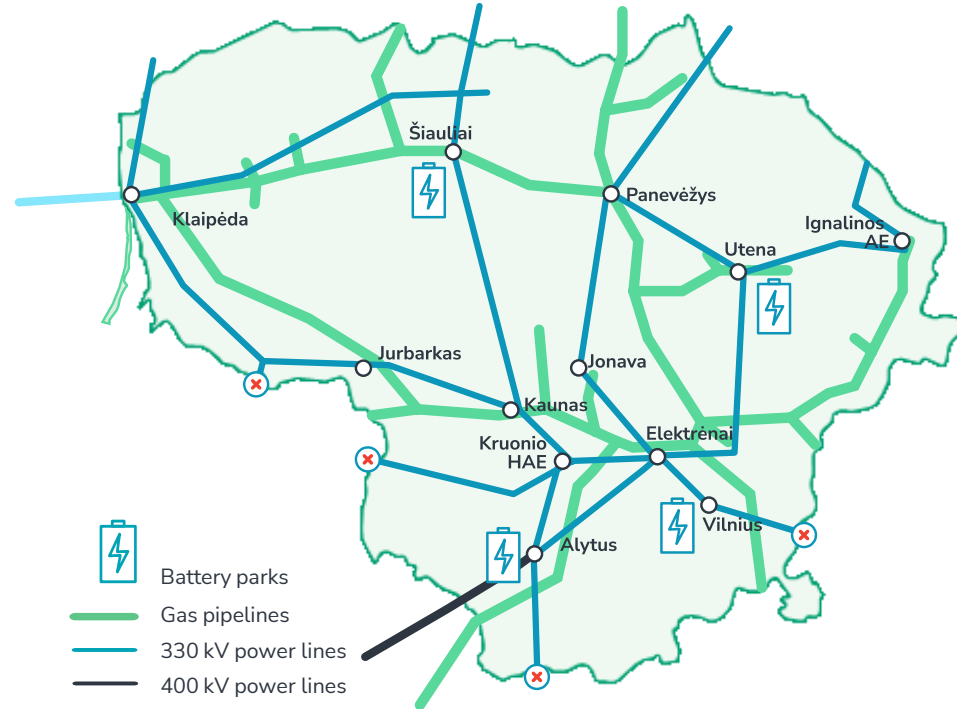
High-voltage power transmission lines and cables, of which:

- 103 km 400 kV
- 2142 km 330 kV
- 210 km 300 kV DC
- 5086 km 110 kV

251

Transformer substations and switchyards, including:

- 1 yra 400 kV
- 23 yra 330 kV
- 227 yra 110 kV



10-year network development plans

In January 2026, the ESPO-G strategy was updated, outlining significant investments in the expansion of energy infrastructure. To properly plan infrastructure needs and corresponding investments, and in line with best practices, in 2026, for the first time, Litgrid and Amber Grid conducted a public consultation on a joint electricity, gas, and hydrogen network development scenario. During the consultation, planned investment projects and their preliminary values were also presented.

The proposals and comments received from market participants are being analyzed and coordinated with interested parties, their assessment will be published, and based on the coordinated electricity, gas, and hydrogen network development scenario, the network development plans of transmission system operators will be updated, with publication expected in early 2026.

The network development plans prepared in 2024 and valid in 2025, which are currently being updated, are presented below.



[10-year 400-110 kV network development plan](#)



[10-year gas transmission network development plan](#)



2290 km

High-pressure pipelines

68

Gas distribution stations and gas metering stations



4 locations

Battery parks

200 MW


Total installed capacity of battery parks

Our three main strategic commitments

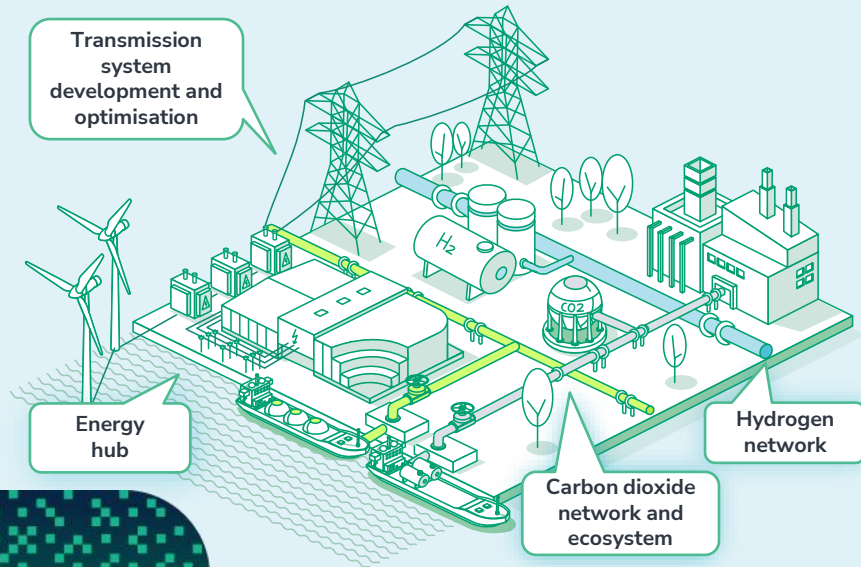


„The complex geopolitical environment has prompted a focus on the strategic goal of strengthening Lithuania’s energy security by ensuring a reliable, resilient and integrated energy system“.

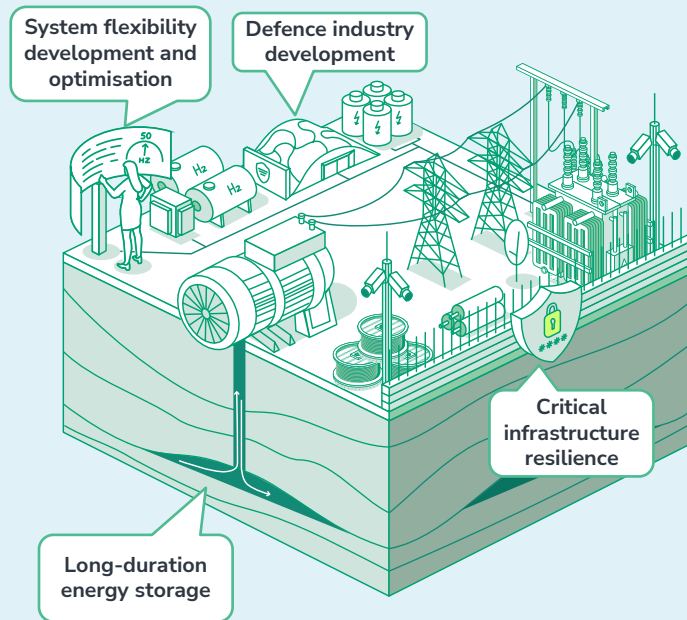
Robertas Vyšniauskas
Chairman of the Board of EPSO-G

[Our Strategy](#) 

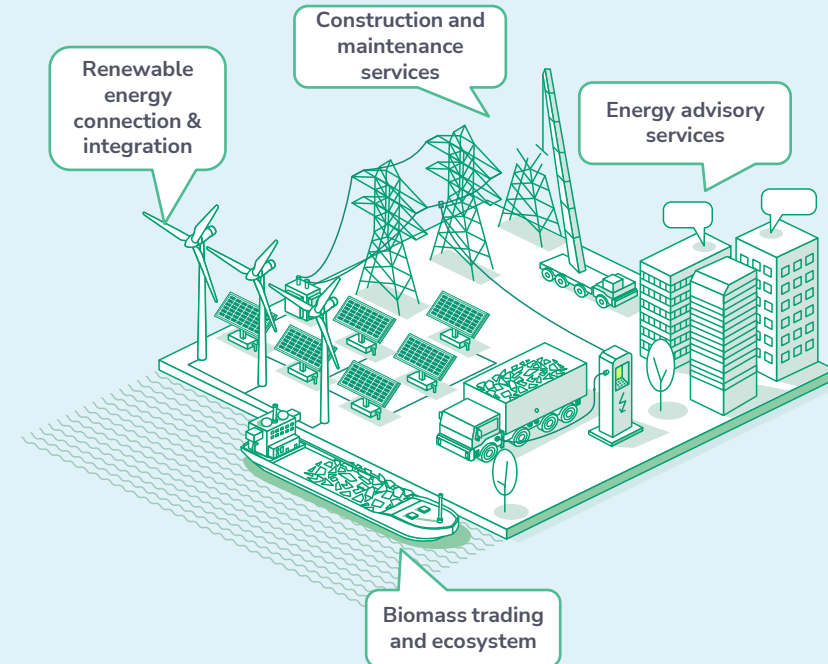
Driver of tomorrow’s infrastructure



Provider of security and reliability



Vital and skilled strategic partner



Our people

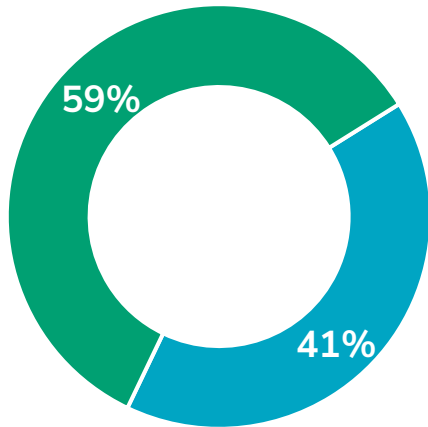
Our people are our greatest strength: their expertise, initiative and commitment to driving change contribute every day to the country's energy independence and the development of sustainable infrastructure.

Lithuania's energy future is driven by our people with unified values:



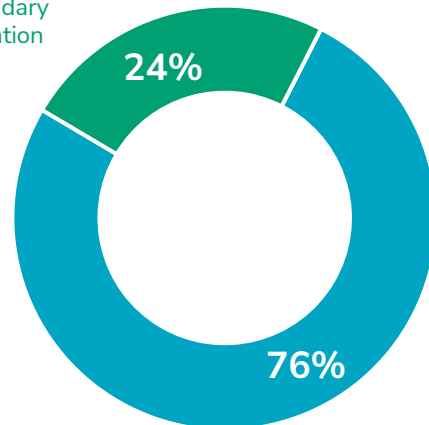
The Group promotes and seeks to ensure equal opportunities and diversity within its workforce

Employees aged 40 or older



Employees aged 39 or younger

Have vocational, secondary or post-secondary education



Have higher education

In 2025, we joined the Diversity Charter, committing to consistently strengthening the implementation of diversity, equity and inclusion principles within the organisation.



76% employee engagement rate in 2025



02

Key results of 2025



Our achievements and key projects of 2025



Disconnection from BRELL and connection to KET

On February 8, 2025, the power systems of all three Baltic countries successfully disconnected from the Russian-controlled synchronous area and began testing isolated system operation. The test concluded the following day, February 9. Immediately afterward, the systems were reconnected to the continental European grids.



Strengthening the Resilience of Energy Infrastructure

In light of Russia's invasion of Ukraine, which began in 2022, and in response to the scale of destruction of strategic energy infrastructure in Ukraine and the geopolitical circumstances in the region, a decision has been made to strengthen the protection of Lithuania's strategic and critical energy infrastructure facilities against hybrid threats.



Modernization of the NordBalt Interconnection Control System

In 2025, work was carried out to modernize the NordBalt interconnection control system and related equipment. The goal is to complete the modernization of the interconnection control system by June 2026.



Implementation of Synchronization Projects

By 2025, all infrastructure projects under the Synchronization Program will be completed, with the exception of the Harmony Link land connection project, which was updated in 2024. Spatial planning and design work is underway for the Harmony Link construction project, and tenders have been announced for long-lead-time equipment.



Amber Grid's New System Control Center

On March 20, a new System Control Center equipped with state-of-the-art technology was opened. Approximately 1.6 million euros were invested in the project, which took a year and a half to complete. This is an important strategic investment that strengthens the country's energy security, independence, the reliability of gas transmission, and resilience to extreme situations.



High level of achievement of operational objectives

Some objectives were only partially achieved due to objective circumstances: partners' decisions to put projects on hold, temporarily suspended investments while seeking alternative solutions, changes in decisions regarding the course of events, and similar factors.

2025: historic turning points in the energy sector



5,9 GW

installed capacity of renewable energy sources (RES)

+1,9 GW

Installed capacity of renewable energy sources by 2025

70 days

Lithuania met all its electricity needs with power generated within the country in 2025

-14%

decrease in electricity imports compared to 2024

Lithuania's self-sufficiency in meeting its own needs

By the end of 2025, the installed capacity of renewable energy sources (RES) reached 5.9 GW. In 2025, the increase in installed capacity was a record 1.9 GW. In terms of the pace of wind and solar capacity expansion, **Lithuania is among the leaders in Europe.**

In 2025, Lithuania was fully supplied with domestically generated electricity for as many as 70 days, while imports accounted for only 27 percent (by comparison, in 2024 there were only 5 such days, and we imported 41 percent of our electricity). The price of electricity on the exchange was the lowest in the past 5 years. This price level is driven by the expansion of renewable energy sources - renewable energy production covered about half of Lithuania's electricity demand - along with the availability of interconnections and other factors influencing pricing.

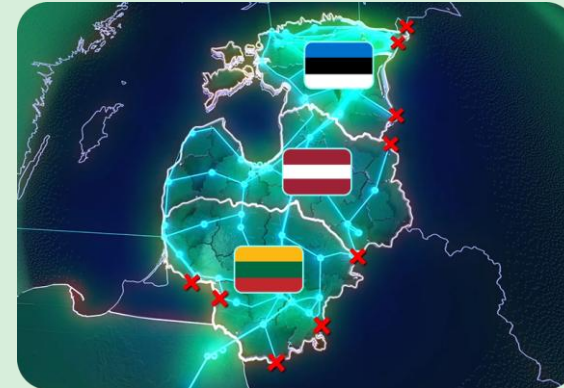


9 February 2025 – the synchronisation of the Baltic countries' electricity networks with the continental European networks – became a turning point, marking a new stage of energy.

Mindaugas Keizeris
„EPSO-G“ vadovas



Successful synchronization with CEN



Project of the Year – Prestigious PMI Award in the USA

The Baltic States' synchronisation with continental Europe project won the prestigious Project of the Year award at the Project Management Institute (PMI) awards in the US

The year 2025 was significant for the energy sector and national security of Lithuania and the region. The most important and fundamental event - the culmination of a long journey - is undoubtedly the synchronization of the Baltic countries' power systems with the continental European grids. This was the result of long-term and focused joint efforts by the Baltic states, for which we prepared consistently and responsibly.

February 9, 2025, became a pivotal turning point, marking the beginning of a new era of energy independence. In November of the same year, after reviewing all documents and reports, the operators of continental Europe's electricity transmission systems formally confirmed that the Baltic countries' electricity operators meet all technical requirements for a permanent connection to the continental European electricity system via Poland.

Composition of the Board and Key Board Decisions

The Board oversees the implementation of the strategy



Robertas Vyšniauskas
Chairman of the board



Liudas Liutkevičius
Independent board member



Rasa Balevičienė
Independent board member



Dainius Bražiūnas
Board member



Dovilė Kavaliauskienė
Board member

Board
(5 members)



3 (60%)

Independent board members



2 (40%)

Board members nominated by the shareholder

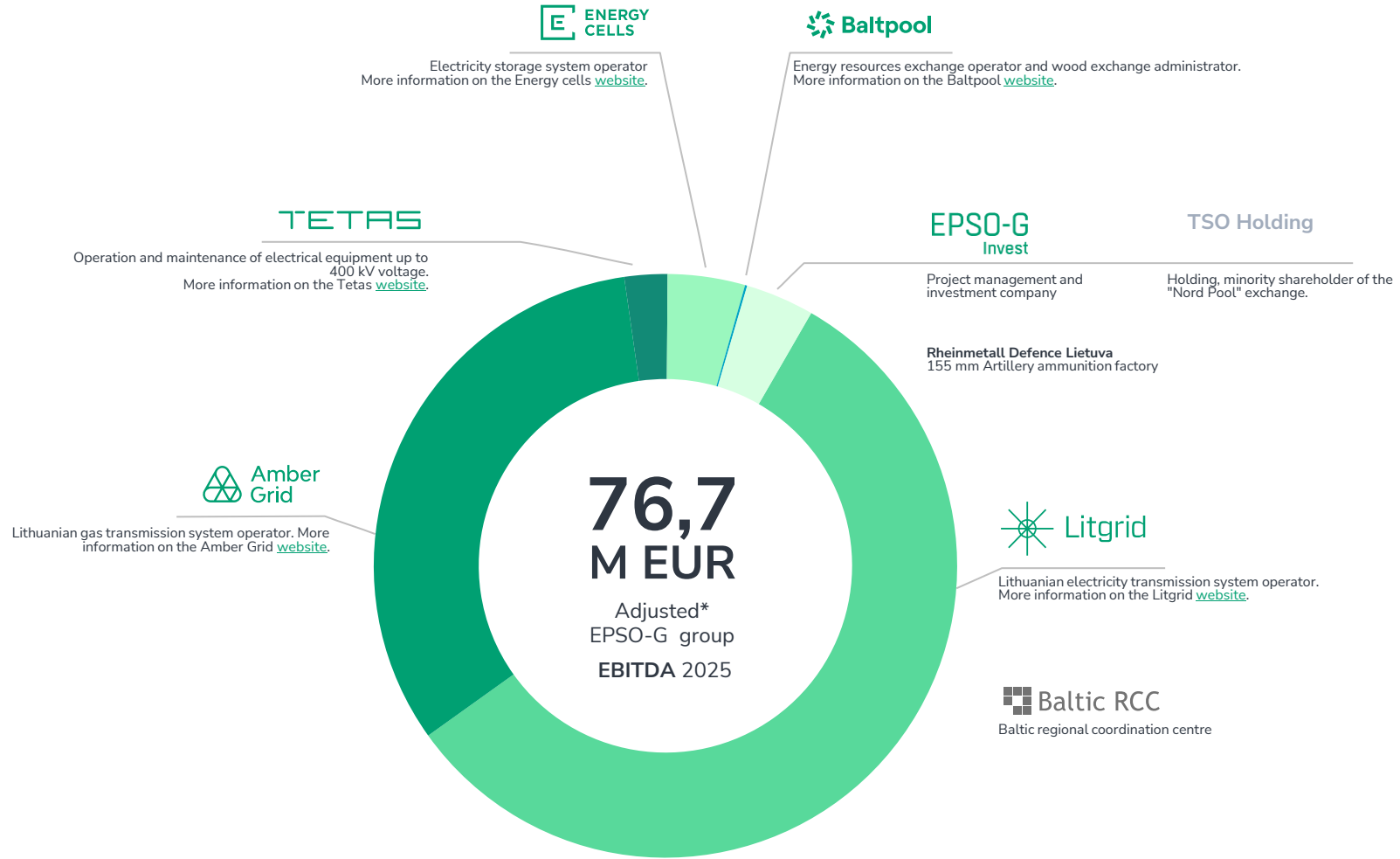
2025 and 2026 goals

The alignment of annual results with the goals for the coming years ensures focused and strategically consistent continuity of operations.

Annual
Priority
Goals



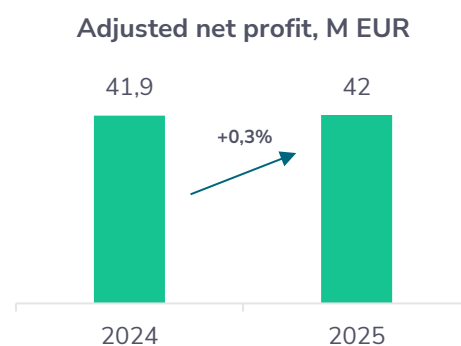
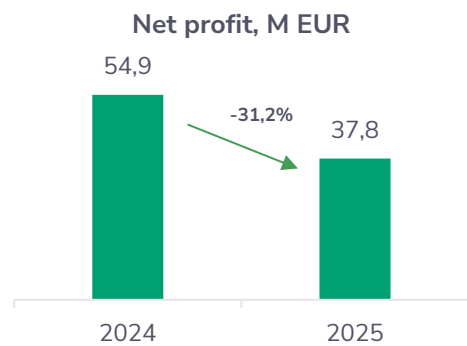
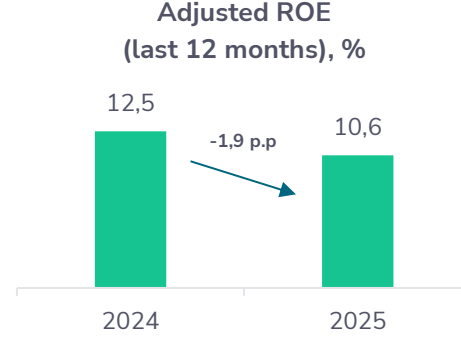
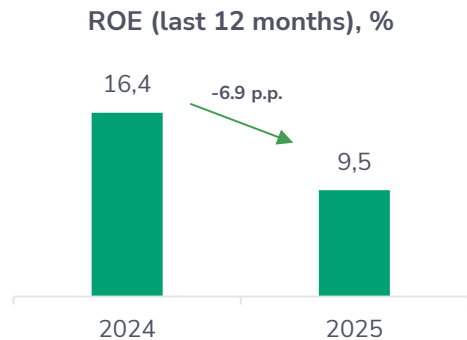
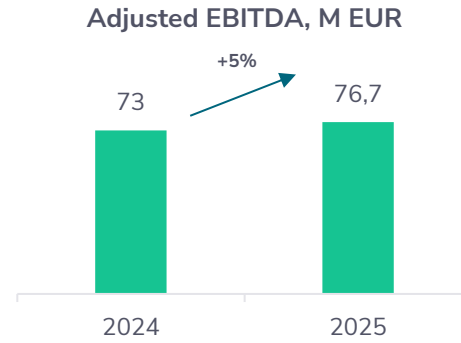
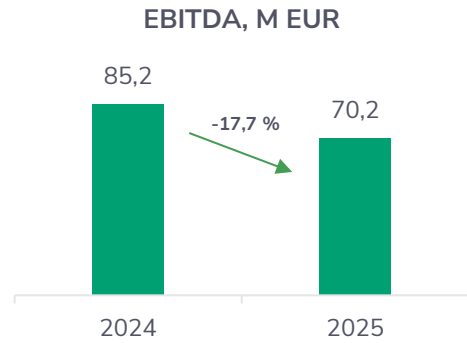
The main activities of the Group's companies and their financial results:



*Regulated revenue, expenses and profitability indicators are recalculated due to temporary regulatory deviations from the regulated profitability indicator approved by the National Energy Regulatory Council, revaluation of non-current assets and other gain/loss from non-ordinary activities.

Key adjusted and unadjusted financial results of the Group

The Group's companies' main financial results

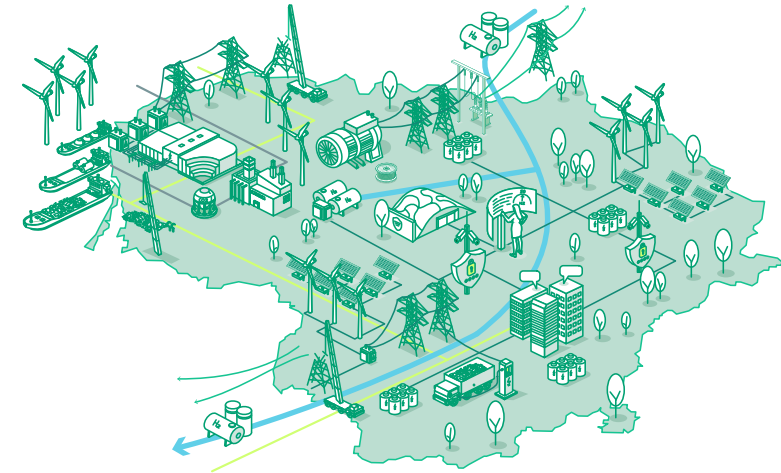
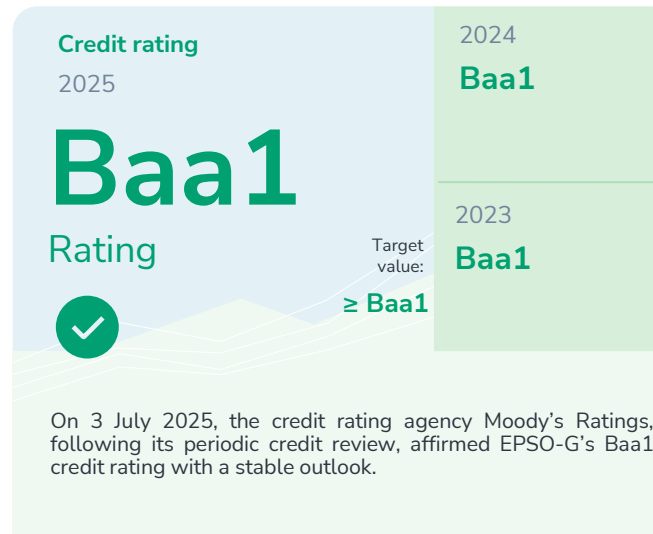
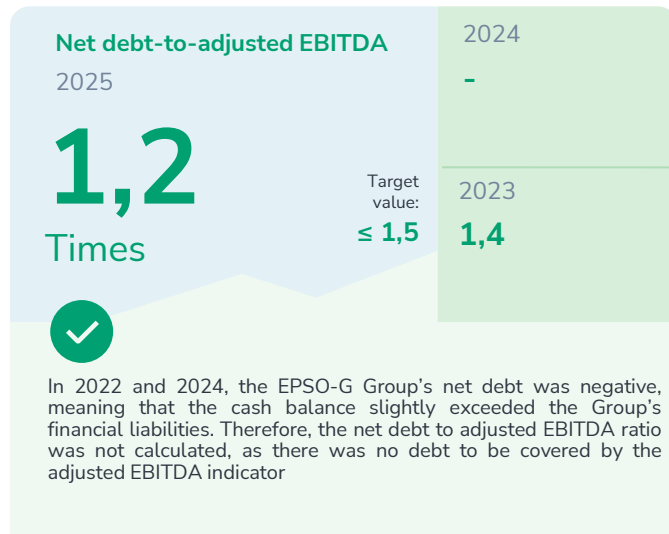
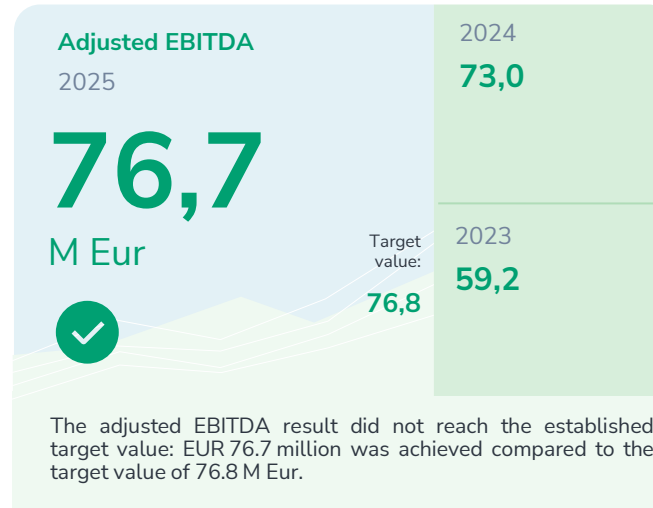
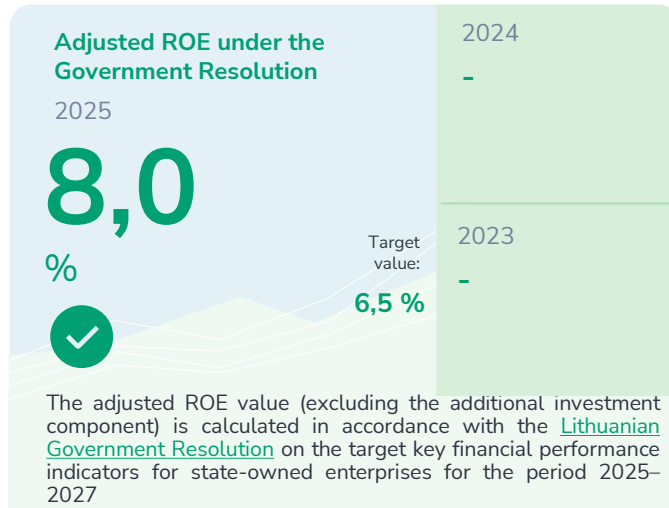


73 M EUR
Amount invested in the defence industry in 2025

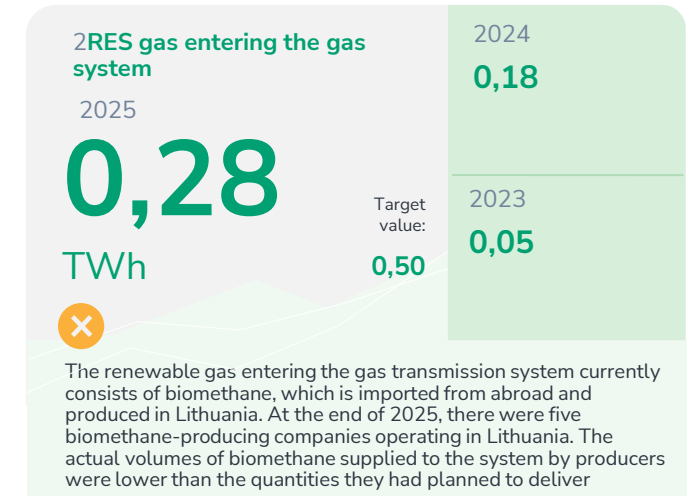
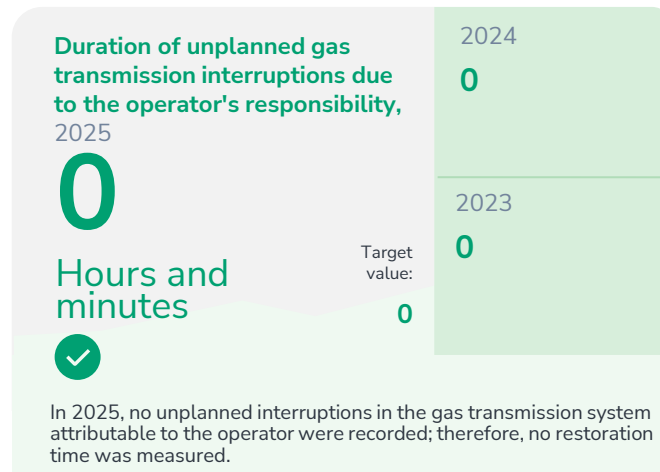
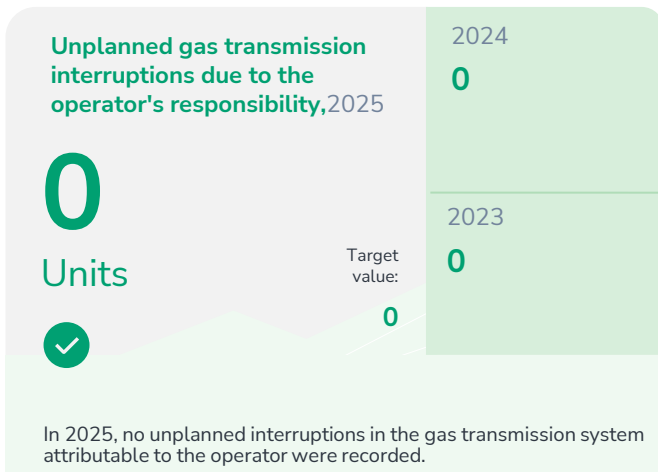
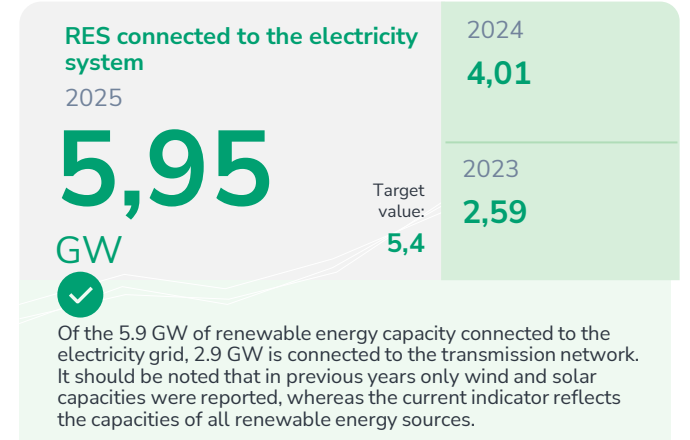
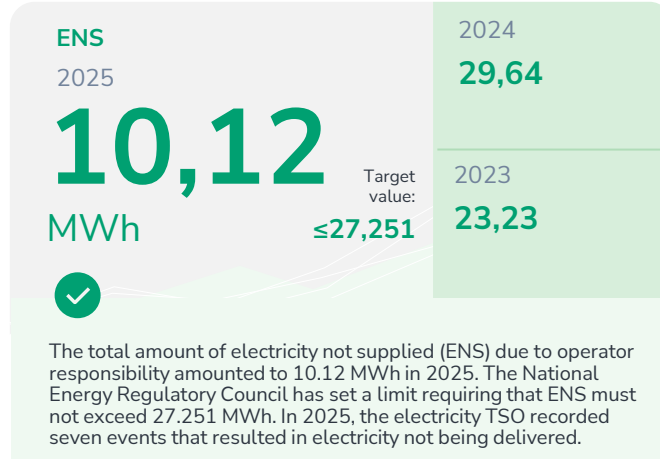
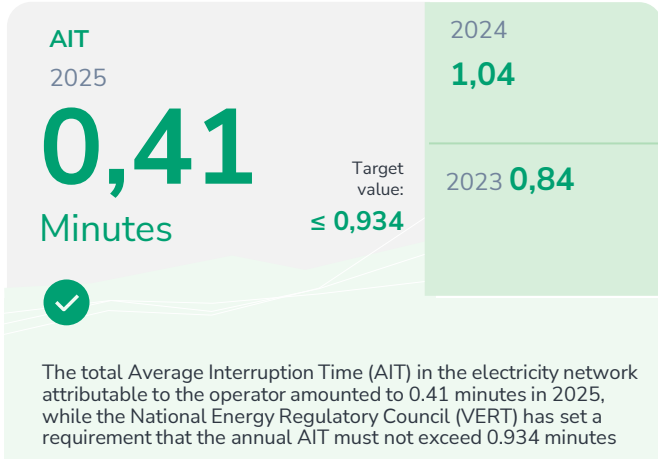
EPSO-G Invest holds a 48% share in Rheinmetall Defence Lithuania, a joint Lithuanian-German company established for the construction of a 155 mm ammunition manufacturing facility.

The plant, to be built near Baisogala, is planned to commence operations in 2027 and is expected to produce tens of thousands of 155 mm artillery shells annually. The preliminary investment in the facility amounts to approximately EUR 260 million. The plant is expected to create at least 150 new jobs in the region.

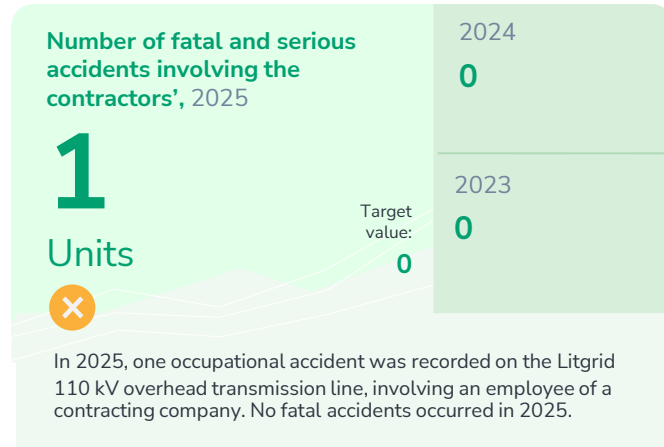
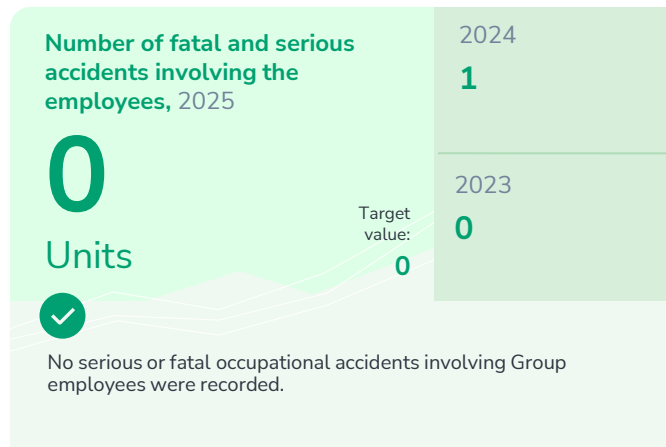
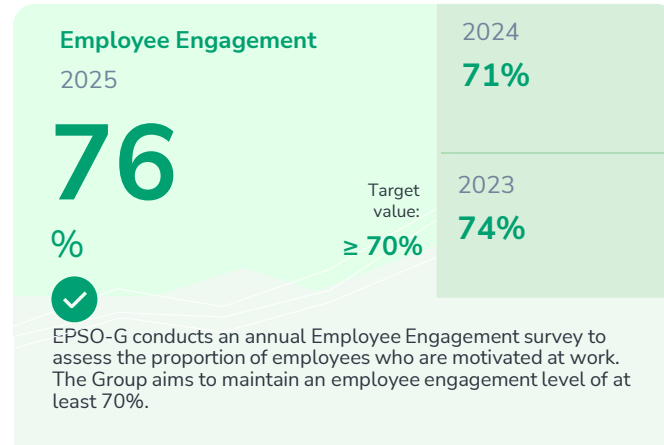
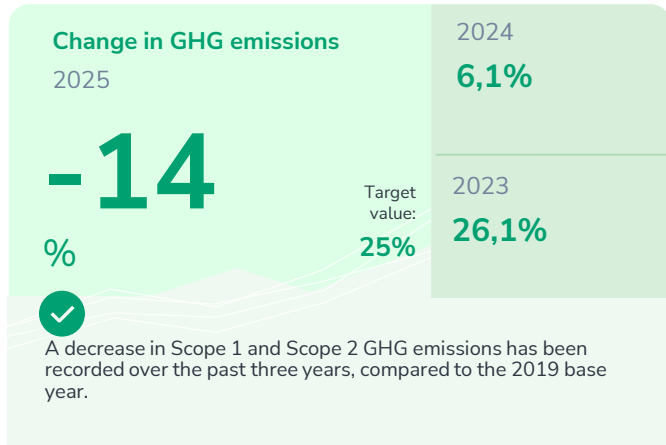
Strategic financial indicators 2025 results 1/3



Strategic financial indicators 2025 results 2/3



Strategic financial indicators 2025 results 3/3



[Detailed 2025 Integrated Annual Report](#)



EPSO-G
Naujoji energetika



EPSO-G
Invest



TETAS

Įsiprasmink energetikoje



Glossary

Acronym	Definition	Acronym	Definition
AI	Artificial intelligence	LDES	Long-duration energy storage
AIT	Average interruption time	LNG	Liquefied natural gas
B	Billion	LT	Lithuania
BESS	Battery energy storage solution	Mton	Millions of tonnes
CAES	Compressed air energy storage	MW / MWh	Megawatt / Megawatt hour
CAPEX	Capital expenditure	O&M	Operations & maintenance
CCS	Carbon capture & storage	OHL	Overhead line
CCUS	Carbon capture, usage & storage	OPEX	Operational expenditure
CHP	Combined heat & power	PHP	Pumped hydro plant
CO ₂	Carbon dioxide	P2G	Power to gas
CP	Charge point	P2Heat	Power to heat
CPO	Charge point operator	RAB	Regulated asset base
EBITDA	Earnings before interest, tax, depreciation, and amortisation	ROE	Return on equity
ENS	Energy not supplied	RES	Renewable energy sources
ESG	Environmental, social, and corporate governance	Scope 1 emissions	The Group's direct GHG emissions that are directly controlled by the organization
EU	European Union	Scope 2 emissions	The Group's indirect GHG emissions from uncontrolled sources, which result from the Group's consumption of externally sourced electricity and heat
EUR	Euro	Scope 3 emissions	Other indirect GHG emissions during the Group's operations (in the supply chain) from sources not owned or controlled by the Group (such as purchased goods and services, transportation, waste, etc.)
GCSI	Global customer satisfaction index	SBTi	Science based targets initiatives
GDP	Gross domestic product	SMR	Small modular reactors
GHG	Green-house gases	TSO	Transmission system operator
GW / GWh	Gigawatt / Gigawatt hour	TW / TWh	Terawatt / Terawatt hour
H ₂	Hydrogen	UN SDG	UN Sustainable development goals
KPI	Key performance indicator	V2G	Vehicle to grid
kW/cap	Kilowatts per capita	WACC	Weighted average cost of capital