

# FINANTSINSPEKTSIOON

Company Enefit Green AS  
Type Company Release  
Category Other corporate action  
Disclosure time 13 Jul 2022 09:00:00 +0300

Currency  
Title Enefit Green production data - June 2022

Enefit Green produced 62.8 GWh electricity during June 2022 or 17.5% more than in the same period last year. The result was mainly driven by 22.4% growth in wind energy production, but growth in solar (+15.5%) and cogeneration (+6.0%) also supported production growth. June wind speeds are among the slowest in an average wind year. During June 2022 the average recorded wind speed was 5.0 m/s and 4.7 m/s in Estonian and Lithuanian wind farms respectively (compared to average recorded wind speeds of 4.8 m/s and 4.6 m/s respectively in June 2021). In Estonia there was more intra-month variation in the wind speed compared to Lithuania - a few days with considerably higher than average wind speed brought along better overall production growth.

For the second quarter as a total electricity production increased by 5.7% to 270.5 GWh. In absolute terms growth was driven mostly by wind production (+4.4% y-o-y) and in relative terms by solar (+29%).

Heat energy production increased by 7.7% y-o-y to 48.6 GWh in June 2022 and by 4.3% y-o-y to 152.0 GWh in 2Q 2022.

Pellet production increased by 87.1% y-o-y to 14.4 thousand tonnes in June 2022 and by 35.2% to 35.7 thousand tonnes in 2Q 2022. The monthly year-on-year comparisons in pellet production have been volatile during 2Q 2022 due to various base effects (planned maintenance timing difference and weather related production disruption in June 2021).

Monthly production of electricity by geography, GWh	June 2022	June 2021	Change, %
Estonia	41.3	33.7	22.3%
Lithuania	15.5	14.6	6.1%
Latvia	3.3	2.1	56.6%



Poland	2.8	3.0	-8.5%
Total	62.8	53.5	17.5%

Monthly production of electricity by segment, GWh

	2018	2017	Change (%)
Wind	43.0	35.1	22.4%
Cogeneration	15.0	14.2	6.0%
Solar	4.8	4.1	15.5%
Other	0.1	0.1	33.1%
<b>Total</b>	<b>62.8</b>	<b>53.5</b>	<b>17.5%</b>
 Heat energy, GWh			
	48.6	45.1	7.7%

Pellets, th t 14.4 7.7 87.1%

Quarterly production of electricity by geography, GWh 20 2022 20 2021 Change, %

	2013	2012	Change (%)
Estonia	168.3	154.6	8.8%
Lithuania	85.0	85.6	-0.6%
Latvia	9.6	8.1	19.5%
Poland	7.5	7.5	0.3%
<b>Total</b>	<b>270.5</b>	<b>255.8</b>	<b>5.7%</b>

Quarterly production of electricity by segment, GWh

Wind 210.4 201.5 4.4%



Cogeneration	46.7	44.0	6.1%
Solar	13.1	10.1	29.0%
Other	0.4	0.3	49.2%
Total	270.5	255.8	5.7%
Heat energy, GWh	152.0	145.7	4.3%
Pellets, th t	35.7	26.4	35.2%

Further information:

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Enefit Green is one of the leading diversified renewable energy producers in the Baltic Sea area. The Company operates wind farms in Estonia and Lithuania, cogeneration plants in Estonia and Latvia, solar farms in Estonia and Poland, a pellet plant in Latvia and a hydroelectric plant in Estonia. In addition, the Company is developing several wind and solar farms in the mentioned countries and Finland. At the end of 2021, the Group had a total installed electricity production capacity of 457 MW and a total installed heat production capacity of 81 MW. During 2021, the Company produced 1,193 GWh of electricity and 618 GWh of heat.

