

FINANTSINSPEKTSIOON

Company Enefit Green AS
Type Company Release
Category Other corporate action
Disclosure time 30 Aug 2022 13:00:00 +0300

Currency

Title Conclusion of new long-term electricity sales contracts in Lithuania

Enefit Green has signed long-term Power Purchase Agreements (PPAs) to sell majority of the production of 60MW Shilute and 39MW Ciutelai wind farms in Lithuania at a fixed price with an average length of 9 years. With these contracts, Enefit Green will ensure the cash flow of these wind farms for a significantly longer period and at a higher price than before.

Until now, the electricity produced by these wind farms has been sold under the Lithuanian national feed-in-tariff (FiT) support scheme at a fixed price of 69.51 and 86.89 EUR/MWh, respectively. The support scheme for Ciutelai wind farm should have matured in April 2025 and the one for Shilute in July 2028. Lithuanian law allows an electricity producer to prematurely opt out of the renewable energy support scheme and to continue selling produced electricity on market terms.

According to the concluded PPAs, Enefit Green will sell 60% of the estimated electricity production of these wind farms at a fixed price higher than foreseen by the current support mechanism. The remaining production will be at merchant terms on Nord Pool day-ahead market.

The change is expected to come into effect by the end of Q3 2022.

Further information:

Sven Kunsing
Head of Finance Communication
investor@enefitgreen.ee
(https://www.globenewswire.com/Tracker?data=eahglFI0K4UUxwsmqXkQd03N_ldluojlgTE_vteiKcyQulwf3r9tXxEfe64TI9iPjXXdLcA-1wKJKK402r4cwPqdjBXLG-Ga36PZFEUJ4=)
<https://enefitgreen.ee/en/investorile/>
(https://www.globenewswire.com/Tracker?data=2hvtWZj2Sah7P5FHBmegLeIoMx1_pu7PK9v_TsWBkf9HVGRVBCo0gBNAR8sTIf_RfHfPw1v74a_H6m3SjVkBzGyIVVbjGoe57EOq9-agKg8ttz2h5EHYmF0la-hs-rAYHvQm2Fvlu3QknP8tcDCA==)

Finantsinspeksiōn
<http://www.fi.ee>



Enefit Green is one of the leading diversified renewable energy producers in the Baltic Sea area. The Company 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. As of 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.

